

Best Practices From The Campaign for Wise and Safe Investing™



Overview

In 2006, the AARP Foundation, the Investor Protection Trust, and 35 States teamed up to create The Campaign for Wise and Safe Investing™, a national and state-level partnership between AARP state offices and their local state securities regulators. Together, 27 AARP state offices and their respective State Securities Regulators have done an excellent job at the State and local level of implementing a variety of tactics to increase awareness of fraudulent practices and educate maturing investors; a prime target for dishonest players in the market. Since its inception, the partnership has conservatively trained nearly 250 volunteer speakers, sponsored almost 500 events that were attended by more than 26,000 people, and raised the awareness of hundreds of thousands of investors through numerous media activities. Listed below are select highlights of this work and a sample of tactics used to raise awareness and educate older adults about investment protection.

Media

By utilizing the vast audiences that tune-in, read and or watch mass media, the Campaign has been able to successfully deliver information and resources to hundreds of thousands of investors. Examples include using print (stand alone materials and publications), electronic (paid and earned media; radio and television), internet sites, and video.

"The Lure of Money," a video jointly produced by AARP's Financial Security team and the Investor Protection Trust is one such example. The video was distributed to 34 Securities Regulators and to all AARP State Offices.

The video won three Communicators Awards; for Education, Training, and Writing. It was made available through a very successful on-line and internal marketing campaign, and featured e-enactments of fraud, real person stories of being victimized and investor guidance. It has been used for educational events, incorporated into local public broadcasting programming, as a highlighted presentation at the 2007 AARP Life @ 50 member event, at the Securities and

Exchange Commission's (SEC) 2007 Senior Fraud Summit, and promoted in AARP's *Money&Work* e-newsletter reaching more than two million members.

The use of print and broadcast radio media to educate and inform also worked well for states like Wyoming, West Virginia, Georgia and Tennessee, among others.

In Wyoming, more than 130,000 subscribers of the *Wyoming Sage* were educated on investment scams through two, in-depth articles. This publication was also inserted into multiple Wyoming daily and weekly papers on a quarterly basis thus increasing its outreach impact. Wyoming was also able to effectively utilize media by pitching and placing Wyoming-specific radio PSAs. The PSAs were picked up by 31 radio stations and played twice, if not more frequently. To further compliment their media campaign, the Wyoming team used paid advertising in the Wyoming Business Report to promote Wise and Safe Investing messages for a year reaching approximately 25,500 business people per issue.

The West Virginia team also used targeted newspaper advertisements to effectively reach African American investors. It purchased a half page ad in the special Martin Luther King, Jr. edition of West Virginia's only African American newspaper, The Beacon Digest, highlighting an investor protection message and reaching 35,000 readers. Additionally, the West Virginia team used a national event in conjunction with radio spots to raise awareness. The team conducted a variety of educational events in observance of National Consumer Protection Week related to investor protection and ran 950, thirty-second radio spots featuring investor protection messages. The spots were broadcast on 47 affiliates of the West Virginia MetroNews Statewide Radio Network reaching over one million West Virginians.

In Georgia, the team also successfully utilized the radio airways by participating in on-air interviews on WJTH's "Reggie Gay Gospel Show" for nineteen weeks. During the interviews the team promoted the availability of its 50 Fraud Fighter speakers to give free presentations on how to avoid becoming a victim of investment fraud. The show has a listenership of more than 40,000 people weekly.

Tennessee married two approaches and created a radio and web advertising campaign called the Investor Education Minute. Advertisements were broadcast on 81 radio stations across the state for 12 weeks. The project targeted and reached an estimated 604,000 Tennesseans 50+, as well as 1,304, 400 listeners 18+ with a rotation of 24 advertisements.

In addition to being broadcast to the 75-station Tennessee Radio Network, and four radio stations targeting African Americans, the Investor Minutes were translated into Spanish and broadcast on two Hispanic stations reaching approximately 22,400 listeners over a twelve week period.

The teams have also worked hard in reaching online investors as evidenced by the promotional effort in Michigan where the team has successfully used electronic media as a way to reach internet savvy consumers. They posted upcoming investment fraud seminars to be held at public libraries on the AARP Michigan website. Tennessee also created a website, www.investortn.com, to educate and inform electronically. The website lists among other things in audio and text form the aforementioned Investor Minutes.

Events and Partnerships

More than 500 successful investment fraud events were conducted by the teams across the country. Typically, these events sought creative ways to educate attendees about wise and safe investing, alert investors to potential financial frauds and market place abuses, and guide them on when, where, and how to seek help. Partnerships with local and national organizations became a valuable and successful way to reach additional investors the team may not have had access to traditionally. Traditional events included the AARP state office and the state securities regulator presenting forums across the state. These forums also typically feature a key note speaker and panel discussions with topics such as, "Investments: What You Need to Know," and "Avoiding Investment Fraud."

