Scams, Schemes, and Swindles: Assessing the Prevalence and Costs of Financial Fraud in America

Produced by:
National Center for Victims of Crime
FINRA Investor Education Foundation
Mission: Forge a national commitment to help victims of crime rebuild their lives

Through collaboration with local, state, and federal partners, the National Center:

- Advocates for stronger rights, protections, and services for crime victims
- Provides education, training, and Evaluation
- Serves as a trusted source of current information on victims’ issues
Financial Crime Resource Center

- Affiliate of the National Center for Victims of Crime
- **Mission**: Help victims of financial crime recover their assets and recover control of their lives
- Partner with organizations around the U.S. who work with victims of fraud, identity theft and other financial crimes to ensure that victims have access to the best possible recovery
FINRA & FINRA Foundation

Financial Industry Regulatory Authority (FINRA)

- Independent, non-governmental regulator for all securities firms doing business with the public in the U.S.
- Protects investors and maintains market integrity in a public-private partnership with the SEC
- Created through consolidation of NASD and NYSE Regulation
- Regulation, enforcement, education

FINRA Investor Education Foundation

- Awards grants and manages targeted projects focused on investor education and protection
Presenters

► Gary R. Mottola, Ph.D. - Research Director, FINRA Investor Education Foundation

► Dr. Rachel E. Morgan - Statistician in the Victimization Statistics Unit at the Bureau of Justice Statistics (BJS), U.S. Department of Justice

► Sarah Cook - Survey Methodologist, RTI International
SCAMS, SCHEMES, AND SWINDLES:
ASSESSING THE PREVALENCE AND COSTS OF FINANCIAL FRAUD IN AMERICA

Gary Mottola, PhD
Research Director
FINRA Investor Education Foundation

National Center for Victims of Crime

December 13, 2017
ESTIMATES OF FRAUD PREVALENCE VARY

- Inconsistent definitions of fraud
- Differences in the types of fraud studied
- Variation in the populations surveyed
- Underreporting of fraud
- Lack of standardized measures
The Scope of the Problem

Framework for a Taxonomy of Fraud

FINDINGS FROM A PILOT STUDY TO MEASURE FINANCIAL FRAUD IN THE UNITED STATES

Financial Fraud Research Center founded

Scams, Schemes, and Swindles

The True Impact of Fraud - A Roundtable of Experts

Findings from a Pilot Study to Measure Financial Fraud in the US

National Crime Victimization Survey

2011

2012

2013

2014

2015

2016

2017
WHAT IS FRAUD?

Intentionally deceiving the victim by misrepresenting, concealing, or omitting facts about promised goods, services, or other benefits and consequences that are nonexistent, unnecessary, never intended to be provided, or deliberately distorted for the purpose of monetary gain.
WHAT IS FRAUD?

Intentionally deceiving the victim by misrepresenting, concealing, or omitting facts about promised goods, services, or other benefits and consequences that are nonexistent, unnecessary, never intended to be provided, or deliberately distorted for the purpose of monetary gain.
THE FRAUD TAXONOMY PROJECT

Goal: To create a comprehensive uniform categorization scheme for all types of financial fraud

Why?: To inform the development of a fraud prevalence survey for the Bureau of Justice Statistics’ National Crime Victimization Survey (NCVS)
PRINCIPLES OF CLASSIFICATION

