Romance Scam Research Center
SOCIAL TECHNOLOGY AND SAFETY FOUNDATION

LIVING EVIDENCE SYNTHESIS

Psychological and Financial Harms

Psychological and Financial Harms of Relationship-Based Online Fraud (Victim Impact, Financial Loss, Psychological Harm)

Across the reviewed evidence, relationship-based online frauds produce substantial and sometimes very large financial losses per victim and recurring extraction from the same targets; qualitative and administrative sources also document wide-ranging psychological harms, including prolonged distress, shame, loss of trust, and grief over a relationship believed to be genuine. The evidence base is rich in detailed victim narratives, complaint records, court-document analyses, and targeted forensic tracing, which together document the co-occurrence of monetary and emotional harms but rely largely on nonrepresentative samples and unverified self-reports. For this reason, the reviewed corpus supports detailed descriptions of harms and mechanisms but does not permit representative population estimates of typical loss magnitudes, prevalence of specific psychiatric outcomes, or causal claims about susceptibility.

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PUBLICATIONS	EVIDENCE STATEMENTS	CITED SOURCES	SYNTHESIS VERSION
39	178	39	87

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Patterns and magnitude of financial harms

Multiple empirical and case-level sources document that individual victims can suffer very large monetary losses and that extraction often occurs through repeated, cumulative transfers. Court records, forensic wallet tracing, and complaint-narrative analyses report single-victim losses ranging from modest sums to amounts that exhaust savings, require borrowing, or reach six-figure equivalents in local currencies; several studies and case series explicitly describe multi-transfer escalation (three or more transfers) that together produce substantial total losses. [1] [2] [5] [7] [8]

Cryptocurrency-enabled romance-investment (pig-butchering) scams and hybrid romance-investment operations are repeatedly associated with especially large or traceable financial outflows in the reviewed corpus. Mixed-method blockchain tracing, complaint-narrative analyses, and judgment studies report concentrated on-chain receipts, high mean or mean-like reported losses for investment-style scams, and documented cases where victims liquidated retirement savings or borrowed extensively to meet scam demands. [9] [10] [11] [8] [12]

Although many studies and practice reports quantify large aggregate losses and rising complaint volumes, the evidence cannot produce a representative typical loss for all targets because datasets are non-representative, losses are self-reported or estimated in complaint narratives, and classification practices vary (for example, some romance-initiated investment losses are recorded as investment fraud). Authors therefore caution against extrapolating single-dataset medians to broad populations. [13] [14] [6]

Psychological harms after discovery

A consistent qualitative finding is large-magnitude emotional harm following discovery: victims report shock, shame, guilt, anger, loss of self-esteem, distrust, social withdrawal, and impaired interpersonal functioning. Several interview-based and narrative studies characterize these effects as comparable to bereavement or as long-term trauma-like symptoms in subsets of participants. [3] [15] [16] [17]

Quantitative and mixed-methods records in the corpus show that financial victims often report greater and longer-lasting emotional distress than non-financial victims, although substantial distress is also reported by some people who did not lose money. Cross-sectional associations link greater financial loss and certain personality or loneliness measures to higher reported emotional impact; these studies report associations rather than causal effects. [18]

Multiple reviewed sources report that romance fraud can produce a “double hit” for victims: monetary loss combined with grief over the loss of a relationship believed to be genuine. These accounts describe victims as devastated and note severe emotional and social consequences. [9] [20] [4] [19]

Social, functional, and material downstream consequences

Complaint narratives, case reports, and interview studies document downstream material consequences including asset liquidation, borrowing from friends or family, debt accumulation, and in some cases bankruptcy or loss of income or housing. Several case series provide concrete examples where victims sold possessions, borrowed to meet demands, or faced prolonged financial recovery. [5] [21] [22] [23]

Reviewed studies report severe financial harms experienced by targets of scams. Reported losses ranged from under $100 up to entire life savings, including amounts from US$45,000 to US$187,000 in one sample. Consequences documented in the evidence include becoming unable to support oneself, declaring bankruptcy, debt from credit-card identity theft, and having to bear financial costs of private recovery efforts. In the study reporting US$45,000–US$187,000 losses, some participants recovered part of the money through insurance, bank reversal, or other means, but none retrieved money directly from the scammer. [5] [22]

Administrative analyses and narrative syntheses note that some victims experience fear of subsequent victimization (including identity misuse or reputational harm) and that fear responses can cross online and offline domains, affecting perceived security, daily functioning, and freedom of movement for a subset of complainants. [24]

