

CRYPTOCURRENCY

LET'S TALK ABOUT THE BASICS

Beware of Crypto Scams!



Investment Schemes

Scammer entices you to send your cryptocurrency to them with promises of large gains, using words like "guaranteed" and "risk-free."

Cryptocurrency ATMs

- Unknown caller claims your loved one is in trouble and needs money; or they are with the government and you owe money; or you won a prize and you need to pay an immediate fee to claim it.
- You are sent to a crypto ATM.
- Once you put cash in a crypto ATM it becomes the property of that ATM.
- The transaction is virtually untraceable and unrecoverable.



Online Romance Scams



Scammer takes their time getting to know you and building a trusting relationship. Eventually, they convince you to send them money in the form of cryptocurrency.

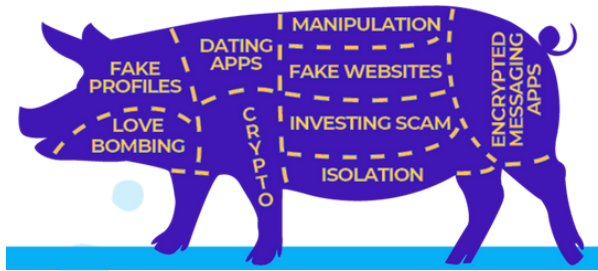
For More Information

**Connecticut
Department of Banking
1-800-831-7225
CT.gov/dob**



Pig Butchering Scams

- Initial contact is usually through social media or a text message from a wrong number.
- Scammer takes their time to build a relationship and gain trust.
- Begins to encourage you to start investing in cryptocurrency.
- May start with small amount, and then builds to bigger amounts.
- Promises no risk and abnormally high returns.



Social Media Marketing



Fraudsters post information on social media that looks credible, and may make up credentials, create fake profiles, or impersonate legitimate sources.

THE BOTTOM LINE

- **Never send money to a stranger via cryptocurrency.**
- **Don't be influenced by celebrities or social media hype.**
- **Don't give in to the "Fear of Missing Out."**
- **Never make investment decisions based solely on information from social media platforms or apps.**



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