



**IDAHO**  
DEPARTMENT OF FINANCE

BRAD LITTLE  
Governor

SALVADOR CRUZ  
Director

Contact: Celia Kinney  
Program Coordinator, Consumer Affairs  
(208) 332- 8067  
Celia.kinney@finance.idaho.gov

## NEWS RELEASE

**FOR IMMEDIATE RELEASE**

**January 7, 2026**

### **Don't Start the Year with a Scam: The Idaho Department of Finance Unveils the 12 Top Investor Threats**

**Boise, Idaho...** As Idahoans step into the new year, the **Idaho Department of Finance (IDOF)** and the **North American Securities Administrators Association (NASAA)** are reminding investors that fraud remains a year-round risk. As tactics evolve, the start of the year is an ideal time to stay alert and review emerging threats. Drawing on data from NASAA's 2025 Enforcement Report and annual survey of top investor threats, IDOF has identified the top investor frauds and schemes to watch for as we begin the new year.

According to NASAA's 2025 Enforcement Report, state securities regulators conducted over 8,800 active investigations in 2024, leading to more than \$259 million in monetary fines and restitution. The data reveals that while scammers are using new technologies like artificial intelligence (AI) to dress up their schemes, the goal remains the same: separating victims from their hard-earned money.

"As technology evolves and artificial intelligence becomes more accessible, scam artists are finding new ways to target investors," said Salvador Cruz, Interim Director of the Idaho Department of Finance. "Fraudsters are pitching new investments that often have nothing to do with the latest tech developments and instead play on the fear of missing out."

As you set financial goals for the year ahead, IDOF encourages investors to review the following threats to begin the year informed and protected.

- 1. Affinity or "Pig Butchering" Schemes.** A major focus of 2025 enforcement, this long-con combines romance and finance. Scammers befriend victims online, build trust over time, and convince them to invest heavily in fake platforms before disappearing with the funds.
- 2. Deepfake Impersonations.** Regulators warn that 22.2% of bad actors are now using AI to generate deepfake videos and cloned voices of celebrities or trusted friends to solicit money or endorse fake products.
- 3. Phantom AI Trading Bots.** Criminals sell AI-powered "trading bots" that promise guaranteed returns. These are often black-box scams where the algorithm and the profits do not exist.
- 4. Digital Asset & Crypto Fraud.** Consistently a top threat, digital asset scams accounted for hundreds of investigations in 2024. These often involve unregistered securities and vague promises of high returns in the crypto space.

**5. Fake AI Equity Pitches.** Scammers are selling stock in companies that purportedly develop breakthrough AI models. These are often "pump and dump" schemes or sales of equity in companies that are entirely fictitious.

**6. Social Media Lures.** Regulators report that nearly 32% of investigations opened in 2024 involved scams originating on platforms like Facebook and X. If an investment opportunity appears in your newsfeed, approach with extreme caution.

**7. Short-Form Video Hype.** Scammers are increasingly using TikTok and Instagram Reels to post slick, professional-looking videos that tout "get rich quick" schemes to younger demographics.

**8. Text & WhatsApp Traps.** Unsolicited messages on Telegram and WhatsApp are a growing threat. These often start as a "wrong number" text that pivots into a conversation about an exclusive investment opportunity.

**9. Targeting Older Investors.** In 2024, regulators investigated over 1,600 cases involving senior victims. Older investors are specifically targeted with traditional scams involving promissory notes and equities, as well as newer digital frauds.

**10. Account Takeovers.** Using AI and phishing, fraudsters are seizing control of existing financial or social media accounts to steal funds or solicit money from the victim's contact list under the guise of an emergency.

**11. Website & App Spoofing.** Using AI to generate professional graphics, scammers create clone websites that look identical to legitimate financial institutions to trick users into handing over login credentials and funds.

**12. Unregistered Solicitors.** Despite professional-looking websites and pitches, many sellers are not licensed. In 2024, regulators opened 944 investigations involving unregistered individuals.

You can find more information about protecting your investments by visiting [www.finance.idaho.gov](http://www.finance.idaho.gov).

\*\*\*\*\*

### **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](http://finance.idaho.gov) or email [finance@finance.idaho.gov](mailto:finance@finance.idaho.gov).