

How to Manage Your Broker and Protect Your Money: Tips for Investors

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As we mentioned in a post earlier this week, brokers are sales agents who work on commission. As a result, they do not always have your best interests in mind. To protect yourself from potential investment fraud, it is important to understand how to deal with your broker. Below are several important tips offered by [FINRA](#).

- Thoroughly read and retain your monthly account statements, confirmations and any other information you receive about your investment transactions.
- Immediately question any transaction or entry that you do not understand or did not authorize with your broker. If you are not satisfied with your broker's response, consult with the firm's branch manager or compliance department.
- To allege improper business conduct or to make monetary claims, you should complain promptly in writing to the management of your brokerage firm's sales office, and then directly to the firm's compliance department. Retain a copy of your letter and of all other related correspondence with the broker/dealer. If the problem cannot be resolved through the firm, other alternatives, such as mediation or arbitration, may be appropriate. A delay in pursuing your complaint for whatever reason may lessen its credibility.
- Follow up if you do not receive a satisfactory response to your complaint. Failure to receive a satisfactory response may warrant your filing a written complaint with FINRA or another self-regulatory organization.

Of course, you should always thoroughly research any new broker and securities firm before investing. Visit [FINRA BrokerCheck](#) to learn whether the broker is currently registered with FINRA and whether he or she has been the subject of any disciplinary action.

About Debra Speyer

At [Wall Street Fraud](#), we are dedicated to offering assistance to those who have been hurt by improper corporate or investment practices.

If you have been the victim of stock brokerage fraud, securities fraud, mutual fund fraud, stockbroker fraud, annuities fraud, or any other type of investment fraud, please [contact us](#) today

for a free case evaluation. Our talented and aggressive legal and professional staff is eager to help you recover your losses.