FBI WARMING; Timeshare Marketing Scams

January 26, 2012

Stolen money?

Arlington, Va (RPRN) 01/26/12 — /12 —Timeshare owners across the country are being scammed out of millions of dollars by unscrupulous companies that promise to sell or rent the unsuspecting victims' timeshares. In the typical scam, timeshare owners receive unexpected or uninvited telephone calls or e-mails from criminals posing as sales representatives for a timeshare resale company. The representative promises a quick sale, often within 60-90 days. The sales representatives often use high-pressure sales tactics to add a sense of urgency to the deal. Some victims have reported that sales representatives pressured them by claiming there was a buyer waiting in the wings, either on the other line or even present in the office.

Timeshare owners who agree to sell are told that they must pay an upfront fee to cover anything from listing and advertising fees to closing costs. Many victims have provided credit cards to pay the fees ranging from a few hundred to a few thousand dollars. Once the fee is paid, timeshare owners report that the company becomes evasive—calls go unanswered, numbers are disconnected, and websites are inaccessible.

In some cases, timeshare owners who have been defrauded by a timeshare sales scheme have been subsequently contacted by an unscrupulous timeshare fraud recovery company as well. The representative from the recovery company promises assistance in recovering money lost in the sales scam. Some recovery companies require an up-front fee for services rendered, while others promise no fees will be paid unless a refund is obtained for the timeshare owner. The IC3 has identified some instances where people involved with the recovery company also have a connection to the resale company, raising the possibility that timeshare owners are being scammed twice by the same people.

If you are contacted by someone offering to sell or rent your timeshare, the IC3 recommends using caution. Listed below are tips you can use to avoid becoming a victim of a timeshare scheme:

Be wary if a company asks you for up-front fees to sell or rent your timeshare.
Read the fine print of any sales contract or rental agreement provided.
Check with the Better Business Bureau to ensure the company is reputable.

To obtain more information on Internet schemes, visit www.LooksTooGoodToBeTrue.com.

Anyone who believes they have been a victim of this type of scam should promptly report it to the IC3's website at www.IC3.gov. The IC3's complaint database links complaints together to refer them to the appropriate law enforcement agency for case consideration.

Media Web Address: http://www.fbi.gov/scams-safety/e-scams?utm_campaign=email-Immediate&utm_content=65935

Main image credits: FBI

Filed Under: BANKING AND FINANCIAL NEWS, BREAKING NEWS, Crime, Politics, PRESS RELEASE

RUSH PR NEWS newswire and press release services at rushprnews.com / Anne Howard

annehowardpublicist.com

Content- Legal Responsibility - All material is copyrighted - You may repost but you MUST link back to the original post on your page and acknowledge Rush PR News as the news source. Rush PR News is not legally and/or morally responsible for content of press releases, opinions expressed or fact-checking.

Rush PR News cannot be held legally responsible for material published and distributed through its newswire service or published in its press-room and therefore cannot be sued for published material. Third-party must be contacted directly to dispute content.

Rush PR News is not the contact for material published.

Please leave your comments here

Write a comment...

OR Name Email

Follow Comments on this article

Vuukle Social Network for News Follow Comments on this article