Wisconsin Department of Agriculture, Trade and Consumer Protection

July 2023 is Military Consumer Protection Month

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MADISON, Wis. – Military servicemembers, veterans, and their families have made great sacrifices for their country and continue to do so every day. Unfortunately, unique issues that affect these groups, as well as their distinct culture and community, are often exploited by scammers looking to steal their money, property, and even identities. As Wisconsin's primary consumer protection agency, the Department of Agriculture, Trade and Consumer Protection (DATCP) is here to help.

In 2022, the Federal Trade Commission (FTC) received over 193,000 reports of fraud, identity theft, and other consumer issues from military consumers, including active duty, retirees, veterans, reserve and National Guard forces, and family members. Nearly 153,000 of those reports were filed by military retirees and veterans. Combined, these groups lost over \$414 million to fraud.

The most common types of fraud impacting military consumers in 2022 were impostor scams; online shopping scams; investment-related fraud; fake prizes, sweepstakes, and lotteries; and deceptive business and job opportunities. Impostor scams, through which a scammer pretends to be a trusted business, government agency, or individual, resulted in the highest total loss (\$164.5 million), while investment-related fraud was the most reported and resulted in the highest individual losses (a median of \$5,000).

While there were over 93,000 reports of fraud from military consumers, there were also nearly 38,000 reports of identity theft. Identity theft is a top military consumer issue, with active duty servicemembers being nearly three times more likely to report theft directly from their bank accounts than the general public. A rapid response is key to recovering from identity theft, meaning servicemembers are more vulnerable to long-term harm if their duties prevent them from quickly identifying and addressing the problem.

"The last thing our servicemembers should have to worry about is if they're getting scammed out of their hard-earned money, unfortunately it is part of the world we live in," said Wisconsin Adjutant General Maj. Gen. Paul Knapp. "The focus on protecting our veterans, servicemembers and their families from fraud helps us keep the focus on serving and protecting Wisconsin and the Nation."

"Veterans and their families have sacrificed so that we can have a better tomorrow," said the Wisconsin Department of Veterans Affairs Secretary-designee James Bond. "Unfortunately, the difficult adjustment to civilian life and hurdles in accessing benefits can make former servicemembers a target for scammers. Those who have served deserve to be protected from nefarious actors, just as these men and women protected us. Thank you to DATCP for looking out for Wisconsin veterans."

"July is Military Consumer Protection Month, but DATCP is dedicated to protecting our military servicemembers, veterans, and family members year-round," said DATCP Secretary Randy Romanski. "We are here to help consumers protect their money, property, and identity. While consumers can protect themselves from fraud and identity theft, DATCP is also here to help educate and support consumers."

For additional information and consumer protection resources or to file a complaint, visit DATCP's Consumer Protection webpage at <u>ConsumerProtection.wi.gov</u>. If you have questions or believe you are a victim of a scam, report it by contacting DATCP's Consumer Protection Hotline by phone at (800) 422-7128 or email at <u>DATCPHotline@wisconsin.gov</u>.

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