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Investor Alert: Social Media and Investing -- Avoiding Fraud

The following comes from ASEC Partner, [U.S. Securities and Exchange Commission](http://www.sec.gov).

The SEC's Office of Investor Education and Advocacy is issuing this Investor Alert to help investors be better aware of fraudulent investment schemes that may involve social media. U.S. retail investors are increasingly turning to social media, including Facebook, YouTube, Twitter, LinkedIn and other online networks for information about investing. Whether it be for research on particular stocks, background information on a broker-dealer or investment adviser, guidance on an overall investing strategy, up-to-date news, or to simply discuss the markets with others, social media has become a key tool for U.S. investors.

While social media can provide many benefits for investors, it also presents opportunities for fraudsters. Social media, and the Internet generally, offer a number of attributes criminals may find attractive. Social media lets fraudsters contact many different people at a relatively low cost. It is also easy to create a site, account, email, direct message, or webpage that looks and feels legitimate – and that feeling of legitimacy gives criminals a better chance to convince you to send them your money. Finally, it can be difficult to track down the true account holders that use social media. That potential for anonymity can make it harder for fraudsters to be held accountable. As a result, investors need to use caution when using social media when considering an investment.

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