

How to Identify worthless or fake cryptocurrency tokens

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It is common for fraudsters to send their victims counterfeit or fake cryptocurrency tokens that have no real value as part of their fraud schemes. This is done to make the victim think that they have received or recovered their money, whether it be from a fraudulent investment platform, or from a trader or even from a recovery scammer.

In reality, it's just part of the con so the victim believes they've gotten their money back, which in turn makes it OK to invest 'more' since everything was 'safe' and worked out fine.

Anyone can create a token and utilize the symbol or ticker 'USDT' and issue themselves as many of these 'USDT' tokens as they want. Just because the symbol says 'USDT' doesn't make it the real USDT tokens. Only real USDT tokens have value. Impostor and counterfeit USDT tokens are worthless. There are an abundance of fake USDT tokens, but there are also many fake USDC tokens, fake DAI tokens, fake ETH tokens, fake WETH, and fake BUSD tokens.

This begs the question how can legitimate tokens be distinguished from the worthless and fake tokens merely pretending to be real? The answer is by checking the contract address and verifying it's authenticity for each token. Below is a list of legitimate contract addresses for each respective token

Ethereum / ERC-20

USDT - 0xdAC17F958D2ee523a2206206994597C13D831ec7

USDC - 0xA0b86991c6218b36c1d19D4a2e9Eb0cE3606eB48

DAI - 0x6B175474E89094C44Da98b954EedeAC495271d0F

BUSD - 0x4Fabb145d64652a948d72533023f6E7A623C7C53

WETH - 0xC02aaA39b223FE8D0A0e5C4F27eAD9083C756Cc2

ETH - There is no contract address for ETH on the Ethereum blockchain as ETH is the native currency on Ethereum. If you see 'ETH' tokens that have a contract address on Ethereum, they are fake.

Binance Smart Chain / BSC

USDT - 0x55d398326f99059ff775485246999027b3197955

USDC - 0x8ac76a51cc950d9822d68b83fe1ad97b32cd580d

DAI - 0x1af3f329e8be154074d8769d1ffa4ee058b1dbc3

BUSD - 0xe9e7cea3dedca5984780bafc599bd69add087d56

WETH - 0x4DB5a66E937A9F4473fA95b1cAF1d1E1D62E29EA

ETH - 0x2170ed0880ac9a755fd29b2688956bd959f933f8

Arbitrum One

USDT - 0xFd086bC7CD5C481DCC9C85ebE478A1C0b69FCbb9

USDC - 0xaf88d065e77c8cC2239327C5EDb3A432268e5831

DAI - 0xDA10009cBd5D07dd0CeCc66161FC93D7c9000da1

Polygon

USDT - 0xc2132d05d31c914a87c6611c10748aeb04b58e8f

USDC - 0x3c499c542cEF5E3811e1192ce70d8cC03d5c3359

BUSD - 0x9C9e5fD8bbc25984B178FdCE6117Defa39d2db39

DAI - 0x8f3Cf7ad23Cd3CaDbD9735AFf958023239c6A063

WETH - 0x7ceb23fd6bc0add59e62ac25578270cff1b9f619

AVAX C-Chain

USDT - 0x9702230A8Ea53601f5cD2dc00fDBc13d4dF4A8c7

USDC - 0xB97EF9Ef8734C71904D8002F8b6Bc66Dd9c48a6E

BUSD - 0x9C9e5fD8bbc25984B178FdCE6117Defa39d2db39

DAI - 0xd586E7F844cEa2F87f50152665BCbc2C279D8d70

ETH - 0xf20d962a6c8f70c731bd838a3a388d7d48fa6e15

You can verify contract addresses are legitimate by going to a trusted source like coinmarketcap.com and viewing the contract addresses on each network. If the token you have received or are attempting to send isn't the native currency on the network which you are sending on, and has a contract address, the token's authenticity can be verified by cross referencing the contract address by the contract address you find on public sources like Coinmarketcap.

← → ↺ 🏠 📄 coinmarketcap.com/currencies/tether/

Tether USDT ☆ 1M 🔗

\$0.9997 ▼ 0.01% (1d)

Volume/Market cap (24h) ⓘ **51.97%**

Circulating supply 📈 ⓘ **119,857,245,003 USDT**

Total supply ⓘ **121,372,645,785 USDT**

Max. supply ⓘ **∞**

Fully diluted market cap ⓘ **\$121,338,269,028**

Contracts

🔍 Ethereum: **0xdac1...831ec7** 📄 🔗 🐼 More ▼

Official links

🌐 Website 📄 Whitepaper

Socials

🐦 Twitter 📠 Telegram

Audits ⓘ

🛡️ Certik 🛡️ Fairyp

Network information

🔍 Chain explorers ▼

UCID

825 📄 ⓘ

BNB Smart Chain (BEP20):

0x55d3...197955 📄 🔗 🐼

Solana:

Es9vMF...enwNYB 📄

Algorand:

312769 📄

HECO:

0xa71e...c3e47a 📄 🔗 🐼

Gnosis Chain:

0x4ECa...d605C6 📄 🔗 🐼

Terra Classic:

terra1...dg3dva 📄

Viction:

0x381b...35a59e 📄 🔗 🐼

Waves:

G5WWWz...WEfLmC 📄

As previously mentioned, anyone can create a token and utilize the acronym 'USDC' as part of it's name; it doesn't mean it's a real USDC token, and doesn't mean the token has any value unless the contract address that it's associated with is authentic.

If you have been sent fake tokens as some type of withdrawal or payout in an 'investment' it is a strong indicator that the 'investment' is a scam and your money is already gone. The real cryptocurrency is whatever you sent to the 'investment platform' to begin with.