

## **‘Economic Impact Payment’ Poses Potential Scamming Opportunities: How to Stay Safe**



**Detroit, Apr 29, 2020 (IssueWire.com) - BudgetCoinz** is one of the largest Bitcoin ATM operators in Michigan with a bolstering 20 ATM locations throughout Metro Detroit alone. They also have several locations mid-state and on the west side and plan to expand outside of Michigan in the near future.

With the current pandemic of COVID-19 and Michigan ranking in the top 5 states for the outbreak, BudgetCoinz is taking extra measures to ensure the safety of their customers when using their ATMs. They have increased sanitizing cleanings daily and are encouraging their customers to stay six feet away from the nearest customer. Along with protecting their customer from the threat of COVID-19, BudgetCoinz warns of potential scams surrounding the 'economic impact payment.'

The new economic stimulus package, which started to roll out April 15, will impact those earning less than \$75,000 annually based on 2018-2019 tax returns. These individuals will be eligible for \$1,200 payments from the IRS. For those individuals making more than \$75,000 and up to \$99,000, the reimbursement will be smaller. These stimulus payments will lead to an exponential increase in scams. The FTC has already seen an increase in scams during the COVID-19 pandemic. As of April 16th, 2020, the FTC (Federal Trade Commission) is "reporting more than [\\$15.6 million](#) in fraud loss due to COVID-19." The IRS will not be contacting people by phone, email, social media, or text message asking for personal information. Please avoid clicking links that appear to be from the IRS. Other potential scams could come in the form of a check. Scammers will mail you a fraudulent check and ask you to keep the \$1,200 payment and send back the difference via Bitcoin ATMs. The US Treasury Department will not start distributing the real paper checks until later this month, so any suspicious government payment that comes in the mail before then is very likely counterfeit. Many of these scams are facilitated using Bitcoin ATMs so be sure you are only sending funds to people you know personally or to your own wallet. Bitcoin ATMs are not used for government-related transactions.

BudgetCoinz takes tremendous pride in its customer service. To find a [Bitcoin ATM near you](#), visit our partner [site](#). If you have questions or would like to know more about purchasing Bitcoin, check out their website at [www.budgetcoinz.com](http://www.budgetcoinz.com).



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