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SUBJECT: Attorney General and Banking Commissioner  
Issue Joint Alert on Loan Scam

DATE: January 22, 2004

RELEASE TIME: Immediate

Banking Commissioner Peter C. Hildreth and Attorney General Peter W. Heed are jointly issuing a warning to New Hampshire consumers about a new loan scam. According to Commissioner Hildreth, the name of a legitimate North Dakota bank, First International National Bank & Trust in Watford City, is being used as part of the scam.

The scam artists have placed advertisements in newspapers throughout the country. The advertisements usually read: "Start 2004 off with the best financial help on your side. We at First International Bank & Trust are not here because it is our job but because it is our privilege. Call us toll-free at 877-561-9340." "The Watford City financial institution has no relationship with the con artists, or the bogus offer," Commissioner Hildreth stated.

"This is a blatant and obvious fraud and I'm concerned that consumers in New Hampshire and, more likely, elsewhere throughout the country, will be victimized," Heed said. "Such fraud is very difficult to prevent but newspaper advertising departments, law enforcement officials, and consumers should be informed of this scam" he added.

Bogus applications have even been sent to callers, trying to obtain personal financial or other confidential information that could be used for identity theft. In addition, the con artists may be trying to sell illegal advance fee loans. Attorney General Heed and Commissioner Hildreth urge New Hampshire consumers to be very cautious and suspicious of these types of advertisements. Consumers wishing more information or to check on the legitimacy of a loan company should call the Banking Department at 271-3561 or the Attorney General's Office at 271-3641.