

# Staying Safe Doesn't Get Any Easier

## Here's an example of "The Elder Romance Scam", a nearly billion dollar enterprise.

Sarah, a 65-year-old widow, recently joined an online dating site. She soon began chatting with a man named "David", who claimed to be a successful businessman living overseas. David was charming and attentive, and Sarah quickly fell for him.

Then, David began asking Sarah for money, claiming that he needed help with various emergencies, such as paying for medical bills or business expenses. Sarah, feeling emotionally invested in the relationship, sent David several thousand dollars.

However, David's requests for money continued to escalate. Sarah began to feel suspicious, but David reassured her that he loved her and would repay her soon.

One day, David told Sarah that he was coming to visit. Sarah, thrilled, started preparing for his arrival. However, on the day he was supposed to arrive, David called Sarah and said that he had been detained at the airport. He claimed that he needed bail money to be released.

Sarah, desperate to help David, sent him all of her savings. However, she never heard from David again. She then realized that she had been the victim of an elder romance scam.

## How Elder Romance Scams Work

Elder romance scammers prey on the loneliness and vulnerability of older adults. They often create fake online profiles to connect with their victims, and they may use elaborate stories to gain their trust.

Once they have established a rapport with their victims, scammers will start asking for money. In some cases, scammers may even promise to

marry their victims. However, their goal is always to take advantage of their victims' emotions and finances.



## Warning Signs of an Elder Romance Scam

Here are some warning signs of an elder romance scam:

- The person is overly attentive and romantic early on.
- The person is evasive about their personal information or their whereabouts.
- The person asks for money. Even small amounts should be a red flag.
- The person makes excuses for why they cannot meet in person.
- The person will only communicate via email or online chat.

## And now, a variation on the theme.

Instead of asking for money, David encourages Sarah to invest in crypto currencies. He guides her every step of the way. He helps her sign up with an "exchange" called "Golden Coins". Initial returns look great so poor Sarah invests even more. The day she decides to withdraw her funds is the day she realizes there are none. This emerging scam has the awful name of **Pig Butchering** scam. It's all about fattening up the target before the inevitable. It likely originates in Myanmar. Burma to us oldsters. Ugly, mean, sick and yet totally avoidable.

Online interaction with strangers is really dangerous. The more you share, the more your risk increases.

**Remember, Don't talk to strangers!**

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