

# Protecting Your Retirement



Are you concerned about having enough money for your retirement? That could make you a prime target for investment fraud. Read on for what to watch for.

## Why Are You Being Targeted?

Today's pre-retirees are facing a unique burden. On top of preparing for retirement, many are still financially responsible for dependent children. Some also find themselves financially responsible for aging parents who didn't save enough for their own retirement.

This has many pre-retirees worried about not having enough money to last them through retirement. Scam artists prey on that fear by promising high-return, low-risk investments. In reality, these investments are usually high-risk products that are not right for people looking to protect their nest egg as they approach retirement—if the investment exists at all.

Either way, you could lose some or all of your money. With little time to recover from the losses, many victims find their retirement plans shattered.

## Think you can't be scammed?

You may be surprised to know that many fraud victims over 50 are comfortable with investing.

How can a savvy investor fall for an investment scam? Research shows that people with investing experience are more open to investment opportunities and willing to take risks. It also shows that experienced investors are more likely to make their own investment decisions, without getting advice from an independent financial adviser. Whatever the reason, remember that successful scam artists are very good at manipulating people into making poor investment decisions.



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## Contact us

### Financial and Consumer Services Commission

Toll Free: 1 866 933-2222

[info@fcnb.ca](mailto:info@fcnb.ca)

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## How You Might Be Approached:

**Investment seminars:** Scammers often target pre-retirees through “free lunch” investment seminars. These seminars have become a popular way of promoting investments. The investments themselves may not be scams, but the high-risk investments being promoted may not be appropriate for you as an investor, and the high-pressure sales tactics used at these seminars often raise concerns.

**Through a group you belong to:** Affinity fraud is a type of scam that targets groups like religious or business groups, ethnic communities or social clubs. The scam artist may be a member of the group or may know someone in the group. These scams are often successful because many people are less likely to question advice that comes from someone they know.

## Common Scams:

**Private” or “special deals”:** In some cases, companies are allowed to sell securities without filing a prospectus. Although properly used by many legitimate issuers, scam artists take advantage of the exempt market to steal money from investors. They promote the special or private nature of these schemes and make false or misleading promises of high returns with little to no risk.

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**Scammers follow the headlines and often will build a scam around something that is popular in the news, such as gold or precious metals, oil and gas, or green technologies.**

**Always ask questions and check out any investment before buying.**

