

# FINANCIAL MANAGEMENT

## Reviewing Your Brokerage Account Statements

(NAPSA)—Investors need to carefully review the information in their brokerage account statement and trade confirmation report.

That's the word from experts who say investors should always keep a close eye on the statements they receive from brokers and other financial institutions. These reports are designed to help you stay on top of your investments and provide information that can alert you to errors or even misconduct, such as unauthorized trading.

To help, here are five tips that will help you understand and make the most of the information in these reports.

• **Check key account information.** Make sure your statements and confirmations include a statement period or end date, and that your account number, name and contact information are correct. You should also make sure your financial professional's firm and contact information are correct.

• **Follow the money.** If your confirmations list whether trades are solicited or not, you should check this, too; trades should be properly categorized as "solicited" (the broker's idea) or "unsolicited" (requested by you).

• **Scrutinize fees.** If there's a fee you don't understand—such as a handling or mailing charge or a markup or commission—ask your broker to explain it. These costs ultimately impact the overall return on your investment and you have a right to ask about fees being charged.

• **Be alert to fraud.** If your statement or confirmation looks unprofessional or altered in any way, this may signal fraud. For instance, if a logo has poor resolu-



**When reviewing your brokerage statement, if you see a transaction you don't understand or didn't authorize, contact the firm that issued the report immediately.**

tion, this is a red flag—sometimes, fraudsters cut and paste logos of legitimate firms onto their own fake statements.

• **Take action.** Immediately contact the firm that issued the statement or confirmation about any entry you don't understand or didn't authorize. If the problem is not resolved, you can file a complaint at [www.finra.org/complaint](http://www.finra.org/complaint).

"Investors whose portfolios have taken a hit might not be keen to open their account statements," said Gerri Walsh, FINRA Investor Education Foundation president.

"But they should review their statements carefully—and immediately call the firm that issued the statement about any fee they do not understand or transaction they did not authorize."

For more fraud-fighting resources, visit the FINRA Foundation's website at [www.SaveAndInvest.org/LearnMore](http://www.SaveAndInvest.org/LearnMore).