

THE LIVED EXPERIENCES OF VICTIMS OF INVESTMENT SCAMS

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ABSTRACT: This phenomenological qualitative study explores the lived experiences of victims of investment scams, focusing on the emotional, psychological, and social impacts they face. Following Moustakas' phenomenological reduction framework, data collection was through in-depth interviews, which uncovered significant effects of loss of trust, emotional distress, and financial strain. Victims indicated experiencing guilt, shame, despair, and anxiety, which had a significant negative impact on their daily lives and social relationships. The research emphasizes the necessity of support systems, such as mental health interventions and educational programs, to help victims in emotional healing and in avoiding further victimization. Results emphasize the need for an integrated approach combining emotional, social, and financial interventions to promote victims' resilience and build their recovery. This study contributes to a better understanding of the complex implications of investment scams and guides policy to protect victims and prevent scams.

Keywords: emotional impact, investment scams, psychological effects, recovery strategies, victim experiences

I. INTRODUCTION

Investment scams are deceptive schemes that lure individuals into fraudulent ventures by promising high returns with little or no risk (Obasanjo et al., 2024). These may include Ponzi and pyramid schemes, false cryptocurrency trading, and fabricated stock or forex investments (Trozze et al., 2022; Saputra, 2024; D'Alvia, 2023). Such schemes create an illusion of profitability that ultimately results in financial loss and emotional distress among victims (Ecker et al., 2022). Over the years, investment fraud has evolved alongside technological and social changes, making scams more sophisticated and widespread (Anderson et al., 2024). Digital platforms, networking, and deceptive marketing allow scammers to appear credible and reach more people (Ridho, 2023). Globally and nationally, the financial damage is significant, with losses totaling hundreds of millions of dollars and approximately ₱1 billion annually in the Philippines (National Anti-Scam Centre, 2025; Cabato, 2023). Cases such as Kapa Community Ministry and Aman Futures illustrate how entire communities, including those in Misamis Occidental, have been severely affected by large-scale investment fraud (Gonzales, 2020; Gilbert Felongco, 2018). Despite the prevalence of investment scams, there remains a lack of localized, victim-centered research examining their emotional and psychological impacts, particularly in the Philippine context (Franceschini et al., 2024; Abumalloh et al., 2024). Existing studies often focus on the mechanics of fraud rather than the lived experiences of victims. To address this gap, the present research explores the personal, emotional, and psychological struggles of individuals in Misamis Occidental who investment schemes have deceived. By understanding their experiences, coping mechanisms, and recovery processes, the study aims to contribute to more empathetic support systems and stronger community-based prevention strategies (Kassem et al., 2023).

II. METHODS

This study used a qualitative phenomenological design to explore the lived experiences of individuals in the city of Misamis Occidental who were victims of investment scams, selected through purposive sampling to ensure rich and relevant data. Data were collected via semi-structured, in-depth interviews (covering demographics; emotional, psychological, and social impacts; and coping/recovery strategies), supplemented by focus-group discussions and observational checklists to capture verbal and non-verbal expressions. Before data collection, ethical clearance was secured from the college's research committee and local authorities, and informed consent was obtained from each participant; confidentiality and privacy were ensured in accordance

with the Data Privacy Act of 2012. For analysis, the study followed the six-step phenomenological method by Moustakas (1994): bracketing researchers' biases, horizontalization of meaningful statements, clustering into themes, then generating textural and structural descriptions before synthesizing a unified textural-structural narrative that reflects victims' experiences, processes, and coping mechanisms.

III. RESULTS AND DISCUSSIONS

Using a phenomenological research design, the study aimed to capture a comprehensive understanding of the lived experiences and challenges faced by victims of investment scams. The participants, selected through purposive sampling, consisted of individuals who had directly experienced the emotional, social, and financial repercussions of scam incidents. Employing Moustakas' phenomenological reduction technique enabled an in-depth analysis of participants' narratives, uncovering core themes that encapsulate their collective experiences. From the shared insights and detailed accounts, six predominant themes emerged: (1) Emotional and Psychological Distress; (2) Financial Hardship and Life Disruptions; (3) Loss of Trust and Social Challenges; (4) Deferred Dreams and Interrupted Goals; (5) Faith and Spiritual Coping; and (6) Acceptance and Self-Reflection. These themes reflect the complex, multifaceted nature of victims' struggles and their pathways toward recovery and resilience.

