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NEWS FOR IMMEDIATE RELEASE

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During National Consumer Protection Week, AG Kaul Encourages Wisconsinites to Recognize Financial Scam Warning Signs

MADISON, Wis. – As part of National Consumer Protection Week (NCPW), Attorney General Josh Kaul is encouraging Wisconsinites to learn to recognize financial scam warning signs and is highlighting available Wisconsin Department of Justice (DOJ) resources, including a DOJ Division of Criminal Investigation (DCI) [public education flyer](#) that can help consumers recognize and stop scams before losing money.

“I encourage Wisconsinites to help protect themselves from scams by reviewing available scam prevention resources and learning the warning signs,” said AG Kaul.

Scammers often pretend to be members of law enforcement or government, tech support, bank staff, or a family member or romantic partner “in trouble,” the flyer states. While scammers may sound convincing, they are not who they say they are. Scammers often use a fake online profile to develop romantic relationships with victims. Romance scams often aren’t brief – victims can be exploited over a long period of time. DCI has also seen an emergence of scammers presenting investment opportunities and falsifying significant returns on investment. Investment scams are another example where the perpetrators develop trust with their victims over a long period of time, convincing victims that their financial outcome will be significant, which in turn causes victims to contribute their money to scammers repeatedly.

One of the best ways Wisconsinites can protect themselves from losing money to financial scammers is to always pause if someone asks them to take out a large sum of money. It may be a scam.

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Common warning signs of financial scams include being pressured to act quickly, being told to keep a transaction secret, having someone on the phone direct what to do, or feeling confusion or uncertainty. Scammers often ask victims to deposit money in ways that aren't traditional, from depositing cash into crypto currency kiosks to converting cash into gold and sometimes even sending couriers to victims' homes to pick up cash and/or gold. When any of these signs appear, people are advised to stop and not withdraw or send any money until they have had time to verify what is happening.

To help people recognize when they may be in the middle of a scam, DCI created a [public education flyer](#), which outlines the warning signs of scams and what to do next. Reporting to law enforcement as soon as warning signs appear is important to the success of recovering lost funds. Time is of the essence when reacting to a potential scam.

The impact of fraud in Wisconsin is significant, with the most frequently reported kinds of fraud being online shopping scams, business imposters, and government imposters. Over 30,000 fraud reports were submitted by Wisconsin residents in 2024, and reported losses in the state amounted to more than \$109 million, with the median reported loss being \$360. Financial harm may be greater than what appears in available data. Older adults continue to be especially affected by financial scams.

If you believe you are the victim of a scam, contact local law enforcement. If you or someone you know is in immediate danger, call 911. The flyer also lists contact information for the Wisconsin Elder Abuse Hotline, the Medicaid Fraud & Elder Abuse Unit, and Wisconsin Department of Agriculture, Trade and Consumer Protection Hotline.