

Staying Safe Doesn't Get Any Easier

Pyramid schemes made easy. Here's an example of a social media Pyramid Scheme called "The Blessing Loom"

This is a typical pyramid type scam. What many may find uncomfortable is that they are being recruited by folks they trust. This is a modern update of the old chain letter. Using on line social media can make this type of scam really effective and profitable for the scammers.

This scam gained notoriety during the pandemic and it made a few people very rich. And some of them were convicted of a felony. A couple who founded a company named BINT (Blessings In No Time) appeared both on TV with Oprah and later in court. A judgment of over \$10,000,000 dollars was awarded to their victims. Good luck to them in collecting. You can read more at <https://www.washingtonpost.com/business/2023/07/28/bint-scam-victims-relief/>.

OK, the general details of how it works.

1. **Recruitment:** Participants are typically recruited through social media posts or messages. These posts often appeal to people's desire for financial gain and social connection. They may use phrases like "earn money from home," "be your own boss," or "join our community."
2. **Joining:** To participate, individuals must join the loom by paying an upfront fee. This fee typically ranges from a few dollars to hundreds of dollars.
3. **Sharing:** Once they join, participants are encouraged to share the scheme with their own networks. They may be instructed to post specific messages or links on their social media profiles or send messages to their friends and family.

4. **Progression:** As the scheme grows, participants move up the "loom," recruiting new members below them. The more people they recruit, the more money they supposedly earn.
5. **Collapse:** However, as with all pyramid schemes, the "Blessing Loom" is unsustainable. Eventually, it becomes impossible to recruit enough new members to keep the scheme running. This leads to a collapse, leaving participants at the bottom with nothing but losses.



These scammers promise a minimum of \$800 return for an initial \$100 entry fee. "If it sounds too good to be true..." comes to mind. Even Bernie Madoff only promised a 15% return and he made billions before going to jail.

If you get invited to join by someone you know, tell them to google **Blessing Loom**. The results should be enough to stop this circle in its tracks.

And remember.

Don't talk to strangers!

Any Comments, clarifications or questions should be directed to the author at jgf6217@gmail.com.
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