1. Exhaustiveness
2. Structure
3. Mutual exclusiveness
4. Description
SEVEN MAJOR CATEGORIES

1. Investment fraud
2. Bogus consumer products and services fraud
3. Job opportunity scams
4. Prize and lottery fraud
5. Phantom debt collection
6. Charity fraud
7. Relationship & trust fraud
<table>
<thead>
<tr>
<th>Level 2</th>
<th>Level 3</th>
<th>Level 4</th>
</tr>
</thead>
<tbody>
<tr>
<td>Broad Category (Exhaustive)</td>
<td>Fraud type</td>
<td>Sub-type (Not exhaustive; flexible)</td>
</tr>
<tr>
<td>1.1</td>
<td>1.1.1</td>
<td>1.1.1.1 Equity investment fraud</td>
</tr>
<tr>
<td>Consumer investment fraud</td>
<td>Securities fraud</td>
<td>1.1.1.2 Debt investment fraud</td>
</tr>
<tr>
<td>1.1</td>
<td>1.1.2</td>
<td>1.1.1.99 Other securities fraud</td>
</tr>
<tr>
<td></td>
<td>Commodities trading fraud</td>
<td>1.1.2.1 Forex fraud</td>
</tr>
<tr>
<td>1.1</td>
<td>1.1.3</td>
<td>1.1.2.2 Commodity pool fraud</td>
</tr>
<tr>
<td></td>
<td>Other investment fraud</td>
<td>1.1.2.3 Precious metals</td>
</tr>
<tr>
<td></td>
<td></td>
<td>1.1.2.99 Other commodities fraud</td>
</tr>
<tr>
<td></td>
<td></td>
<td>1.1.3.1 Hollywood film scam</td>
</tr>
<tr>
<td></td>
<td></td>
<td>1.1.3.2 Property / real estate</td>
</tr>
<tr>
<td></td>
<td></td>
<td>1.1.3.4 Rare objects scam</td>
</tr>
</tbody>
</table>
TRANSLATING THE TAXONOMY INTO A SURVEY

Stanford, FINRA Foundation, Bureau of Justice Statistics & ARC Research
✓ Survey developed
✓ Tested with 10 victims & 10 non-victims
✓ Pilot tested with representative sample of 2,000 online respondents
RESULTS: FRAUD PREVALENCE WAS EXTREMELY HIGH

50%
RESULTS: FRAUD PREVALENCE WAS EXTREMELY HIGH

- 43% for [specific type of fraud]
- 50% for [specific type of fraud]

Bar chart showing the prevalence of different types of fraud, with [specific types] having the highest prevalence.
CONTRARY TO EXPECTATIONS, NON-VICTIMS ARE OLDER THAN VICTIMS

Non-victims: 51
Bogus consumer products and services: 42
Investment fraud: 39
Charity fraud: 37
Phantom debt collection: 37
Employment fraud: 37
Relationship and trust fraud: 36
Prize and lottery fraud: 36

Average age

0 60
HIGHEST LOSSES ARE FOR INVESTMENT FRAUD

- Investment fraud
- Bogus consumer products and services
- Employment fraud
- Prize and lottery fraud
- Phantom debt collection
- Charity fraud
- Relationship and trust fraud

- $1 - $99
- $100 - $499
- $500 - $999
- $1,000 - $4,999
- $5,000 - $9,999
- $10,000 - $49,999
- $50,000 - $99,999
- $100,000 +
REPORTING RATES ARE LOW

- Friends or family members: 51%
- Bank or credit card company: 18%
- Law enforcement: 7%
- Consumer protection agency: 12%
SERIOUS EMOTIONAL IMPACT OF VICTIMIZATION

How distressing was the incident?

- Not distressing: 10%
- Mildly: 38%
- Moderately: 35%
- Severely: 17%
SERIOUS EMOTIONAL IMPACT OF VICTIMIZATION

- Worried/anxious
- Angry
- Sad/depressed
- Vulnerable
- Violated
- Can't trust people
- Unsafe
- Embarrassed
- Difficulty sleeping
- Stressed
LESSONS LEARNED

➤ Survey was too sensitive: Captured incidents of true fraud AND other negative consumer experiences

➤ Duplicate reporting of single incidents in multiple categories

➤ Used free-responses to re-code victims as non-victims and revise survey instrument
LESSONS LEARNED

➤ Survey was too sensitive: Captured incidents of true fraud AND other negative consumer experiences

➤ Duplicate reporting of single incidents in multiple categories

➤ Used free-responses to re-code victims as non-victims and revise survey instrument
COMMON MISPERCEPTIONS

I bought a Wetvac from Amazon. Said it was powerful, but wouldn't even vacuum up a leaf.

Internet service not getting full speed

Ill prepared pizza

Comcast and AT&T are famous for lying about what you agree to.

