

AARP is Fighting to Stop Criminals from Stealing Over \$389 Million a Year through Cryptocurrency Kiosks

AARP Vermont strongly supports the amendment to **H.648** that would ban crypto kiosks in Vermont.



The Problem

Fraudulent activity targeting older Americans is on the rise. Cryptocurrency kiosks, also known as “crypto ATMs,” “BTMs,” or “virtual currency kiosks,” can be found in supermarkets, convenience stores, gas stations, bars, and restaurants.

Cryptocurrency kiosks resemble bank ATMs but their design and operation have made them a preferred tool for large-scale fraud.

There are more than 30,000 crypto kiosks nationwide.



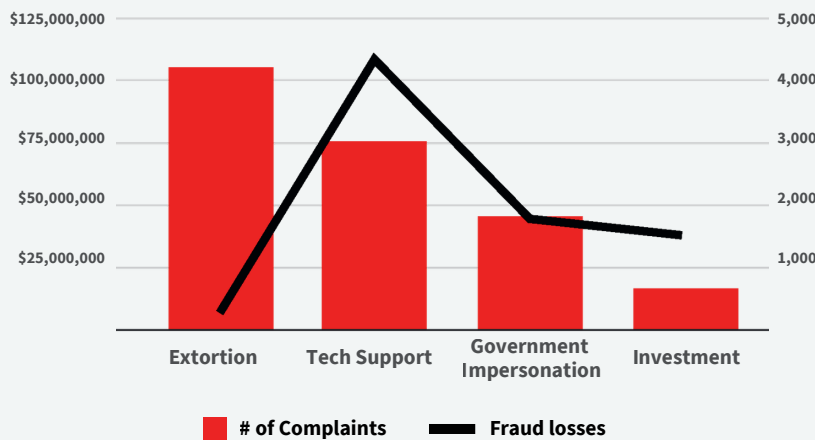
State regulation of cryptocurrency kiosks has expanded in recent years; however, even where requirements now resemble those applied to money transmitters, kiosks remain

subject to fewer fraud protections than traditional banks.

Even when subject to regulation, cryptocurrency kiosks lack the real-time controls, reversibility, and consumer safeguards necessary to prevent devastating losses. Criminals now routinely use cryptocurrency kiosks to steal hundreds of millions of dollars from Americans each year through scams.

Through its [Fraud Watch Network](#), AARP identified a rapidly growing number of older Americans being harmed by this crime and took action—working with state leaders nationwide to advance laws to help stop this criminal activity and protect older Americans’ life savings.

2024 Top Types of Scams Using Cryptocurrency Kiosks as the Payment Method by Number of Complaints and Amounts Stolen



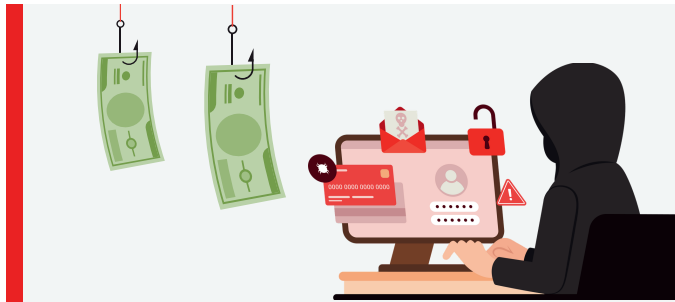
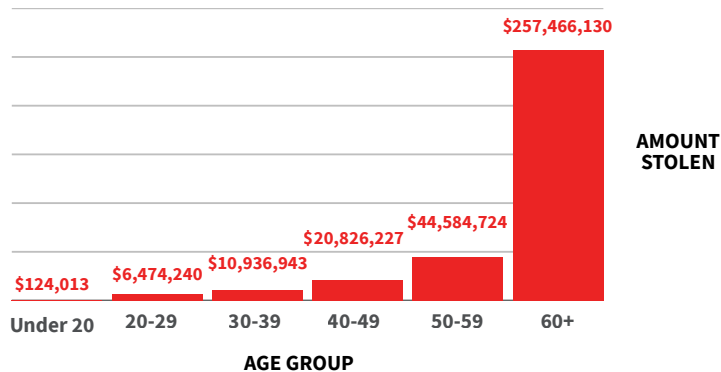
How Scams Involving Crypto Kiosks Work

Criminals—often **impersonating government officials or businesses**—convince individuals that they must address an urgent financial matter, directing them to withdraw large amounts of cash and put that money into a crypto kiosk. It is then transferred to a digital wallet controlled by the criminal.

The Impact

Older adults are disproportionately targeted in fraud and scams using cryptocurrency kiosks. In 2025, the [FBI received over 13,460 complaints involving crypto kiosks](#), and Americans reported over \$389 million in stolen funds. **Almost 76% of the theft losses reported by age in cryptocurrency kiosk fraud were experienced by adults 60+.**

Fraud Reported to the FBI Involving Cryptocurrency Kiosks Disproportionately Impacted Older Americans in 2025



Mabel's Story

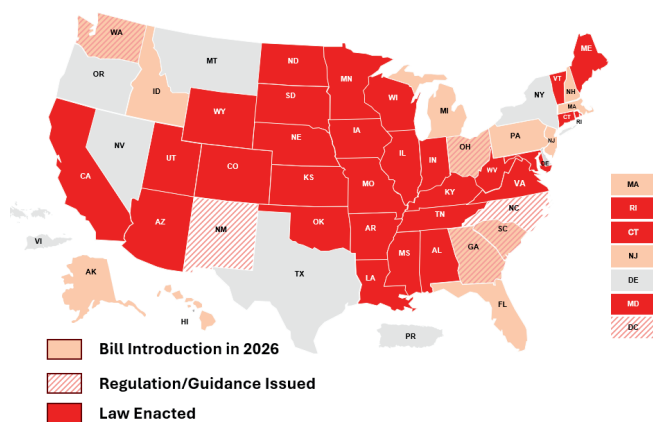
Mabel, a 79-year-old who contacted AARP's Fraud Watch Network Helpline, searched for a company's customer service number, but instead of finding a legitimate company phone number, found herself in touch with company impersonators who scammed her.

Mabel sent over \$250,000 via a cryptocurrency kiosk. She also purchased gold bars and cashier's checks to be picked up by what turned out to be a government impersonator.

The Solution

AARP is advocating across the country for important consumer protections that will deter criminals from leveraging cryptocurrency kiosks in their schemes. This will prevent older Americans from losing hard-earned money to criminals.

The scale of crypto kiosk issue is no longer whether protections are in place—it is whether those protections can ever keep pace with how these scams operate. As a result, AARP has concluded that stronger action is warranted. We support a ban on the kiosks in Vermont as the most effective way to prevent ongoing exploitation.



State Action

To date, **29 states** have enacted laws to protect residents using cryptocurrency kiosks. **Eleven** of those states acted in 2026, including Indiana, Minnesota, and Tennessee, which went further by **adopting full bans**. An additional six states and Washington, D.C., have issued specific guidance. Additional legislative action is expected next year.

A February 2026 AARP survey found that an overwhelming majority of older adults (92%) believe laws designed to protect consumers from crypto kiosk-related fraud and scams are important.