



QuickFacts

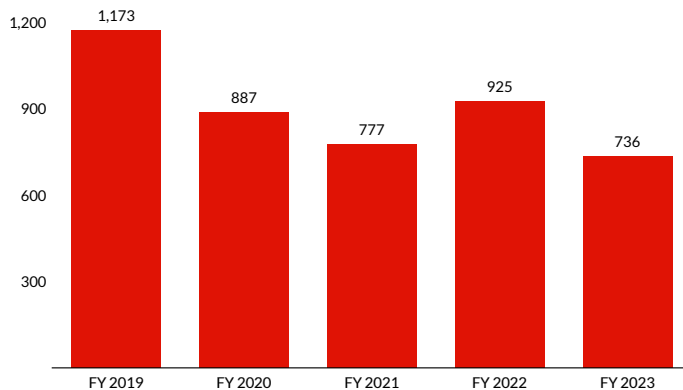
Credit Card and Other Financial Instrument Fraud

Population Snapshot

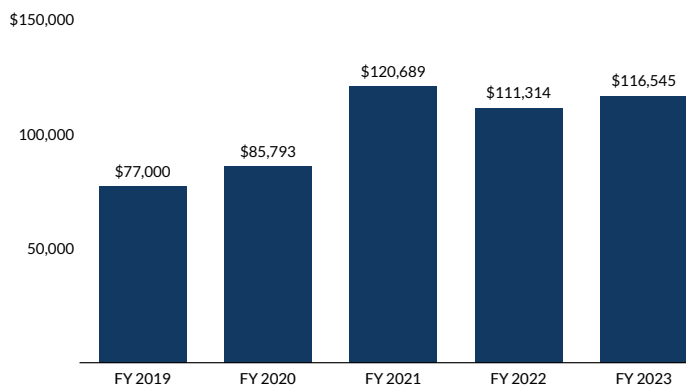
64,124 cases were reported in FY23;
4,855 involved Theft, Property Destruction,
 and Fraud.^{1,2,3}

15.2% of such cases involved
 credit card and other
 financial instrument fraud,
 down 37.3% since FY 2019.

Number of Credit Card and Other Financial Instrument Fraud Offenses



Median Loss Amounts



Individual and Offense Characteristics

76.1% of individuals sentenced for credit card and other financial instrument fraud were men.

48.2% were Black, 29.8% were White, 15.5% were Hispanic, and 6.5% were Other races.

Their average age was 38 years.

79.9% were United States citizens.

49.7% had little or no prior criminal history (Criminal History Category I).

The median loss for these offenses was \$116,545;⁴

- 17.4% involved loss amounts of less than \$15,000;
- 10.5% involved loss amounts greater than \$550,000.

Sentences were increased for:

- the number of victims or the extent of harm to victims (49.7%);⁵
- using sophisticated means to execute or conceal the offense (20.7%);
- using an unauthorized means of identification (40.1%);
- a leadership or supervisory role in the offense (12.5%);
- abusing a public position of trust or using a special skill (4.9%);
- obstructing or impeding the administration of justice (3.4%).

Sentences were decreased for:

- Minor or minimal participation in the offense (4.5%).

The top five districts for credit card and other financial instrument fraud were:

- Central District of California (50);
- Southern District of New York (45);
- District of New Jersey (33);
- Middle District of Florida (31);
- Southern District of Florida (31).

Punishment

The average sentence for individuals sentenced for credit card and other financial instrument fraud was 27 months.

91.0% were sentenced to prison.

23.4% were convicted of an offense carrying a mandatory minimum penalty; of those individuals, 18.6% were relieved of that penalty.



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Credit Card and Other Financial Instrument Fraud

Sentences Relative to the Guideline Range

56.5% of individuals sentenced for credit card and other financial instrument fraud were sentenced under the *Guidelines Manual*; of those individuals:

- 64.9% were sentenced within the guideline range.
- 29.3% received a substantial assistance departure.
 - Their average sentence reduction was 64.2%.
- 5.3% received some other downward departure.
 - Their average sentence reduction was 42.9%.

43.5% received a variance; of those individuals:

- 95.6% received a downward variance.
 - Their average sentence reduction was 49.5%.
- 4.4% received an upward variance.
 - Their average sentence increase was 61.0%.

