**PRESS RELEASE**

The **Colorado Securities Industry Symposium** was held on September 24th.

The intention of this program was to provide vital education for combating the ever-growing issue of **investment fraud targeting the senior citizen community** and was presented by the following top industry regulators:

Gerald Rome – Colorado Securities Commission

Rebecca Franiscus- Senior Counsel US Securities and Exchange

Sean Clifford –First Assistant Attorney General Colorado

This panel of individuals had tremendous insight and knowledge that I would like to not only pass along and share with you but take this opportunity to start the conversation as it pertains to each of you individually.

***Summary Highlights:***

**PROPERLY LICENSED, EXPERIENCE AND IN GOOD STANDING “PROFESSIONALS”**

* Beware of professionals who are NOT licensed. Please run a broker check prior to working with any financial professional. It’s easy! Go to <http://www.finra.org/> and enter the professional’s name. According to

the panel, 80% of the fraud is the result of non-licensed individuals.

 

**SENIOR FRAUD**

The committee was clear about one message “SENIORS HAVE A LARGE TARGET ON THEIR BACK.” Primary reasons: The sheer number of Boomers Retiring, Impacts of Dementia coupled with amount of controlled wealth within this demographic.

I have found this information to be consistent within my own practice. For example, clients have reported a substantial increase in “free investment dinner” presentations/solicitations etc. since retiring or nearing retirement.

True story- Prior to working with new clients I recommend prospective clients conducted a broker check on myself as well as current financial professional/advisor as part of best practices. Unfortunately, on more than 1 occasion individuals found their professional was in fact not securities licensed and in some cases have reported disclosures on file and in other cases revealed little experience. This information proved to be very valuable and building great confidence as far as receiving financial advice moving forward.

The committee also said to watch out for Phony designations that imply “Senior” Specialist and Advisors“. Ask me about the alphabet list of professional-designations and their true significance.

Take home – while a free dinner is enticing please ASK and CHECK ones license status and experience.

**CYBERSECURITY**

Keeping your information secure from criminals is a top priority for Rivers Wealth Management and the Broker Dealer. To better protect you and your accounts from cybersecurity threats, we continuously review security procedures to ensure that we are following best practices recommended by the custodians, financial institutions, and industry experts with whom we work.

While we feel we are taking clear and actionable steps in our firm’s security measures, cyber fraud continues to escalate, is becoming more sophisticated, and is ever changing. These threats take various forms, including email scams (e.g. phishing), where criminals obtain investor’s identity and use that information to commit various forms of wire fraud.

We are encouraging our clients to embrace a series of measures to help protect their identity and mitigate potential security risks. The attached investor protections checklist outlines some best practices for investors across six key areas to help you:

* Manage your devices
* Protect all passwords
* Surf the Web safely
* Protect your email accounts
* Safeguard your financials accounts
* Avoid providing personal information in emails including Account, Credit Card and Social Security numbers.
* Change passwords often.

Please carefully review this checklist with all members of your household. We also ask that you do the following:

* If you change a current address, notify us to that we can update our records
* If you suspect that your email account has been compromised, call us immediately
* If you suspect that your account has been compromised, call us immediately

Do not hesitate to contact me with questions or concerns about how we protect t your account or the steps you and your family can take to better protect yourselves and mitigate risk. As always, call me anytime.

***Sincerely;***

***Claudia F. Rivers-****Specializing in Women Biz & Individuals, as well as, Couples “Investment & Financial Education.”*

***Financial Consultant, Investment Advisor Representative***

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