The respondents' narratives vividly illustrate the profound emotional and social toll inflicted by investment scams. Many victims expressed feelings of betrayal, shame, and despair, often highlighting how these experiences affected their trust in others and their sense of self-worth. One participant articulated this sentiment by stating, "I felt like I lost not just my money but also my trust in people and myself. It's hard to move on when you think everyone is a suspect now." This quote underscores the deep emotional wounds and social challenges faced by victims, reflecting their struggles to regain confidence and rebuild relationships after experiencing deception. Such responses emphasize the multifaceted impact of scams, illustrating how financial loss extends into the emotional, social, and spiritual domains of victims' lives.

Emotional and Psychological Distress

This theme refers to the overwhelming emotional and mental strain victims experience after realizing they were deceived by an online investment scam (Ridho, 2024). In this study, emotional and psychological distress captures the feelings of shock, fear, anxiety, and self-blame that emerged during the immediate aftermath of the incident (Buhlmann et al., 2022). The theme includes three subthemes: feelings of shock and disbelief, persistent anxiety and overthinking, and self-blame and emotional vulnerability. These subthemes describe how victims struggled internally as they tried to process the sudden financial loss and betrayal.

Victims shared that the emotional suffering they experienced after being scammed was overwhelming, often marked by devastation, shame, and deep regret. V1 reported that the money lost was intended for food, daily expenses, and feed for their chickens and pig, which intensified the emotional burden. V2, on the other hand, shared that the money used was her mother's and intended for her tuition, making the experience even more painful. V3 described crying heavily upon realizing she had been deceived, while V4 expressed distress over daily expenses piling up while supporting a family.

These are evident in the responses of the victims during the interviews conducted:

"I was devastated, emotionally crushed, and filled with shame, guilt, and deep regret, especially because the money was meant for food, daily needs, and feeds for our chickens and pig." (V1)

but "My personal experience of being scammed was devastating because the money I used was not mine my mother's, which was intended for my tuition, yet I risked it in an investment I saw on Facebook that promised to double the amount." (V2)

"I cried heavily the day I realized I had been scammed, but by the following day, I tried to accept it because I knew there was nothing I could do". (V3)

me." (V4)

This theme provides a deeper understanding of the core lived experiences of victims of online investment scams. The participants' stories reveal that emotional suffering is one of the most immediate and severe impacts of scam victimization. Their distress goes beyond financial loss and affects self-esteem, daily functioning, and personal relationships. These insights show that psychological disruption is a central part of what victims go through, shaping how they interpret the event and how they begin their journey toward recovery.

This theme is supported by Herman's Trauma Theory, which explains that overwhelming and unexpected events can trigger emotional shock and long-lasting psychological strain (Emanuel, 2021). The victims' experiences of fear, anxiety, shame, and self-blame reflect the traumatic nature of financial betrayal, as described by the theory (Robinson et al., 2024). The theme also aligns with Cognitive Appraisal Theory, which emphasizes that people experience distress in response to how they interpret stressful events (Morowatisharifabad et al., 2020). Victims who viewed the scam as a personal failure showed deeper emotional turmoil, demonstrating how their appraisal intensified their psychological distress (Coluccia et al., 2020).

The emotional and psychological distress experienced by victims has essential implications for support services and intervention strategies (Ferreira et al., 2023). Understanding the depth of victims' trauma can guide counselors, social workers, and community organizations in providing tailored emotional and psychological support (Murphy & Luthar, 2022). Early intervention, including trauma-informed counseling and financial guidance, can help mitigate long-term mental health consequences (Price et al., 2023). Additionally, raising public awareness about the emotional impact of scams may encourage preventative measures and foster greater empathy toward victims (Wilson et al., 2024).

