

KNOWLEDGE IS YOUR BEST DEFENSE...

Inform yourself to avoid fraud:

7 steps to smart investing.

- A full-service brokerage typically costs more, but the higher fees and commissions pay for a broker's investment advice based on the firm's research.
 - An investment advisor usually charges a percentage of your portfolio to manage your entire account.
 - Get references. Ask friends, relatives, and co-workers to recommend brokers or investment advisors, who have served them well.
 - Conduct interviews with at least two brokers or investment advisors, ask for customer references and follow-up.
 - Ask about fees and commissions; fully understand these costs before opening an account.
- 5.** Contribute regularly and increase your contributions proportionately as your income rises from pay increases and promotions.
 - 6.** Stay focused on long-term goals even as your life changes. Don't be lured off course by changes in the financial markets or by short-term frills and extravagant purchases.
 - 7.** For more information, contact the Montana Securities Department, Office of the State Auditor, at 1-800-332-6148 or use the website at www.csi.mt.gov.



“One of my goals as the Commissioner of Securities is to help Montanans become more informed investors. All investments involve risk, but information can help avoid the unnecessary risk of fraud. It won't prevent every case of fraud, but knowledge is an investor's best defense.”

Monica J. Lindeen

Montana Commissioner of Securities and Insurance

The Montana Commissioner of Securities & Insurance presents
Securities and Insurance Fraud: How to Smell a Rat
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MONTANA COMMISSIONER
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