

FOR IMMEDIATE RELEASE

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Don't fall in love with a scammer this Valentine's Day

New Mexico Securities Division issues romance scam alert for online dating

SANTA FE — Each year New Mexicans fall victim to romance scams. This Valentine's Day, the New Mexico Securities Division is alerting consumers to the red flags and risks associated with online dating sites and the potential scammers who use them.

A romance scam occurs when a person adopts a fake online identity to gain a person's affection and trust. Scammers use the illusion of romance or intimacy to manipulate or steal from the victim.

Those involved in online dating should be aware of the following **romance scam warning signs**:

- Reluctance to meet in person, living in another country, or working on an "overseas project"
- Wanting a long-distance relationship
- Discussing wealth or business success
- Pressuring victim to give them money
- Introducing an app or website with investing information

"Romance scams are unfortunately all too common in today's online dating world," said **Benjamin Schroepe**, Acting Director, New Mexico Securities Division. "These scammers are sophisticated and often target elderly victims with more capital. Our goal is to ensure that New Mexicans engaged in online dating know what to look for and how to best protect themselves from scammers looking to steal their money."

According to the [FBI](#), there were more than 170 victims of romance scams in New Mexico in 2021. A third of the victims were over the age of 60 with a loss totaling almost \$1.5 million.

How to protect yourself against romance scams:

- Keep your guard up and be wary of someone who starts asking for money or encourages you to invest.
- Do online searches to get a better idea of who you're talking to. Scammers often use stolen images, so a reverse image search online might tell you all you need to know.
- Ask to meet in-person or via a clear video chat to determine if the person is who they say they are.

- Research the websites and apps potential suitors suggest. Often scammers will create a custom online platform to take your money and hide from authorities.

All individuals offering investment advice or opportunities in New Mexico must be registered with the New Mexico Securities Division.

To report investment scams, contact the New Mexico Securities Division at 505-476-4580 or by visiting rld.nm.gov/securities-division/enforcement.

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About NMRLD:

The New Mexico Regulation and Licensing Department regulates more than 450,000 individuals and businesses in 35 industries, professions, and trades across the state. Its goal is to assure that New Mexicans receive quality services from qualified individuals and businesses while also ensuring a fair and prompt administrative process. To learn more, visit rld.nm.gov.