In conclusion, emotional and psychological distress is a significant aspect of the lived experiences of online investment scam victims (Balcombe, 2025). The participants' accounts reveal that beyond financial loss, victims grapple with intense emotional turmoil, self-blame, and anxiety, which can disrupt daily life and relationships (Kline et al., 2022). Applying Herman's Trauma Theory and Cognitive Appraisal Theory helps explain how trauma and individual interpretations of the event shape their psychological responses. Recognizing these emotional consequences is crucial for designing effective support systems and policies that address not only the financial but also the psychological needs of scam victims (Nwangwu & Eze, 2024).

Financial Hardship and Life Disruptions

Financial hardship and life disruptions refer to the struggles and instability experienced by victims of investment scams after losing significant amounts of money (Ponteres et al., 2025). This theme captures how financial loss impairs people's ability to meet daily needs, support their families, and pursue personal goals (Borrescio-Higa et al., 2022). The victims' experiences reveal that financial problems are often accompanied by emotional distress, debt, and disruptions in their daily lives (Van Der Velden et al., 2023).

Victims shared that the financial loss they experienced after being scammed was overwhelming, often marked by debt, stress, and difficult sacrifices. V1 reported borrowing from a local store to buy food, which intensified both financial and emotional burdens. V2 shared that the money she lost was intended for her tuition, making the experience even more painful. V3 described feeling betrayed and disappointed, while V4 expressed struggling to pay daily expenses after spending over ₱200,000 of borrowed money.

These are evident in the responses of the victims during the interviews conducted:

"The challenges I faced were both financial and emotional, as I had to borrow from the sari-sari store just so we could eat, and the scam left me depressed, sleepless, without appetite, and constantly blaming myself, even connecting my vulnerability to my lack of formal education." (V1)

"My personal experience of being scammed was devastating because the money I used was not mine but my mother's, which was intended for my tuition, yet I risked it in an investment I saw on Facebook that promised to double the amount." (V2)

"The greatest challenge I faced was emotional, feeling betrayed and disappointed for trusting the wrong people, but financially it also hurt because the money I lost came from my own effort." (V3)

"However, the result was devastating—I ended up spending more than ₱200,000, all borrowed money, just to cover training, fare, food, rent, and other expenses, and until now I have not been able to pay it back since I no longer have a job." (V4)

This theme demonstrates that financial hardship and life disruptions are central elements of victims' lived experiences. The participants' accounts show that losing essential financial resources not only threatens daily survival, such as paying for food, education, and bills, but also causes emotional strain, family tension, and disruptions in personal goals. Analyzing these experiences reveals that financial instability shapes daily routines, decision-making, and coping strategies, highlighting the multifaceted and enduring impact of investment scams on victims' lives.

This theme is supported by Hobfoll's Conservation of Resources Theory, which explains that stress occurs when individuals lose valued resources such as money, time, and stability (Farkash et al., 2022). The participants' experiences reflect this loss, as the scam deprived them of essential financial resources, leading to stress and reduced well-being (Kassem, 2023). Additionally, Maslow's Hierarchy of Needs Theory supports these findings, showing that when basic financial needs are unmet, individuals struggle to achieve higher-level goals such as education or self-fulfillment (Hui, 2024). The victims' accounts show that disrupted financial security hindered their ability to focus on personal and family development (Choi & Lee, 2022).

The financial hardship and life disruptions experienced by victims have essential implications for support services and intervention strategies (Johnson et al., 2022). Understanding the depth of victims' struggles can guide counselors, social workers, and community organizations in providing tailored financial and emotional support (Nasr et al., 2024). Early intervention, including financial education, counseling, and social assistance, can help mitigate long-term consequences (Axford & Berry, 2023). Additionally, raising public awareness about the financial and emotional impact of scams may encourage preventative measures and foster greater empathy toward victims (Osman et al., 2024).

In conclusion, financial hardship and life disruptions are significant aspects of the lived experiences of victims of online investment scams (Cazanis et al., 2025). Participants' accounts reveal that, beyond financial losses, victims face debt, stress, and disruptions to daily life and personal goals (Bensimon et al., 2024). These experiences highlight how financial instability interacts with emotional well-being and daily responsibilities, shaping decisions and coping strategies. Recognizing these consequences is crucial for designing comprehensive support systems that address the financial, emotional, and social needs of scam victims (Parti et al., 2025).

