



A Program with the
Colorado Attorney General
and the AARP Foundation



Colorado Attorney General
John W. Suthers



Better Business Bureaus®
Serving Colorado



Advance Fee Loans

Have you had difficulty getting a loan through traditional sources? If so, you may become a target of an advance fee loan scheme where a con artist offers you a "guaranteed" loan for a fee paid in advance.

The following will help you avoid becoming a victim:

- ✓ By Colorado law, a loan finder cannot charge or collect any fee from a borrower until a borrower actually receives the agreed-upon loan;
- ✓ The Federal Telemarketing Sales Rule prohibits payment for advance fee loans until the loan has been delivered;
- ✓ If a company informs you that you have been pre-approved for a loan, but wants you to send money, ask them to take the fee out of your approved loan. (chances are they won't; that's a clue!)
- ✓ Verify in writing with the supposed lender all representations made by the promoter.

Report Fraud!

1-800-222-4444

Denver Metro Area
303-222-4444

www.aarpelderwatch.org