

AARP Wisconsin: Criminals are using crypto kiosks to steal millions from Wisconsinites. Don't let them win-support AB 968/SB 975

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On behalf of Wisconsin law enforcement, financial institutions, consumer protection groups and citizens, we urge you to vote yes on AB 968/SB 975 to make it harder for criminals to exploit crypto kiosks to steal from Wisconsinites. This bill ensures crypto kiosks enact proven consumer protection and fraud prevention measures.

Investigations from Iowa, Washington, D.C., Alabama, and Massachusetts all show that the vast majority of kiosk transactions are scams. Iowa Attorney General Brenna Bird investigated two major operators and found that 98% and 95% of their transactions were scams, respectively. The Financial Crimes Enforcement Network indicates that kiosks have been “linked to fraud, certain types of cybercrime, and drug trafficking organization activity.”

These kiosk machines are being used for scams and other illicit activities, and there needs to be more done to protect customers. Law enforcement sees this. Regulators see this.

Attorneys general from both parties see this. As Wisconsin organizations and stakeholders, we see it too.

“Simply put, this bill would prevent Wisconsinites from losing their life savings to criminals who are exploiting these machines to steal from hard-working people, especially older adults,” **Raj Shukla, AARP Wisconsin**

“I help victims in states that have these laws, and I help victims in states that don’t have the laws, and it is a night-and-day difference,” **Detective Scott Simons, Greenfield Police Department Detective and Midwest Crypto Task Force Member**

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“The mission of Wisconsin’s credit unions is to foster the financial well-being of their members, and the commonsense consumer protections for crypto kiosks proposed in this legislation will help further that mission,” **Sarah Wainscott, President & CEO of The Wisconsin Credit Union League**

“These cryptocurrency kiosk scams are consuming enormous law enforcement resources and overwhelmingly targeting elderly victims, often wiping out tens of thousands of dollars at a time. The lack of basic safeguards and reasonable limits makes these cases harder to investigate and devastating for the people we serve,” **Marathon County Sheriff Chad Billeb, President of Wisconsin Sheriffs and Deputy Sheriffs Association**

“Adults age 60 and older are the primary victims of cryptocurrency kiosk scams, representing 70% to 85% of all reported losses from these machines. By implementing practical safeguards to deter these criminals, we can help older residents in Wisconsin protect their life savings from fraud.” **Janet Zander of the Greater Wisconsin Agency on Aging Resources (GWAAR).**