Loss of Trust and Social Challenges

Loss of trust and social challenges refer to the emotional and relational difficulties experienced by victims of investment scams, particularly how deception affects their ability to trust others and maintain healthy relationships (Fitness et al., 2025). This theme captures the feelings of betrayal, shame, fear of judgment, and social withdrawal that victims experience after realizing they have been scammed (Parti & Tahir, 2023). The loss of trust extends not only to strangers but also to family members, friends, and close partners, resulting in emotional isolation and strained social interactions (Eckhard, 2021).

Victims shared that the emotional aftermath of being scammed often included hesitation to trust others and withdrawing from relationships. V1 emphasized the importance of being cautious online, while V2 admitted to keeping her suffering private to avoid criticism. V3 described the pain of being deceived by someone she trusted deeply, and V4 shared how the harsh words of relatives added to her emotional distress.

These are evident in the responses of the victims during the interviews conducted:

"I also learned never to immediately trust strangers online, especially those who send random links, and I believe ignoring such links and relying on God's guidance can prevent others from falling victim". (V1)

"I cried endlessly and kept the burden to myself because I did not want to be judged as foolish". (V2)

"It was my first time, and what made it even more painful was that I was convinced to join by someone very close to me, my ex-boyfriend, who assured me that the money would be safe since his cousin was handling it". (V3)

"It is painful to think about where I could possibly get the money to pay off my debts, especially while enduring the harsh words of some relatives." (V4)

This theme demonstrates that loss of trust and social challenges are central to the lived experiences of scam victims. Participants' accounts reveal that emotional betrayal affects not only personal confidence but also social relationships, creating caution, fear, and isolation. Analyzing these experiences shows that victims' social withdrawal and hesitancy to trust others are coping with mechanisms to protect themselves. Yet, these behaviors can hinder emotional recovery and the rebuilding of supportive relationships.

This theme is supported by Erik Erikson's Psychosocial Development Theory, particularly the stage of trust versus mistrust, which highlights that trust is the foundation of healthy relationships (Khairani & Maemonah, 2021). Once trust is broken through betrayal or deception, individuals may struggle with insecurity and suspicion in future interactions (Rempel & Knox, 2025). Additionally, Bandura's Social Learning Theory explains that victims may adopt avoidance or distrust as learned protective behaviors after negative social experiences (Pretorius & Herbst, 2025). These theories help clarify why victims find it challenging to reconnect with others and why the social and emotional consequences of scams are long-lasting.

The loss of trust and social disconnection experienced by victims has important implications for intervention and community support (Gupta et al., 2024). Understanding these relational challenges can guide counselors, social workers, and support networks in providing strategies to rebuild trust and emotional security (Sinai-Glazer, 2020). Programs that foster open dialogue, peer support, and counseling can help victims recover socially and emotionally (Khan & Sultan, 2023). Awareness campaigns and education on responsible digital interactions can also empower communities to prevent future scams and support those affected (Pandey & Kapoor, 2025). By combining social support with education and empathy, victims can regain confidence, rebuild relationships, and strengthen resilience within their communities (Saraswati, 2025).

In conclusion, loss of trust and social challenges are significant aspects of the lived experiences of victims of online investment scams (Aborisade et al., 2023). Participants' accounts reveal that beyond financial loss, emotional betrayal disrupts trust, strains relationships, and encourages social withdrawal (Bilz et al., 2023). These experiences highlight how relational and social consequences interact with emotional well-being, shaping coping behaviors and social engagement. Recognizing these outcomes is essential for designing interventions that address both emotional recovery and social reintegration, helping victims rebuild trust and restore healthy connections with others (Lin et al., 2023).

Deferred Dreams and Interrupted Goals

Deferred dreams and interrupted goals refer to the disruption or postponement of an individual's personal, educational, or professional aspirations due to financial losses resulting from scams (Taodang & Gundur, 2022). This theme captures how victims' inability to continue or fulfill their life plans after losing money intended for essential needs or future investments affects their daily lives and emotional well-being (Nur et al., 2022).

