



#27 – Affinity Fraud: Case Examples

TIME: 48 seconds (without intro and outro)

(INTRO)

Affinity fraud often takes the form of a Pyramid or Ponzi scheme, where money collected is pocketed rather than invested.

Scammers may take advantage of minority groups who understand little English, as in the case of an Armenian-American community in California. Members were promised quick returns in a hot technology market. They lost 19 million dollars.

They take advantage of senior groups, like the 100 elderly Texans who liquidated their life savings to invest in high-return stocks. They lost 2.5 million dollars.

They will even invoke the word of God to steal, as church members in Kansas and Arizona found out a few years ago, to the tune of millions of dollars.

Despite the differences in the players, affinity fraud stories sadly share the same ending.

Tomorrow, learn how your group can avoid the same fate.

(OUTRO)