



It's YOUR \$\$ Hang On to it!

Lyn Peters

Washington State Department of Financial Institutions

Financial Education and Outreach

Washington State Department of Financial Institutions

"Leading the way in consumer protection and financial services regulation."



Disclaimer

- ▶ The comments and opinions expressed today are solely the presenters' comments and opinions and do not necessarily reflect those of the Department of Financial Institutions, its management, or anyone associated with the Department of Financial Institutions
- ▶ DFI cannot give legal or financial advice, and we do not endorse or recommend any person, product or institution

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DFI: What do we do?

- ✓ License
- ✓ Regulate
- ✓ Protect
- ✓ Educate

www.dfi.wa.gov



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DFI: License

The screenshot shows a web browser window with the address bar containing <http://www.dfi.wa.gov/>, which is circled in red. A red arrow points from the text `www.dfi.wa.gov` on the left to the address bar. Another red arrow points from the text `www.dfi.wa.gov` to the "Verify a License" button in the "How Can We Assist You?" section, which is also circled in red. The website header includes the DFI logo, the tagline "License. Regulate. Promote. Protect.", the phone number "1-877-746-4334", and links for "File Complaint", "Verify License", and "Contact Us". A search bar is also present. The navigation menu includes "For Consumers", "For Industry", "News & Alerts", "Laws & Enforcement", "Reports & Publications", and "About DFI". The main content area features the title "Washington State Department of Financial Institutions" and a brief description of the department's role. Below this is a "How Can We Assist You?" section with a grid of buttons: "File a Complaint", "Verify a License", "Consumer Alerts", "Request Public Records", "Licensing & Regulation", "Job Announcements", "Find Laws and Rules", and "Enforcement Actions". To the right is a "News" section with several headlines, including "Mortgage Industry Webinar May 3", "DFI Settles Charges With Quicken Loans", "April is Financial Capability Month!", and "Winter 2016 Division of Consumer Services Newsletter". A "More News and Alerts" link is at the bottom of the news section.

`www.dfi.wa.gov`

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DFI: Regulate

Learn about scams!
See something that
looks like fraud? SAY
SOMETHING! File a
complaint!

Find out if we've taken
action against a
company or person!

The screenshot shows the website header with the DFI logo and tagline "License, Regulate, Educate, Protect". A red arrow points to the "New Alerts" link in the navigation menu. Below the header, the "Services and Information" section contains a grid of links. A red circle highlights "File A Complaint" and another red circle highlights "Enforcement Actions", with red arrows pointing from the text on the left to these links. The "Latest News" section lists several articles.

Services and Information		Latest News
Licensing & Regulation	Laws & Rules	Credit Unions Member Business Loans Rulemaking Meetings
File A Complaint	Verify A License	Clarity for Virtual Currency Companies Achieved in Money Transmitter Regulation Amendments
Mortgage Help	Financial Education	NASAA Cybersecurity Roundtable June 23
Consumer Alerts	En Español	WannaCry Ransomware
Request Public Records	Maps and Data	Spring 2017 Consumer Services Newsletter
Enforcement Actions	Rulemaking	
Job Announcements	Contact Us	

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DFI: Protect

- ✓ Statement of Charges
- ✓ Cease and Desist
- ✓ Fines
- ✓ Denial/Revocation of License
- ✓ Recover Costs
- ✓ Consent Orders

License, Regulate, Educate, Protect
1-877-746-4334 | [Español](#)
[File Complaint](#) | [Verify License](#) | [Contact Us](#)

For Consumers | For Industry | News & Alerts | Laws & Enforcement | Reports & Publications | About DFI

Home > [Laws and Enforcement](#) > [Enforcement Actions](#)

Division of Consumer Services Enforcement Actions

Search Terms: Filter by act: Year entered:

