



Department
of Commerce

NEWS RELEASE

John R. Kasich, Governor

**Jacqueline T. Williams, Director
Department of Commerce**

FOR IMMEDIATE RELEASE
Feb. 27, 2017

Contact: Dan Orzano: 614-644-9530
daniel.orzano@com.state.oh.us

Division of Securities Supports America Saves Week 2017

Ohioans Urged to “Investigate Before You Invest” to Help Prevent Fraud

Columbus, Ohio – As part of America Saves Week 2017, scheduled for February 27 – March 4, the Ohio Department of Commerce - Division of Securities is partnering with the North American Securities Administrators Association (NASAA) to urge Ohio investors to “investigate before you invest” to help prevent investment fraud as part of the national savings campaign.

“One of our goals as a state agency is to build awareness among investors about safe financial behavior to help prevent investment fraud,” said Ohio Securities Commissioner Andrea Seidt. “Information is the best defense against Ohioans losing their hard-earned savings to fraudsters. Our role as the state’s securities regulator is to help investors research investment advisers, stockbrokers and investment products before they invest their money.”

To help investors discuss their finances and safe investing habits with their family members, a series of “Conversation Starters,” developed by NASAA are [available on NASAA’s website](#).

Each Conversation Starter includes questions designed to help families’ kick-start an ongoing dialogue about budgeting, saving, investing and avoiding investment fraud. The series includes sets of questions for couples just starting out, families, working adults and employers, retirees and seniors, military families, and for difficult times in life.

Commissioner Seidt provided the following tips for investors to help avoid becoming a victim of investment fraud:

- Avoid blind reliance on testimonials from family and friends regarding a particular securities salesperson or investment.
- Take the time to understand what you are purchasing. Read the relevant prospectus or offering circular and, if needed, consulting a licensed investment adviser.
- Be skeptical when promised unusually high or unrealistic returns, especially when other investments or financial products are not generating similar returns.
- Keep notes on conversations relating to your investment accounts. Carefully review all monthly or quarterly account statements, as well as online account information.

“The simplest thing anyone can do is to ask the person if he or she is licensed to do business in Ohio, and if the investment is registered with our Division of Securities,” said Seidt. “If the answer to either question is no, that’s a sure-fire warning to inquire further. However, don’t take the word of a salesperson. Check out the person and the investment by calling our Investor Protection Hotline at 877-683-7841.”

###

About America Saves Week

America Saves Week, first organized in 2007, promotes the importance of personal savings, and provides financial education and guidance for Americans to save more so they can pay down debt, build an emergency fund, and save for a home, education or retirement. America Saves Week is a nationwide campaign coordinated by the Consumer Federation of America and the American Savings Education Council. More information is available at americasavesweek.org.

About The North American Securities Administrators Association (NASAA)

[NASAA](http://www.nasaa.org) is the oldest international organization devoted to investor protection. Its membership consists of the securities administrators in the 50 states, the District of Columbia, Puerto Rico, the U.S. Virgin Islands, the provinces and territories of Canada, and Mexico.

About The Division of Securities

[The Division of Securities](http://www.dos.state.oh.us) administers the Ohio Securities Act by licensing securities salespersons, dealers, investment advisers and investment adviser representatives, and registers securities offered for sale to Ohioans. The Division also investigates alleged violations of the Ohio Securities Act and enforces its provisions through administrative actions, civil injunctive actions and criminal prosecutions.

To avoid potential financial fraud, investors are encouraged to call the Division's Investor Protection Hotline at 877-683-7841 before they invest money and ask:

- Is the brokerage firm and salesperson licensed to sell securities in Ohio?
- Have any enforcement actions been taken against them?
- Has the security been properly registered with the Division of Securities?