Getting Help With Your Investments

Thousands of financial professionals are eager to give you advice. Here's how to choose one that best suits your needs.

WASHINGTON STATE DEPARTMENT OF FINANCIAL INSTITUTIONS

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Investor Protection Trust

INVESTOR EDUCATION in your COMMUNITY

Investor Protection Institute

By the Editors of
Kiplinger's Personal Finance

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About the Investor Protection Trust

The Investor Protection Trust (IPT) is a nonprofit organization devoted to investor education. More than half of all Americans are now invested in the securities markets, making investor education and protection vitally important. Since 1993 the Investor Protection Trust has worked with the States and at the national level to provide the independent, objective investor education needed by all Americans to make informed investment decisions. For additional information, visit www.investorprotection.org.

About the Investor Protection Institute

The Investor Protection Institute (IPI) is an independent nonprofit organization that advances investor protection by conducting and supporting unbiased research and groundbreaking education programs. IPI carries out its mission through investor education, protection and research programs delivered at the national and grassroots level in collaboration with state securities regulators and other strategic partners. IPI is dedicated to providing innovative investor protection programs that will make a meaningful difference in the financial lives of Americans in all walks of life and at all levels of sophistication about financial matters. For additional information, visit www.protectinvestors.org.

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Kiplinger's PERSONAL FINANCE

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You might benefit by working with an expert

Do You Need a Financial Adviser?

Whether you're a first-time investor or an experienced hand, you may be able to benefit by working with a professional financial planner or investment adviser. But selecting an adviser who is knowledgeable about the specific issues you want to discuss, and who is also affordable and trustworthy, is a lot tougher than choosing a dentist or a plumber. And the consequences of making a poor selection can be even more costly. This booklet will give you advice on how to find a financial professional who suits your needs, set up a successful working relationship, short-circuit problems before they happen, and seek redress if you have a complaint.

If you live in a major metropolitan area, you'll have thousands of financial professionals who are eager to help you. Even in smaller cities and towns, you're likely to have multiple options—traditional stockbrokers affiliated with national investment companies; independent financial planners; or employees of banks, law and accounting firms. You may work exclusively with one person or with a team.

As far as fees are concerned, you can expect to pay anywhere from $150 to $300 an hour, or an annual fee of 1% to 2% of your financial assets, which can add up to thousands of dollars a year. You may want to pay someone a one-time fee to help solve a single unusual problem. Or you may prefer an ongoing arrangement that involves all areas of your family's personal finances, starting with a detailed plan for the future and perhaps authorizing the adviser to take custody of your investments and decide how and where to invest the money.

Before you start looking for an adviser, ask yourself what you need in the way of professional advice. If you're fairly confident in your ability to make financial decisions, or if your questions are relatively simple, you may need only to consult with your neighborhood banker or your employer's human resources department. But the following situations often call for an outside expert:

- You've changed jobs and want guidance on how to transfer your retirement savings from your old

Match an adviser's credentials to your situation

employer's plan to your new employer.

- You're getting married and you want to make sure that you and your new spouse are both on the same page about how to mesh your savings, investments, debts and other obligations.
- A family member has died and left you an inheritance. You need direction on how to invest it.
- You are not earning much money on the investments in your retirement accounts and feel you need advice on how to make better choices.
- You're thinking of buying a new house and wonder if it makes sense to keep the old one and rent it out as an investment.
- You want to learn more about how the stock market works and to reorganize your investments so that you're in a better position to save for your children's education or your retirement.

Who's Who Among Financial Advisers

Just as you don't consult an orthopedist when you have the flu, you should match an adviser's specialties and credentials to your particular situation.

Registered Representative. Familiarly but no longer widely known as stockbrokers, registered representatives are your first point of contact if you simply want to buy and sell stocks. Your state securities regulator (find a directory at www.nasaa.org) can provide you with helpful information from the Central Registration Depository. This is a computerized resource that contains a wealth of data about brokers licensed in your state. Anyone who passes the basic broker exam and meets minimum standards of personal conduct may sell stocks, bonds, mutual funds and other public investment programs sponsored by the firms they work for. Some registered representatives work for themselves and sell the products of many mutual fund, insurance and investment companies. They may or may not have additional professional designations as planners or financial advisers.

Some representatives work for themselves and sell the products of many mutual fund, insurance and investment companies.