The events targeted special populations as well. For example, AARP Alaska conducted outreach to 1,135 native Alaskans to educate them on how to better manage financial decision making when saving for retirement, and increase awareness of financial frauds and marketplace abuses that can erode retirement security.

While most of the events were held during the daytime to take advantage of retired older adults, the team in Texas took a different approach—it held its "Investigate Before You Invest" seminars in the evening across the state. With as many as 80 investors attending the events, the seminars were planned and conducted with the intent of providing interested consumers with information on financial planning and investing wisely. Specific topics included: "An Introduction to Financial Planning and Investing"; "How to Protect Yourself from Investment Fraud", and "The Basics---Stockbrokers, Investment Advisers and Arbitration."

The Pennsylvania team conducted a two-day initiative to educate investors on how to make smart investment decisions. The first event entitled, “Money Matters 2007: Taking Charge of Your Financial Future” reached 550 investors and was held on October 17. Keynote speakers Pam Krueger and Jack Gallagher, co-hosts of the IPT funded “MoneyTrack” national public television program, opened the session by encouraging the audience to invest wisely and protect their investments from scam artists. The second event “Money Matters: Protecting Your Retirement” was held on October 20 and reached 150 investors. The event featured presentations from AARP Pennsylvania, the Securities Commission, and “MoneyTrack” program. The event was also highlighted by the attendance of Ruth Mitchell, a fraud victim that shared her story of being defrauded of more than \$100,000 by a close family friend.

In West Virginia, the team with the aid of volunteers worked with nearly 85 places of worship across the state to distribute over 14,000 bulletin inserts during Consumer Protection Sunday. The team also sponsored an “Information Fair” at a local mall where AARP volunteers and partners distributed consumer protection information related to investor protection to over 200 investors.

The Wisconsin team used the popular Lunch and Learn investor protection series to attract and engage media. Through direct outreach, the series informed 200 people about free lunch tactics; however, when team members spoke on-air to the ABC affiliate WKOW about the practice, more than 866,000 viewers or 369,220 households were informed.

Montana utilized local and state relationships with Faith in Action, SCORE and the Area IX Agency on Aging to plan and conduct 8 events across the state reaching 180 investors. The attendees were pleased with the training and took materials to share with family, friends and neighbors. Given Montana’s rural landscape, this is an important and effective way to educate and distribute information.

The New York team in conjunction with the New York State Attorney General, and the Evelyn Brust Foundation sponsored three events at community colleges which were designed to provide valuable information to AARP members on wise and safe investing. The Brust Foundation provided prescreened volunteer certified financial planners. The three events reached approximately 450 people.

New Hampshire debuted a new model for forums by partnering with the Financial Industry Regulatory Authority (FINRA, formerly NASD) and the SEC to conduct its Safe Investing Forum. The room was filled to capacity, with over a hundred and twenty investors in attendance. Opening remarks were given by an AARP Group Executive Officer, as well as a representative from the NH Bureau of Securities Regulation, and SEC. The Office of Investor Education and FINRA participated in the panel, “Investments: What You Need to Know”. In addition,

AARP Financial Security national staff facilitated an investor protection panel that included the NH Bureau of Securities Regulation and the SEC Division of Enforcement and used segments of *The Lure of Money* video.

Fraud Fighter

In addition to events and media, volunteers have been and remain a vital and necessary force in helping the Campaign achieve its goals. They are a strong and committed group; often proactively scheduling new presentations or responding to incoming requests. The two examples noted below, show how the team has used a special group of volunteers, Fraud Fighters, to support the campaign's outreach efforts.

Indiana, much like other states utilized its army of Fraud Fighters to conduct 21 events educating 603 investors within communities throughout the state. To further strengthen their outreach the team engaged a television reporter who recorded a presentation given to African-American church members.

Through its hundreds of events, media activities, and the efforts of committed staff and volunteers, the Campaign for Wise and Safe Investing™ has been a successful national and state-level effort with many Best Practices. The partnership between AARP state offices and their local state securities regulators continues to be an effective way to educate mature investors about how to recognize and prevent investment fraud. With the continued deployment of unique outreach tactics and fraud awareness seminars, the AARP Foundation and the Investor Protection Trust look forward to the opportunity to raise awareness and educate investors in 2008.

For additional information regarding the Campaign for Wise and Safe Investing™, please contact:

Don Blandin
President and CEO
Investor Protection Trust
IPT, Suite 300
919 Eighteenth Street NW
Washington, DC 20006-5517
202-775-2112
blandin@investorprotection.org
www.investorprotection.org

Kelley Coates-Carter
Manager, Financial Security
AARP
601 E Street NW
Washington, DC 20049
202-434-2061
kccarter@aarp.org
www.aarp.org/money

Patricia D. Shannon
Vice President and Chief
Financial Officer
AARP Foundation
601 E Street NW
Washington, DC 20049
202-434-3399
tshannon@aarp.org
www.aarp.org