Victims reported that sudden financial losses from scams not only caused immediate hardship but also disrupted long-term goals and personal aspirations. V1 expressed despair over losing funds meant for her child's tuition and household needs, forcing her to borrow to survive. V2 recounted the sadness and emotional struggle after missing classes because her tuition money was lost. V3 described the painful realization that her hard-earned money disappeared due to misplaced trust. Meanwhile, V4 shared her disappointment that her plans to work abroad were delayed for almost 2 years because of the scam.

These experiences are evident in the responses of the victims during the interviews conducted:

"The hardest moment was realizing that the money I had saved for my child's tuition and household expenses was gone, leaving me hopeless and forced to borrow for survival". (V1)

"The hardest challenge I faced was emotional, as I struggled with constant sadness and even failed to enroll in my second-year summer classes because the tuition money was gone and I still had a balance left to pay". (V2)

"Because of my trust, I believed him, but later I found out that the ₱30,000 I invested was gone, and in an instant, all my hard work disappeared". (V3)

"For almost two years I have been waiting for my visa, yet until now I still have not been able to leave for South Korea, despite passing the trade test, the employer interview, and even having a contract." (V4)

This theme illustrates that deferred dreams and interrupted goals are central to the lived experiences of scam victims. Participants' accounts show that losing funds intended for education, career advancement, or personal development results in both practical and emotional setbacks. Analyzing these experiences reveals that financial loss disrupts not only immediate survival but also long-term aspirations, creating uncertainty, hopelessness, and reduced motivation to pursue personal goals.

This theme is supported by Hobfoll's Conservation of Resources Theory, which explains that stress arises when individuals lose essential resources such as time, effort, and finances (Löv et al., 2023). Victims' experiences reflect the loss of essential resources that hinder progress toward their personal and professional goals, causing emotional exhaustion and stress (Estela-Delgado et al., 2023). Additionally, Maslow's Hierarchy of Needs Theory highlights that when basic needs for food, shelter, and safety are unmet, individuals struggle to achieve higher-level goals such as education, career success, or self-fulfillment (Sowmya & Anokha, 2025). These frameworks clarify why financial loss from scams can derail ambitions and disrupt long-term planning, leaving victims in a state of uncertainty and emotional strain (Li et al., 2025).

Deferred dreams and interrupted goals resulting from investment scams underscore the need for both emotional and structural support (Kassie et al., 2025). Understanding the impact on victims' personal aspirations can guide interventions that combine financial recovery assistance with counseling and motivation-building programs (Weida et al., 2024). Communities, schools, and NGOs can provide scholarships, livelihood opportunities, and financial literacy workshops to help victims rebuild stability and resume their goals (De Los Angeles Hidalgo-Mayorga et al., 2025). By restoring confidence, motivation, and self-reliance, such initiatives empower victims to overcome setbacks and strengthen resilience against future scams (Survase & Gohil, 2024).

In conclusion, deferred dreams and interrupted goals are significant aspects of the lived experiences of victims of online investment scams (Wang & Topalli, 2022). Participants' accounts reveal that beyond immediate financial loss, scams disrupt educational pursuits, career plans, and personal ambitions, causing emotional distress and uncertainty about the future. These experiences highlight how financial setbacks interfere with long-term planning, motivation, and overall well-being. Recognizing these consequences is essential for designing interventions that support both emotional recovery and the restoration of personal and professional aspirations (Morganstein & Ursano, 2020).

Faith and Spiritual Coping

Faith and spiritual coping involve using religious beliefs, spiritual practices, and self-reflection to manage emotional distress and find strength during difficult experiences, such as being scammed (Bano et al., 2025). This theme captures how victims turn to prayer, acceptance, and trust in God's plan to overcome fear, guilt, and hopelessness stemming from financial loss (Walter & Hazan-Liran, 2025). Through faith and personal reflection, victims can regain emotional balance, restore a sense of control, and gradually rebuild hope and well-being (Salama, 2024).

