

## DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS Business Registration Division

## **DCCA News Release**

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## HAWAI'I SECURITIES COMMISSIONER ENCOURAGES ALL TO PARTICIPATE IN AMERICA SAVES WEEK

HONOLULU – The Department of Commerce and Consumer Affairs' (DCCA) Office of the Securities Commissioner is joining various government and financial agencies to raise awareness about savings during America Saves Week, which runs from February 24 to March 2.

In honor of America Saves Week, Securities Commissioner Tung Chan encourages individuals to assess their savings progress and take action to build and protect their nest egg.

"We hope all Hawai`i residents will participate in America Saves Week by taking the time to discover how they can save, invest and most importantly safeguard their assets from investment fraud," said Chan.

As part of America Saves Week, the department will have an information display on the 2nd floor of the DCCA building (King Kalakaua Building, 335 Merchant Street). Free investor education materials for interested individuals will be available. In addition, the Office of the Securities Commissioner recommends these fraud prevention tips for investors:

- Investigate before you invest. If it sounds too good to be true, it probably is.
- Check out the licensing and background of anyone dealing with investments.
- Never pay cash or wire money for an investment.
- Take your time. Don't give in to high-pressure sales tactics.
- If you have been a victim of fraud, contact us toll-free at 1-877-HI SCAMS or visit our website at <u>www.investing.hawaii.gov</u> to report fraud.

The Office of the Securities Commissioner urges investors to contact the division's Securities Compliance Branch at 586-2722 with any questions about an investment product, broker or adviser, before making an investment.

To learn more about America Saves Week visit <u>www.americasavesweek.org</u>.

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