

# INVESTING FOR SUCCESS

A Program and Partnership  
of the  
National Urban League, the  
Hispanic College Fund, Inc.,  
and the  
Investment Company Institute  
Education Foundation

# INVESTING FOR SUCCESS

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*Congresswoman Stephanie Tubbs Jones encourages Congressional Black Caucus Foundation conference attendees to share their Investing for Success portfolios with family and friends.*



*Felix Serrano, Certified Financial Manager at Merrill Lynch, discusses the Investing for Success program at the annual conference of the National Association of Hispanic Journalists.*



*Marc Morial, President of the National Urban League, says the Investing for Success partnership is "an important step toward accomplishing the National Urban League's mission—helping African Americans become economically self-reliant."*

## The *Investing for Success* Program and Partnerships

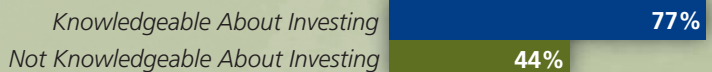
*Investing for Success* is a multifaceted program launched in 2000 that promotes the benefits of long-term investing within the African-American and Hispanic communities.

Recent research indicates that Hispanics and African Americans lag the general population in saving for retirement. Surveys also show that African Americans and Hispanics place a high priority on saving for their children's education and their own retirements; however, many feel they lack the knowledge to invest to achieve those goals. And knowledge makes a big difference. Among both Hispanic and African-American working households, those who are knowledgeable about investing are far more likely to save for retirement.

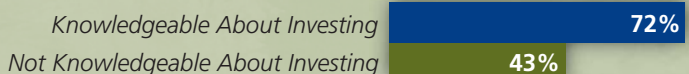
### The Relationship Between Knowledge of Investing and Saving for Retirement

*Hispanic and African-American workers who are knowledgeable about investing are nearly twice as likely to be saving for retirement as those who are uninformed.*

#### Hispanics Saving for Retirement



#### African Americans Saving for Retirement



Source: "2003 Minority Retirement Confidence Survey," American Savings Education Council, Employee Benefit Research Institute, and Mathew Greenwald & Associates. The Investment Company Institute participated in underwriting this survey.

Together with its partners, the National Urban League (NUL) and the Hispanic College Fund, Inc. (HCF), the Investment Company Institute\* Education Foundation (ICIEF) created the *Investing for Success* program to offer African Americans and Hispanics additional opportunities to learn about the basics of investing. The partnership develops and produces a wide range of materials used in free workshops held across the country and in interactive web courses. ICIEF also partners with the Society for Financial Education and Professional Development (SFE PD) to distribute *Investing for Success* materials at Historically Black Colleges and Universities.

*Investing for Success* helps investors understand how to set investment goals, evaluate risk, establish realistic expectations, and assess future needs such as funding a child's education or financing a comfortable retirement. The U.S. Securities and Exchange Commission, Department of Labor, and American Savings Education Council, among others, have all contributed materials to the *Investing for Success* program. Neither the workshops nor the materials promote any commercial products or services or specific professions, firms, or individuals.



*"We look forward to motivating the Hispanic community to take advantage of the power of investing," says J. Fernando Barraeta, President and CEO of the Hispanic College Fund, Inc., at the launch of the Investing for Success bilingual web course for Hispanic investors.*

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\* The Investment Company Institute is the national association of America's mutual funds.

# Workshops and Conferences



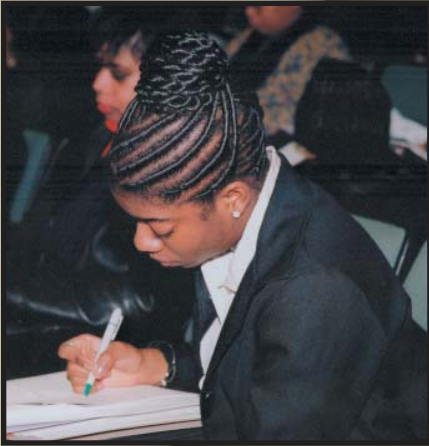
*Eugene Profit, President of Profit Funds, discusses how to develop a long-term perspective at the Washington, DC Investing for Success workshop.*

The *Investing for Success* program is at work in the community. Three-hour workshops, cosponsored by ICIEF and its partners, are offered free of charge in cities across the U.S. The regional office of the U.S. Securities and Exchange Commission is also invited to each workshop and to contribute materials. The workshops are presented, on behalf of the partnership, by African-American or Hispanic investment professionals from a local Investment Company Institute member firm. Workshops cover the same material presented in the web courses offered by the program (see *Web Courses* on page 10) and conclude with a discussion of how participants can develop an action plan to put their new knowledge to work, followed by a question-and-answer session. Each workshop participant receives a portfolio of materials to take home for future reference and review.

The workshops are also presented at third-party conferences of national organizations such as the National Organization of Blacks in Government, the National Association of Hispanic Journalists, and the Money Means Financial Conference for Black Women. The *Investing for Success* program also participates in the annual conferences of the National Urban League, the Congressional Black Caucus Foundation, and the Congressional Hispanic Caucus Institute.

