



Pig-butchering scams

• **Be alert, protect yourself!**

What is a pig-butchering scam?

A scammer gains a victim's trust and convinces them to make fraudulent investments. The scammer "fattens up" the victim by gaining their confidence before taking their money. The scammer then disappears.

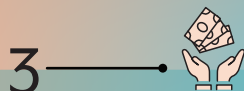
Here's how it works



1 — Scammer contacts you through social media, dating app, unsolicited text message, or an ad.



2 — Scammer develops a connection with you.



3 — Scammer convinces you to invest (often with cryptocurrency or foreign currency) and promises you will make money.



4 — Scammer shows fake profits and asks you to invest more.



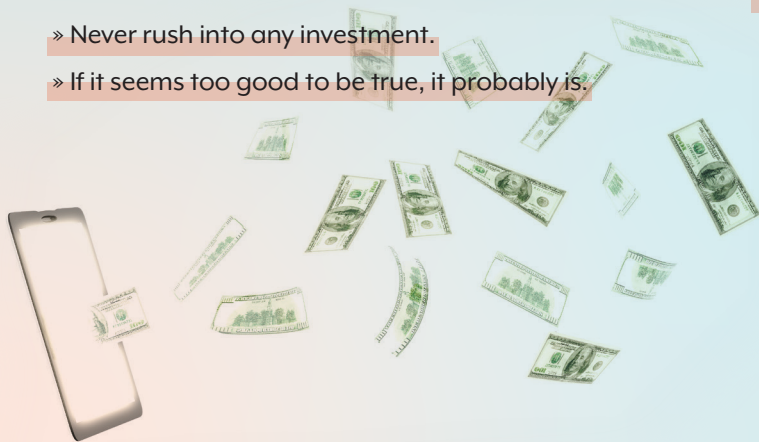
5 — When you try to withdraw funds, the scammer asks you to pay a fee. Even if you pay the fee, you cannot withdraw your funds.



6 — The scammer cuts off contact and your money is gone.

Tips to stay safe

- » Do not send money to someone you don't know.
- » Research the person's name, image, and other details online. They may be using a stolen identity or fake profile.
- » Research any bank or company to make sure it is legitimate. Confirm the website address, scammers often pretend to be using a legitimate bank.
- » Consult a trusted lawyer or financial advisor for investment advice.
- » Never rush into any investment.
- » If it seems too good to be true, it probably is.



Be suspicious of anyone online who:

- » Warns you not to tell anyone about the opportunity or your relationship.
- » Promises that you will make money or sends you photos of a lavish lifestyle.
- » Asks you for financial information or private photos.
- » Promises to meet you in person or over video, but always finds an excuse not to meet.
- » Moves from text and email to WeChat, WhatsApp, or other encrypted platforms.

File a complaint with our office:

Hotline: 1-800-771-7755



ag.ny.gov/financial-complaint