

NEWS FROM THE ND SECURITIES COMMISSIONER

For Immediate Release – April 2, 2001

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

Bismarck, ND - Governor John Hoeven signed a proclamation declaring the month of April 2001 as “Facts on Saving and Investing Campaign Month” in 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 efficient financial decisions.”

The North Dakota Office of the Securities Commissioner is joining state securities regulators from Hawaii to Maine in kicking off an investor education campaign 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 Syver Vinje, 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.”

During this month-long effort, the Office of the Securities Commissioner will focus on youth financial literacy, ways to guard against fraud, and how to prepare for retirement. High school students will be exposed to a financial literacy quiz;

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teachers will receive information on programs they can take advantage of to include basic financial information in their curriculum; North Dakotans will have the opportunity to complete a 1-page estimate for their retirement needs; and online investing tips will be shared with North Dakotans.

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 Syver Vinje, Securities Commissioner.

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

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NOTE: Enclosed is a copy of the Governor’s Proclamation.