

PRESS RELEASE

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Postal Inspection Service issues a warning: Beware of investment scams designed to steal your money.

WASHINGTON—The U.S. Postal Inspection Service is kicking off National Consumer Protection Week with a warning about the dangers of investment scams. These scams claim you will make lots of money or get big returns investing in a hot new money-making opportunity. Scammers communicate with potential victims using text, mail, informercials, social media, or online ads with an invitation to attend free events or watch free videos to learn the secret to getting rich.

Investment scams can be:

- **Bogus Securities or Commodities-**offers insider knowledge of trading, false statements, market manipulation, and other schemes.
- **Real estate investment training**-offers online or in-person coaching programs that will make investing "risk-free," often offering additional training for a fee that "guarantees" success with the program.
- **Precious metal and coin investments**-scammers call themselves "metal dealers" or "rare coin merchants" and promise big returns without regard to market volatility.

Postal Inspectors offer the following tips to protect yourself from an investment scam:

- Take your time deciding to invest don't rush into accepting these "high-return, low-risk" offers.
- Get all information in writing before you consider investing.
- Check out the firm by calling the Better Business Bureau, state attorney general or consumer protection agency.
- Put your phone number on the National Do Not Call Registry at 1-888-382-1222 or at www.donotcall.gov.
- Visit <u>NCPW 2024 United States Postal Inspection Service (uspis.gov)</u> for investment fraud resources available online and to print.

"As National Consumer Protection Week begins, our agency continues the fight against fraud, this year focusing on Investment Scams. Our mission is to protect consumers every day. That's why we urge consumers to remember these prevention tips to avoid being taken by unscrupulous scammers," said Chief Postal Inspector Gary Barksdale.

