



- ▶ MESSAGES FROM NASAA INVESTOR EDUCATION SECTION..... 2
- ▶ NASAA MEMBERS REACH INVESTORS ACROSS NORTH AMERICA 3
- ▶ HIGHLIGHTS FROM NASAA'S INVESTOR EDUCATION PROJECT GROUPS..... 4

Investor

Ed

Invest Ed[®] STARS Program Reaches New Heights

Oklahoma Youth Outreach Extends from Classroom to Wall Street

Who is going to teach Oklahoma high school students how to prepare for their financial futures? Oklahoma Securities Commission (OSC) believes their outreach program Invest Ed[®] STARS (*Students Tracking and Researching the Stock Market*) answers that question. In 2005, OSC set out to change high school students' perceptions of the stock market. The result? An interactive online investment portfolio project program that emphasizes the importance of investing for the long term and raising awareness of securities fraud. STARS differs from other programs by requiring a written report and a focus on investor protection. Student winners are selected based on their reports, not by the ending value of their portfolios. OSC believes awarding winners based on portfolio values encourages day trading which is in direct opposition to its long-term focus. Just



last year the newly formed President's Advisory Council on Financial Literacy commended the STARS program for directly impacting the scores of students who participated in the first National Financial Literacy Challenge. One student said, "After this project I know that if I save my money instead of spending it, it will benefit me in the future more than the temporary adrenaline rush of spending money right now." STARS measures its success by workshop evaluations, teacher feedback, student reports, and repeat teachers. Teachers report positive changes in students' financial outlooks and situations on a regular basis. Invest Ed[®] STARS is made possible by the OSC and produced by the University of Oklahoma Outreach. To date 781 teachers have been trained at 47 free training events and 9,100 students have participated. To learn more visit the OSC Investor Education website: www.investedok.org



Oklahoma High School Students Track Online Portfolios

I'm a con artist.
I think you'll like me. I understand your problems, and because you're my new friend, I'll share my secret for success. And then, I'll take you for everything you've got.

Every day, New Mexicans are conned out of their money, losing their life savings in fraudulent investment schemes. Before you put one dime of your hard-earned money into an investment, call the State of New Mexico Securities Division at 1.800.704.5523. We can tell you whether the person or the investment is registered or licensed in New Mexico. One quick call could protect your money and your future.

For more information:
1.800.704.5523
ProtectYourMoneyNM.org

New Mexico Con Man Ads Warn Investors of Fraud Risk

The New Mexico Securities Division recently launched a new public service campaign called "I'm a Con Man" with TV, radio and print ads and a documentary titled "Betrayal of Trust." Looking directly into the camera, the 'con men' in the ads appear to be trustworthy but close with the promise, "I'm going to take you for everything you've got." The idea is to give investors a glimpse 'behind the mask' of a financial predator. The centerpiece of the release of "Betrayal of Trust," an 18-minute video that tells the story of Henry Rivera, whose 2006 fraud conviction resulted in the longest prison sentence ever imposed for a white-collar crime in New Mexico. All materials feature a hotline, website and checklist to assist investors in checking credentials of financial advisers and evaluating investment offerings. The documentary was funded through a grant from the Investor Protection Trust. For more information, please visit: www.protectyourmoneynm.org

Messages from NASAA's IE Section



It's time for me to bid you farewell as Chair of NASAA's IE Section Committee, and to welcome Tung Chan (HI) as the new section Chair. I have enjoyed my time working with the IE Section and feel privileged to have the chance to work with the dedicated and talented members of the IE section committee and project groups. I believe together we have made a difference with the programs and initiatives undertaken over the past year and a half including: the union and military outreach programs, the Pre-Retiree and Sandwich Generation toolkits, enhancements to the FSI game, numerous senior initiatives and partnerships, and finally the Securities 101 program for law enforcement developed and distributed by the Research and Coordination Project Group. I have also worked to try to foster broader investor outreach programs through strategic partnerships with other interested groups, including AARP, IPT, FINRA and the SEC. Investor education is an integral part of investor protection, so the work of the IE Section is critical to accomplishing our core mission as regulators. I sincerely thank the IE Section Committee, project group chairs and the members of the NASAA project groups for making my tenure as NASAA IE Chair hopefully successful, and certainly personally rewarding. I would also like to express my heartfelt thanks to Melinda Semadeni of the

NASAA corporate office for her support, guidance and encouragement. Without her exceptional organizational skills, clear vision of the section's mission and boundless energy, the work of the IE Section could not be accomplished. Good luck with the future work of the IE Section.