Victims shared that spiritual practices and personal reflection were vital tools in managing the emotional toll of being scammed. V1 found comfort through prayer, reading the Bible, and creating small vlogs to lighten her mood while avoiding sharing the experience with family or friends out of fear of judgment. V2 coped by keeping busy, spending time with friends, and relying on self-reflection rather than disclosing her experience to family. V3 focused on prayer, acceptance, and maintaining work and social interactions, which helped rebuild emotional strength. Meanwhile, V4 expressed unwavering faith and surrender to God's will, believing that despite the loss, divine purpose would prevail.

These experiences are evident in the responses of the victims during the interviews conducted:

"To cope, I turned to prayer, asked God for forgiveness, made small vlogs and Facebook reels to lighten my mood, and read the Bible for comfort, although I did not seek support from family or friends out of fear of being judged". (V1)

"To cope, I tried to distract myself by spending time with friends, keeping myself busy, and relying on self-reflection instead of seeking support from my family or friends, who still do not know about the incident". (V2)

"I managed to cope through prayer, acceptance, keeping myself busy at work, eating, and spending time with friends". (V3)

"Still, I never lost hope and surrendered everything to God, because it is not my will but His will that prevails." (V4)

These accounts demonstrate that faith and spiritual coping were central strategies in managing emotional distress, promoting resilience, and fostering hope amidst financial and emotional hardship.

This theme is supported by Pargament's Theory of Religious Coping (1997), which explains that individuals often turn to faith and spirituality to manage stress, find meaning, and regain emotional stability during crises (White & Ramos, 2025). The victims' reliance on prayer, forgiveness, and surrender to God reflects positive religious coping, fostering acceptance and emotional resilience (S. R. Khan, 2024). Additionally, Lazarus and Folkman's Cognitive Appraisal Theory of Stress and Coping (1984) emphasizes that individuals evaluate stressful events and employ available coping resources such as faith and reflection to manage emotional responses (Bondarchuk et al., 2024). In this context, spiritual practices functioned as both psychological and emotional resources, enabling victims to reinterpret their experiences, reduce distress, and maintain hope (Bagereka et al., 2023).

Faith and spiritual coping highlight the importance of integrating emotional, psychological, and spiritual support for victims of financial scams (Hanafi et al., 2024). Spiritual practices offer a personal and safe means of recovery, especially for those who may feel ashamed or reluctant to seek external help (Ozcan et al.,

2021). Community and religious organizations can play a crucial role by providing spaces for prayer, reflection, and guidance (Karimullah, 2023). Combining spiritual support with mental health interventions can enhance resilience, restore emotional balance, and strengthen victims' sense of purpose and hope (Gutierrez-Rojas et al., 2025). Such holistic approaches empower individuals to navigate trauma while fostering personal growth and emotional stability (Sengupta, 2020).

In conclusion, faith and spiritual coping are essential mechanisms that help victims of online investment scams manage emotional distress and rebuild hope (Sen et al., 2022). Participants' accounts reveal that reliance on prayer, reflection, and trust in divine guidance allows victims to regain control, process negative emotions, and restore psychological well-being (Satchell et al., 2023). Integrating spiritual practices with personal coping strategies demonstrates the interconnectedness of emotional, cognitive, and spiritual resources in overcoming the aftermath of scams (Alkhouri, 2024). Recognizing these coping strategies is crucial for designing comprehensive interventions that support victims' emotional, psychological, and spiritual recovery (Olonilua & Aliu, 2025).

Acceptance and Self-Reflection

Acceptance and self-reflection refer to the emotional and cognitive process by which scam victims acknowledge their experience, understand the lessons it brings, and use these insights to rebuild confidence and emotional strength (Bucknell et al., 2024). This theme captures how victims turn feelings of regret and loss into meaningful learning experiences that encourage wiser decision-making, personal growth, and renewed resilience (Yaqoob et al., 2025).

Victims shared that reflecting on their experiences and accepting what happened were key to coping and moving forward. V1 highlighted the importance of being content with what God has given and working hard for desired outcomes rather than seeking easy money. V2 learned to avoid suspicious investments and unsafe online posts, turning a painful experience into a valuable life lesson. V3 emphasized prayer and acceptance as central to recovery, encouraging others to view hardships as lessons that strengthen the soul. Meanwhile, V4 reflected on humility, patience, kindness, and faith as guiding values that provided comfort during difficult times.

