



A Program with the
Colorado Attorney General
and the AARP Foundation



Colorado Attorney General
John W. Suthers



Better Business Bureau
serving Colorado



Credit Card Interest Rate Reduction Scams

If you are one of the individuals who is receiving telephone calls from companies claiming that they can negotiate lower interest rates on your credit cards for a small fee - **Beware!**

These companies guarantee that your rates will be lowered and that the reduced rates will save you thousands. They entice you by saying you must take advantage of their offer now because it is only available for a limited time. If you are tempted by the promises in a rate reduction telephone call, hold off — and hang up. What they offer is something that you can do yourself.

Protect Yourself

If you're looking to reduce the interest rate you're paying on your credit card purchases, your best bet is to handle it yourself for free: call the customer service phone number on the back of your credit card and ask for a reduced rate. Be calm, patient and persistent.

- Don't give out your credit card information. Once a scammer has your data, they can charge your credit card for their own purchases or sell the information to other scammers.
- Don't share other personal financial or sensitive information like your bank account or Social Security numbers. Scam artists often ask for this information during an unsolicited sales pitch, and then use it to commit other frauds against you.
- Be skeptical of any unsolicited sales calls that are pre-recorded, especially if your phone number is on the National Do Not Call Registry.
- If your number is on the National Do Not Call Registry, a telemarketer may call you only if you have agreed to accept calls from the company the salesperson works for, if you have bought something from the company within the last 18 months, or if you have asked the company for information within the last three months.

Recognize, Refuse, Report

Consumer Fraud

1-800-222-4444

Denver Metro Area
303-222-4444

www.aarpelderwatch.org

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