

Please be aware of the latest *potential* scam surfacing in the pension and retirement marketplaces. Retirees (and individuals eligible to receive pension payments) are being asked to sell a portion of their pension for a lump sum benefit. The products being pushed have high fees and underlying interest rates that are not totally transparent in the sales pitch. Retirees are prime targets for this type of offer because they have (or are eligible to receive) defined pension payments and can retire early enough to start a different career. In general, selling future pension benefits to meet today's financial needs is not a good long-term decision.

Depending on your view, these are either useful products or scams. Here is a recent Wall Street Journal article on the subject. It may be helpful to increase your awareness and to help you avoid becoming a victim.

http://online.wsj.com/article/SB10001424052970204517204577046470330486432.html?grcc=grdt&mod=WSJ_hps_sections_news

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