BBB Tip: Scammed Once? Don't Let a Recovery Scam Get You Twice!

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Losing money to a scam can be devastating. Unfortunately, the first scam may not be the end of it. Consumers who have already lost money to fraud can become targets of a second scheme known as a refund or recovery scam. This time, the scammer claims to be able to recover the money you lost – for a fee.

The offer can be especially convincing because the person contacting you may already know your name, how much money you lost, and even details about the original scam.

How Do They Know You Were Scammed?

It may seem surprising when a stranger contacts you and knows details about a scam you recently experienced.

According to the Federal Trade Commission, scammers may buy, sell, and trade lists containing information about previous scam victims. That information can include names, addresses, telephone numbers, the type of scam involved, and even how much money was lost.

The person contacting you may also be connected to the original scam. Either way, knowing details about what happened does not mean the person is legitimate.

The Second Scam Begins With Hope!

The approach can take many forms. Someone may call, text, email, send a social media message or even mail you a letter claiming that money from the original scam has been recovered. They may claim to represent:

- A government agency
- A law firm or attorney
- A consumer protection organization
- A financial institution
- A fraud investigation company
- A company specializing in recovering cryptocurrency
- The business involved in the original transaction

The story varies, but the goal is usually the same: convince you that your money can be recovered if you first pay a fee or provide personal or financial information.

Watch for Upfront Fees!

This is one of the biggest warning signs. The scammer may call the payment a processing fee, administrative charge, retainer, tax, recovery fee or legal expense.

Whatever they call it, be extremely suspicious of an unexpected contact promising to recover money if you pay first. Scammers may also ask for your bank account information, Social Security number or other sensitive information, claiming they need it to deposit your refund. Don't provide it.

Government Agencies Don't Charge You to Get Your Refund!

Be particularly cautious if someone claims to represent the Federal Trade Commission or another government agency. Government impostors can make their calls and communications appear official. They may use the names of real agencies or even real government employees.

The FTC does sometimes return money to consumers as the result of enforcement actions. However, the FTC will not require you to pay a fee to receive a refund and will not ask you for sensitive financial information in order to release your money.

If someone unexpectedly contacts you claiming to represent a government agency, don't use the telephone number, website or email address they provide to verify their story. Find the agency's official contact information independently and contact it yourself.

Be Suspicious of How They Want You to Pay!

The method of payment can be another major warning sign. Be extremely cautious if someone insists that you pay by:

- Cryptocurrency
- Gift card
- Wire transfer
- Bank transfer
- Payment app
- Cash

These payment methods can make recovering your money particularly difficult.

A July 2026 FTC consumer alert reported that consumers suffered more than $4 billion in losses last year from scams involving bank transfers and cryptocurrency payments. Never let someone pressure you into using a particular payment method because they claim it's the only way to recover your money.

Don't Believe a Guaranteed Recovery!

After losing a significant amount of money, hearing that someone can get it back can be difficult to resist. That’s exactly what scammers are counting on.

Be skeptical of anyone who guarantees that your money will be recovered, claims that funds are already waiting for you, or says you must act immediately or lose your opportunity for reimbursement. Don't allow desperation to create a second financial loss.

If You've Already Been Scammed, Act Quickly!

There are legitimate steps you can take yourself without paying a stranger who unexpectedly contacts you. Contact the bank, credit card company, payment service, gift card issuer or other financial institution involved in the transaction as soon as possible. Tell them the transaction involved fraud and ask whether the payment can be stopped, reversed or recovered.

How you paid can affect your options, and recovery is never guaranteed. But the sooner you report the fraud, the better your chances may be. If you gave a scammer usernames or passwords, change them immediately. If you provided sensitive personal information such as your Social Security number, take steps to protect yourself from identity theft by visiting identitytheft.gov.

Don't Be Embarrassed to Tell Someone!

Scammers are professionals at manipulating people. They create urgency, fear, excitement, and trust specifically to keep victims from slowing down and questioning what's happening. If you've already lost money, tell someone you trust what happened. A family member, friend, financial institution, or trusted professional may recognize warning signs that are difficult to see when you're personally involved.

And if someone subsequently contacts you offering to recover your money, talk with someone you trust before sending another dollar.

Report the Scam!

Reporting fraud can help law enforcement and consumer protection organizations identify patterns and warn others. Report suspected scams to:

- BBB Scam Tracker at BBB.org/ScamTracker
- BBB Scam Tracker at BBB.org/ScamTracker
- The Federal Trade Commission at ReportFraud.ftc.gov
- Your state Attorney General's office

If you lost money, also contact the financial institution or payment company involved as quickly as possible. Before doing business with an unfamiliar company, research businesses at BBB.org.

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Kelvin Collins is president & CEO of the Better Business Bureau serving the Fall Line Corridor, serving 77 counties in East Alabama, West Georgia, Southwest Georgia, Central Georgia, East Georgia, and Western South Carolina. This tips column is provided through the local BBB and the International Association of Better Business Bureaus (IABBB). The Better Business Bureau sets standards for ethical business behavior, monitors compliance and helps consumers identify trustworthy businesses. Questions or complaints about a specific company or charity should be referred directly to the BBB at Phone: 1-800-763-4222, Web site: BBB.org or E-mail: info@centralgeorgia.bbb.org.