

Economic Crime

In 1996, there were 465,000 arrests for fraud crimes and 15,700 arrests for embezzlement. In addition, there were 121,600 forgery and counterfeiting offenses charged in 1996. (*Federal Bureau of Investigation, (released September 28, 1997). Crime in the United States, Uniform Crime Reports, 1996, p. 214. Washington, DC: U.S. Department of Justice.*)

The results of a nationwide study of fraud conducted by the National Institute of Justice found that 58% of survey respondents reported having experienced a fraud victimization or an attempted fraud victimization. (*Titus, R. M., Heinzelmann, F., & Boyle, J. M. (1995, August). "The Anatomy of Fraud: Report of a Nationwide Survey." National Institute of Justice Journal. Washington, DC: National Institute of Justice, U.S. Department of Justice.*)

Projected losses to telemarketing and direct personal marketing fraud schemes alone figure to be more than \$40 billion annually. (*Ibid.*)

It is estimated that as little as 15% of fraud victims report cases of fraud to the police or other law enforcement agencies. (*Ibid.*)

According to the latest survey by the American Bankers Association, check fraud accounts for losses of at least \$815 million a year, or more than 12 times the \$65 million taken in bank robberies annually. (*San Jose*

Mercury News, Wednesday, January 2, 1996.)

Contradictory to common belief, older people are less likely to be victims of fraud than younger people. Older people are, however, more likely to report economic crimes than their younger counterparts.

(*Titus, R. M., Heinzelmann, F., & Boyle, J. M. (1995, January). "Victimization of Persons by Fraud." Crime and Delinquency, 41:1:58. Washington, DC: National Institute of Justice, U.S. Department of Justice.*)

Fraud victims with some college background or a college degree appear to be the most vulnerable to fraud schemes, with persons who did not graduate from high school being the least vulnerable. (*Ibid.*, p. 60)

Of successful fraud attempts, respondents to a study conducted by the National Institute of Justice indicated that of those respondents who fell prey to a fraud scheme, 85 percent lost money or property; 20 percent suffered financial or personal credit problems; 14 percent suffered health or emotional problems directly related to their victimization; and 14 percent of fraud victims lost time from work. (*Ibid.*, p. 54)

Note: OVC makes no representation concerning the accuracy of data from non-Department of Justice sources.