These experiences are evident in the responses of the victims during the interviews conducted:

"Looking back, I realized the importance of being content with what God has given and working hard for what we want instead of seeking easy money, because easy money only led me to bigger problems". (V1)

"Over time, I learned to avoid suspicious investments and ignore unsafe posts, turning the painful experience into a lesson that inspired me to move forward." (V2)

"My advice to others who are struggling is to pray, accept what happened, and move forward, because life goes on and such situations should be taken as lessons learned". (V3)

"I learned to remain humble and to hold on to love, patience, kindness, and faith as the values that uplift us in times of hardship." (V4)

These accounts show that acceptance and self-reflection are powerful coping mechanisms, allowing victims to process emotional pain, learn from their experiences, and regain personal agency.

This theme is supported by Lazarus and Folkman's Stress and Coping Theory (1984), which suggests that individuals respond to stress through cognitive appraisal and coping mechanisms (C. Lin et al., 2022). In this context, acceptance represents emotion-focused coping, allowing victims to manage emotional distress. At the same time, self-reflection serves as a problem-focused coping strategy, enabling them to learn from their experiences and make better decisions in the future (Mahmudah et al., 2025). Additionally, Mezirow's Transformative Learning Theory (1991) highlights how reflection on painful experiences can lead to changes in perspective, personal growth, and renewed confidence in decision-making (Jordan, 2020). Together, these theories explain how victims actively reinterpret their setbacks, fostering emotional recovery and resilience.

Acceptance and self-reflection highlight the need for programs that promote emotional processing, critical reflection, and proactive coping among scam victims (Falon et al., 2021). Counseling, awareness campaigns, and training programs can help individuals acknowledge their experiences, learn from mistakes, and rebuild confidence (Cho & Molina, 2025). Encouraging reflection not only strengthens individual resilience but also contributes to collective emotional well-being, equipping victims with the mindset and skills necessary to make wiser financial and personal decisions in the future (Boonma, 2025).

In conclusion, acceptance and self-reflection serve as transformative coping mechanisms for victims of online investment scams (Lee & Ahn, 2023). Participants' accounts reveal that acknowledging losses and reflecting on their experiences fosters personal growth, emotional recovery, and renewed resilience (Zalli, 2024). Applying Stress and Coping Theory and Transformative Learning Theory demonstrates how cognitive

appraisal and reflective practices help victims manage distress, regain control, and develop stronger decision-making skills (Han et al., 2023). Recognizing and supporting these processes is essential for designing interventions that empower victims to learn from setbacks and rebuild their lives with confidence (Craven et al., 2023).

IV. CONCLUSION

The findings of this study reveal that victims of investment scams experience multidimensional struggles that extend beyond financial loss, encompassing emotional, psychological, social, and spiritual challenges. The six identified themes, emotional and psychological distress, financial hardship, loss of trust, deferred dreams, faith and spiritual coping, and acceptance with self-reflection, show how scams disrupt not only financial stability but also self-worth, relationships, and overall well-being. Despite these hardships, the victims demonstrated resilience by drawing strength from faith, acceptance, and personal reflection, allowing them to slowly recover and regain control over their lives. These findings emphasize the need for a holistic approach in addressing the aftermath of scams, one that nurtures both emotional and moral recovery alongside financial rebuilding.

V. RECOMMENDATIONS

Based on these conclusions, it is recommended that local government units (LGUs) implement financial literacy and scam-prevention programs to equip citizens with practical knowledge on secure investments. Social workers and mental health professionals should provide counseling and emotional support to help victims process their trauma and rebuild confidence. Faith-based organizations and community groups can offer spiritual guidance and peer support to reinforce resilience and acceptance. Moreover, schools and educational institutions should integrate values formation, financial awareness, and emotional resilience education into their curriculum to help prevent future victimization. By coordinating these efforts, communities can promote healing, empowerment, and informed decision-making among individuals affected by financial scams.

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