



# KEEPING YOUR MONEY SAFE BABY BOOMERS

## Aging Population + Financial Assets = Ideal Target

After more than 40 years in the workforce, some Baby Boomers (born between 1946 and 1964) have managed to save enough money to enjoy their twilight years, and some of those at the younger end of this generation are looking to financial professionals to help them build their retirement reserves. But, whether it's their life savings or their financial investments at risk, baby boomers are often targets of financial fraud.

### Strong Investment Portfolios



**\$290,000** average amount saved for retirement (Source – Stanford)



**82%** expect the amount they have saved to help them fulfill their retirement plans (Source – Charles Schwab)

### Growing Retirement Savings



**70%** of the nation's income is controlled by Baby Boomers (Source – US News)



Over **65%** identify retiring comfortably as their main investment goal (Source – Accenture)

### Most Common Scams



Investment scams



Reverse mortgage scams



Medical fraud



Contractor fraud



Ponzi schemes



Online shopping scam

## DO'S



Check with federal and state securities regulators (Better Business Bureau, licensing boards, and trade associations) to find out if there have been any complaints against the company soliciting your business



Be cautious when responding to special investment offers, especially through unsolicited email



Request written financial information, such as a prospectus, annual report, offering circular, or financial statements, then compare the written information to what you were told



Independently verify the legitimacy of any franchise or investment before you invest



Check with a trusted financial advisor, your broker, or an attorney about any investments you are considering

## DON'TS



Don't invest in anything you are not absolutely sure about



Don't judge a person or company by their website; flashy websites can be set up quickly



Don't believe the hype; research the opportunity



Don't believe everything you are told by the seller/solicitor; you should always verify with another source



Don't be convinced by ads with success stories of people saying how much money they made with little time, effort, and risk