Order #	Respondents	Type of Order	Act	Date Entered
C-18-2389-19-0001	Coast 2 Coast Home Services; Alin M Ybarra	Consent Order with attached Statement of Charges	Mortgage Brokers Practices Act	04/09/2019
C-18-2444-19-0001	Tobias Preston	Final Order with attached Statement of Charges	Consumer Loan Act	03/29/2019
C-17-2287-19-0001	United Mortgage Corp; Mark Rosenboom, Nicole Paige	Consent Order with attached Statement of Charges	Consumer Loan Act	03/29/2019
C-17-2322-19-0001	Dicia Mercedes	Final Order with attached Statement of Charges	Consumer Loan Act	03/29/2019
C-17-2130-19-0001	Emery Law, LLC and Melanie Anne Emery	Consent Order with attached Statement of Charges	Mortgage Brokers Practices Act	03/13/2019
C-18-2444-19-0001	McKinley Mortgage Company, LLC; McKinley Mortgage Co, LLC; and Alaska Financial Company III, LLC	Consent Order with attached Statement of Charges	Consumer Loan Act	03/08/2019
C-18-1827-19-0001	Hometown Financial Group, Inc dba K Financial; Joseph T Kelly and Luisto "Louie" Flores	Consent Order with attached Statement of Charges	Mortgage Brokers Practices Act	02/08/2019
C-17-2354-19-0001	Secure One Capital Corporation; James Eric Pata	Consent Order with attached Statement of Charges	Consumer Loan Act	01/30/2019

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DFI: Educate

<http://www.dfi.wa.gov/financial-education/information-topic>

Financial Education

Money Topics Find A Class Local Resources For Educators Blog

Financial education information and resources for Washington residents.

Featured Resources

Money Smart Week Washington
Money Smart Week Washington is March 30 - April 6, 2019

Money Savvy Kids Videos
A series of videos that teach kids the basics of money

Money Topics A-Z
Educate yourself about a variety of personal finance topics.

Find A Class
Find financial education classes and events near you.

For Educators
Resources, curriculum, and training opportunities.

Local Resources
Local organizations and resources in your community.

Washington Financial Education Network
Network of individuals/organizations who support financial education.

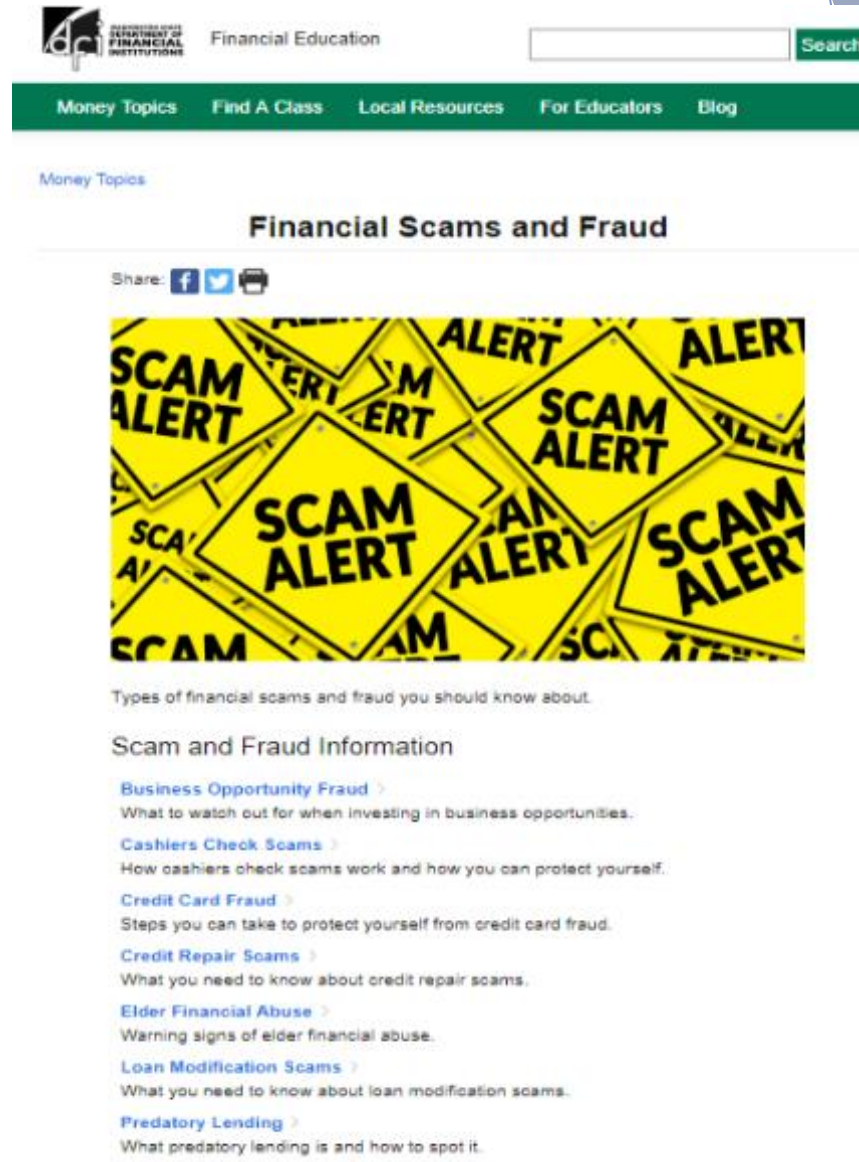
Request A Presentation
Request a presentation/workshop from DFI staff.