Promised shoes were from Italy. FROM CHINA

I loaned money to a friend for an emergency that didn't really exist and she spent it on new clothes instead.
NEXT STEPS...
Measuring Financial Fraud Victimization in the National Crime Victimization Survey

Rachel E. Morgan, Ph.D.
Statistician
Victimization Statistics Unit

NCVC Webinar
December 13, 2017
Overview of presentation

• BJS and the collection of criminal victimization statistics
• National Crime Victimization Survey (NCVS)
  • Background
  • Methodology
  • NCVS utility for measuring fraud
• Development of the NCVS Supplemental Fraud Survey (SFS)
  • What is fraud?
  • Elements necessary to be fraud
  • Types of fraud
  • Screener and incident form development
  • Measurement challenges
• Estimates BJS plans to produce with SFS data
• SFS timeline
BJS and the collection of criminal victimization statistics

• BJS is authorized to collect statistics on victimization under the Justice Systems Improvement Act of 1979 (Title 34 U.S.C. § 10132)

• 2016 National Academy of Sciences (NAS) report recommended that BJS focus on measuring “new and emerging crime types” and not just current street crimes on NCVS

• Strength of NCVS is its ability to capture hard-to-measure and personally sensitive crimes that have a low likelihood of being reported to police or other agencies (National Research Council, 2008)
National Crime Victimization Survey

• Nationally representative, self-report survey conducted continuously since 1973
• One of two key measures of crime in the United States (other is FBI’s Uniform Crime Reports)
  • Independent from police statistics
• Key goals:
  • Capture the “dark figure” data on unreported crime
  • Information on characteristics of victims, incidents, and consequences
• Produces national rates and levels of violent and property victimization, information on the characteristics of crimes and victims, and consequences of victimization
• Only source of national data on a number of policy-relevant subjects related to criminal victimization – intimate partner violence, hate crime, injury, firearms and crime, cost of crime, and reporting to police
NCVS methodology

• Interview ~130,000 households each year, which comprises ~220,000 persons

• Interviews conducted by the U.S. Census Bureau.

• Households/persons are interviewed every 6 months over a 3 year period

• Mode – first interviews in person, subsequent interviews conducted either in person or by phone
  • Interviews conducted with all persons age 12 or older in sampled households
  • Response rate ~84%
NCVS instruments

NCVS Control Card (Roster) → NCVS-1 Screener → NCVS-2 Crime Incident Report

Non-victims

New demographic questions

Supplements
ID theft, school crime, stalking, police contact, *FRAUD*

*NCVS supplements focus on measuring prevalence (number of persons) rather than incidence (number of incidents)*
NCVS utility for measuring fraud

• Nationally representative
  • Good coverage and high response rates for populations most at risk/key populations

• Asks respondent about personal experiences with fraud
  • Captures information about the response and impact on the victim
  • Ability to measure frauds reported and not reported to police/consumer complaints
  • Official police statistics will not reflect the true magnitude of the fraud problem

• Large sample sizes allow for disaggregation of estimates by key characteristics

• Routine administration allows for the assessment of change over time
What is fraud?

• “Intentionally and knowingly deceiving the victim” by misrepresenting, concealing, or omitting facts about promised goods, services, or other benefits and consequences that are nonexistent, unnecessary, never intended to be provided, or deliberately distorted for the purpose of monetary gain” (Financial Fraud Research Center (FFRC) taxonomy authored by Beals, DeLiema & Deevy, 2015).

• Fraud is different from other forms of consumer deception because the victim must be deceived or persuaded into participating in the fraudulent transaction
  • Identity theft is similar to other types of personal theft – the theft of information typically occurs beyond the victim’s consent, knowledge, and control.

• In order for something to be classified as fraud, the victim must –
  • lose money in the transaction
  • be intentionally and knowingly deceived
Fraud supplement development

- Based on taxonomy and building on FFRC pilot testing
- Developed an instrument to measure the key categories and attributes of fraud

<table>
<thead>
<tr>
<th>Type of fraud</th>
<th>Expected benefit or expected consequence of the transaction</th>
</tr>
</thead>
<tbody>
<tr>
<td>Consumer investment</td>
<td>Investment returns (e.g., Ponzi schemes, securities fraud)</td>
</tr>
<tr>
<td>Consumer products and services</td>
<td>Obtaining consumer product or service (e.g., worthless or non-existent products, worthless services)</td>
</tr>
<tr>
<td>Employment</td>
<td>Gaining employment (e.g., work-at-home scams, government job placement scams)</td>
</tr>
<tr>
<td>Prize and grant</td>
<td>Winning some sort of prize, grant, lottery, or other windfall of money (e.g., prize promotions/sweepstakes, Nigerian letter scams)</td>
</tr>
<tr>
<td>Phantom debt collection</td>
<td>Avoiding the consequences of failing to pay debts that the victim did not previously know were owed (and that turned out to be fake) (e.g., government debt collection scams)</td>
</tr>
<tr>
<td>Charity</td>
<td>Contributing to a charity or non-profit organization (e.g., bogus natural disaster relief, personal crowdfunding sites for bogus causes)</td>
</tr>
<tr>
<td>Relationship and trust</td>
<td>Fostering or continuing a personal and sometimes intimate relationship (e.g., friends/relatives imposter scams and in-person/online romance scams)</td>
</tr>
</tbody>
</table>
Fraud supplement development

