AARP Minnesota

FACT SHEET

Stop the Fraud: Crypto Kiosks

Fraud through crypto kiosks is rampant across Minnesota, especially impacting older adults. There are many types of scams – from tech support, government impersonation, investment scams, romance scams, and many more – but there are only a few ways to deliver cash to criminals. Crypto kiosks are being used by scammers to collect cash from victims.



What is Crypto Kiosk Fraud?

Crypto kiosks look like regular ATMs, but are not connected to banks and convert cash into cryptocurrency. Scammers increasingly use these kiosks as a fast, untraceable way to steal money. Fraudsters often pretend to be tech support, government officials, or loved ones in trouble. They pressure victims to withdraw cash from their bank and feed it into a crypto kiosk, sending the funds straight to the scammer's digital wallet.

Current Law is Not Doing Enough to Stop Fraud

Minnesota was among the first states to crack down on these scams with a new law in 2024. Criminals have found ways around the law and legislative updates are needed to prevent fraud.

Impact of Crypto Kiosk Fraud

People age 60+ report the highest losses from kiosk scams. Older adults experienced more losses from crypto kiosk scams than any other age group according to the FBI's IC3 Report.

U.S. Treasury warns kiosks increasingly facilitate elder fraud. The U.S. Treasury's Financial Crimes Enforcement Network (FinCEN) reports that crypto kiosks are heavily used in tech-support, government-impersonation, romance, and emergency scams.

Criminal organizations use crypto kiosks to move illicit money. FinCEN and the Drug Enforcement Administration (DEA) have identified kiosks as a tool for laundering drug-trafficking proceeds.

FOX 9 KMSP

"Eagan police help thwart $125K Bitcoin scam in progress"

Fox 9, June 17, 2025

GrandRapidsMN.com HeraldReview

"New bitcoin ATM scams target local residents"

GrandRapidsMN.com Herald Review, October 26, 2025

StarTribune

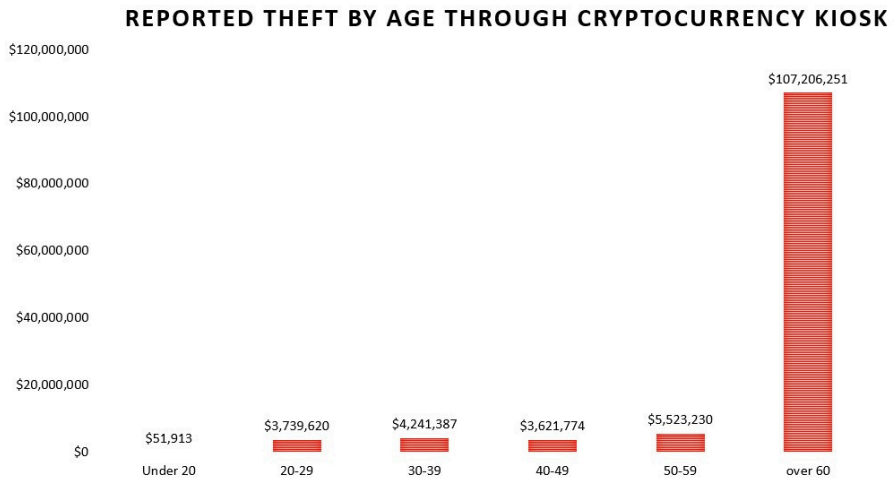
"Cryptocurrency ATMs in everyday retail stores are becoming magnets for fraud"

Star Tribune, October 24, 2025

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Impact on those 60 and older

The impact of crypto kiosk scams on older adults is staggering. Those age 60-plus suffered the most losses and submitted the most complaints of fraud, according to the FBI's IC3 Annual Report.



(Source: FBI IC3 Report)



Minnesotans recorded over $91 million in cryptocurrency losses and 1,852 complaints

FBI IC3 Report



Transnational criminal organizations are increasingly using CVC for rapid international fund transfers.

U.S. Treasury FinCEN / DEA

What do local, state, and federal law enforcement say?

"Over **$500,000 in known fraud in Faribault alone** since 2022...the numbers are astounding."
— Faribault Police Chief John Sherwin

"...scammers trick their targets into sending money via cryptocurrency ATM because those transactions are **virtually impossible to trace**."
— Minnesota Attorney General, Dec. 19, 2026

"CVC **kiosks have increasingly facilitated elder fraud**, especially among tech/customer support scams, government impersonation, confidence/romance scams, emergency/person-in-need scams, and lottery/sweepstakes scams."
— U.S. Treasury Financial Crimes Enforcement Network, Aug. 2025

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