

SCAM ALERT: “PIG BUTCHERING”

HAVE YOU EVER RECEIVED AN UNEXPECTED TEXT OR DIRECT MESSAGE FROM A STRANGER?



DON'T RESPOND!

It might be the first step in a Pig Butchering Scam. Don't be the next victim.

What You Need to Know About a Fast-Growing Scam Known as “Pig Butchering”

This scam is named in reference to the practice of fattening a pig before slaughter. It is a type of confidence and investment fraud in which the victim is gradually lured into making increasing monetary contributions, generally in the form of cryptocurrency, to a seemingly sound investment before the scammer disappears with the contributed monies.

Beware!!! This is how it works:

- **Perpetrators will contact you out of nowhere** via text messages, dating apps, social media platforms, and later switch to VOIP chat applications.
- **Perpetrators will try to develop meaningful relationships with you**, gain your trust, and offer you high-yield investment opportunities in virtual assets, such as cryptocurrency.
- **Perpetrators will tell you to open accounts on online investment websites** and instruct you to deposit money via wire transfer to shell companies, or direct transfers on legitimate virtual asset service providers (VASPs) or cryptocurrency exchanges.
- **Perpetrators will pressure you** to invest more money, or your relationship with them will end.
- **You can be duped and the fraud will end:** When you attempt to withdraw money, websites may demand that you pay additional fees to do so; or you may be locked out of the account and never hear back from the perpetrator. **Perpetrators disappear with all of your funds.**



REPORT: If you suspect you are a victim of a Pig Butchering Scam, notify your bank immediately. Contact your local police department and file a police report. File a complaint on the FBI's Internet Crime Complaint Center (IC3): <https://www.ic3.gov>.



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