

LE NU'U LEGACY FOUNDATION

Financial Literacy & Community Protection

■ IF THE PRODUCT IS THE RECRUITMENT, IT'S A SCAM ■

Protecting Our Pacific Islander Community from Crypto Pyramid Schemes

For students, student-athletes, families, and community members

■■ THREE SCHEMES ACTIVELY CIRCULATING IN OUR COMMUNITY RIGHT NOW ■■

SCHEME	HOW IT PRESENTS ITSELF	WHAT IT REALLY IS
SWIFT WAVE	"Polynesian Crypto Community" — pay to join, recruit 5 people, earn Sunday dividends and level bonuses	Unregistered pyramid scheme. No verifiable company exists. Spreads through Pacific Islander networks via social media.
BG WEALTH (BG Wealth Sharing / DSJ EX)	"AI-powered trading signals" — click a button twice daily, recruit others, earn commissions across 7 rank levels	Formally warned by regulators in the US, Canada, New Zealand, and UK. Specifically targeting Tongan and Pacific Islander communities. Fake founder. No real trading occurs. Withdrawal fees trap your money.
808.PICTET	Impersonates the real Pictet Group (a 200-year-old Swiss private bank) — uses their stolen logo and branding to issue fake "Promotion Certificates" circulated via DM through Pacific Islander networks	Identity theft of a legitimate institution. Pictet Group has issued an official fraud alert at pictet.com stating NO affiliation with this scheme. "808" branding uses Hawaiian area code imagery to build false community trust. No investment activity is real.


Different names. Same trap. If you see any of these — or anything like them — do not invest.

HOW THESE SCHEMES WORK	■ RED FLAGS TO WATCH FOR
<ol style="list-style-type: none">1. You pay to join (often \$500–\$5,000+)2. You recruit 5 friends, who each recruit 5 more3. The company pays YOU from THEIR entry money4. Fast success stories are posted to recruit more5. When recruitment slows, the whole thing COLLAPSES <p>Everyone near the bottom loses their money. The only winners are those who got in first.</p>	<p>"Get paid for the rest of your life" promises</p> <p>"I reached Level 3 in 3 days!" fast success stories</p> <p>Requires recruiting family and friends to earn anything</p> <p>Appeals to cultural pride ("represent our people!")</p> <p>No real product or service — just "levels" and "bonuses"</p> <p>"DM to join" — no public company info, no regulation</p> <p>Urgency: "Join now before spots fill up!"</p> <p>Uses a real company's logo or name to appear official</p>

■ CLOSER LOOK: HOW 808.PICTET STEALS A REAL BANK'S IDENTITY

Pictet Group is a real, 220-year-old Swiss private bank. 808.Pictet copies their visual brand — logo, lion crest, founding year, and name — to make victims believe they are dealing with a legitimate institution. The side-by-side below shows exactly what was stolen and why it matters.


THE REAL PICTET



- ① Lion crest — heraldic rampant lion
- ② '1805' founding year
- ③ 'PICTET' serif wordmark

pictet.com — Geneva, est. 1805

808.PICTET FAKE



- ① COPIED lion — same animal, recolored red & white
- ② COPIED 'PICTET' name — trademark theft
- ③ COPIED '1805' date — borrowed credibility

No website. No registration. DM only.

① Lion Crest	The real Pictet uses a heraldic rampant lion in their registered trademark. 808.Pictet copies this same animal, recolored red, to mimic official branding.
② '1805' Date	Pictet was genuinely founded in 1805. The fake uses this date to borrow 220 years of credibility they didn't earn.
③ 'PICTET' Name	The name 'Pictet' is a registered trademark. Using it without authorization on financial materials is trademark infringement under U.S. and international law.
④ 'Asset Management'	Adding 'Asset Management' mimics Pictet Asset Management, a real division. Pictet has publicly stated no affiliation with 808.Pictet exists.

Pictet Group's Official Fraud Alert (pictet.com): The real Pictet Group has published a fraud warning on their official website. They are not affiliated with any unauthorized platforms, apps, or investment schemes using their name or logo. If you received any "Pictet" investment invitation, certificate, or DM that did not originate from **pictet.com** — it is a scam. Report it at **reportfraud.ftc.gov**.

