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CONTACT: Kevin Walters
OFFICE: (615) 253-8941

Military Retirees Must Keep Watch Against Financial Predators Securities Division Warns Retirees To Not Become Victims

NASHVILLE – In recognition of [Military Saves Week](#), the Tennessee Department of Commerce & Insurance (TDCI) Securities Division reminds all Tennessee military retirees to guard their assets against financial predators.

“The financial exploitation of senior investors, including military retirees, is a growing problem due to the amount of wealth seniors have accumulated throughout their careers and the steadily rising number of retirees,” said TDCI Assistant Commissioner for Securities Frank Borger-Gilligan. “Military retirees, in particular, need to guard against affinity fraud, in which members of specific groups are targeted for fraudulent investment schemes. Con artists will try to exploit any connection they can to build your trust, even ties to the military community.”

To help all investors with safe investing habits, the Tennessee Securities Division encourages individuals to visit its [website](#) to get free investor education materials.

The North American Securities Administrators Association (NASAA) offers several resources designed to help fight senior financial fraud through its [Serve Our Seniors](#) website. Tennessee is a longtime member of NASAA.

The Serve Our Seniors website features several resources designed to help senior investors learn how to avoid investment fraud, including tips on how to protect your nest egg, a smart investor checklist and information on how to learn more about your stockbroker or investment adviser’s background. The website also provides an interactive map to senior-related resources, including those in Tennessee.

For information, contact the Tennessee Securities Division at 1-800-863-9117.

About the Tennessee Department of Commerce & Insurance: TDCI is charged with protecting the interests of consumers while providing fair, efficient oversight and a level field of competition for a broad

array of industries and professionals doing business in Tennessee. Our divisions include the Athletic Commission, Consumer Affairs, Tennessee Corrections Institute, Emergency Communications Board, Fire Prevention, Insurance, Tennessee Law Enforcement Training Academy, Peace Officers Standards and Training, Regulatory Boards, Securities, and TennCare Oversight.

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DAVY CROCKETT TOWER 500 JAMES ROBERTSON PARKWAY NASHVILLE, TN 37243

www.tn.gov/commerce/