• Key measurement issues
  • False positives related to negative financial experiences (experiences that did not rise to the level of fraud)
  • Grey areas due to not using the term ‘fraud’ in the question
  • Distinguishing between the legal definition of fraud v. interactions that are upsetting and harmful but not prosecutable
    • If victim did not attempt to get money back OR is still in communication with the other party about getting money back, NO fraud has occurred from a legal perspective
  • Requires victim to make assumptions about offender’s intentions (“intentionally and knowingly deceiving the victim”)
  • Specific differences between fraud, theft, and identity theft
Estimates BJS plans to produce using 2017 Supplemental Fraud Survey (SFS) data

• National estimates and potentially state-level estimates (22 most populous states)
  • The prevalence of fraud victimization for persons age 18 or older
  • The percent of persons who experienced specific types of financial fraud
  • Amount of money lost in the fraudulent transaction
  • If the fraud victimization was reported to police or a consumer protection agency (if not, reasons why not)
  • Fraud victimization by victim demographic characteristics
  • Financial and work/school loss (direct and indirect) attributed to the fraud victimization
Timeline for 2017 Supplemental Fraud Survey (SFS)

• Currently being administered as an NCVS supplement to persons age 18 or older who completed the core NCVS (October-December 2017)

• Census Bureau delivers SFS data file (Spring 2018)

• BJS report on fraud victimization published (Winter 2018)

• 2017 SFS Public Use File (PUF) and codebook archived at ICPSR (Winter 2018)
Thank you!

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Using Cognitive Interviewing to Improve the Measurement of Financial Fraud Victimization

Sarah Cook, RTI International
Christopher Krebs, RTI International
Rachel Morgan, Bureau of Justice Statistics
Lynn Langton, Bureau of Justice Statistics
Nakisa Asefnia, University of South Carolina
Karen Lissy, RTI International

NCVC Webinar: Scams, Schemes, and Swindles: Assessing the Prevalence and Costs of Financial Fraud in America
December 13, 2017
Background

**National Crime Victimization Survey (NCVS)**
- Nationally representative household sample
- Interviewer-administered
- Self-report
- Non-fatal crimes

**Supplemental Fraud Survey (SFS)**
- Developed by BJS from the fraud classification scheme
- Supplement fielded in the 2017 NCVS (4th quarter)
- Individual financial fraud victimization
Supplemental Fraud Survey (SFS) Goal

To categorize all incidents of fraud into at least one of the seven Level 2 classifications

Level 2 classifications of fraud

1. Consumer Investment Fraud
2. Consumer Products and Services Fraud
3. Employment Fraud
4. Prize and Grant Fraud
5. Phantom Debt Collection Fraud
6. Charity Fraud
7. Relationship and Trust Fraud
Measurement Challenges

- Not using the F-word (Fraud)
  - “investment turned out to be made up.”

- Legal definition
  - Money back?

- Victim has to make assumptions
  - “were you tricked into,” “were you intentionally charged more”

- Fraud or theft?
  - Identity theft is theft. Not fraud.

Do these questions measure fraud?
Cognitive Testing

**Cognitive testing:** process of identifying issues with question wording, comprehension, or measurement.

- Three goals –
  1. Establish validity and finalize the screener questions
  2. Fully test the instrument
  3. Examine if the questions were well understood by the expanded target population of persons age 18 or older

- 2 types of cognitive testing:
  1. **Crowdsourcing** – use of an existing online platform to administer select survey items and ask follow-up questions about them
  2. **In-person** – administration of full instrument in interview setting, with follow up questions to probe on respondent understanding of items and thought process when responding
Crowdsourced Cognitive Testing

“Amazon Mechanical Turk is a marketplace for work that requires human intelligence. The Mechanical Turk service gives businesses access to a diverse, on-demand, scalable workforce and gives Workers a selection of thousands of tasks to complete whenever it's convenient.” (FAQs, Mturk.com, 2017)
Crowdsourced Cognitive Testing

- Recruited participants via MTurk (“Turkers”)
- Self-administered survey, ~10 minutes
- SFS screener questions
  - Included probes at end of sections (i.e. “In a few sentences, describe what happened.”)

