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Consumer Alert

Common Veteran Scams to Avoid

As we celebrate our veterans this Veterans Day, another way of showing honor is by recognizing and preventing fraudulent and unscrupulous tactics that are done in their good name. There are many ways in which veterans and those who support them are scammed, and charities that allege to raise money to help veterans are at the top of the list. Investment scams targeting older veterans are also prevalent, as are benefactors who offer reduced fees for services that are otherwise free to vets. Below are some of the more common schemes:

Fraudulent Charities: Bogus charities often use names similar to well-known veterans groups or affiliated non-profit organizations in an attempt to deceive the public into believing the charity is real. Regardless of how an aid organization solicits, always verify the legitimacy of that charity before making a contribution. Two reliable sites include the Better Business Bureau www.bbb.org and Charity Navigator www.charitynavigator.org. In addition to fabricated veteran charities, some charities mislead potential supporters by alleging assistance to veterans or military families without providing them actual support. Both websites provide pertinent information on charities, the charity's mission, and the percent of money raised and contributed to the cause the charity supports. In Colorado, charities that intend on raising \$25,000 or more annually must be registered with the Secretary of State's Licensing Division. Listings of these charities can be found on the Secretary of State's website at www.sos.state.co.us.

Illegal Investment Schemes: In this dubious scheme, veterans are persuaded by unscrupulous investment advisers to transfer their assets into an irrevocable trust in order to financially qualify for VA-related pensions and benefits. Doing so often jeopardizes the veteran's eligibility for Medicaid should it be needed down the road for long-term care. Meanwhile, the advisor makes a high commission off of investments contained in the trust that are often unsuitable for an older veteran. For credible information on veterans benefits, click on www.nasdva.net

Charging for Military Records: Veterans can also be fooled by solicitors who offer a "reduced fee" in order to obtain military records. All military records are available free of charge to all Veterans and are available through the Veterans Administration.

DA – 18th Consumer Protection Line: 720-874-8547