



CONSUMER ALERT

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BEWARE OF FRAUDULENT CASHIER'S CHECKS

It has come to our attention that several dealers have received fake cashier's checks from an individual in California. This individual has two known aliases and might have more we are not yet aware of: Marcus Smith dba Sunset Pointe Coin; Lawson, Colbert & Associates; and Williams, Smith & Associates; and James Gilmore dba Gilmore, Ellis & Associates. The various addresses used by this individual have all turned out to be mail box drop-off centers.

Detective Joe Pena of the Los Angeles County Sheriff Department confirmed that this individual has targeted various dealers who advertise in the Bank Note Reporter and in Coin World. However, Detective Pena suspects his activity is not limited to these two sources. Detective Pena is trying to determine the extent of this person's activities as well as locate and arrest him.

If you receive(d) an order for coins or paper money accompanied by a cashier's check you suspect was sent by this individual, or if you have any information regarding this individual, please contact Detective Pena or the ANA as soon as possible. Detective Pena can be reached at (562) 906-5404 or e-mail at jjpena@lasd.org.

Detective Pena has provided the following tips on how to safeguard yourself against fake cashier's checks:

Examine the cashier's check closely and look for the following:

1. Authentic cashier's checks have a microprint signature line and there is no text of any kind underneath that line.
2. Examine the border of the check. Do you see a microprint border around all of its edges? It should be there and it should also have a watermark printed on the back.
3. Locate the name of the financial institution that issued the cashier's check. Get an actual phone number for the business through the internet or directory assistance, call them and ask for verification that the check is good.

4. Do not think that because someone at your bank has examined the cashier's check and assured you that it is valid, you will be safe later when the check turns out to be fake. You are responsible for all checks deposited into your account. Also, under federal law, banks have to make funds you deposit available, usually within 5 days. Just because you can withdraw the money does not mean that the check was good. Weeks later, when the bank is notified that the cashier's check is fake, the amount will be deducted from your account. The bank has the right to do so and you will not have any recourse.

The ANA would like to personally thank Laura Kessler (ANA Member 3126448) of Kessler Coin & Currency for her countless hours of research and assistance with this investigation.

The American Numismatic Association is a nonprofit educational organization dedicated to educating and encouraging people to study and collect money and related items. With nearly 32,000 members, the Association serves the academic community, collectors and the general public with an interest in numismatics. The ANA helps all people discover and explore the world of money through its vast array of programs including its education and outreach, museum, library, publications, conventions and seminars. For more information about the ANA, call 719.632.2646 or visit www.MONEY.org.