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DFI: Educate

<https://dfi.wa.gov/financial-education/information/financial-scams-and-fraud>



The screenshot shows the website header with the DFI logo and 'Financial Education' text. A search bar is present. A green navigation bar contains links for 'Money Topics', 'Find A Class', 'Local Resources', 'For Educators', and 'Blog'. Below this, the page title 'Financial Scams and Fraud' is displayed. There are social media share icons for Facebook, Twitter, and Print. The main content area features a large yellow graphic with the words 'SCAM ALERT' repeated in a collage. Below the graphic, the text reads: 'Types of financial scams and fraud you should know about.' This is followed by a section titled 'Scam and Fraud Information' which lists several categories with brief descriptions and right-pointing chevrons: 'Business Opportunity Fraud' (What to watch out for when investing in business opportunities), 'Cashiers Check Scams' (How cashiers check scams work and how you can protect yourself), 'Credit Card Fraud' (Steps you can take to protect yourself from credit card fraud), 'Credit Repair Scams' (What you need to know about credit repair scams), 'Elder Financial Abuse' (Warning signs of elder financial abuse), 'Loan Modification Scams' (What you need to know about loan modification scams), and 'Predatory Lending' (What predatory lending is and how to spot it).

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Collaboration is key

[Consumer Protection Washington](#)

[CPW Facebook](#)



CONSUMER PROTECTION WASHINGTON

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Report it!

Why are fraud crimes under-reported?

Although fraud victims are not alone, they often suffer their losses alone and in silence. Shame, guilty, embarrassment, and disbelief are among the reasons that only an estimated 15 percent of the nation's fraud victims report their crimes to law enforcement. Other reasons include victims' doubt about their own judgment, a sense of betrayal, and fears about how their family members, friends, and business associates will react. Some victims feel their losses are not large enough to report, do not want to get involved, think law enforcement agencies will not take the crime seriously, or think nothing will result from reporting the crime. Many victims feel they only have themselves to blame, when in reality, calculating, skilled perpetrators are to blame for these criminal acts.

<https://www.justice.gov/usao-ak/financial-fraud-crimes#:~:text=Why%20are%20fraud%20crimes%20under,their%20crimes%20to%20law%20enforcement>

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Top Scams

- **Government Impersonation**
- **Sweepstakes and lottery**
- **Robocalls and phone scams**
- **Computer Tech Support scams**
- **Grandparent scam**
- **Digital Assets Fraud**
- **Pig-butcherer Schemes**
- **Social Media/Internet/Finfluencers**