Your state securities regulator can give you information on registered representatives. You can get an employment history and records of exams passed, plus see whether there have been any customer disputes or regulatory actions. You can also look up a broker's history with the online broker-check registry at the Web site of the Financial Industry Regulatory Authority (FINRA) (www.finra.org) and the BrokerCheck feature at the Web site of the Securities and Exchange Commission (SEC)

(www.sec.gov). Opening an investment account with an online-only brokerage firm is convenient, but don't expect to work with an individual broker or get personal advice. The information you get will likely be limited to certain research publications and mutual fund data.

Certified Financial Planner (CFP®). If you're looking to do more than simply buy or sell stocks, bonds and mutual funds, you may want to consult a financial planner. The best-known credential among these generalists is the certified financial planner designation (CFP). A CFP must pass a ten-hour examination that covers principles of finance, insurance, investments, employee benefits, taxes, estate planning and retirement planning. CFPs must also meet education, ethics and experience requirements, such as working in the business for three years before they can take the exam. In recent years, dozens of colleges and universities have started to offer degrees in financial planning.

Most CFPs are able to take on a variety of assignments, from analyzing a portfolio of mutual funds to setting up a schedule of cash distributions when you get a lump sum of money at retirement. Many advisers specialize in serving a particular group of clients: retirees, singles, widows, small-business owners, career military personnel. In some cases, CFPs have formed group practices in which each planner has a different field of expertise.

To locate a financial planner, contact the Financial Planning Association (FPA) (www.fpanet.org; 800-322-4237) or the National Association of Personal Financial Advisors (NAPFA) (www.napfa.org; 847-483-5400). Each has on its Web site a free "planner locator" feature with names and information about planners in your area.

Firms that sell mutual funds and other investment products also sell financial-planning services. Customers with smaller accounts can generally expect to get advice by phone or online; larger accounts qualify for more-personal service. And some advisers operate mainly via the Web.

Registered Investment Advisor (RIA). Unlike a certified financial planner, a registered investment adviser actually manages or invests money on behalf of clients. Advisers who manage more than $30 million must register with the SEC. Those who oversee less

Don't rush the evaluation process

have to register with their state securities regulators (see the box on page 12). Those authorities enforce rules concerning disclosure, ethics, privacy, trading and record keeping. If you authorize an adviser to decide how your investments are managed and to trade without your prior consent, make sure he or she is a registered investment adviser. That's not a guarantee you'll achieve good returns, but the adviser will be under regulatory supervision if something goes awry.

Chartered Financial Consultant (ChFC). These consultants are similar to CFPs but usually have more extensive training in insurance and estate planning. Many are also CFPs or registered representatives. They belong to the Society of Financial Service Professionals (www.financialpro.org).

Certified Public Accountant (CPA). Generally known for providing tax services to business owners and individual clients with complicated financial situations, some CPAs also offer personal financial-planning services. For more information, contact the AICPA Personal Financial Planning Center (pfp.aicpa.org; 888-777-7077).

How to Choose an Adviser

There are plenty of people who would like to give you financial guidance, and it's up to you to evaluate them before you do business. Don't rush the process. Even in a financial emergency—such as a disabling injury or unexpected job loss—you don't necessarily want to select the first planner you meet. After all, you're hiring someone to do vital work for you and your family in what may be a long-term relationship.

The best way to search for a competent and reputable adviser is to settle on the services you need and then schedule introductory meetings with several candidates, for which you shouldn't have to pay a fee. In addition to getting references from friends,

Before you sit down with a planner or adviser, you should complete a questionnaire or write a memo about your situation and expectations.

colleagues and professional organizations, you can also consult business owners, lawyers and accountants. Under no circumstances should you trust or send money to anyone who cold calls you on the phone or leaves a voice-mail or e-mail message claiming that he or she has an exciting investment opportunity. In recent years, state securities regulators and the SEC have busted investment frauds ranging from a "carbon-negative" eco-friendly housing project to a scheme to invest in the future settlements of personal-injury lawsuits.

QUESTIONS TO ASK BEFORE YOU HIRE AN ADVISER

■ **What is your training and experience?** How long have you been in the business and what did you do before? You are looking for someone who has been in business for several years and has the background to deal with your particular issues. If you're young, it would be a good idea to deal with someone whose other clients are not all retired, for example.

■ **What is your investment philosophy and your track record?** You want someone whose investment philosophy is in sync with yours and who will appreciate and abide by your tolerance for risk. An adviser you're considering should be willing to give you references to other clients or information on how other clients' portfolios have performed. If he or she is reluctant, that should be a red flag.

