DEPARTMENT OF CORPORATIONS *Business Services and Consumer and Investor Protection*

JAN LYNN OWEN California Corporations Commissioner

MEDIA RELEASE

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California Department of Corporations Participates in National Consumer Protection Week, March 4th – 10th

SACRAMENTO, CA (March 2, 2012) – The California Department of Corporations encourages Californians to review their personal finances and protect against investment fraud during National Consumer Protection Week, March 4^{th} through 10^{th} .

"National Consumer Protection Week is a terrific opportunity for all consumers to assess their finances and take precautions to defend their family from fraud," said Jan Lynn Owen, Commissioner of the Department of Corporations. "The state is committed to providing consumers with as many resources as possible to protect their hard earned money."

The Department of Corporations has developed several programs and publications to help protect families in their financial dealings. In conjunction with other state agencies, the state is actively promoting educational opportunities during National Consumer Protection Week in the public, private and non-profit sectors.

"We encourage everyone to take advantage of our free resources and staff to educate yourself and family members on how to avoid becoming a victim of fraud," Owen said. "Anyone can call our toll free line or visit our website to learn the latest con artist tricks, make sure your financial professional is properly registered, and find out where you can attend one of our staff presentations on preventing fraud."

The Department of Corporations website (<u>www.corp.ca.gov</u>) features several resources designed to help consumers learn safe financial practices and how to avoid investment fraud, including:

- <u>Seniors Against Investment Fraud (SAIF)</u>. SAIF alerts and educates Californians over the age of 50 about financial and investment fraud, scams, and unscrupulous sales practices that specifically target seniors. SAIF provides valuable information and resources so Seniors can make well-informed financial decisions.
- <u>Consumer Resource Guide</u>. This Guide is a thorough listing of public agencies that can assist consumers on a wide variety of topics.
- **Informed Investing: A Reference Guide for California Investors**. This guide helps Californians with what to do before investing, and the type of questions to ask of investment advisers.

For more information on National Consumer Protection Week, visit <u>www.ncpw.gov</u>.

The Department of Corporations is California's investment and financing authority and is responsible for the regulation, enforcement, and licensing of securities, franchises, off-exchange commodities, investment and financial services, independent escrows, consumer and commercial finance lending, residential mortgage lending, payday lenders, check sellers, bill payers, and debt reduction services. Consumers should contact the department to check on the status of the companies, investments or other services they are considering and the licensing status of the person at the Department's toll-free Consumer Services Office at 1-866-ASK-CORP (1-866-275-2677) or at <u>www.corp.ca.gov</u>.