

Older Adults

Canadians ages 65+ reported the **highest susceptibility** of all age groups, followed by ages 55-64.

Ages
55-64

Susceptibility

69.4%

Median \$ loss

\$132

Ages
65+

Susceptibility

73.8%

Median \$ loss

\$151

Home improvement and **investment/cryptocurrency scams** were the top scams for older adults.

Riskiest scam types for older adults.

Ages 55-64

1

Home improvement

2

Online purchase

Ages 65+

1

Investment/cryptocurrency

2

Home improvement



Prevention tips and red flags

Home

Improvement scams

- **Avoid risky deals.** Be wary of cash-only payments, high-pressure tactics, large upfront payments, unsolicited inspections and agreements without a contract.
- Whenever possible, **work with businesses that have proper identification, licensing, and insurance.** Research the company first at BBB.org.
- **Check references and compare quotes.** Get written estimates from multiple contractors.

Online purchase scams

- **Don't shop on price alone.** Scammers offer hard-to-find products at great prices.

- **Avoid making quick purchases while browsing social media.** Scammers advertise websites that offer great deals, but either don't deliver the product at all or deliver counterfeit products.
- **Don't click on links or open attachments in unsolicited email or text messages.**

Investment

Cryptocurrency scams

- **Question guaranteed returns.** No one can guarantee how an investment will perform.
- **Avoid high-pressure sales tactics.** Walk away from high-pressure situations.
- **Watch for fake cryptocurrency platforms.** Scammers show fake gains to convince people to invest more.



Read the full report:
BBB.org/CanadaRiskReport