

Telemarketing Scam

[This covers more than just securities telemarketing]

You're a senior? You're a target.

Telemarketers strike victims in all walks of life. But the elderly are often the desired target of telesharks. The elderly fall prey to these con artists because they:

- Don't feel comfortable abruptly ending telephone conversations;
- Are reluctant to seek advice or assistance regarding financial matters;
- Are more likely to be available to talk on the phone;
- Have money to spend and invest.

If you feel that you've been a victim of a fraudulent telemarketer, call or write to the Attorney General's Office.

What to Watch for:

- An excited voice is on the other end of the phone: "Congratulations! You are a grand prize winner."
- You are offered goods or services at a "discount" or "drastically reduced" price. But you have to act fast!
- "How about a small donation for widows or crippled children?"
- Who wouldn't want a free vacation or a low-cost trip to exotic-sounding places?

Sound familiar? Many times, telemarketers use attractive offers to separate you from your money.

Over 140,000 New York businesses use telemarketing to sell their products. It is estimated that as many as 10 percent are frauds.

Many scams are built on each other. When a consumer is scammed, their name is added to a "sucker list" that is often sold to other scam artists.

Don't be scammed

Follow these tips to protect yourself:

- Don't be afraid to hang up the phone if you are not interested;
- Resist high pressure sales tactics. Legitimate businesses don't oversell their product;
- Take your time. Ask for written information before you commit;
- Your financial commitment may have long-term consequences – talk with someone you trust about the offer, such as friends and family members;
- Never pay an advance "fees" or "service charges." These are sure signs of a scam;
- Before you pay, check out the company with your local consumer protection office, Better Business Bureau, or the Attorney General's Office;
- Keep personal financial information, such as credit card and bank account numbers, to yourself until you are certain who you are dealing with;
- Federal law limits telemarketing calls to between 8 a.m. and 9 p.m.

Don't be scammed. Follow these tips to protect yourself and your money.

And remember, ***“If a deal sounds too good to be true, it probably is!”***