- Participants paid $0.75
- Three rounds, three screener versions, 75 - 150 participants each round (total n = 300)
- Completed in several hours
Categorized text responses into 4 categories

- **No Crime** – Description is not of a crime
- **Theft** – Description is of a theft, not fraud
- **Maybe Fraud** – Description could be fraud, but not enough information
- **Fraud** – Description sounds like fraud

*We later combined ‘No Crime’ and ‘Theft’ into one group called ‘Not Fraud,’ as the distinction between these two was not important.*
Examples

No Crime
- “A friend asked me to invest stock in his company.”
- “I bought tickets to the race track but due to their ridiculous traffic I couldn’t get in. I gave up and went home after moving 100ft in 1.5 hours…They knew we couldn’t all get in.”

Theft
- “I lent money to my cousin. He promised to pay me back, but he didn’t.”
- “A waiter in a restaurant added an extra tip to my bill.”
Examples

Maybe Fraud
– “I ordered $110 worth of clothing from a website and it never arrived.”

– “I loaned a friend of mine some money to help him start a business and I was supposed to get both the principal and an additional 20% back. I’m still waiting.”

Fraud
– “I was supposed to be a mystery shopper. I was sent a bad check to put in my account.”

– “I invested…my life savings, which was $115,000, into a forex trading account managed by a trader based in Greece. He is not a forex trader but a professional gambler and has lost all our money gambling it away.”
Version 1 – Screener questions only (n = 150)

- The first version of the screener consisted of 8 questions to determine the type of fraud being reported.

**Example Screener Question:** “In the past 12 months, that is, since [DATE], has anyone convinced you to invest your money in something by promising a high or guaranteed rate of return, but the investment turned out to be made up, or you suspect your money was never invested at all?”

<table>
<thead>
<tr>
<th>Fraud Determination</th>
<th>Based on text description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fraud</td>
<td>19 (27%)</td>
</tr>
<tr>
<td>Maybe Fraud</td>
<td>15 (22%)</td>
</tr>
<tr>
<td>Not Fraud</td>
<td>35 (51%)</td>
</tr>
</tbody>
</table>
Follow-up Questions Added as of Version 2

Follow-up questions covered the following topics:

- How many times has this happened?
- *Have you gotten all of your money back?
- Have you tried to get your money back?
- **Are you still talking to this person?
- Do you think you will get your money back?

*Yes = Not Fraud  **Yes = Maybe Fraud
Crowdsourced Results

Version 2 – **Original** screener questions + follow-up questions (n = 75)

The **original** screener consisted of 8 questions to determine the type of fraud being reported. In V2, follow-up questions were added.

<table>
<thead>
<tr>
<th>Fraud Determination</th>
<th>Based on questions</th>
<th>Based on text description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fraud</td>
<td>4</td>
<td>2 (50%)</td>
</tr>
<tr>
<td>Maybe Fraud</td>
<td>4</td>
<td>2 (50%)</td>
</tr>
<tr>
<td>Not Fraud</td>
<td>14</td>
<td>11 (79%)</td>
</tr>
</tbody>
</table>
Crowdsourced Results

Version 3 – **Revised** screener questions + follow-up questions (n = 75)

The *revised* screener consisted of 5 questions that filtered down to 6 more questions to determine the type of fraud being reported. In V3, follow-up questions were also added.

<table>
<thead>
<tr>
<th>Fraud Determination</th>
<th>Based on questions</th>
<th>Based on text description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fraud</td>
<td>16</td>
<td>12 (75%)</td>
</tr>
<tr>
<td>Maybe Fraud</td>
<td>13</td>
<td>4 (31%)</td>
</tr>
<tr>
<td>Not Fraud</td>
<td>8</td>
<td>8 (100%)</td>
</tr>
</tbody>
</table>
In-Person Cognitive Interviewing

- In-person recruitment via Craigslist.com
- Craigslist ad
  - Online screener
    - Fraud Screener
    - Demographic questions
- 18 in-person interviews
  - Raleigh/Durham, NC; Charlotte, NC; Portland, OR
- Interviews conducted with the full SFS instrument using both concurrent scripted and spontaneous probing
  - ~1 hour, $40 cash
In-Person Cognitive Interviewing

Tested screeners V3 (n = 9) and V4 (n = 9) + Full Instrument

V4 was the screener from V2 (8 questions) taken down to 7 questions with revisions based on findings from our crowdsourcing experiences.