Severe, sexualized, and exploitation-linked harms

A subset of documented cases involve sexualized coercion and image-based blackmail (sextortion). Qualitative and administrative analyses report instances where victims were coerced to perform sexual acts on webcam and later extorted with recorded images or threats to publish intimate material; these experiences are explicitly described by some victims as sexual violation and are associated with intense shame, anger, and severe distress. [20] [25] [26]

Other case series and survivor-report studies link romance-initiated contact to escalation into in-person exploitation, forced criminality, or trafficking in particular contexts (notably some pig-butchering compound reports). These accounts document passport confiscation, confinement, forced labour to run scams, physical assault, and severe post-escape psychological trauma among survivors; the reviewed studies emphasize these outcomes are present in a subset of operations rather than being typical of all romance-initiated fraud. [27] [28] [29]

Studies of trafficking-linked operations and pig-butchering compounds report substantial profits extracted from victims and numerous coercive practices directed at trapped or coerced workers; survivor interviews and political-economy work document ongoing psychological sequelae among escapees and indicate bidirectional harms affecting both coerced workers and financial targets in these contexts. [30] [11] [28] [31]

Heterogeneity of victim experience and identified correlates

Victim experiences are heterogeneous. Some evidence links greater financial loss to larger emotional impact, while other studies document substantial emotional distress among people who report no financial loss (for example, when the primary injury is relational betrayal or fear of image exposure). Quantitative studies report associations (cross-sectional) between loneliness, certain personality traits, and higher emotional impact in some samples, but these designs do not establish causality. [18]

Age and demographic factors show mixed associations. Large complaint datasets indicate older adults can report higher median losses in some series, yet other analyses found seniors were not more likely than other complainants to report monetary loss in particular samples. Authors caution that complaint-based and help-seeking samples may not represent population prevalence or susceptibility. [32] [33]

Special-population studies (for example, acquired brain injury, sexual-minority app users, or trafficking survivors) document context-specific vulnerabilities and clinically relevant downstream effects in their respective samples, but these findings derive from purposive, localized samples and are informative about mechanism and need rather than representing population prevalence. [34] [35] [31]

Methodological patterns, limitations, and implications for interpretation

The reviewed corpus is methodologically heterogeneous and dominated by qualitative interviews, complaint-narrative analyses, court-judgment coding, forensic single-case traces, and narrative or scoping reviews. These approaches document detailed mechanisms, interactional tactics, and striking individual harms but limit the ability to produce representative prevalence estimates, precise typical loss magnitudes, or causal inferences about susceptibility. [4] [36] [8] [11]

Authors explicitly identify data-quality limitations in many administrative and complaint datasets: optional responses, limited definitions and guidance, varied interpretation of items, recall limitations, and unverified self-reports—constraints that reduce reliability for population inference and require caution when extrapolating single-dataset medians. [6]

Qualitative and case-series work can document victims' experiences and specific outcomes— for example, one case-series reported financial losses ranging from US$45,000 to US$187,000 and that no participant retrieved money directly from scammers. Because qualitative, interpretive approaches may produce setting-dependent findings, those results may lack generalisability. Future research should use multidimensional affect scales or qualitative methods to examine specific victim reactions. [18] [5] [37]

Evidence gaps and supported future directions

Researchers repeatedly identify a need for longitudinal, multidimensional measurement of psychological outcomes after romance-type scams, and for studies that include people targeted who did not sustain direct financial loss. Multiple qualitative and review records explicitly recommend validated affect measures, stage-sensitive designs, and follow-up to understand persistence, recovery trajectories, and the comparative weight of relational versus monetary harms. [2] [38] [18] [3]

One study analyzed both victim-reported individual losses and the combined totals received by cryptocurrency wallet-address clusters as separate monetary outcome measures. Within the corpus, pig-butchering scams are reported to have the highest average total reported loss (mean $336,719). The described pig-butchering process culminates when scammers transfer out the target's entire investment and vanish. [10] [11] [28]

Authors and reviewers documented non-financial harms, describing fear responses organized around affect, cognition, and behavior. Affective fear was commonly reported, often following direct, explicit threats, while cognitive fear reflected perceived risk and vulnerability. Nearly all victims reported psychological or emotional consequences (18 of 19), with six describing those effects as devastating. [24] [39]

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