

Did someone send you to a Bitcoin ATM? It's a scam

By

Jennifer Leach
Division of Consumer and Business Education
March 7, 2024

Anatomy of an Imposter Scam



Is there a legit reason for someone to send you to a Bitcoin ATM? The short answer is NO. Will someone from the government send you to a Bitcoin ATM? NEVER. If you've followed this [Anatomy of an Imposter Scam series](#), you know there's more to it than that.

Scammers succeed because they're good at what they do — which is lying. So, if someone calls and says you have to act now because your money is at risk, you might listen if they're convincing. They'll scare you into keeping it a secret — even from your closest loved ones. Once they have you alarmed and alone, they'll give you the solution to the problem they just created: “protect your money by moving it.” And that's when they'll send you to a Bitcoin ATM to “secure” your money. “Problem” solved? Not even close.

That's because neither Bitcoin nor the ATM will protect your money. In fact, no cryptocurrency will. No matter what the caller says, there's no such thing as a government Bitcoin account or digital wallet. There are no Bitcoin federal safety lockers. And only a scammer will give you a QR code to “help” you deposit your life savings in a Bitcoin ATM.

What they're doing is trying to rush you into something you can't reverse: giving your money to a scammer. So, if you get a call like this, remember:

- **Never move or transfer your money to “protect it.”** Your money is fine where it is, no matter what they say or how urgently they say it.
- **Worried? Call your real bank, broker, or investment advisor.** Use the number you find on your account statements. Don't use the number the caller gives you. That'll take you to the scammer.
- **Report it.** Tell your bank or fund right away. Especially if you moved money. Then tell the FTC: [ReportFraud.ftc.gov](https://www.ftc.gov/whats-new/2023/03/report-fraud-ftc-gov).

Could you share this post with one person today? Scammers love this approach right now. But if we all tell one person, and they tell one person, we can make sure more people know how to stop this scam. Their life savings will thank you.

Anatomy of an Imposter Scam

Did someone send you
to a Bitcoin ATM?

It's a scam.

