Crypto ATM Scams & SB482

Why New Hampshire Acted to Protect Consumers

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AARP Prioritizes Fraud Prevention

- Criminals stole over $16B in 2024 (FBI reported), with real losses likely closer to $196B (FTC).
- Older adults are hit hardest – losing an average of $83,000, four times the national average.
- These losses devastate long term financial security, triggering bankruptcy, forced moves, tax burdens, and severe emotional distress.

Crypto ATM Scams are a National Problem

- Federal Trade Commission data shows fraud losses linked to crypto ATMs went from $12 million in 2020 to $114 million in 2023.
- The FBI reports that losses linked specifically to crypto ATMs reached over $333 million in 2025.
- Median reported victim loss was about $10,000.
- Older adults account for the majority of reported losses.

How Crypto ATM Scams Work

- Criminal impersonates government, police, bank, or tech support.
- Victim is told money is at risk and must be protected immediately.
- Victim deposits cash into a crypto ATM
- Funds move to scammer wallet and are usually unrecoverable.

New Hampshire was a Target

- NH lacked transaction limits and other safeguards.
- Maine and Vermont already had protections
  - Along with over 20 other states, including Connecticut and Rhode Island
- Organized fraud networks exploited states with weaker or no protections.
- Law enforcement reported rising victimization statewide.

New Hampshire Impact

- Over 250 crypto ATMs in New Hampshire
- Hampton and Manchester were two highly targeted areas
  - Hampton alone reported more than $2.6 million lost in 2024.
- Average victim age in Hampton cases was 66.

What SB 482 Does

- Limits transactions to $2,000 per day.
- Requires fraud screening prompts
- Requires stronger oversight of crypto ATM operators.
- Holds first transaction for 48 hours
- Requires full refunds when fraud is reported within 14 days.
- Creates accountability and consumer protection standards.

National Response

- 35 states have enacted laws or regulations governing crypto ATMs.
- Maine, Vermont, Rhode Island, and Connecticut have adopted protections.
  - Massachusetts working on a bill right now
- 5 states or jurisdictions have banned or effectively prohibited crypto ATMs

Why SB 482 Matters

- Disincentivizes criminals from targeting NH
- Reduces the ability to move large sums quickly.
- Protects older adults and vulnerable consumers.
- Makes NH a less attractive target for criminal networks.

Questions?

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