

NJ Office of the Attorney General
Division of Consumer Affairs



Senior Law Day

Elizabeth M. Harris

Acting Director, New Jersey Division of Consumer Affairs

July 15, 2025



NJ Division of Consumer Affairs

- Protecting New Jersey consumers is our number one priority.
- Our work touches several aspects of people's lives.



NJ Division of Consumer Affairs



- We enforce the Consumer Fraud Act and other consumer protection laws and regulations.
- We educate New Jersey consumers.
- We license and register businesses throughout the state.
- We support the boards and committees that regulate most professions.
- We regulate the securities industry, charities, raffles, bingos, amusement games, and weights and measures
(New Jersey Bureau of Securities)

Unsuitable Investments

- When a financial professional places seniors in investments that are not suitable to their financial profile (i.e., age, employment, income, etc.)



Unsuitable Investments – Red Flags

- You wrote the salesperson a check in his or her name.
- Your account has unexplained or excessive losses.
- You aren't getting brokerage statements.
- You did not receive documents in writing regarding your investment.
- You signed documents that you didn't understand.



Unsuitable Investments – Protect Yourself

- Allow yourself time before you make a decision. Scammers often try to rush people into making investments.
- Understand the risks and restrictions.
- “No” is a complete answer.



Unsuitable Investments – Protect Yourself

- **BEFORE YOU INVEST**, find out if the investment professional is registered in NJ to sell securities or provide investment advice.
- **1-866-I-Invest (1-866-446-8378)** or www.njconsumeraffairs.gov/bos





NEW JERSEY DIVISION OF CONSUMER AFFAIRS

NEW JERSEY BUREAU OF SECURITIES



[NJ Bureau of Securities \(BOS\) Home](#)

[File a Complaint](#)

[About the BOS](#)

[BOS Acting Chief](#)

[BOS Events](#)

[Uniform Securities Law and Regulations](#)

[Safeguarding Against Financial Exploitation Act \(SAFE\)](#)

[Investors](#)

[Industry](#)

[Military](#)

[Teachers](#)

[Look up a Financial Professional](#)

[Orders & Filed Complaints](#)

[BOS News](#)

[Internship Opportunities](#)

[Contact Us](#)

Check Before You Invest

While the vast majority of the stockbrokers, brokerage firms, investment advisers and investment adviser firms are honest and reputable, just like many other professions, there are those individuals and firms who are not.

The New Jersey Bureau of Securities strongly recommends that you look-up and review the registration records of your investment professional **and** his/her employer **prior** to making any sort of investment. Through the link below, you can access extensive employment, disciplinary, and registration information about your investment professional. Make sure that the investment professional is registered in the state in which you reside and review any adverse information that may have been filed against the investment professional or his/her employer. The Bureau can help you interpret the information once you obtain it.

To begin your review click [here](#)

Be sure to **ALSO** review whether the Bureau has filed an action against your professional or firm by searching the Bureau's Orders.

We have created a [Check Before Your Invest Form](#) to assist you in your review of your investment professional.

If you have questions regarding the information obtained through the links above, if you cannot find the person or firm you are working with after checking all of the above links, or if you do not know whether your investment professional is an agent, broker-dealer, investment adviser representative or an investment adviser, please [Contact Us](#).

To obtain a more complete report on the background of your financial professional, please complete and submit this [Information Request Form](#).

Last Modified: 2/10/2017 5:14 AM



“Check Before You Invest”

BEFORE investing your money, ask the person/company who is offering services (legal, investment, insurance, financial, etc.) to complete this form and leave it with you.

What product(s) are you offering? : (Check all that apply)

<input type="checkbox"/> Insurance	Type:	<input type="checkbox"/> Annuities	<input type="checkbox"/> Other: _____
<input type="checkbox"/> Investment	Type:	<input type="checkbox"/> Securities	<input type="checkbox"/> Other: _____
<input type="checkbox"/> Legal Services	Type:	<input type="checkbox"/> Living Trust	<input type="checkbox"/> Estate Planning <input type="checkbox"/> Other: _____
<input type="checkbox"/> Investment Advice	Type:	<input type="checkbox"/> Financial Planning	<input type="checkbox"/> Other: _____
<input type="checkbox"/> Financial	Type:	<input type="checkbox"/> Accountant	<input type="checkbox"/> Other: _____
<input type="checkbox"/> Other: _____			

Who regulates or registers/licenses this product or service?

<input type="checkbox"/> New Jersey Bureau of Securities	<input type="checkbox"/> New Jersey Board of Accountancy
<input type="checkbox"/> New Jersey Division of Banking	<input type="checkbox"/> New Jersey Division of Insurance
<input type="checkbox"/> New Jersey Real Estate Commission	

What registration(s)/license(s) do you hold that authorize you to sell this product/service?