■ **Can I have a copy of your regulatory disclosure forms?** Planners and advisers who are paid to give advice about investing in securities must disclose details about their investment style and philosophy, training, disciplinary record, fees and charges, and more. The best and most widely used disclosure is Form ADV, which has two parts. Part 1 has information about the adviser's business and whether he or she has had problems with regulators or clients. Part 2 outlines the adviser's services, fees and strategies. You can view an adviser's most recent Form ADV at the SEC or FINRA Web site, but it should be posted on an adviser's personal Web site as well. Always check with your state securities regulator (see the box on page 12) to find out complete information about advisers licensed in your state.

■ **How will our relationship work?** You'll want to know whether you can expect to talk to your adviser directly or more likely be interacting with a member of his or her staff. And how often can you expect to speak? Once a year? Every three months? More frequently? Is the adviser willing to take spur-of-the-moment phone calls?

■ **How much do you charge?** Financial advisers used to charge for their services in two different ways: by accepting commissions on the sale of specific products or charging fees, either hourly (typically $150 to $300) or as a percentage (generally 1% or 2%) of your assets under management. Now you may pay a combination of fees—perhaps an hourly rate for consultations, an annual retainer for general financial advice, plus a percentage of your assets if you sign up to have the adviser manage your money. Any arrangement can work as long as you are aware of and comfortable with the terms.

A written agreement defines the details

Before you sit down with a planner or adviser, he or she should have you complete a questionnaire or write a memo about your situation and your expectations. At the same time, you should research the adviser on his or her Web site and conduct a Google search. That could turn up helpful articles that the adviser has published—or you might learn that he or she has been sued for taking unauthorized risks with clients' money. Then, when you meet, you can talk constructively and get a feel for whether the adviser is someone with whom you can work amicably (some key questions to ask are on the previous page).

How to Open an Account

When you hire a financial adviser, you'll sign an account agreement, also called a client agreement, which defines the details of your relationship. Its purpose is to protect you from unauthorized actions on the part of your adviser and surprise fees and charges. It's important that you understand both your rights and responsibilities and those of your adviser. A typical two- or three-page agreement will include:

- **A list of specific services.** You might indicate, for example, that you would like a review of your current investments, recommendations about where to invest additional money, and an evaluation of your retirement plan and life insurance. If you would like a complete personal financial plan—which usually

WHAT IF YOUR BROKER GOES BROKE?

If the brokerage firm where you do business fails, your account should be protected by the Securities Investor Protection Corp. (SIPC). Be sure your broker is a member. Broker-dealers who sell securities are required by law to join (check the SIPC Web site at www.sipc.org; 202-371-8300).

Federal law requires brokers to keep client assets separate from their own. So in a best-case scenario, SIPC will help transfer your account and all of its assets to a healthy brokerage. You will be without access to your money for a short period, so if the market falls, you could lose some money. If assets are missing from your account, SIPC will restore the shares or reimburse you in cash. SIPC will shell out up to $500,000 per customer to restore missing assets, including a maximum of $250,000 for missing cash. Many brokerages purchase additional insurance. Remember, though, that SIPC coverage applies only when a company goes out of business. It doesn't protect you in case of broker theft or fraud, nor does it protect you if you simply lose money on your investments.

involves a thick booklet of charts and tables with financial projections far into the future—you may have to pay an additional fee.

■ **A breakdown of fees and charges.** You'll want to get an estimate of how much you'll pay and when it will be due—possibly half upfront and the rest in installments every three months. Or you may be charged a minimum annual retainer plus an hourly billing rate. If your planner sells investments with sales commissions, that should be disclosed. Keep in mind that all fees and commissions may be open to negotiation, but you should still get all terms in writing.

■ **A list of information you're expected to provide.** You'll have to submit investment-account statements, pay stubs, tax returns, mortgage data and any other relevant financial information. In return, you should be assured of confidentiality.

■ **A statement of liability.** The account agreement will include wording to the effect that there are no guarantees that your financial strategy will work and that being an investor always carries risk. But the form should specify that you are not waiving your legal rights under federal and state laws if you have a dispute.

Before you sign the agreement, you should also settle on the duration of the arrangement and stipulate whether you can get a full or partial refund if you terminate it early.

