

NEWS FROM THE ND SECURITIES COMMISSIONER

For Immediate Release – March 28, 2002

GOVERNOR HOEVEN DECLARES “SAVING AND INVESTING MONTH” IN NORTH DAKOTA

Bismarck, ND - Governor John Hoeven signed a proclamation declaring the month of April 2002 as “Saving and Investing Month” for the state of North Dakota.

“Protecting and sustaining individual wealth are two very important strategies for financial success,” stated Governor Hoeven. “This campaign will help individuals understand their financial options to make educated and effective financial decisions.”

The North Dakota Office of the Securities Commissioner is joining with the securities industry and regulators across the nation in celebrating the fifth annual “Saving and Investing Month”. The campaign is aimed at raising financial IQs and helping residents recognize and avoid securities fraud.

“The goal of this campaign is to help investors understand their financial needs and help them develop a comprehensive strategy for meeting them,” said Karen Tyler, North Dakota Securities Commissioner. “Stock market volatility has people looking for somewhere ‘safe’ to put their money. But many people are expecting the sort of double-digit returns they saw over the last decade in the stock market. Con artists know this, so they promise high returns with low risk. Investors should continually remind themselves that there is absolutely no such thing as a high return, low risk investment.”

While individuals are increasingly responsible for their own financial security, many lack the basic information they need to save and invest wisely.

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During this month-long effort, the Office of the Securities Commissioner will focus on how to prepare for retirement and youth financial literacy. Teachers will receive information on programs they can take advantage of to include basic financial information in their curriculum; North Dakota investment professionals will be asked to visit schools throughout the state to better prepare our young people for their financial futures; and North Dakotans will have the opportunity to complete a 1-page estimate for their retirement needs.

While volumes of investment expertise are now available at the click of a mouse, state securities regulators remain the investor’s first line of defense against fraud. They investigate complaints, bring enforcement actions, register brokers and educate investors at the grass-roots level.

“You’re never too young or too old to learn about money and investing. Knowledge, skepticism and good investing habits will pay dividends for a lifetime. . .so get the facts. . .it’s your money. . .it’s your future,” said Karen Tyler, Securities Commissioner.

For more information, contact the Office of the Securities Commissioner 1-800-297-5124 or 328-2910.