



**Better Business Bureau of Vancouver Island**

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## News Release

### GET RICH QUICK SEMINARS HIT THE ISLAND

**VICTORIA, BC** – The Better Business Bureau (BBB) warns that free “get-rich-quick” seminars are coming to Vancouver Island.

Residents across Vancouver Island are receiving invitations via mail to attend free seminars promising instant wealth, investment and real estate opportunities and tips to avoid paying taxes. BBB is reminding people that very few people actually ever “get-rich-quick,” and to use extreme caution before getting involved in any opportunity that promises instant wealth.

“When most people sign up for free seminars they don’t realize that what they are going to is typically a high pressure sales pitch of some sort,” says Rosalind Scott, BBB Executive Director. “While the person delivering the seminar may not be a scam artist per se, they are often a highly trained sales professional, pitching a chance to improve your financial situation by investing in materials, programs or services. In this economy no one can afford to be taken advantage of financially. Now more than ever people really need to use common sense and to know that if it sounds too good to be true, it usually is.”

To avoid becoming a victim of a “get-rich-quick” scheme BBB recommends the following tips:

- Be skeptical of advertising claims that promise instant wealth. Ask the presenter for written substantiation of all their claims, as well statistics on their success and failure rates.
- Be very wary of any sales pitches that use vague claims that lack concrete explanations.
- Do your research. Contact BBB ([vi.bbb.org](http://vi.bbb.org)) and research online to find out all that you can about the company offering you the “get-rich-quick” opportunity.
- Understand the opportunity. Don’t be pressured into purchasing a product or investing money immediately upon receiving information about it. Take the time to do some research and investigation. If an investment opportunity is being presented contact the BC Securities Commission to check it out. If its a business opportunity you are interested in contact a lawyer to review it with you, if its real estate contact an independent real estate agent. If you are considering a tax sheltering opportunity contact your accountant or the Canadian Revenue Agency to make sure it is legal and legitimate.
- Before you buy anything be sure you understand whether it is actually of value.
- Before putting any money down, or signing anything ask to see a written contract specifying the details of the agreement. Carefully read the fine print and be sure you understand the refund policy or any qualifying requirements.

By using common sense and taking a precautionary approach to all “get-rich-quick” opportunities you can reduce your chances of becoming a victim of fraud. For more consumer tips visit [vi.bbb.org](http://vi.bbb.org).

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