The average guideline minimum and average sentence imposed remained steady over the past five years.

- The average guideline minimum increased from 34 months in fiscal year 2019 to 38 months in fiscal year 2023.
- The average sentence imposed was 27 months in fiscal year 2019 and fiscal year 2023.

¹ Cases with incomplete sentencing information were excluded from the analysis.

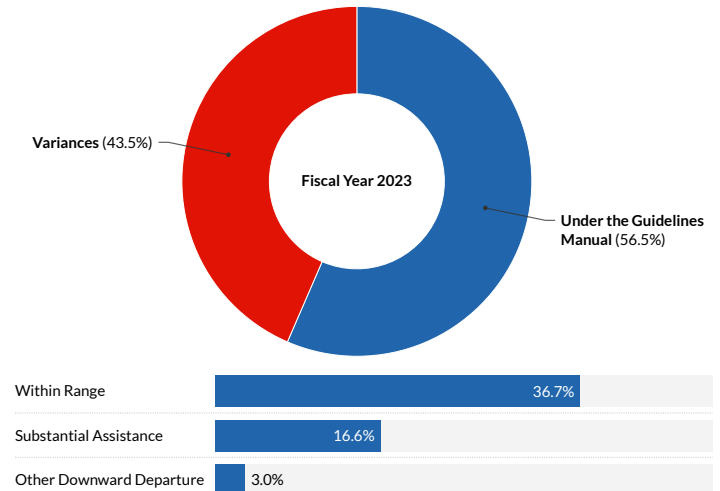
² Theft, property destruction, and fraud offenses include cases with complete guideline application information in which the individual was sentenced under §2B1.1 (Larceny, Embezzlement, and Other Forms of Theft; Offenses Involving Stolen Property; Property Damage or Destruction; Fraud and Deceit; Forgery; Offenses Involving Altered or Counterfeit Instruments Other than Counterfeit Bearer Obligations of the United States) using a *Guidelines Manual* in effect on November 1, 2001 or later. See www.ussc.gov/research/quick-facts for the Quick Facts on §2B1.1 individuals.

³ Credit card and other financial instrument fraud includes cases where the offense conduct as described in the Presentence Report involved fraudulent activity involving credit cards, debit cards, checks, bank accounts, or non-mortgage loans. Prior to fiscal year 2020, credit card fraud was a stand-alone category. Beginning in FY2020, credit card fraud is combined with other offenses involving financial instruments, resulting in a larger category of offenses. Therefore, previous Quick Facts for credit card offenses are not comparable to the category of offenses reported in this publication.

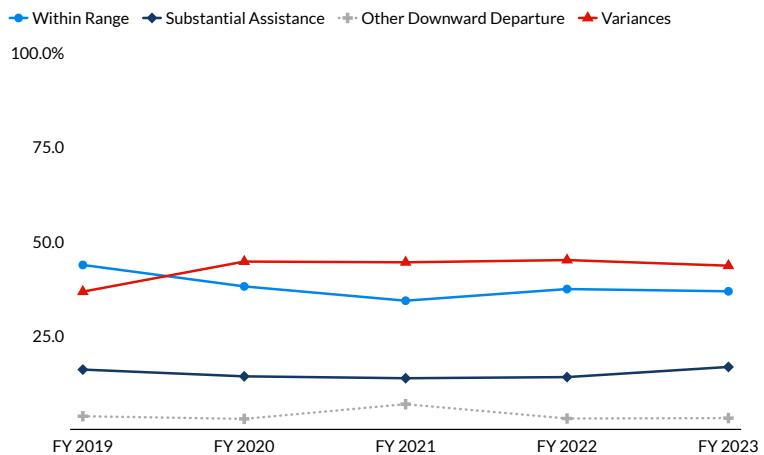
⁴ The Loss Table was amended effective November 1, 2001 and November 1, 2015.

⁵ The Victims Table and Sophisticated Means adjustment were amended effective November 1, 2015.

Sentences Relative to the Guideline Range



Sentences Relative to the Guideline Range



Average Guideline Minimum and Average Sentence (months)