The paperwork will be more extensive if you're opening an account with a brokerage firm or allowing a planner or adviser to take custody of your investments and make decisions on your behalf. In many cases, a planner or adviser will maintain an account with a brokerage firm at which he or she combines your money with that of other clients. That often gives the adviser access to mutual funds or other

Losing money isn't necessarily the only problem

investments that you cannot buy on your own. You'll sign forms that explain how to get details of what's in your account and how to transfer money in and out of the investments.

Two critical things to be aware of: how much discretion you are giving your adviser to buy and sell investments without your approval, and what the procedure is for going to court or to arbitration if you feel you have been wronged.

What Can Go Wrong

Unfortunately, working with a financial professional isn't always a success. And losing money on your investments isn't the only potential problem. In fact, market losses aren't necessarily anyone's fault because markets go up and down, and most advisers put forth their best efforts to keep you as a satisfied client. Advisers shouldn't "churn" your account by making excessive trades just to generate more commissions. They shouldn't sell you products you don't need so that they can qualify for trips and other prizes. They have no right to change the direction of your investment plan without your agreement. And they certainly should not be evasive when you ask them to

HOW TO SPOT THE NEXT MAJOR-LEAGUE SCAM ARTIST

The best way to avoid being scammed by a swindle in the style of Bernard Madoff—in which the adviser gave investors bogus statements telling them how well they were doing when in reality he was stealing billions of dollars of investors' money—is to do your homework.

- **Make sure there's a third-party custodian.** When you hand over money to a financial adviser, the check should go to an independent custodial institution, typically a brokerage firm. Get the name of the firm and its contact information, and call the custodian to verify that it is indeed serving the money manager.
- **Vet the accountants.** Find out who audits your adviser. Then inquire about the auditor, particularly if it's a firm you've never heard of. Make sure the auditor is licensed in your state.
- **Check up on your adviser.** First tap the resources of your state securities regulator (www.nasaa.org). FINRA also has a BrokerCheck tool on its Web site (www.finra.org). If the adviser claims to be a certified financial planner, check with the Certified Financial Planner Board of Standards (www.cfp.net).

confirm where your money is and what your accounts are worth.

But all those things—and worse—do happen. These are the most common complaints:

Consider asking your adviser to sign a downloadable fiduciary oath, which requires the adviser to put your interests first.

■ **Recommendations that are inappropriate or unsuitable.** If you've made it clear, for example, that you want a low-risk investment approach that includes a balanced mix of familiar large-company stocks, U.S. government bonds and cash, the adviser should not talk you into exotic investments such as commodities and foreign currencies.

■ **Misrepresentation of risk.** This occurs when an adviser fails to inform you how an investment might fall apart. Let's say you want to put your money into a no-frills mutual fund that invests in a variety of bonds. Instead, your money is invested in a high-risk fund that trades options and futures and you end up losing 30% of your money. You've got a grievance.

■ **Overconcentration.** You and your adviser may agree on a broadly diversified investment plan to protect you against a decline in value of any particular kind of asset. Then you discover that one or two of your holdings create large losses. That's grounds for complaint.

■ **Unauthorized trading.** It's illegal for a broker or adviser to trade excessively to run up commissions. If the investments in your account are constantly changing and you find yourself paying 10% or more per year in trading costs, you could be a victim of churning.

■ **Fraud or theft.** Yes, it happens. You give a check or otherwise transfer money to the adviser but the money is never invested (see the box on the facing page).

Some of these situations can be prevented if you decline to give an adviser discretion over your accounts. But exercising that control may be exactly what you're paying an adviser to do, so don't rule it out entirely. Just insist that any planner, broker or adviser be able to show you where your money is at all times, what your investments are worth and how you can get cash out if you need to. One way to avoid a Madoff-style fraud is to invest through mutual funds and other products with well-known sponsors that you can contact by phone or online without difficulty.

Also consider asking your adviser to sign a fiduciary oath, which requires the adviser to put your interests

Keep written records of all conversations

first. You can download a fiduciary oath at the Web site of the National Association of Personal Financial Advisors (www.napfa.org/about/fiduciaryoath.asp).

How to Complain

If you suspect that something unethical or illegal is going on with your accounts, your first step is to confront your planner or adviser. It may be an honest mistake or technical glitch that can be easily resolved. If you aren't satisfied, go to the adviser's supervisor (especially if you're doing business with a large company). Keep written records of all conversations. If you have a strong case, you may be offered a cash settlement. If you think the amount is inadequate, or if you feel you're getting a brush-off, you can seek redress outside the firm by filing a complaint with regulators, seeking arbitration of your dispute or possibly going to court.