REGISTRATION/LICENSE TYPE	REGISTRATION/LICENSE INFORMATION
Insurance License	License No:
Securities Registration	CRD No:
Investment Adviser Representative	CRD No:
State Bar License	State Bar No:
Accountant License	CPA No:
Real Estate License	License No:
Other	Explain:

Seller/Agent Information

Seller/Agent Name: _____
 Company/Business Name: _____
 Company/Business Address: _____
 Phone Number: _____ Today's Date: _____



Once the information on the front side of this form has been filled out and left with you, either visit the website of or call the appropriate agency to confirm that the person/company holds a valid license (i.e. is **both** registered/licensed and authorized to sell/offer the product to you) **BEFORE** you **INVEST** your money with anyone.

New Jersey Bureau of Securities
 1-866-I Invest
www.NJSecurities.gov

New Jersey Board of Accountancy
 (973) 504-6380
<http://www.njconsumeraffairs.gov/accountancy>

New Jersey Division of Banking
 1-800-446-7467
http://www.state.nj.us/dobi/division_banking

New Jersey Division of Insurance
 1-800-446-7467
http://www.state.nj.us/dobi/division_insurance

New Jersey Real Estate Commission
 1-800-446-7467
http://www.state.nj.us/dobi/division_rec

In addition, please use the Bureau of Securities Financial Adviser Questionnaire or Investment Adviser Questionnaire, available at www.NJSecurities.gov, when selecting your financial professionals.

A knowledgeable investor is a “safe” investor.
 Check before you invest!

Impostor Scams

The “Grandparent Scam” - caller impersonates a family member in crisis and in need of quick cash (artificial intelligence)

The Government Impostor Scam - caller claims to be from the IRS, SSA, or FBI, and demands immediate payment to prevent arrest or some other negative consequence, like missing out on receiving some government benefit.



Impostor Scams – Protect Yourself

- Fraudsters may *spoof their communication* so that their phone numbers appear legitimate.
- If a caller is seeking **payment through a gift card**, that is a **BIG RED FLAG**.
- A legitimate business or government agency will never demand payment by gift card.
- **Hang up** on any caller that demands you purchase a gift card.
- **Never give out your personal information** or credit card information to a caller.



Telemarketing Fraud

- **Unsolicited callers, including robocallers, may claim to be raising funds for charities, but instead pocket most or all of the funds.**



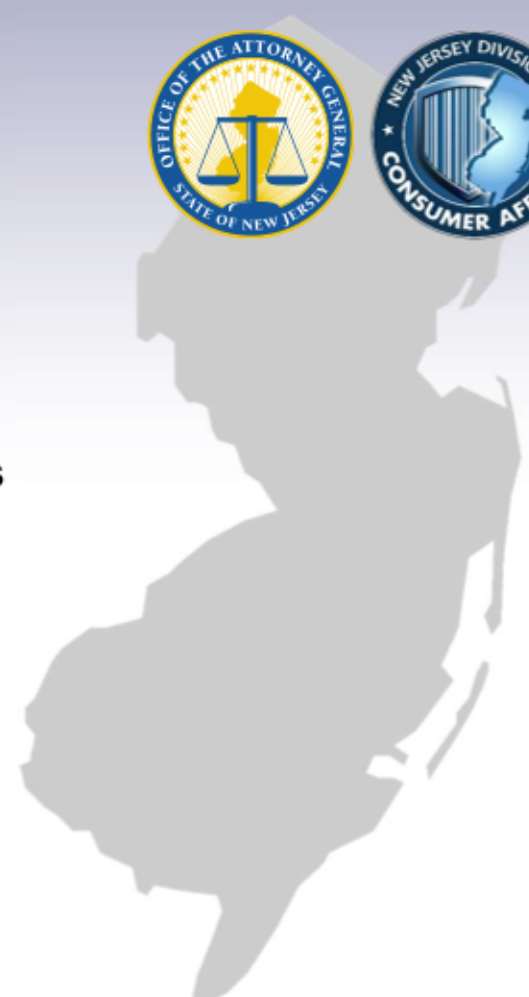
Telemarketing Fraud – Protect Yourself

- Do not provide payment over the phone to solicitors.
- Do not pay by gift card, cash, or by wiring funds.
- Do not let anyone time-pressure you into donating on the spot.
- Take the time to research a charity that sounds worthwhile.
- Do a quick internet search of the charity plus “complaint,” “review,” or “scam.”



