



# FEDERATION OF AMERICAN CONSUMERS AND TRAVELERS - NEWS RELEASE -

FOR IMMEDIATE RELEASE

## **Federal Reserve Board Warns Consumers About Fraud**

EDWARDSVILLE, IL, September 17, 2010 - The Federal Reserve Board is warning consumers about fraudulent solicitations that appear to be made with the approval or involvement of the Federal Reserve, Federal Reserve officials, or other U.S. government officials.

These solicitations promise bogus financial services or large sums of money in exchange for either payment or personal information that can then be used to access a consumer's bank account.

The Federal Reserve is advising consumers that it has no involvement in these solicitations.

Consumers are strongly urged to verify the legitimacy of potential service providers before entering into a business transaction. Individuals seeking help with repairing their credit history, avoiding home mortgage foreclosure, finding mortgage refinance options, or managing their credit card debt should do business only with reputable service providers.

Information related to these issues may be found on the Federal Reserve Board's Web site at: <http://www.federalreserve.gov/consumerinfo>.

Individuals who have or suspect they have been a victim of a scam should contact local law enforcement agencies. Information related to how to identify a fraud or scam may be found at: <http://www.federalreserveconsumerhelp.gov>.

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This news release has been issued by the Federation of American Consumers and Travelers (FACT). FACT is a not-for-profit consumer organization, formed under the not-for-profit corporation laws of the District of Columbia in 1984. It currently serves more than 1 million consumers nationwide. Additional information on FACT may be found in the *Encyclopedia of Associations*, and by visiting the association's Web site ([www.usafact.org](http://www.usafact.org)). Informative, unbiased news bulletins are regularly disseminated by FACT to help its members remain current on matters which might seriously impact their lives. In addition to publishing consumer-related reports, the association provides more than 30 benefits for its members, ranging from [medical insurance](#) and [dental discounts](#) to [prescription drug savings](#) and [scholarships](#). FACT's administrative office is located at 318 Hillsboro Avenue, Edwardsville, IL 62025.