



# Financial Fraud in the United States, 2017

SUMMARY | NCJ 255817

APRIL 2021

In 2017, an estimated 3.0 million persons (1.25% of all persons age 18 or older) reported that they were victims of personal financial fraud during the prior 12 months. About 95% of fraud victims, or 2.9 million persons, experienced one type of financial fraud. The remaining 156,700 persons experienced two or more.

## Types of fraud

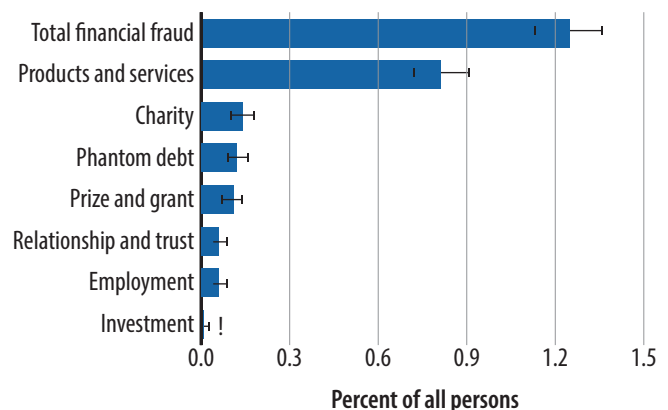
Of the 2.0 million victims (0.81% of all persons) of consumer products and services fraud—the most commonly reported type of financial fraud—about two-thirds experienced fraud with a product (1.3 million victims) and one-third with a service (560,720). About 340,000 persons experienced charity fraud (0.14% of all persons), in which they contributed to a bogus charitable organization or to a crowdfunding appeal under false pretenses. Of the 296,620 victims of phantom debt fraud (0.12% of all persons), approximately half were victims of a scam claiming they did not pay their taxes (94,960 victims).

More than 155,000 persons experienced relationship and trust fraud (0.06% of all persons), which includes a falsified romantic relationship (49,710 victims) or a fraudster posing as a family member (45,440). Of the 150,460 victims of employment fraud (0.06% of all persons), about half experienced a scam claiming to provide a business opportunity (76,990 victims). Among the financial fraud victims, consumer investment fraud was the least common of the seven types of fraud measured.

## Characteristics of victims

While more females (1.7 million) than males (1.4 million) experienced financial fraud, there was no statistically significant difference in how prevalent financial fraud victimization was between them. A smaller percentage of white persons (1.19%) than black persons (1.67%) and persons who were Native Hawaiian or Other Pacific Islander, American Indian or Alaska Native, or two or more races (2.19%) were victimized.

## Percent of persons age 18 or older who experienced at least one incident of personal financial fraud in the past 12 months, by type of fraud, 2017



Note: Estimates are based on the most recent incident for that fraud type. Percentages of victims do not sum to totals because persons could experience multiple types of fraud.

! Interpret with caution. Estimate is based on 10 or fewer sample cases, or coefficient of variation is greater than 50%.

Source: Bureau of Justice Statistics, National Crime Victimization Survey, Supplemental Fraud Survey, 2017.

## Victim responses and consequences

About 14% of financial fraud victims reported the incident to police. About three-quarters of financial fraud victims reported the incident to their family and friends (77%), two-fifths reported the incident to a company's customer service (42%), and one-third reported the incident to their bank, credit card company, or other payment provider (31%). More than half of financial fraud victims said they experienced socioemotional problems as a consequence of the incident (53%). Financial fraud victims lost \$1,090 on average and more than \$3.2 billion in total.

The full report ([Financial Fraud in the United States, 2017](#), NCJ 255817), related documents, and additional information about the Bureau of Justice Statistics are available on the BJS website at [www.bjs.gov](http://www.bjs.gov).