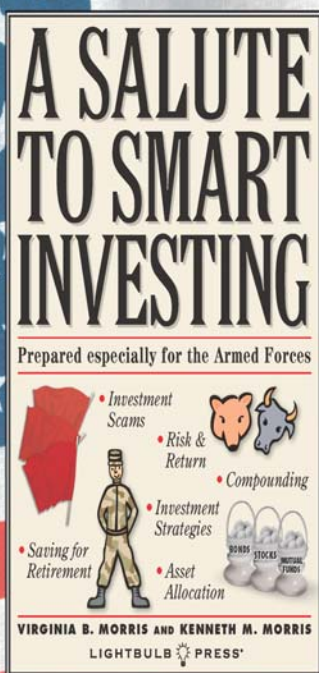
~ **Bruce R. Kohl, 2008-2009 NASAA IE Education Section Chair**



Aloha. I would like to introduce myself as the new NASAA Investor Education Section Chair and thank the outgoing chair, Bruce Kohl. As Commissioner of Securities for Hawaii, I have seen families devastated by fraud. In this difficult economy, recovery is slow and the pain is compounded. That is why investor education is more important than ever. We must help Main Street investors prevent the pain and loss of fraud before it happens. This section offers practical, reliable consumer information about investing and fraud prevention that each state can customize and use. In the coming year, the NASAA IE Section plans to introduce materials for our military, our working families in unions or associations, pre-retirees, seniors and youth. At the NASAA IE training this year, we will also be providing hands-on training on how to use twitter, podcasts and other fresh media as new tools to reach more people. We hope you'll join us in this important work.

~ **Tung Chan, 2009-2010 NASAA IE Section Chair
Commissioner of Securities for the State of Hawaii**

NASAA Military Outreach NJ Fraud Brochure Spans the Globe



The military may be a target for fraud but thanks to a new brochure, "*A Salute to Smart Investing*," service members and their families can arm themselves with the right information to avoid investment fraud. The 28-page guide was developed by the New Jersey Bureau of Securities (BOS) with funding from the Investor Protection Trust (IPT). The American flag covers this small, almost square (conveniently designed to fit in the pants pocket of a military member) guide that serves as a primer on investor education and protection, and deals with savings, credit, and investing from a military perspective, as well as scams and fraudulent schemes that are targeted to armed forces personnel. The guide contains contact information for all state securities regulators guaranteeing military men and women a useful and relevant tool wherever they are stationed. The response to the guide has been overwhelmingly positive. As this military service member from Fort Campbell in Kentucky wrote, "We are very

excited about offering this publication to our soldiers and families because it's one of the top publications I have seen in the 4 years, and nearly my husband's entire military career of 20 years. It covers many subjects that we try to teach and you have done it superbly! Thanks for bringing together such a wonderful publication and one that is specifically geared for military life." Approximately 90,000 guides have been ordered to date, with 12 states participating. NJ BOS has distributed copies to installations across the nation and around the world. A web version of *A Salute to Smart Investing* appears on several state websites and was requested by branches of the military and posted on their websites. A Naval installation in Japan sent a video to NJ Investor Education Coordinator Debora Whipple showing how the guide is being distributed on a naval vessel in Japan. A Spanish version is now available thanks to funding from the IPT. View the brochure on the NJ BOS website: www.njsecurities.gov.

Reaching Investors Across North America



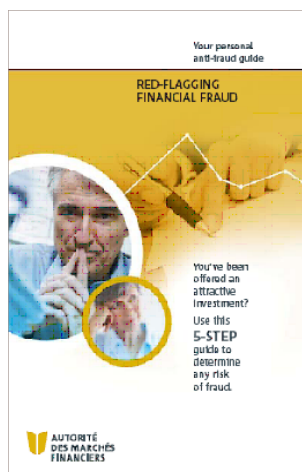
Montana's "Fraud Under the Big Sky" Campaign

The Montana Securities Department brought the popular investment fraud documentary on a 27-city tour—reaching investors in every corner of the state.



British Columbia Hosts Scam Jam

The British Columbia Securities Commission brings an investor protection focus to a local Scam Jam. Check out their InvestRight blog at www.investright.org.



Quebec Guide Helps Investors Avoid Fraud

The Quebec Financial Market Authority (AMF) offers investors five easy steps to protect themselves from fraud. More information at www.lautorite.qc.ca



Investor Education Outreach



Alabama Students Lunch & Learn

The Alabama Securities Commission offers students the opportunity to learn about securities fraud at their offices in Montgomery.



