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NEWS RELEASE

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DEPARTMENT OF FINANCE RAISES AWARENESS OF PROMISSORY NOTE FRAUD

In recognition of International Fraud Awareness Week, the Idaho Department of Finance is raising investor awareness of the risks associated with investments in promissory notes.

State securities regulators have identified promissory notes as a leading source of complaints to their agencies. In fact, the North American Securities Administrators Association (NASAA), of which the Department of Finance is a member, reported 210 investigations involving promissory notes, which led to 149 formal enforcement actions by state securities regulators last year.

The advisory reminds investors to be cautious of short-term promissory notes. Investors should be cautious about promissory notes with durations of nine months or less, as these notes generally do not require federal or state securities registration. Such short-term notes have been the source of most (though not all) of the fraudulent activity involving promissory notes.

The full advisory is available on the agency's website at <https://www.finance.idaho.gov/>

Before making any financial decisions, ask questions, do your homework and contact the Idaho Department of Finance at (208) 332-8004.

Department of Finance press releases, a copy of the civil complaint, and other information can be found on the Internet at <http://finance.idaho.gov> or may be obtained by contacting the Department at (208)-332-8000 or Idaho toll-free at 1-888-346-3378.