



AARP is Fighting to Stop Criminals from Stealing Over \$246 Million a Year through Cryptocurrency Kiosks



To date, **24 states** have taken action to protect older Americans at these kiosks, with more on the way.

The Problem

Fraudulent activity targeting older Americans is on the rise. Cryptocurrency kiosks, also known as “crypto ATMs,” “BTMs,” or “virtual currency kiosks,” can be found in supermarkets, convenience stores, gas stations, bars, and restaurants.

Crypto kiosks look like bank ATMs and allow people to conduct legitimate cryptocurrency transactions, such as sending money to digital wallets.

There are more than 30,000 crypto kiosks nationwide.

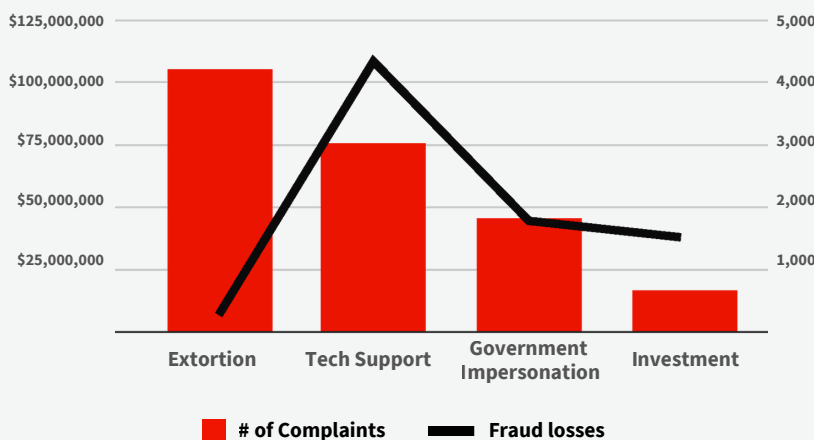


However, because crypto kiosks are largely unregulated at the state level compared to traditional financial institutions, like banks and other money service businesses, they lack similar fraud protections.

As a result, criminals are using crypto kiosks to steal hundreds of millions of dollars from Americans each year through scams. AARP, through our [Fraud Watch Network](#), noticed more and more older Americans being impacted by this type of crime.

AARP jumped into action to help fight back by working with state leaders across the nation to pass laws to put an end to this criminal behavior and better protect older Americans’ life savings.

2024 Top Types of Scams Using Cryptocurrency Kiosks as the Payment Method by Number of Complaints and Amounts Stolen



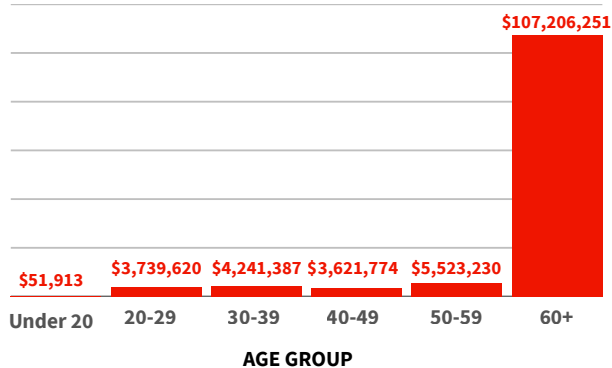
How Scams Involving Crypto Kiosks Work

Criminals—often **impersonating government officials or businesses**—convince individuals that they must address an urgent financial matter, directing them to withdraw large amounts of cash and put that money into a crypto kiosk. It is then transferred to a digital wallet controlled by the criminal.

The Impact

Older adults are disproportionately targeted in fraud and scams using cryptocurrency kiosks. In 2024, the [FBI received over 10,956 complaints involving crypto kiosks](#), and Americans reported over \$246.7 million in stolen funds. **Over 85% of the theft losses in cryptocurrency kiosk fraud were experienced by adults 60+.**

Fraud Reported to the FBI Involving Cryptocurrency Kiosks Disproportionately Impacted Older Americans in 2024

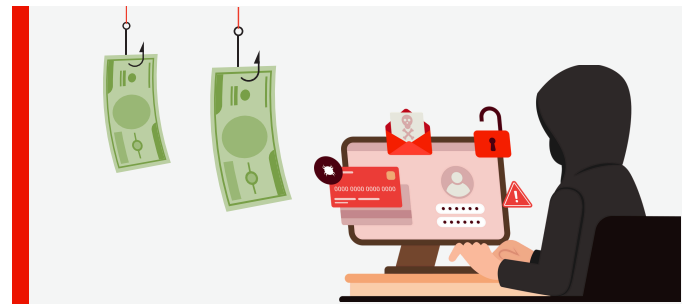


The Solution

AARP is advocating across the country for important consumer protections that will deter criminals from leveraging cryptocurrency kiosks in their schemes. This will prevent older Americans from losing hard-earned money to criminals.

We support legislation that will increase the safety of these kiosks by:

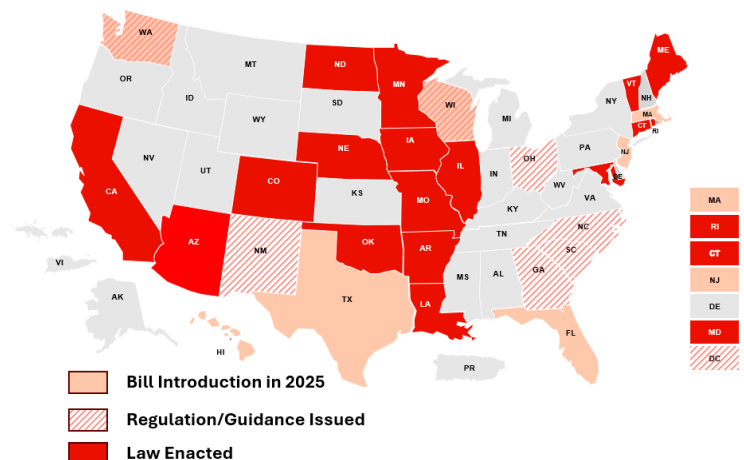
- **Requiring money transmitter licensing** of cryptocurrency kiosk operators in the state
- **Completing user identification verification** prior to transacting
- Requiring cryptocurrency operators to **refund** transaction fees for transactions related to fraud
- **Clearly displaying the fees** and exchange rate charged
- Implementing **daily transaction limits** to limit the appeal of these machines to criminals
- **Posting fraud warning notices** and clarifying steps people should take if they suspect fraudulent activity
- **Giving receipts** with relevant transactional information, which allow law enforcement to investigate immediately



Mabel's Story

Mabel, a 79-year-old who contacted AARP's Fraud Watch Network Helpline, searched a number for Netflix online and instead of finding a legitimate Netflix number, found herself in touch with Netflix impersonators who scammed her.

Mabel sent over \$250,000 via a crypto kiosk. She also purchased gold bars and cashier's checks to be picked up by what turned out to be a government impersonator.



17 states have taken significant action to protect residents at cryptocurrency kiosks, **7 more plus D.C.** have issued specific guidance, and others are preparing to take action next year.

Working with state and community leaders, AARP is leading the way in helping better protect older Americans and ensuring their hard-earned life savings aren't stolen by criminals.