



**F**ederal and state government agencies investigate and regulate companies and individuals who offer investments for IRAs.

**BEFORE YOU INVEST,** you should check with your state securities regulator to see if there have been complaints about the investment or the person selling it.

THE FACTS



If you have questions or complaints about IRA investment promotions that you've received by telephone, mail or online, contact either:

**THE FEDERAL TRADE COMMISSION**  
(877) FTC-HELP (382-4357)  
[www.ftc.gov](http://www.ftc.gov)

**THE SECURITIES AND EXCHANGE COMMISSION**  
(800) SEC-0330  
[www.sec.gov](http://www.sec.gov)

THE FACTS



**An Important Message for Taxpayers with IRAs**

To find the number for your state's securities regulator, go to the government listings section of your local telephone directory.

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You can get a free IRS publication on how to establish, contribute to, or deduct your contribution to an IRA by calling **(800) TAX-FORM (829-3676)**.

Just ask for IRS Publication 590, "Individual Retirement Arrangements (IRAs)." You can also download this publication at: **[www.irs.gov](http://www.irs.gov)**

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**THE IRS DOES NOT APPROVE IRA INVESTMENTS**





If you have an Individual Retirement Arrangement (IRA), you should be alert to questionable advertisements and solicitations for “IRS Approved” or “IRA Approved” investments.

These advertisements or solicitations, often for highly speculative or non-traditional types of investments, mislead by falsely claiming that the IRS has approved a particular investment.

## The IRS DOES NOT APPROVE any forms of IRA investments.

We urge you to carefully consider the soundness of your IRA investments and to be aware of the current tax rules for IRAs.

**PROTECT YOURSELF AGAINST “IRA APPROVED” SCHEMES** (reprinted with permission from the North American Securities Administrators Association)

# GET THE

### HERE’S AN EXAMPLE OF A FRAUDULENT “IRA APPROVED” SALES PITCH:

“This investment has been approved for your IRA. You can use your IRA for this investment by filling out the forms in the attached information package, and our agent will take care of the rest. This has been reviewed by the government (or IRS). This investment is so safe you can use it for your IRA. Only certain investments are approved for IRAs.”

# FACTS:

**THE IRS DOES** issue letters to IRA sponsors, trustees and custodians certifying that they are complying with requirements concerning investor rights, account administration, and standards for the establishment of documents that allow contributions to be deductible.

### THE IRS DOES NOT

- REVIEW OR APPROVE investments.
- ENDORSE any investments.
- ADVISE people on how to invest their IRAs.
- ISSUE ANY STATEMENT that an investment in an IRA is protected because a particular trustee or custodian has been approved by the IRS.

- Exercise extra caution during the tax season when it comes to making IRA investments.
- Avoid any investment touted as “IRA Approved” or otherwise endorsed by the IRS.
- Don’t buy an investment on the basis of a television “infomercial” or radio advertisement.
- Beware of promises of no-risk, sky-high returns on exotic investments for your retirement account.

- Never transfer or rollover your IRA or other retirement funds directly to an investment promoter.
- Proceed with caution when you are encouraged to invest in a “general partnership” or “limited liability company.”
- Don’t be swayed by the fact that a bank or trust department is serving as an IRA custodian.
- Always check out an investment and promoter before you turn over your money.
- Educate yourself about IRAs and retirement planning.