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Dept. of Agriculture, Trade and Consumer Protection: Costly timeshare resale fraud targeting Wisconsin consumers

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Editor's Note: A Federal Trade Commission (FTC) infographic on timeshare scams is available here.

MADISON – The State of Wisconsin is asking residents to be on the lookout for a sophisticated timeshare resale scam that is currently targeting Wisconsin citizens.

The Wisconsin Departments of Justice (DOJ) and Agriculture, Trade and Consumer Protection (DATCP) have recently received reports from consumers who followed through on fraudulent offers to sell their timeshare properties. The victims were repeatedly asked to send money to overseas entities and were threatened by phony law enforcement officials when they stopped engaging with the scammers. DATCP and DOJ are working with local and state law enforcement agencies to investigate this matter.

Consumers who receive similar timeshare resale pitches are urged to file a complaint with DATCP and to take no further action with the solicitor. Despite the solicitors' threats, you will not be at risk of arrest, legal action or financial penalty for failing to follow through on these offers or send them money or personal information. File your complaint at any time on the DATCP website (datcp.wi.gov) or by calling DATCP's Consumer Protection Hotline and

requesting a complaint form by mail.

This fraudulent operation can take several forms including advance-fee fraud for the sale of the timeshare property, extortion, and/or advance-fee fraud for a phony victim compensation fund.

Consumers should be extremely skeptical of any of these timeshare resale tricks:

- Unsolicited phone calls or emails regarding timeshare resales, even if the consumer had previously placed classified advertisements to sell the properties.
- Urgent requests for payments. Victims are often encouraged to complete every payment as soon as possible, or the entire deal could collapse and they could lose the money they had already spent. In actuality, criminals pressure victims to take quick action knowing that any extra time could give a consumer a chance to think through the actions or ask for advice from others.
- Demands for payment by wire transfer. Wiring money is like sending cash – once it is sent, it is nearly impossible to recover.

For more information or to file a complaint, visit the Consumer Protection Bureau at http://datcp.wi.gov, send an e-mail to datcphotline@wisconsin.gov or call the Consumer Protection Hotline at 1-800-422-7128.

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