<table>
<thead>
<tr>
<th>Fraud Determination</th>
<th>V3</th>
<th>V4</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Fraud based on questions</strong></td>
<td>9</td>
<td>12</td>
</tr>
<tr>
<td><strong>Fraud based on description</strong></td>
<td>7</td>
<td>10</td>
</tr>
<tr>
<td><strong>Percent accurate</strong></td>
<td>78%</td>
<td>83%</td>
</tr>
</tbody>
</table>
In-person Cognitive Interviewing Results

Four (4) text descriptions that were not fraud

• Something ordered on eBay that arrived sounding like it was broken in the box. They did not report it to eBay in time for anything to be done and they never opened the box.

• Package not delivered because he had moved. The store and post office both said it was delivered. Paypal is investigating. Meanwhile, the post office just notified him they have a box waiting for him, but there’s $17 due.

• Signed up for a dating service that was more risqué than expected once he saw the website. When he realized it was a mistake, contacted bank and bank refunded his money. After the bank’s investigation, they took the money back.

• Gave money to stranger on the street, but thought the stranger probably did not use it for food. However, this person did not know for sure.
Summary

Crowdsourcing
- Feedback from 300 individuals, rapid data collection, low cost
- Received information using open-ended questions on measurement
- Identify patterns in responses

In-Person
- Further understand difficult situations
- Respond to participant non-verbal cues
- Investigate the source of a participant’s misunderstanding to improve measurement

Final recommendations were provided to the Bureau of Justice Statistics and reflected in the final instrument that is now being administered as a supplement to the NCVS.
Conclusion

Crowdsourcing and in-person methods of cognitive testing should be used together to maximize efficiency and information when pretesting.

• If/where there are problems

• Why there are problems
More Information

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Screener Questions
V1 crowdsourcing screener questions

1. In the past 12 months, that is, since [DATE], has anyone convinced you to invest your money in something by promising a high or guaranteed rate of return, but the investment turned out to be made up, or you suspect your money was never invested at all?

2. In the past 12 months, that is, since [DATE], have you lost money by paying for any products or services that you never received or that turned out to be a scam?

3. In the past 12 months, that is, since [DATE], have you lost money by selling a product or service to a deceptive buyer who never actually paid you, or only pretended to pay you using a check that bounced or a fake account?

4. Since [DATE], have you lost money by paying for a job, business opportunity, or another way to earn money that in the end did not exist, was a scam, or turned out to be illegal?

5. In the past 12 months, that is, since [DATE], have you lost money by paying to receive a prize, sweepstakes, grant, inheritance, lottery, loan, or other large sum of money that you were told was yours, but you never received or later discovered did not exist?

6. Since [DATE], have you lost money by paying a person or an organization that claimed you owed them money, but you later found out their claim was false or you had already paid it off?

7. In the past 12 months, that is, since [DATE], have you donated money to a charity or a charitable cause that later turned out to be fake or that you later suspected was fake?

8. In the past 12 months, that is, since [DATE], have you lost money because you were convinced to help someone who pretended to be a family member, friend, caregiver, or someone interested in you romantically, but that person turned out to be an imposter?
V2 screener questions (same as V1)

1. In the past 12 months, that is, since [DATE], has anyone convinced you to invest your money in something by promising a high or guaranteed rate of return, but the investment turned out to be made up, or you suspect your money was never invested at all?

2. In the past 12 months, that is, since [DATE], have you lost money by paying for any products or services that you never received or that turned out to be a scam?

3. In the past 12 months, that is, since [DATE], have you lost money by selling a product or service to a deceptive buyer who never actually paid you, or only pretended to pay you using a check that bounced or a fake account?

4. Since [DATE], have you lost money by paying for a job, business opportunity, or another way to earn money that in the end did not exist, was a scam, or turned out to be illegal?

5. In the past 12 months, that is, since [DATE], have you lost money by paying to receive a prize, sweepstakes, grant, inheritance, lottery, loan, or other large sum of money that you were told was yours, but you never received or later discovered did not exist?

6. Since [DATE], have you lost money by paying a person or an organization that claimed you owed them money, but you later found out their claim was false or you had already paid it off?

