

## **ALABAMA SECURITIES COMMISSION**

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MONTGOMERY, ALABAMA 36130-4700

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### **FOR IMMEDIATE RELEASE**

#### **FACTS ON SAVING AND INVESTING CAMPAIGN**

MONTGOMERY, ALABAMA (March 29, 2002) – Joseph P. Borg, the Director of the Alabama Securities Commission (ASC) announced that Alabama is joining state securities regulators from Hawaii to Maine to promote awareness on saving and investing to Alabama citizens during the month of April.

As part of the fifth annual Facts on Saving and Investing Campaign, representatives from the ASC will be conducting media events, prepare news releases and visiting schools and various organizations to reach out to people of all ages and backgrounds.

Borg said, "The Alabama Securities Commission provides free information and education materials year round to the citizens of Alabama. We are using this campaign to emphasize the free information and education services which are offered by ASC to help people become informed investors and prevent fraud. One goal of this campaign is to help investors understand their financial needs and help them develop a comprehensive strategy for meeting them. Stock market volatility has people looking for somewhere 'safe' to put their money. But many people are expecting the sort of double-digit returns they saw over the last decade in the stock market. Con artists know this, so they promise high returns with low risk. Investors should continually remind themselves that risk and return almost always go together."

During the month-long effort, state securities regulators will join a broad-based coalition of consumer groups, industry representatives and regulators to focus on youth financial literacy, ways to guard against fraud and how to prepare for retirement. High school teachers in Alabama who would like access to free professionally developed curriculum and presentation materials on financial management or would like to schedule a classroom presentation on savings and investing should contact the ASC Education and Public Affairs office at 1-800-222-1253.

Borg invites Alabama citizens to visit the Commission's new website at [www.asc.state.al.us](http://www.asc.state.al.us) for access to unlimited information, which can help you learn to become an informed investor. While volumes of investment expertise are now available at the click of a mouse, state securities regulators remain investors' first line of defense against fraud. They investigate complaints, bring enforcement actions, register brokers and educate investors at the grass-roots level. Some recently prosecuted investment fraud schemes in Alabama include pyramid loan, home mortgage investment, and viatical settlement (life insurance) schemes. The most common scheme in Alabama is affinity fraud among religious organizations, where a member or leader of a church promotes a fraudulent investment opportunity to trusting fellow members.

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Borg emphasized that the Commission and its staff are here to help the citizens of Alabama and encouraged people to contact the Alabama Securities Commission for information regarding securities broker-dealers, agents, investment advisors, and investment advisor representatives, the registration status of securities, to report suspected fraud, or obtain consumer information:

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If you have questions or require more information contact:

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