If you have a brokerage account, you will probably be required to take the broker and the firm to arbitration rather than file a lawsuit. In an arbitration, you or your lawyer present your facts and arguments to either one impartial arbitrator or a panel of three securities experts who decide if you deserve compensation and, if so, how much. FINRA is the largest arbitration forum

TOP COMPLAINTS FILED AGAINST BROKERS

Surprisingly, relatively few cases filed against brokers in 2010 alleged unauthorized or excessive trading, which have been major problems in the past. Cases may allege more than one problem, so the numbers do not add up to the total number of cases filed.

2,372 Failure of managers to **adequately supervise** brokerage employees.

3,162 Violating a **fiduciary, or legal, obligation** to act in the best interests of the customer.

2,698 Failing to **take action** to prevent or respond to an act of misconduct.

1,941 Failing to provide an investor with all **relevant facts** regarding a potential investment.

2,184 Violating **terms of the contract** between the brokerage and the customer.

1,974 Choosing investments that are **unsuitable** to an investor's situation.

2,601 Providing information to the customer that **is untrue** or that could be misunderstood or misconstrued.

SOURCE: FINRA

and allows online filing. Go to www.finra.org for details. The Public Investors Bar Association (www.piaba.org) has additional information about the process and provides referrals to lawyers who are its members.

In some cases, you may be entitled to go to court, especially small claims court. But consult a lawyer so that you know your rights and whether it makes sense to take legal action.

You can also contact regulators and let them know what's going on. In fact, most investigations of investment fraud begin with tips from investors like you. Key regulators include:

■ **State securities regulators,** agencies that work within state governments to protect investors, belong to the North American Securities Administrators Association (NASAA), which has a state-by-state list of contacts on its Web site (www.nasaa.org; see the box on page 12).

You can ask your state securities regulator to provide you with information from the Central Registration Depository (CRD), a computerized database that contains information about most brokers, their representatives and their firms. For instance, you can find out whether brokers are properly licensed in your state and whether they have had run-ins with regulators or received serious complaints from investors. You'll also find information about the brokers' educational backgrounds and where they've worked.

Your state securities regulator may have more information about investor complaints than the national FINRA office, so that's a good place to start. In fact, state agencies are usually eager to get tips about questionable investment opportunities in areas such as real estate deals and hot new stocks.

■ **Federal authorities.** In cases of investment fraud involving money managers, mutual funds or unregistered or bogus securities, the SEC (www.sec.gov/complaint.shtml) wants to hear from you, either online or by letter. A link to its broker-check file lets you look up any broker or investment adviser to see if he or she has a history of misconduct.

■ **Financial Industry Regulatory Authority** (www.finra.org), the brokerage industry's self-regulatory

The best advisers counsel in a methodical way

STATE SECURITIES REGULATORS

State Securities Regulators have protected investors from fraud for more than 100 years. Securities markets are global, but securities are sold locally by professionals who are licensed in every state where they conduct business. State Securities Regulators work within your state government to protect investors and help maintain the integrity of the securities industry.

Your State Securities Regulator can:

- Verify that a broker-dealer or investment adviser is properly licensed;
- Provide information about prior run-ins with regulators that led to disciplinary or enforcement actions; serious complaints that may have been lodged against them; their educational background and previous work history;
- Provide a Web site, telephone number or address where you can file a complaint; and
- Provide noncommercial investor education and protection materials.

For contact information for your State Securities Regulator, visit the North American Securities Administrators Association (NASAA) Web site at www.nasaa.org and click on "Contact Your Regulator."

body, also maintains an online BrokerCheck registry, plus a list of its enforcement actions and a link to its Investor Complaint Center.

Wrap up. Many people find it worth their time to meet with and consider hiring a financial adviser. The former emphasis on buying and selling stocks, bonds and mutual funds has changed to advising you and other clients on how to handle your money and plan for the future.

Sometimes that goal does involve a recommendation that you change your investment holdings and possibly buy something from the planner or adviser through his or her financial company. But advisers shouldn't be interested only in sales, or in convincing you to let them manage your investments for a fee. The best advisers emphasize the role of counseling you in a methodical way over time, starting with a look at your immediate problems and questions. Later, you can talk about how to point your long-term financial affairs in the right direction.

