



# ***DCCA NEWS RELEASE***

BUSINESS REGISTRATION DIVISION

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## HAWAII JOINS INVESTOR EDUCATION CAMPAIGN IN APRIL

(Honolulu) April 1, 2001 - Joining state securities regulators from Hawaii to Maine, Hawaii is kicking off an investor education campaign in the month of April aimed at raising financial IQs and helping residents recognize and avoid securities fraud.

As part of the fourth annual Facts on Saving and Investing Campaign, representatives from the Department of Commerce & Consumer Affairs will be visiting schools and retirement homes to reach out to residents of all ages and backgrounds.

"The goal of this campaign is to help investors understand their financial needs and help them develop a comprehensive strategy for meeting them," said Commissioner of Securities, Ryan Ushijima. "Stock market volatility has people looking for somewhere 'safe' to put their money. But many people are expecting the sort of double-digit returns they saw over the last decade in the stock market. Con artists know this, so they promise high returns with low risk. Investors should continually remind themselves that risk and return almost always go together."

During the month-long effort, state securities regulators will join a broad-based coalition of consumer groups, Securities Industry Association representatives, regulators, and educators from the University of Hawaii to focus on youth financial literacy, ways to guard against fraud and how to prepare for retirement.

On Wednesday, April 4<sup>th</sup>, at 2:15PM, Governor Cayetano will sign a proclamation to kick off April as the State Saving and Investing Month at the State Capitol. He will be joined by students from among the more than 4000 local students currently participating in the Spring Hawaii Stock Market Game in their classrooms. The Stock Market Game is the largest internet based education program in the nation and is sponsored locally by the Hawaii Securities Industry Association, and the Department of Commerce and Consumer Affairs, and administered by the School of Business, University of Hawaii Hilo.

DEPARTMENT OF COMMERCE & CONSUMER AFFAIRS

BENJAMIN J. CAYETANO, Governor

KATHRYN S. MATAYOSHI, Director

NOE NOE TOM, Deputy Director

While volumes of investment expertise are now available at the click of a mouse, state securities regulators remain investors' first lines of defense against fraud. They investigate complaints, bring enforcement actions, register brokers and educate investors at the grass-roots level.

Stock pump-and-dump schemes, risky payphone and ATM investments and bogus promissory notes are among the problematic investments reported by state regulators.

National media events, including an April 23 panel at the National Press Club on elder financial abuse, will be coordinated by the North American Securities Administrators Association, which represents securities regulators in the 50 U.S. States, the District of Columbia, Canada, Mexico and Puerto Rico.

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