

# Bitcoin Scam is Targeting Hispanic Communities in Maryland

BALTIMORE, Md., May 8, 2020 (SEND2PRESS NEWSWIRE) – AARP Maryland is warning of a new scheme targeting Maryland’s Hispanic/Latino communities. A fraudulent Bitcoin website is targeting and enticing new investors with the false hope of financial gain, combined with threats to report those with undocumented status.



Send2Press® Newswire

“This week, the AARP Fraud Watch Network Helpline received four reports that a fraudulent Bitcoin scheme is targeting a list of Spanish speaking people, many of whom are connected to each other through a religious or social group,” said AARP State President Hank Greenberg. “Once contacted, the victims were misled to believe that their money would be invested in Bitcoin and that they would be able to conveniently track their growing returns on the web every day.”

Greenberg continued that the scammers convinced the victims that Bitcoin itself was a regulated currency so that they would be more confident in their investment. “The opportunity to track continuing and increasing investment returns enticed some to invest even more of their hard-earned dollars.”

Subsequently, the victims told the Fraud Watch Network, the scammers threatened to report their targets to Immigration and Customs Enforcement (ICE) regarding their undocumented status, if they attempted to back out of the investment. Although the victims in the four reported cases are documented, they raised concern about how many people have continued to invest out of fear of deportation.

AARP Maryland and the AARP Fraud Watch Network warn that there might be hundreds of people entrapped by this scam and the number may be growing in a Ponzi-type arrangement that incentivizes people to recruit additional investors.

“Every year, thousands of Americans are affected by fraud and scams,” said Greenberg. “But help is available. Sign up for biweekly Watchdog Alerts at <http://www.fraudwatchnetwork.org> to have news on the latest scams delivered right to your inbox. And, please report any scams you come across to the AARP Fraud Watch Network toll-free at 877-908-3360. Translators are available to assist.”

Learn more about AARP Maryland at:

<https://states.aarp.org/maryland/aarp-maryland-contact-information>

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