



## NEWS RELEASE

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### **Attorney General Jackley Warns Against Travel Scams and Timeshare Resellers**

**PIERRE, S.D.** – It is that time of year again when people are planning winter trips to warmer regions and may be faced with advertisements to buy a timeshare or travel package. Attorney General Jackley would like to offer some advice on how to better protect you when contemplating these types of purchases.

“Do not let the cold temperatures cloud your judgement on these “too good to be true” offers. Do your due diligence and carefully research the companies and all of their stipulations before signing any contract,” said Jackley.

A timeshare is defined as any arrangement for sharing ownership of a vacation home, condominium or other interest in realty where each of the joint purchasers may occupy the unit during a specified period each year. Typically consumers receive a mailing to attend a travel seminar with various gimmicks to entice them to come and see what it is all about. Consumers should be aware if they sign a contract at a place other than the timeshare business’ physical location, the sale is considered a “door-to-door” sale and the seller must provide a 3-Day Right to Cancel – meaning the consumer has 3 days from signing the contract to think about the transaction before it becomes binding. The consumer should also be given a Notice of Cancellation form to complete prior to the 3rd day if they decide that this offer is not for them.

Consumers should also be aware that not all sellers will use the term “timeshare” when trying to sell an actual timeshare. Other terms used in the sales pitch may include “interval ownership” or “vacation club ownership.”

Tips for evaluating these types of purchases:

- Contact the Department of Real Estate in the state where the timeshare is located to ensure that the person and/or company are registered to sell
- Consumer should receive all terms and conditions in writing
- Ask questions
  - What happens if this just ends up not working out for me?
  - What happens if I can no longer afford this?
  - What if I want to transfer this to another individual?
  - What if I want to sell try and resell this myself?
- Have the seller show you where these answers are in the contract

Additional Tips:

- Ask the salesperson for all information in writing
- Ask how the reseller will advertise and promote the timeshare unit
- Ask about fees and timing. It's preferable to do business with a reseller that takes a fee after the timeshare is sold
- Don't assume you will recoup your purchase price for your timeshare, especially if you have owned it for less than five years and the location is less than well-known

For any additional questions please contact Consumer Protection at 1-800-300-1986 or at [consumerhelp@state.sd.us](mailto:consumerhelp@state.sd.us).