

What to Do After a Crypto Scam

Immediate Steps, Blockchain Tracing, and Recovery Strategy

If you've lost funds in a cryptocurrency scam, you are not alone—and you are not without options. As digital assets like Bitcoin and Ethereum become more widely used, fraud schemes have become more sophisticated. Victims often feel overwhelmed, but taking immediate, structured action can improve your chances of identifying where your funds went and supporting potential recovery efforts.

At Garrett Investigations LLC, we specialize in cryptocurrency investigations, blockchain forensics, and digital asset tracing to support victims, attorneys, and law enforcement.

Step 1: Stop All Communication Immediately

Once you suspect fraud:

- Cease all contact with the individual or platform
- Do NOT send additional funds (common in “recovery scams”)
- Do NOT share personal information, passwords, or wallet credentials

👉 Many scams evolve into “double-dip” frauds, where scammers pose as recovery agents.

Step 2: Preserve All Evidence (Critical)

Before anything is lost or deleted, gather:

- Screenshots of conversations (text, email, apps)
- Wallet addresses and transaction IDs (TXIDs)
- Exchange account activity (e.g., Coinbase)
- Bank statements showing transfers to crypto platforms
- Dates, times, and amounts of each transaction

⚠️ Screenshots alone are not enough.

You must document what happened in detail—this allows investigators to reconstruct your case and correlate activity across systems.

Step 3: Trace the Funds on the Blockchain

Cryptocurrency is not anonymous—it is traceable.

Using blockchain analysis tools (such as [Etherscan](#)), investigators can:

- Follow funds from your wallet to downstream addresses
- Identify layering, pass-through wallets, and aggregation points
- Detect movement into DeFi protocols or exchanges
- Locate centralized exchanges (CEXs) where accounts may be identified

👉 This step is critical to determining:

- Where your funds went

- Whether they reached a **subpoenaable entity**
- If recovery efforts are viable

Step 4: Report the Fraud

Reporting creates an official record and can trigger investigative action.

You should report to:

- Local law enforcement
- Federal agencies such as the Federal Bureau of Investigation (IC3)
- The Federal Trade Commission
- The exchange used to purchase or send funds

👉 Provide:

- A clear written timeline
- Transaction details (wallets, TXIDs)
- Supporting documentation

Step 5: Work With a Cryptocurrency Investigator

Blockchain investigations require specialized expertise.

At Garrett Investigations LLC, we:

- Reconstruct the full transaction timeline
- Trace funds across blockchain networks
- Identify exchange endpoints and laundering patterns
- Produce litigation-ready reports and exhibits
- Support attorneys and law enforcement in recovery efforts

Step 6: Support Legal & Recovery Efforts

Recovery is not guaranteed—but it becomes possible when:

- Funds reach a centralized exchange
- Accounts can be identified through subpoenas
- Law enforcement or legal counsel can take action

We assist in the next phase of your case, working alongside attorneys and investigators to:

- Develop subpoena target lists
- Provide evidence-backed findings
- Support asset recovery strategies

Common Crypto Scam Types

Understanding the scam helps build your case:

- Investment & trading scams

- Romance scams (“pig butchering”)
- Phishing and fake exchange platforms
- Impersonation of legitimate companies
- Recovery scams targeting prior victims

Why Crypto Investigations Are Different

- Blockchain is global and non-jurisdictional
- Transactions are permanent and traceable
- Identities are hidden—but patterns reveal behavior

👉 This is where blockchain forensics and OSINT become essential.

Why Choose Garrett Investigations LLC

- Specialized in cryptocurrency investigations and blockchain analysis
- Experience supporting civil litigation and criminal cases
- Focused on accuracy, admissibility, and evidence development
- Delivering clear intelligence from complex blockchain data

Take Action Now

Time matters. The sooner an investigation begins, the greater the chance of identifying actionable leads.

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