It's unlikely that you will hit a rough patch and have a dispute. But if you do, state and federal regulators are available to take your complaints and investigate. The development of online resources such as BrokerCheck and the Central Registration Depository makes it easier for you to get critical information about advisers and for the authorities to keep those who are untrustworthy from simply moving from company to company or from state to state. ■

GLOSSARY

Arbitration. A legal process, generally run by the Financial Industry Regulatory Authority (FINRA) or another regulatory body, in which you argue a dispute with a broker or other financial adviser in hopes of gaining compensation.

Broker. A financial adviser who sells stocks, bonds and other investment products on commission.

Capital gain (or loss). The difference between the price at which you buy an investment and the price at which you sell it.

Central Registration Depository (CRD). A computerized database that contains information about most brokers, their representatives and the firms they work for.

Diversification. The method of balancing risk by investing in a variety of securities.

Dividends. The portion of company earnings that are paid out to stockholders.

Financial planner. An adviser whose primary role is to work with individuals and families on big-picture issues such as estate planning and saving for college or retirement. A certified financial planner is one who has earned the CFP credential.

FINRA. The Financial Industry Regulatory Authority, which licenses and disciplines more than 600,000 registered representatives (brokers) and thousands of securities firms. It also runs the largest arbitration program for investors.

Form ADV. A personal disclosure form that registered investment advisers, including many financial planners, file with the Securities and Exchange Commission (SEC).

Individual retirement account (IRA). A tax-favored retirement plan. Contributions to a traditional IRA may be tax-deductible, depending on your income and whether you are covered by a retirement plan at work. Earnings grow tax-deferred, and withdrawals are taxable. Contributions to a Roth IRA are never deductible, but earnings accumulate tax-free and withdrawals are tax-free in retirement.

Money-market fund. A mutual fund that invests in short-term corporate and government debt and passes the interest payments on to shareholders.

Mutual fund. A professionally managed portfolio of stocks and bonds or other investments divided up into shares.

North American Securities Administrators Association (NASAA). Membership organization for state securities regulators who work to protect investors' interests (www.nasaa.org).

Portfolio. The collection of all of your investments.

Prospectus. The document that describes a securities offering or the operations of a mutual fund, a limited partnership or other investment.

Registered investment adviser. An individual who manages investors' money for a fee and is supervised by the Securities and Exchange Commission. Registered investment advisers may also do financial planning or discuss investment strategy.

Registered representative. The technical name for a broker, registered representatives are licensed by FINRA to sell investment products, such as stocks, mutual funds and annuities, and to maintain client accounts.

Risk tolerance. Risk tolerance is the degree to which you are willing to risk losing some (or all) of your original investment in exchange for a chance to earn a higher rate of return. In general, the greater the potential gain from an investment, the greater the risk that you might lose money.

State Securities Regulators. Agencies that work within state governments to protect investors and help maintain the integrity of the securities industry.

Total return. An investment-performance measure that combines two components: any change in the price of the shares and any dividends or other distributions paid to shareholders over the period being measured. With mutual funds, total-return figures assume that dividends and capital-gains distributions are reinvested in the fund.

WHERE TO FIND MORE FREE INFORMATION ABOUT INVESTING

The following booklets from the Editors of *Kiplinger's Personal Finance* magazine and the Investor Protection Trust are available at your library and offices of State Securities Regulators.

Five Keys to Investing Success
Make investing a habit
Set exciting goals
Don't take unnecessary risks
Keep time on your side
Diversify

The Basics for Investing in Stocks
Different flavors of stocks
The importance of diversification
How to pick and purchase stocks
Key measures of value and finding growth
When to sell
What's your return?
Consider mutual funds

A Primer for Investing in Bonds
How do bonds work, anyway?
How much does a bond really pay?
How to reduce the risks in bonds
Going the mutual fund route

Mutual Funds and ETFs: Maybe All You'll Ever Need
Mutual funds: The best investment
The different types of funds
How to choose funds and assemble a portfolio
Sources of mutual fund information
Where to buy funds

Getting Help With Your Investments
Do you need a financial adviser?
Who's who among financial advisers
How to choose an adviser
5 questions to ask before you hire an adviser
How to open an account
What can go wrong
How to complain

Maximize Your Retirement Investments
Three key rules
Creating the right investment mix
Guidelines for saving at every life stage
Investing on target
Best places to save
Getting the money out
Creating an income stream
Protect your money: Check out a broker or adviser

Where to Invest Your College Money
The basics of investing for college
Investing in a 529 savings plan
Locking in tuition with a prepaid plan
Other tax-favored ways to save
Tax credits for higher education
Save in your child's name?

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