



Spot #23: Senior Fraud: Charitable Gift Annuity Scam

TIME: 40 seconds (without intro and outro)

(INTRO)

Annuities are widely used investment tools that work much like a loan. You give an insurance company money to invest and they pay you back over time, with interest.

However, unlike a legitimate annuity, the Charitable Gift Annuity scam works only to take advantage of the kindness of seniors.

With a charitable annuity, you're giving funds to a charity to invest, not an insurance company. But it only works for both parties when the charity is legitimate.

Know WHO you're dealing with. If you've never heard of a charity, or there's little information about them, look out. Otherwise, they may go out of business and take your money with them.

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(OUTRO)