

Consumer Alert: Beware of “Free Lunch” Seminars

The Louisiana Department of Insurance encourages senior citizens to be cautious when seeking financial services. Scammers may disguise their deceptive practices as free lunch seminars. The following tips can help you recognize fraud and other misleading tactics.

Ask Questions

Ask about the financial experts’ qualifications and track records. Check the experts credentials, terms such as “certified”, or “senior consultant” may sometimes be use to convince client of expertise.

Beware of “Free Lunch” Seminars

Seminars often use enticements, including free meals and door prizes or claims of “urgency” or “limited space,” in order to encourage you to attend. You should be aware that if you give contact information on a registration form, that information will be used to solicit you for future sales and marketing efforts.

Does this product make sense for you?

Always be sure you understand what is being sold. Do not hesitate to ask questions. Financial products can be complicated even for the most informed consumer. The product must be right for you, your lifestyle, your financial goals, and your tolerance for risk. It’s rare that one product will meet the financial needs and goals of everyone attending a seminar.

Never make a final decision at a seminar

If you attend a seminar, you may be exposed to high-pressure tactics and promises of amazing financial returns. Consider obtaining a second opinion from an accountant or other professional who will not benefit financially from the sale.

If you have questions about an individual offering an insurance or annuities product, contact the Louisiana Department of Insurance at 1-800-259-5300



Louisiana Department of Insurance
James J. Donelon, Commissioner

Phone toll-free: 1-800-259-5300
Website: www.lds.la.gov