FOR ALL STUDENTS: WHAT'S REALLY AT STAKE

RISK	WHAT IT MEANS FOR YOU
Your money	Most participants lose their entire investment. The \$500–\$5,000 entry fee is gone when the scheme collapses — and it always does.
Your relationships	When the people you recruited lose their money, it damages friendships and family bonds. Scammers weaponize trust — and you pay the price.
Your reputation	On social media, promoting a pyramid scheme — even unknowingly — can follow you professionally. Future employers and graduate programs Google you.
Legal exposure	Knowingly recruiting others into a scheme that later collapses can create civil and in some cases criminal liability under FTC fraud statutes.

FOR STUDENT-ATHLETES: YOUR ELIGIBILITY IS ON THE LINE

NCAA rules are strict about outside income and what counts as a legitimate NIL activity. Joining or promoting a crypto pyramid scheme could cost you your eligibility. Always consult your institution's compliance office **BEFORE** accepting any outside money or signing any business opportunity.

NCAA BYLAW	RULE	HOW IT APPLIES TO PYRAMID SCHEMES
Bylaw 12.1.2	Amateur Status	You lose amateur status — and eligibility — if you receive pay in any form tied to your athletics participation. Pyramid recruiters often target athletes specifically because of their visibility and influence.
Bylaw 12.4	Outside Employment	Any outside job or income-generating activity requires prior written approval from your Athletics Compliance Department. This includes "business opportunities" like pyramid schemes. No approval = potential violation.
Bylaw 10.1 / 14.01.3	Ethical Conduct & General Eligibility	Student-athletes must be in compliance with all NCAA bylaws to remain eligible to compete. A violation affecting amateurism or ethical conduct can result in immediate loss of eligibility and potential scholarship cancellation.
Bylaw 22.2.2 (House v. NCAA)	NIL Reporting Requirement	NIL deals are now permitted — but any deal worth \$600 or more must be reported to the College Sports Commission's NIL clearinghouse within 5 business days of signing. A pyramid scheme does not qualify as a valid NIL activity.
Bylaw 22.1.3.3	What Counts as NIL	The NCAA requires all NIL deals to have a valid business purpose — actual promotion of real goods or services sold to the public. Recruiting people into a pyramid scheme is not valid NIL, regardless of how it is labeled.

Bottom line: One bad decision can cost you your scholarship, your season, and your future. Always talk to your compliance office first.

■ WHY PACIFIC ISLANDER COMMUNITIES ARE TARGETED

These schemes deliberately exploit the values that make our communities strong — trust, generosity, loyalty to **■**ohana, and the desire to lift each other up. When someone from your community vouches for it, it feels safe. That's exactly what the people running these schemes count on.

BG Wealth has been formally identified by New Zealand's Financial Markets Authority and the National Reserve Bank of Tonga as specifically targeting Tongan and Pacific Islander communities. 808.Pictet uses the Hawaiian area code "808" deliberately — borrowing the imagery of home to build false trust within our networks. This is not accidental. These are coordinated operations designed to move through tight-knit, high-trust networks.

Your cousin, teammate, or auntie is probably not trying to hurt you. They genuinely believe it's working — because early participants do get paid, using money from the people they just recruited. But the math always breaks down. It is not a matter of *if* — it's *when*.

BEFORE YOU JOIN ANYTHING, ASK:	IF SOMEONE YOU LOVE IS ALREADY IN:
<ul style="list-style-type: none"> ■ Is there an actual product or service? ■ Can I make money WITHOUT recruiting anyone? ■ Is the company registered and regulated? ■ Is this really from pictet.com — or an impostor? ■ Student-athletes: Have I talked to compliance? ■ Am I okay losing every dollar I invest? ■ Would I be okay if my coach/family saw this? 	<ul style="list-style-type: none"> ■ Don't shame them — they were targeted ■ Share this resource with love, not judgment ■ Encourage them to stop recruiting family/friends ■ Understand: money already in is likely gone ■ Athletes: contact compliance office immediately ■ Report fraud at: reportfraud.ftc.gov