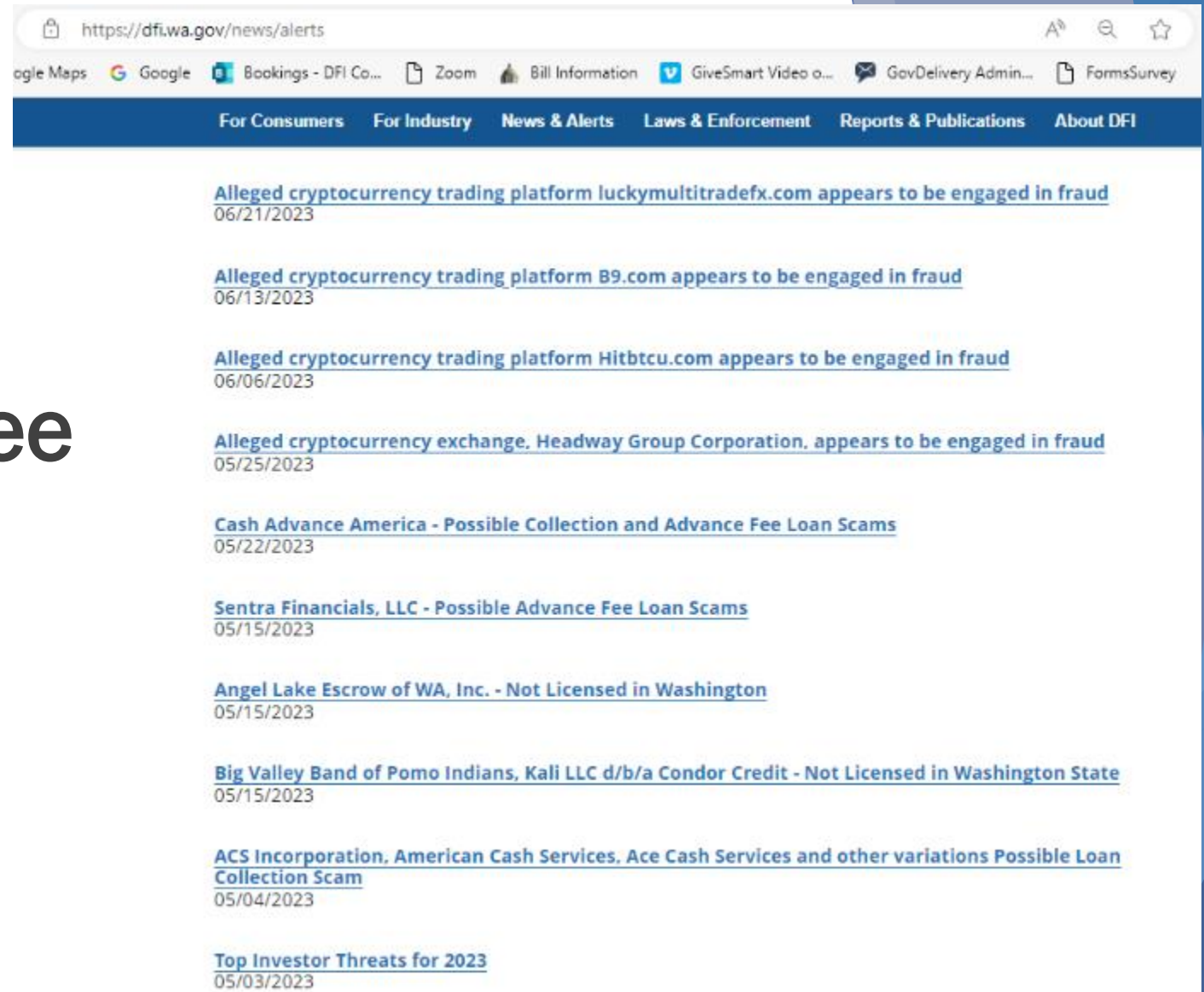
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Alerts

- ▶ Crypto
- ▶ Cash Advance Fee
- ▶ Romance
- ▶ Check Washing
- ▶ Affinity Fraud



https://dfi.wa.gov/news/alerts

For Consumers For Industry News & Alerts Laws & Enforcement Reports & Publications About DFI

- [Alleged cryptocurrency trading platform luckymultitrade.com appears to be engaged in fraud](#)
06/21/2023
- [Alleged cryptocurrency trading platform B9.com appears to be engaged in fraud](#)
06/13/2023
- [Alleged cryptocurrency trading platform Hitbtc.com appears to be engaged in fraud](#)
06/06/2023
- [Alleged cryptocurrency exchange, Headway Group Corporation, appears to be engaged in fraud](#)
05/25/2023
- [Cash Advance America - Possible Collection and Advance Fee Loan Scams](#)
05/22/2023
- [Sentra Financials, LLC - Possible Advance Fee Loan Scams](#)
05/15/2023
- [Angel Lake Escrow of WA, Inc. - Not Licensed in Washington](#)
05/15/2023
- [Big Valley Band of Pomo Indians, Kali LLC d/b/a Condor Credit - Not Licensed in Washington State](#)
05/15/2023
- [ACS Incorporation, American Cash Services, Ace Cash Services and other variations Possible Loan Collection Scam](#)
05/04/2023
- [Top Investor Threats for 2023](#)
05/03/2023

