



**For Immediate Release**  
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## Consumer Protection Week: What You Need to Know Before You Engage Online

(COLUMBUS, Ohio) — The number of online apps, websites, and influencers consumers have access to in 2021 is staggering. In order to help consumers better understand what they should look out for when seeking advice and information online, the Ohio Department of Commerce is sharing some important tips during this year's National Consumer Protection Week (Feb. 28- March 6).

"We go online to make important decisions and purchases every day. Before you trust any advice, products, or photos you see, make sure your source is properly certified," said Sherry Maxfield, director of the Department of Commerce. "Following the wrong advice or buying something based on bad information could cost you both money and valuable time."

The Department of Commerce houses the divisions of Financial Institutions' Office of Consumer Affairs, Liquor Control, Real Estate and Professional Licensing, and Securities. Each of these divisions tracks developments in the online consumer world and points out new trends in the last several months.

### **Social Media Influencer & Message Board Financial Advice**

The Division of Financial Institutions' Office of Consumer Affairs (OCA) is aware of an uptick in social media influencers who use their platforms to educate their followers on financial literacy. Flashy videos and graphics can be an intriguing way to offer advice to younger followers on how to pay down debt, budget, and more. However, Instagram Reels and TikTok videos can perpetuate financial scams and spread myths.

The same is true for financial information and advice individuals may seek on message boards. The OCA wants to remind Ohioans of the risks associated with taking advice from people they don't know personally. Not knowing their identity or qualifications to offer advice are strong red flags. Consumers are encouraged to reach out to their local bank and/or credit union for trusted advice and utilize resources created by government agencies that are invested in policy regulation and education. Our agency offers a lot of different educational guides [here](#).

### **Investing Online**

Retail investors can make important financial decisions, day or night, with a swipe of their finger from their smartphone. The recent stock market activity regarding the use of the Robinhood app is just one example of potential volatility within high-risk online securities products. The Division of Securities encourages Ohioans to talk with a licensed financial professional before engaging in these types of investments.

The convenience of online trading is also not always protected from fraud or abuse. Someone's financial information could be at risk if the app lacks encryption and the app provider isn't regulated by the United States Securities Exchange Commission (SEC) or Financial Industry Regulatory Authority (FINRA).

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Anyone who experiences a problem is urged to contact our agency's Investor Protection Hotline at 1-877-683-7841 as soon as possible.

### Homebuying Apps that Lack Legitimate Information

Our agency is also aware of many online homebuying platforms available to consumers. Some of those platforms are active brokers with the Division of Real Estate and Professional Licensing, like Zillow. Others are not. Regardless of which choice an individual makes to view a property, the division always recommends Ohio homebuyers work with a licensed professional.

A licensed real estate professional can protect a buyer's interest. When working with a licensed broker, homebuyers can trust what they see on the property and not be worried about pre-recorded videos and images that may not be representative of its' true state. To find a licensed agent, [visit our website](#).

### Illegal Shipments and Knock-off Liquor

As the state continues to monitor beer and wine products sold to consumers in Ohio, our agency wants people to be aware that purchases made online may not be what they seem and could be illegal if the business isn't licensed in Ohio. Unlicensed companies that drop off bottles of alcohol at a consumer's doorstep have no oversight on age verification and many don't require a person to sign for the shipment.

The Division of Liquor Control also reminds Ohioans that the only authorized places to purchase high-proof spirits in Ohio are Ohio Liquor stores. When someone purchases liquor from another source, they could be buying a counterfeit product or one that's been tampered with that poses a health risk. For a list of contract liquor agencies, [visit OHLQ.com](#).

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*The Ohio Department of Commerce is Ohio's chief regulatory agency, focused on promoting prosperity and protecting what matters most to Ohioans. We ensure businesses follow the laws that help them create jobs and keep Ohioans safe. To learn more about what we do, visit our website at [com.ohio.gov](#).*

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