7. In the past 12 months, that is, since [DATE], have you donated money to a charity or a charitable cause that later turned out to be fake or that you later suspected was fake?

8. In the past 12 months, that is, since [DATE], have you lost money because you were convinced to help someone who pretended to be a family member, friend, caregiver, or someone interested in you romantically, but that person turned out to be an imposter?
V3 screener questions (initial questions)

1. In the past 12 months, that is, since [DATE], have you invested money with a person or company that tricked you or lied to you about what you would receive in return?
2. In the past 12 months, that is, since [DATE], have you paid money to a person or company that tricked you or lied to you about what you would receive in return?
3. In the past 12 months, that is, since [DATE], have you donated or sent money to a person or group that tricked you or lied to you about how the money would be used?
4. In the past 12 months, that is, since [DATE], did you pay money to get a job or get into a business opportunity but were tricked or lied to about how the money would be used or what you would receive in return?
5. In the past 12 months, that is, since [DATE], did you pay money to settle or pay off a debt, but you found out you were being tricked or lied to and the debt was not real or not yours?
V3 screener questions (filtered questions based on initial question responses)

6. You previously stated that you invested money with a person or company that tricked you or lied to you about what you would receive in return.
   - Did the person promise you would make a lot of money in a short period of time?
   - Were you asked to sell a product or a service in an effort to increase the value of your investment?
   - Were you asked to get new people to join or invest?

7. You previously stated that you paid money to a person or company that tricked you or lied to you about what you would receive in return.
   - Did you pay for a product that was fake or that you never received?
   - Did you pay for a service that was worthless, unnecessary, or that you never received?
   - Were you billed by a person or company for something you did not authorize?
   - Were you told to pay money up front in order to collect even more money in return?

8. You previously stated that you were told to pay money up front in order to collect even more money in return.
   - Were you told to pay money in order to receive lottery winnings?
   - Were you asked to pay taxes or fees that would allow someone in a foreign country to access a large sum of money they promised to share with you?
   - Were you told to pay money in order to receive a government grant?
   - Were you told to pay money in order to receive an inheritance?
   - Were you told to pay money in order to receive a tax refund from the IRS?
   - Were you told to pay money in order to receive a prize, promotion, or sweepstakes?

9. You previously stated that you donated or sent money to a person or group that tricked you or lied to you about how the money would be used.
   - Was the money supposed to be for a group or a cause, or was it for an individual?
   - Was the money being collected in small amounts from many different people, often called crowdfunding, for a cause that was fake or did not exist?
   - Did the person or group you gave money to claim they belonged to an agency or church that you later learned was fake or that they did not really belong to?
   - Did the person pretend to be interested in you romantically in order to get you to give them money?
   - Did the person claim to be someone who knew you, such as a friend or family member, but you later learned they were a stranger?

10. You previously stated that you paid money to get a job or into a business opportunity but were tricked or lied to about how the money would be used or what you would receive in return.
    - Were you told you could make money by working from home?
    - Was the job supposed to involve working in the federal government?

11. You previously stated that you were tricked into settling or paying off a debt that you later learned was not real or not yours.
    - Were you told you owed money to the government, such as the IRS?
    - Were you told you owed money to a lender, such as a bank?
    - Were you told you owed money to a business, such as a retail store?
V4 screener questions

1. In the past 12 months, that is, since [DATE], did you pay money to receive a prize, grant, inheritance, lottery winning, or large sum of money that you were told was yours?

2. In the past 12 months, that is since [DATE], did you pay money to settle or pay off a debt, but you found out you were being tricked or lied to and the debt was not real or not yours?

3. In the past 12 months, that is, since [DATE], have you donated money to a charity or a charitable cause that later turned out to be fake or that you later suspected was fake? Instruction for FRs: Respondents should exclude experiences giving money to strangers on the street.

4. In the past 12 months, that is since [DATE], have you paid money to get a job or get into a business opportunity but were tricked or lied to about how the money would be used or what you would receive in return?

5. In the past 12 months, that is, since [DATE], have you invested money with a person or company that tricked you or lied to you about what you would receive, such as promising a guaranteed return on your investment or that you would not lose any money?

6. In the past 12 months, that is, since [DATE], have you lost money by paying for any products or services that you never received or that turned out to be a scam?

7. In the past 12 months, that is since [DATE], have you donated or sent money to someone who pretended to be a family member, friend, caregiver, or someone interested in you romantically, but that person was not who they claimed to be?