

BBB Warns Consumers About Loan Scam

Consumers are warned about an advance fee loan company, Bloomfield Lending, by the Better Business Bureau of Eastern North Carolina. Bloomfield Lending claims to be located in Winston Salem, N.C.

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**BBB Warns Consumers About Loan Scam
Company Using a Vacant Winston-Salem Address**

RALEIGH, N.C. (July 7, 2009)—Better Business Bureau of Eastern North Carolina (www.bbb.org) is warning consumers about an advance-fee loan company that is targeting individuals, via the internet, who have poor credit history and difficulty obtaining traditional loans.

Consumers are reporting that Bloomfield Lending Group is using a vacant Winston-Salem, N.C. address and claiming to have been in business for 10 years. According to the property manager at the address being used, the space has been empty for several years. Bloomfield provides telephone numbers that are not local, and no information on the company's location can be found at its Web site, www.bloomfieldlending.com. Bloomfield claims to be licensed in the state of North Carolina, but BBB has found no such record with the N.C. Banking Commission.

"The false promise of hope being offered by this illicit company can be appealing to people when they find themselves with financial hardship," says Beverly Baskin, president and CEO of the Better Business Bureau of Eastern North Carolina. "It is more difficult than ever for families to be approved for various loans, and consumers have to know how to protect themselves against those looking to exploit this situation."

According to the company's loan contract, several monthly payments are required in advance, as "collateral" on the loan. Collecting money up-front, or advance fees, as a condition of credit approval is prohibited by the North Carolina General Statutes.

BBB of Eastern North Carolina advises consumers to use the following three warning signs to help identify possible advance-fee loan scams:

- Pressure to act immediately—scammers will try to get consumers to send money or give personal information out before providing detailed paperwork on the loan. Insist on receiving the proper paperwork before deciding to apply for credit.
- Non-interest in a consumer's credit history—lenders that do not care about your credit record. Ads that downplay bad credit, promise fast money or guarantee approval are often a sign of a scam.
- Loans offered by phone—the Federal Trade Commission states that it is illegal for companies doing business in the U.S. by phone to promise a loan or ask an individual to pay for the loan before delivery. Additional information on this and other scams is available at www.bbb.org.

CONSUMER ALERTS FOR JULY 2009

In an effort to keep the media and public informed, the Better Business Bureau of Eastern North Carolina offers monthly BBB Consumer Alerts as potential story or interview ideas. Readers should take into consideration the importance of the practice in question and the total performance of a company. This list is current as of release date. Information regarding business or consumer topics reported here can be obtained through the BBB office by contacting info@raleigh.bbb.org.

Online Business Bureau is an online organization presenting itself as the "better alternative" to the Better Business Bureau for "consumers to investigate whether a business is legitimate." The organization charges dues for businesses to join and use their seal. They allow any business to join, regardless of their standards or history. The Online Business Bureau currently has no rating with the BBB for a lack of information. BBB warns consumers to be cautious of "sound-alike" businesses and charities that may use common names in their title to play on a consumer's view of well-known businesses.

The TJX Companies Inc., headquartered in Natick, Massachusetts, will pay \$9.75 million to North Carolina and 40 other states in addition to developing a new information security program for shoppers. TJX properties include 55 T.J. Maxx, Marshalls and HomeGoods stores in North Carolina. This settlement comes from government actions following an investigation of TJX's data security practices. A data breach was discovered in 2007 and criminals were found to have the ability to hack into TJX computer systems to steal tens of millions of credit and debit card numbers used by shoppers at TJX stores. The BBB has received a total of 94 complaints against TJX Companies Inc. in the past 36 months. BBB reminds consumers to check their account statements monthly to monitor activity. Should any fraudulent charges have been made, a consumer should freeze their account and notify their credit provider.

E-mails claiming to represent the FBI are circulating and scammers are audacious enough to send them under the names of existing FBI executives. Local consumers, including one in Wake Forest, have received these e-mails. The e-mails appear to be official press releases endorsing correspondence with Nigeria and other countries overseas that require exchange of personal information and money. The e-mails and the Central Bank of Nigeria are both fraudulent. This scam is recognized as one on the rise by the National Council for Financial Literacy, as well as the BBB. BBB suggests consumers research any claims and companies before disclosing personal information or paying money to receive reimbursement. If a claim sounds too good to be true, it usually is a scam.

BBZ Resource Management claims to help businesses boost sales and keep customers by offering them a chance to advertise free gas and grocery gift cards. The Arizona-based company sells vouchers to companies who in turn offer the vouchers to their customers. Residents in 40 states, including North Carolina, are contacting the BBB about vouchers after failed attempts to redeem. BBZ Resource Management currently has an "F" rating with BBB, the lowest rating given.

Gamepal Inc. is a gaming company based in Raleigh that interacts with international and local consumers. According to its Web site Gamepal buys, trades and sells online gaming tools including virtual characters. There have been different complaints against the company, including one from consumers who sell their accounts to Gamepal Inc. and receive a check for their virtual accounts for games like "World of Warcraft." Afterward, Gamepal Inc. accuses consumers of "taking back" their account. Consumers are contacted repeatedly by the company and collection agencies to pay for accounts that are no longer used by the consumers. Warnings have been issued in the past by many consumer resources for caution to be exercised in business transactions with Gamepal Inc. In June, 2009, Gamepal Inc. was once again listed in BBB's top 25 companies with complaint activity. Gamepal Inc. has received 142 complaints in the last 36 months and currently has an "F" rating with the BBB.

Bloomfield Lending Group is an advance-fee lending company claiming to be based in Winston-Salem, North Carolina. A consumer inquiry indicates the company was offering a \$5,000.00 loan at six percent interest. The consumer would be required to pay the first five monthly payments in advance as collateral on the loan. According North Carolina law, loans requiring an advance fee are illegal. Bloomfield Lending Group currently has an "F" rating with the BBB. Some of the reasons this company has the lowest rating given by BBB include: failure to obtain a required competency license, concerns with the industry in which the business operates and lack of sufficient background information on this business.

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About BBB of Eastern North Carolina:

The Better Business Bureau of Eastern North Carolina is a 501 (c)(6) not-for-profit corporation serving 33 counties in eastern North Carolina. The organization is funded primarily by BBB Accredited Business fees from more than 3,200 local business and professional firms. The BBB promotes integrity, consumer confidence and business ethics through business self-regulation in the local marketplace. Services provided by the BBB include, reports on companies and charitable organizations, general monitoring of advertising in the marketplace, dispute resolution services, and consumer/business education programs. All services are provided at no cost to the public, with the occasional exception of mediation and arbitration. Visit www.bbb.org.

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