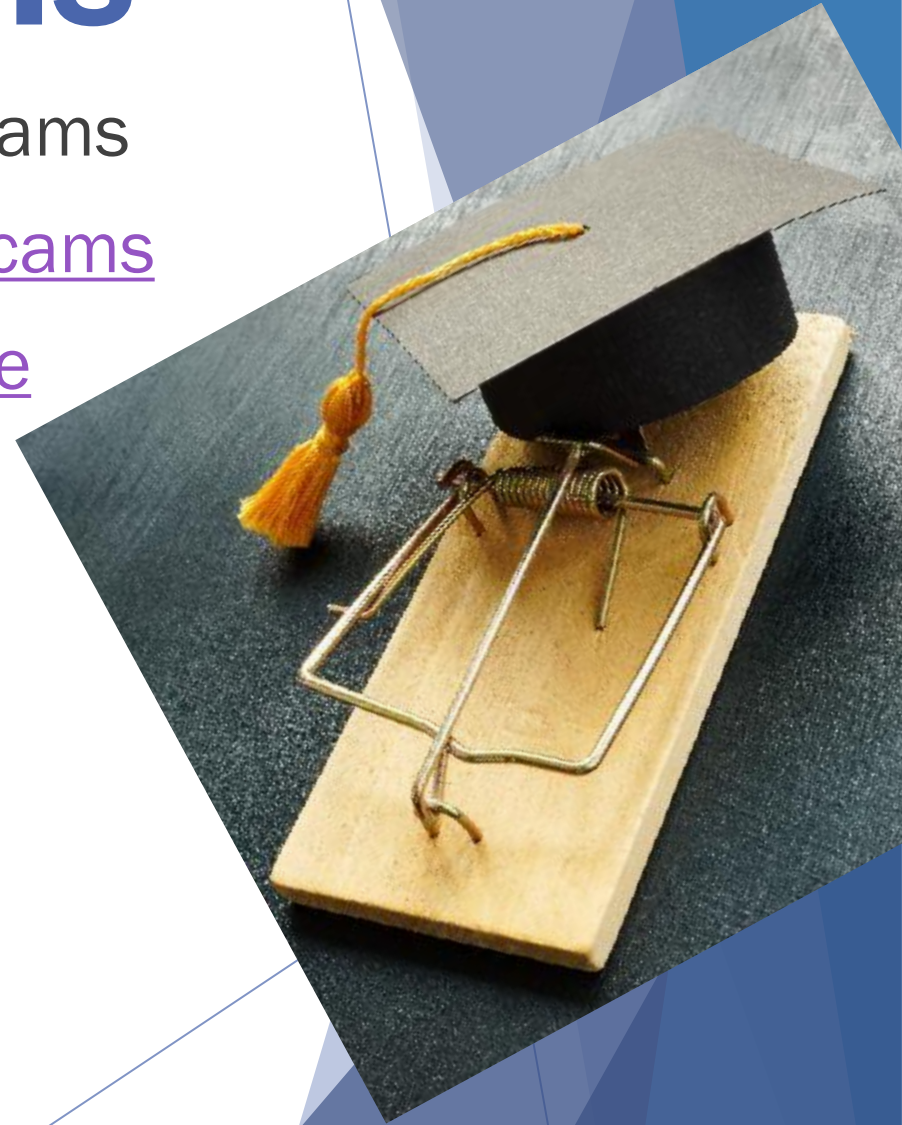
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Other Common Scams

- ▶ Charity (Disaster) Scams
- ▶ Peer to Peer \$
(Zelle, Venmo, Paypal)

- ▶ Financial Aid Scams
- ▶ [Online Dating Scams](#)
- ▶ [\(hint, use Google reverse image search\)](#)



HOW TO RESPOND

- ✓ Ask A LOT of questions.
- ✓ Verify the answers.
- ✓ Give no information.
- ✓ Have a “script.”



