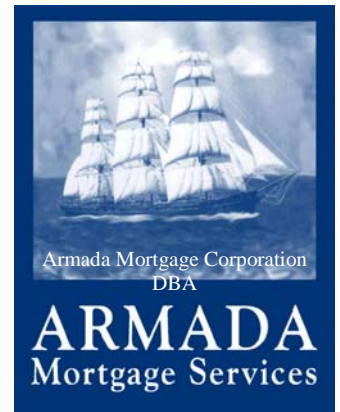


2004 Spring Newsletter



WATCHING YOUR MONEY

TOP 4 SCAMS IN BC

Internet Fraud - It provides opportunities for legitimate businesses and consumers, but it also hosts fraud artists running investment scams, fake business opportunities, fraudulent auctions, chain letters and pyramid schemes. Check out web businesses just as carefully as you would any other business, and always check out the security and privacy policies of websites. When personal and financial information is requested, look for the letter "s" (denoting "secure") following http in the website address and an unbroken key or padlock symbol to ensure it is secure. The "https" and the unbroken padlock will only appear on the page that requires your personal information.

Identity Theft - Identity theft is the fastest growing type of fraud in North America. The Council of Better Business Bureaus in Canada estimates identity theft costs \$2.5 billion a year to consumers, banks, credit card firms, stores and other businesses. ID thieves can, and do, use all sorts of tactics to take your personal information: by looking through your garbage or recycling box, pretending you need to provide such information in order to claim a prize or lottery winning, stealing your mail, posing as your financial institution, etc. It can take a long time to clean up the mess resulting from having your identity stolen. If you suspect you have become a victim, act immediately to stop the thief's further use of your identity. Report the crime to the police. Call your bank and credit card issuers. Contact the fraud unit of the credit reporting company and request that a "fraud alert" be placed in your file, as well as a victim's statement asking creditors to call you before opening any new accounts or changing your existing accounts.



Nigerian Letter Scheme - A classic "get rich quick" ploy, this scheme has been perpetrated worldwide and frequently targets small businesses, churches, and other non-profit organizations. It starts with a letter, fax or e-mail from Nigeria marked "urgent" or "confidential." The sender claims to be an official of a company or

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0% FOR 6 MONTHS (OAC)

We have not only seen rates drop for the past two years but we now have a lender that offers a

0% introductory rate for 6 months on their variable rate mortgage. Imagine the principal that you can pay off with **no interest** being charged during the first six months!



(Scams continued from page 1)

government ministry who is trying to transfer millions of dollars out of the country.

The letter writer proposes depositing the money in a trustworthy bank account – yours - in exchange for 30 per cent or more of the transferred funds. To get in on the action, the business, consumer, or organization must provide its bank account number and other company information. When that information is provided, the business or individual is then asked to start sending large sums of money to cover the transfer of funds, the payment of taxes or the bribing of Nigerian officials. Of course, the millions of dollars claimed to be in Nigeria do not exist, and victims eventually end up with nothing but loss.

Moreover, once the individual has stopped sending money, the perpetrators have been known to use the personal information and cheques they received to impersonate the victim, and access bank accounts and credit cards. This scheme has also been originating from West Africa, Sierra Leone and South Africa.

Foreign Lotteries - In this scam, victims are told they have won a foreign lottery, such as the Australian 645 or the Spanish El Gordo, but must send money to cover "taxes" or other "fees" before they get their winnings. Victims will also be asked for bank account or credit card numbers. But instead of depositing money, the scam artists will make withdrawals or run up charges on credit cards. Alternatively, consumers learn that they have "won" the opportunity to purchase foreign lottery tickets. This usually involves paying a fee and then more fees in order to remain eligible for promised winnings or victims will be asked for personal information and a signature for "verification purposes". In fact, there is no lottery and there are no winnings. The perpetrators of this scam want your money and your identity.



Odd Spots

BERLIN (Reuters) - Germany's cash-strapped government is paying 225,000 euros (\$285,200) to build a tunnel to help frogs avoid the perils of a busy road, officials said on Monday.



The Pentagon, claiming an exception to the law, rejected a Freedom of Information Act request by a reporter to see an internal training video. The video was the 22-minute "Freedom of Information Act/ The People's Right to Know," for teaching Pentagon employees how to administer the act. [Sarasota Herald-Tribune-Associated Press]



Congratulations Barb!

After working with Armada as an administrative assistant, Barb Wright decided to register for the Sub-mortgage Brokers course through the UBC real-estate division in the Sauder School of Business.

Barb was successful in completing her course and passed her exam in December, 2003 and is now a licensed sub-broker with Armada.

When not working on mortgages, Barb enjoys volunteering within the community. She is currently volunteering with the Ridge Meadows Hospital Foundation Gala Committee and the Golden Ears Judo Club Society.

Way to go Barb!