



Mitch Morrissey,  
Denver District Attorney

# FRAUD ALERT!

From the Office of Denver District Attorney  
**Mitch Morrissey**

## **NO SUCH THING AS A FREE LUNCH!**

The old saying, “There is no such thing as a Free Lunch” is as true today as it ever was. Sure, an invitation to a “Free Lunch” at an upscale restaurant from an investment company is enticing. However, seniors should be aware that there is a hook.

Advertised with names like “Seniors Financial Survival Seminar” or “Senior Financial Safety Workshop,” these seminars offer “free” advice by “experts” on how to attain a secure retirement, or offer financial planning or inheritance advice. Many advertisements promise to not sell you anything. Securities and investment regulatory entities investigating these “Free Lunch” seminars uncovered that in follow-up sales pitches, which take place after a number of casual phone conversations, the salesperson recommends liquidating existing investments and using the proceeds to buy indexed or variable annuity products, which may be unsuitable for seniors.

### **Prevention:**

- Turn down Free Lunch Seminars!
- Contact the National Association of Securities Dealers (NASD) for a free broker check at 1-800-289-9999 or [www.nasdbrokercheck.com](http://www.nasdbrokercheck.com).
- Contact your state securities regulator. In Colorado, call the **Colorado Division of Securities at 303-894-2320**

**Need help or have a question?  
Call the Denver DA Fraud Line: 720-913-9179**

March 2008