



What is the Difference Between Identity Theft and Financial Fraud?

	 Identity theft measured by the NCVS Identity Theft Supplement	 Financial fraud measured by the NCVS Supplemental Fraud Survey
Definition	The theft of personal information, which typically occurs beyond the victim's consent, knowledge, or control.	The victim is deceived or persuaded into participating in a fraudulent transaction.
Types	<ul style="list-style-type: none"> • Misuse of an existing credit card, bank, email/social media, or another type of account • Misuse of personal information to open a new account • Other misuse of personal information 	<ul style="list-style-type: none"> • Charity • Consumer investment • Consumer products and services • Employment • Phantom debt collection • Prize and grant • Relationship and trust
Victim grants access to offender	✘	✔
Victim loses money	✘	✔

Identity theft statistics

About 24 million persons or **9.1% of persons age 16 or older** were victims of identity theft in 2021.

In 2021, the total financial loss due to identity theft totaled **\$16.4 billion**, including reimbursed losses.

7% of identity theft victims reported the incident to police.

Financial fraud statistics

3 million persons or **1.25% of persons age 18 or older** were victims of financial fraud in 2017.

In 2017, the total financial loss due to financial fraud totaled **\$3.2 billion**, excluding reimbursed losses.

14% of financial fraud victims reported the incident to police.

Source: Bureau of Justice Statistics, *Victims of Identity Theft, 2021* (NCJ 306474, BJS, October 2023) and *Financial Fraud in the United States, 2017* (NCJ 255817, BJS, April 2021).

