

# Virus-linked fraud schemes cost US consumers nearly \$5 mn

31 March 2020



expect scammers to ask for a social security number, which could be used for [identity theft](#), or to pay an upfront fee to qualify for stimulus payments.

"The government will not ask you to pay anything up front to get this money," the FTC said in a statement.

"No fees. No charges. No nothing."

© 2020 AFP

Credit: CC0 Public Domain

Coronavirus-related fraud schemes are rising fast and have cost US consumers some \$4.77 million so far, a government watchdog said Tuesday.

The Federal Trade Commission said it had more than 7,800 coronavirus-related reports from consumers as of Monday, double the number from a week earlier.

The consumer protection agency said the fraud complaints include emails about travel and vacation cancellations and refunds, online shopping scams and government and business imposter schemes.

Many of the schemes were also being perpetrated by mobile text or robo-calls, the FTC said.

The median loss for consumers was \$598.

The potential for fraud could rise further, notably as a result of the \$2 trillion stimulus approved by Congress this month.

The FTC warned consumers earlier in March to

APA citation: Virus-linked fraud schemes cost US consumers nearly \$5 mn (2020, March 31) retrieved 27 October 2021 from

<https://techxplore.com/news/2020-03-virus-linked-fraud-schemes-consumers-mn.html>

*This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.*