West Virginia Launches Military Outreach

During Military Saves Week, the West Virginia Auditor's Office launched an initiative to reach National Guard members at their headquarters in Charleston.



Michigan Webinar Offers Timely Investor Tips

Thousands of investors tuned into the Michigan Office of Financial & Insurance Regulation's webinar on "The Top 10 Things You Need to Know to Protect Your Money."

NASAA Project Group Highlights

Affinity Outreach *Stand United Against Investment Fraud*



With the support of the AFL-CIO and the American Federation of State and County Municipal Employees (AFSCME), NASAA launched the United Against Investment Fraud (UAIF) outreach program to provide members of unions and employee associations with the information they need to protect themselves from investment fraud. Members of unions or employee based associations may be susceptible to affinity fraud, a type of scam that targets members of a specific demographic. The UAIF program is designed to fight affinity fraud with outreach to workers—whether they are members of unions or other types of professional associations. Developed by the NASAA

Investor Education Section's Affinity and Military Outreach Project Group, the program will teach union members how to spot con artists and how to

get a background check on their stock broker or investment adviser. NASAA members will provide unbiased representatives to make presentations to help union members understand the financial challenges they face. To request a UAIF presentation visit www.nasaa.org.

NASAA

“Because Every Investor Deserves Protection”



NASAA represents its members at meetings of the American Savings Education Coalition (ASEC), the Jump\$tart Coalition for Personal Financial Literacy, the U.S. Treasury's Financial Literacy Education Commission (FLEC), National Financial Education Network and the President's Advisory Council on Financial Literacy. For updates please contact NASAA's Investor Education Manager Melinda Semadeni at ms@nasaa.org.

Pre-Retiree Outreach

Bringing Investor Education to Employees in the Workplace



The NASAA Pre-Retiree Outreach Project Group is preparing to launch a new investor education toolkit for the workplace called, “Planning Your Retirement With Confidence: A Workplace Education Initiative,” to further complement the information contained in the NASAA Sandwich Generation Toolkit. Developed for workplace employees (pre-retirees), the information is designed to be delivered through seminars at the workplace. This “brown bag luncheon” format was developed in response to the need for investor education materials that effectively targeted the sandwich generation and pre-retiree demographic. The toolkit features customized tools for each phase of an individual's “pre-retiree” life: Early Career, Mid-Career, Near Retirement, and Retirement. NASAA welcomes invitations from human resource departments or employee associations to offer the program at their worksite. The “Planning Your Retirement With Confidence” launch is anticipated in late 2009.

Senior Outreach

Partnership Formed to Fight Financial Elder Abuse



NASAA called attention to the severity of financial exploitation—an under-reported and under-recognized form of elder abuse—by partnering with the National Adult Protective Services Association (NAPSA) to unveil a joint public outreach campaign during World Elder Abuse Awareness Day (WEAAD) on June 15. As part of the campaign, NASAA created a WEEAD toolkit which several NASAA members (AL, AZ, CA, HI, KY, MN, NV, NM, OK, PA, TN, TX, WV and Canadian provinces) used to host events, issue releases, submit proclamations, participate in expos, give presentations at senior centers and train caregivers. NASAA received media coverage at the state and national level—including an article in *The Washington Post*. The news release was also featured on the National Center on Elder Abuse list serve, which reaches thousands of professionals who work with the elderly. Please contact NASAA for more information on the partnership.

NASAA RESOURCES

- ◆ Alert Investor Podcast Series
- ◆ NASAA Fraud Center
- ◆ Sandwich Generation Materials
- ◆ Senior Investor Resource Center

www.nasaa.org



North American Securities Administrators Association, Inc.
750 First Street NW,
Suite 1140
Washington, DC 20002
(202) 737-0900

Youth Outreach

Get on Board with NASAA's FSI: Fraud Scene Investigator



Fraud Scene Investigator (FSI) is a free online investor education program produced by the Youth Outreach Project Group that offers teachers an interactive tool to teach students how to stop and spot a million dollar investment fraud by using a resource they're most familiar with—the Internet. This fall the group launched their latest installment to *FSI*—a board game that offers players a chance to get the inside scoop on how an investment scam could hit anyone—with an invitation to find out the rest of the story on the NASAA website. This new addition was created with support from the IPT and distributed by the Newspapers in Education program run by the Newspaper Association of America Foundation.