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Credit Freeze

- Freeze your credit accounts!
- No one will be allowed to check your credit or open new lines of credit in your name
- You can request a Security Freeze “Thaw”
 - Contact each CRA
 - Provide proper identification
 - Provide your PIN or Password,
Set the temporary time period when your credit report may be viewed



Keep Tech Safe

- ▶ Use updated software and malware/antivirus protection
- ▶ Use long passphrases
- ▶ Change them every 90 days
- ▶ Block Robocalls



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Credit Reports

► www.annualcreditreport.com

Look for:

- Accounts You Didn't Open
- Open/closed status
- Late Payments
- Unauthorized Inquiries

AnnualCreditReport.com

The only source for your free credit reports. Authorized by Federal law.

Home | **Request credit reports** | Request your score | What to look for | Protect your identity | Frequently asked questions | Contact us



During the COVID-19 pandemic, accessing your credit is important. That's why Equifax, Experian and TransUnion are continuing to offer free weekly credit reports.

[Request your free credit reports](#)

There's more to the game than a score.

How can you play change your score? Defeat each of these credit traps you know, how many you know, and how many you just didn't know you were in? Do you know what you need?

[What affects your credit score?](#)



FAIR: 81 | SPOT IDENTITY THEFT | GOOD CREDIT | DON'T BE FOOLED | **BETTER THAN A SCORE** | NOT JUDGING OTHERS

Your credit reports matter.

- Credit reports may affect your mortgage, auto, credit card approvals, apartment, insurance, and job applications.
- Reviewing credit reports helps you catch signs of identity theft early.

FREE Credit Reports. Federal law allows you to:

- Get a free copy of your credit report every 12 months from each credit reporting company.
- Check that the information on all of your credit reports is correct and up to date.

BROUGHT TO YOU BY:

TransUnion

EQUIFAX

[Request your free credit reports](#)

<https://www.consumerfinance.gov/ask-cfpb/how-do-i-dispute-an-error-on-my-credit-report-en-314/>

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What to Do if You're a Victim

- Alert your financial institution
- Close the account
- Place a fraud alert on your credit reports
- File a complaint with the FTC
- File a police report, it is a crime!
- [IdentityTheft.gov](https://www.identitytheft.gov)



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How to File A Complaint

- ▶ You can download/complete a complaint form at:
 - ▶ <https://dfi.wa.gov/file-complaint>
 - ▶ Call 1-877-RINGDFI or 877-746-4334

Questions?



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HOW DID I DO?

<https://www.surveymonkey.com/r/DFIPresentationSurvey>



DFI Education and Outreach Survey
Please help us improve DFI's financial education
& outreach by filling out this short survey

NOTE: This survey is voluntary. Audience members are not required to fill out any portion of this survey.

➤ **Today's presentation was helpful**

- Strongly Agree 😊
- Agree 😊
- Neutral 😐
- Disagree 😞
- Strongly Disagree 😡

➤ **Comments/Suggestions**

➤ **Help us understand more about who we are reaching – please note all that apply:**

- | | | |
|---|---|------------------------------------|
| <input type="radio"/> Elementary Student | <input type="radio"/> Caucasian/White | <input type="radio"/> Korean |
| <input type="radio"/> Middle School Student | <input type="radio"/> American Indian/Alaska Native | <input type="radio"/> Japanese |
| <input type="radio"/> High School Student | <input type="radio"/> Native Hawaiian | <input type="radio"/> Russian |
| <input type="radio"/> College Student | <input type="radio"/> Samoan | <input type="radio"/> Somali |
| <input type="radio"/> Teacher/Professor | <input type="radio"/> African American/Black | <input type="radio"/> Other: _____ |
| | <input type="radio"/> Hispanic/Latino/Spanish | |
| <input type="radio"/> Adult | <input type="radio"/> Chinese | |
| <input type="radio"/> Senior (65+) | <input type="radio"/> Filipino | |
| <input type="radio"/> Military | <input type="radio"/> Asian Indian | |
| <input type="radio"/> Tribe: _____ | <input type="radio"/> Vietnamese | |

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Thank You!

Lyn Peters

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