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NEWS RELEASE

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Idaho Department of Finance Marks World Elder Abuse Awareness Day by Helping Families Recognize the Warning Signs of Fraud

Boise, Idaho... The Idaho Department of Finance (IDOF) today joins regulators and advocates across the country and around the world in observing World Elder Abuse Awareness Day, reaffirming its commitment to protecting Idaho's seniors from threats that grow more sophisticated every year.

The harm is real, and it is accelerating here at home. In 2025, Idahoans aged 60 and older reported losing more than \$37 million to fraud across 1,136 complaints filed with the FBI's Internet Crime Complaint Center¹, roughly double the losses this same group reported just one year earlier. And because so many cases go unreported, out of embarrassment or because victims never realize they were targeted, the true toll is almost certainly higher. Increasingly, these schemes arrive disguised as investment opportunities, social media connections, and AI generated impersonations of banks, loved ones, and government agencies.

State securities regulators are one part of a broader network protecting Idaho seniors from financial exploitation. Working within the communities it serves, IDOF helps families and financial professionals recognize warning signs early and connects Idahoans with¹ the information they need to protect themselves.

"Every dollar a scammer takes from an Idaho senior is someone's retirement, someone's independence," said Salvador Cruz, Director of the Idaho Department of Finance. "The more we can do to help families recognize these schemes before money changes hands, the better off our communities are."

Most scams share the same shape: an unexpected contact, a rush of emotion, and pressure to act fast. Recognizing that pattern is the best protection there is. A few specific habits make a real difference:

Pause when you feel urgency. Pressure to act immediately is the single most reliable sign of a scam. No legitimate bank, agency, or company will lose patience if you hang up and call back later. A real request will still be there tomorrow; a scam depends on not giving you that time.

Look up the number yourself, every time. Scammers buy top placement in search results, fake the name and number on caller ID, and have even altered the contact information victims see on statements. The number you think belongs to your bank can ring straight to the fraudster. The one number you can always trust is the one printed on the back of your debit or credit card.

¹ Federal Bureau of Investigation, Internet Crime Complaint Center (IC3), *2025 Internet Crime Report*, "Losses by State from Complainants 60+." Idaho: 1,136 complaints, \$37,394,229 in reported losses (up from \$18,663,392 across 775 complaints in 2024). Available at ic3.gov.

Treat any request for crypto, gift cards, or a cash kiosk as a scam. No legitimate business or government agency will ever ask you to pay or "protect" your money by buying gift cards or feeding cash into a cryptocurrency machine. These payments are nearly impossible to recover, which is exactly why scammers ask for them.

Add a trusted contact. Many banks and brokerages may let you list a trusted contact they can call if something looks wrong; it takes a few minutes and gives them no control over your money. Just as useful: agree with someone you trust that you will both run any unexpected money request past each other first. Scammers count on getting you alone.

If you think you or someone you love has been targeted, act quickly. Call your bank or financial institution right away to ask whether a transaction can be stopped, report it to local law enforcement, and file a report with the FBI at ic3.gov. To see what scams are circulating near you, the AARP Fraud Watch Network map (aarp.org/scammap) and the Better Business Bureau Scam Tracker (bbb.org/scamtracker) both let you search reports by location. Knowing the specific tactics circulating locally is one of the most effective defenses, because people who recognize a scam are far less likely to fall for it.

IDOF is committed to helping Idahoans protect themselves and their loved ones through education and awareness. Department staff can point consumers toward the right resources, and Idahoans may file a complaint about a financial product, firm, or professional by visiting finance.idaho.gov or calling (208) 332 8000.

About the Idaho Department of Finance

The Idaho Department of Finance has regulated financial services in Idaho since 1905. Its mission is to safeguard the financial health of Idahoans through the appropriate oversight of diverse financial institutions, the education and protection of consumers, and by fostering sensible innovation in the financial services market. For more information, please visit finance.idaho.gov or email finance@finance.idaho.gov.