Telemarketing Fraud – Protect Yourself

- If you are considering giving to a specific charity, check the Division's website to see if the charity is registered, or call us at 973-504-6215.
- <https://njconsumeraffairs.state.nj.us/public-charity-search-results>



Romance Scams/ Pig Butchering

- **Pig Butchering** scams involve fraudsters contacting targets (often through social media or a messaging application), then gaining trust before manipulating targets into phony investments.
- **Romance scammers** pretend to have a romantic interest in a target. After a relationship is established, the scammer attempts to obtain money or sensitive information from the target under false pretenses.
- Romance scammers lure people with phony online profiles then work to build up trust.



Romance Scams/Pig Butchering

Red Flags

- Online profile looks like stock photos
- Quick to profess affection/ connection
- They can never meet in person
- They avoid video chat
- Conversation inevitably turns to money



Romance Scams/ Pig Butchering

Typical fact pattern:

- An investment opportunity that the scammer claims has made him or her a lot of money.
- A recent financial setback, illness, or family tragedy that requires financial assistance.
- Needs money for a plane ticket to come for a visit with the “beloved” victim.



Romance Scams/Pig Butchering

Protect Yourself



- Beware of a person you “met” online that can never meet in person or video chat.
- Do not send money to online strangers.
- Do not invest solely on the recommendation of a new online relationship.
- Never share sensitive personal or financial information with an online stranger.



The SAFE Act

- Enacted January 13, 2020
- Requires broker-dealers and investment advisers, who believe that financial exploitation of a vulnerable adult may have occurred or been attempted, or is being attempted, to promptly notify the Bureau and adult protective services.
- The broker-dealer or investment adviser may delay transactions and disbursements from accounts related to the vulnerable adult when they believe that financial exploitation may be occurring or will occur, and has been properly reported.



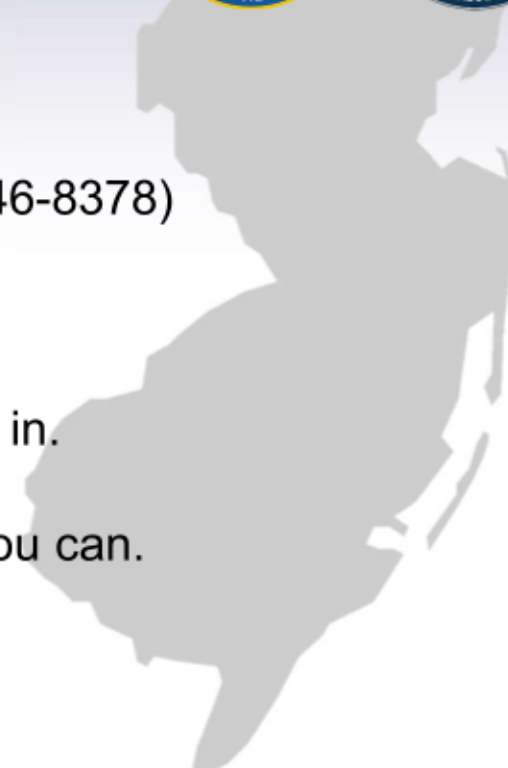
Protect Yourself

- **End the conversation** – “I’m sorry. I’m not interested”...or “I never make investment decisions without speaking with _____”
- **Turn the table and ask questions** – “Are you licensed?”
- **Talk to someone first** – it’s always a good idea to discuss these decisions with someone you trust.



How to file a complaint:

- NJConsumerAffairs.gov
- Investment specific - NJSecurities.gov (1-866-446-8378)
- Click on **“File a Complaint”**
- You can also print the complaint form and mail it in.
- Submit as much supporting documentation as you can.



Contact Us: NJConsumerAffairs.gov



The State of New Jersey NJ Home Services A-Z Departments / Agencies
Office of the Attorney General OAG Home Agencies / Programs / Units

 NEW JERSEY DIVISION OF
CONSUMER AFFAIRS

Elizabeth M. Harris
Acting Director
[Read Bio](#)

What are you looking for?

Home Division Units - Boards & Committees - NJPMP News - Contact - COVID-19 Resources **File a Complaint**

**Don't let your child's addiction start with you**
Drop off unused meds...
70% of opioid abuse starts with easy access to unused pills.
ProjectMedicineDrop.com

Complaints & Reports
We investigate complaints and answer hundreds of consumer questions every day. If we can't help, we will provide you with the contact information for a State

License & Registration
Through our secure MyLicense website, licensees have a menu of online self service options available.

Look-up & Verify
Search our databases for license and registration information, registered charities, or view Physician, Podiatrist and Optometrist Profiles.



Thank you!