## *Investing for Success* Event Locations

Atlanta, GA	Fort Lauderdale, FL	New Orleans, LA
Baltimore, MD	Fort Wayne, IN	New York, NY
Birmingham, AL	Houston, TX	Philadelphia, PA
Boston, MA	Los Angeles, CA	Phoenix, AZ
Chattanooga, TN	Louisville, KY	Pittsburgh, PA
Chicago, IL	Miami, FL	Seattle, WA
Columbia, SC	Milwaukee, WI	Washington, DC
Denver, CO	Myrtle Beach, SC	



*From Phoenix to Philadelphia,  
Boston to Birmingham, and  
Fort Wayne to Fort Lauderdale,  
the Investing for Success  
partnership takes its messages  
and materials on the road.*



## Scholarships for Hispanic Students

Financial education is at the heart of the *Investing for Success* program. To that end, through the Hispanic College Fund, Inc., ICIEF provides scholarships to Latino students who have identified finance or business as their selected course of study. According to the U.S. Census, less than 10 percent of Latinos are college graduates. "One of the most significant reasons fewer Hispanic students are enrolling in college," says HCF President and CEO Fern Barrueta, "is lack of financial resources. I am confident that the *Investing for Success* partnership will help Hispanic investors build a solid financial foundation for themselves and generations to come."

### Letters from Recent Scholarship Recipients

"I am writing to personally thank you for sponsoring me this year. I really do appreciate your contribution to my educational advancement. I also want you to know that your money will not be wasted because I plan to do my best in college. Thank you."

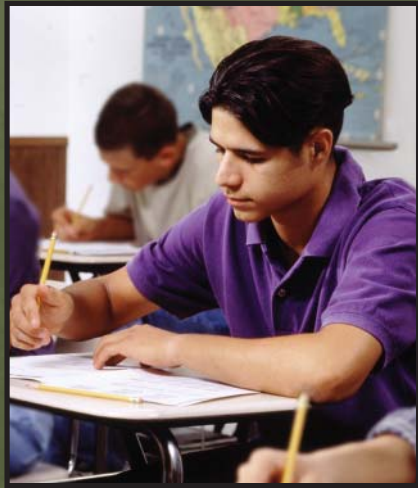
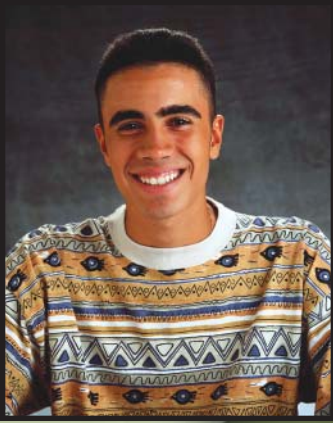
—student at the University of Southern California

"I wanted to take this opportunity to thank you for my selection to receive an award through the Hispanic College Fund. I appreciate your consideration and assure you that I will live up to your expectation. The award helps relieve a significant burden on my family and I thank you for all of us."

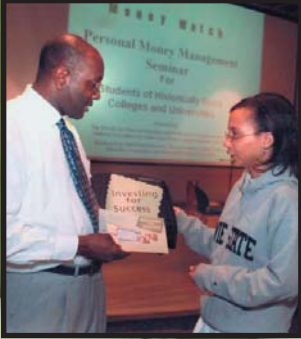
—student at Brandeis University

"The purpose of this letter is to sincerely thank you for your group's kind generosity. Thanks to the money that is being awarded to me through your group and the Hispanic College Fund, it will no longer be necessary for my family and I to take a loan out on a very expensive college tuition."

—student at the University of San Diego







*Theodore Daniels, President and CEO of the Society for Financial Education and Professional Development, discusses with a Bowie State University student the importance of starting to save early.*

## Historically Black Colleges and Universities

In keeping with the investment axiom—start early—ICIEF entered into a partnership in 2002 with the Society for Financial Education and Professional Development (SFEFD) in order to reach a younger audience. SFEFD conducts personal money management seminars for incoming freshmen and graduating seniors at Historically Black Colleges and Universities (HBCUs). Topics covered include credit and student loan management, buying life insurance, owning a home, budgeting, preparing for retirement, and creating wealth through investing.

During the past school year, more than 2,400 students at 37 HBCUs received *Investing for Success* materials as part of these seminars (see the table on page 9). “As a result of this project,” says SFEFD’s President Theodore Daniels, “future graduates of Historically Black Colleges and Universities will be even better equipped to maximize their professional and financial growth.”

“The website, [www.icief.org](http://www.icief.org), has proven to be a much needed resource tool among students.”

*North Carolina A&T State University*

## Historically Black Colleges and Universities Distributing *Investing for Success* Materials

Alabama A&M University,  
Alabama

Albany State University,  
Georgia

Barber-Scotia College,  
North Carolina

Benedict College,  
South Carolina

Bennett College,  
North Carolina

Bowie State University,  
Maryland

Clafin University,  
South Carolina

Coppin State College,  
Maryland

Delaware State University,  
Delaware

Fayetteville State University,  
North Carolina

Florida A&M University,  
Florida

Fort Valley State University,  
Georgia

Hampton University,  
Virginia

Howard University,  
Washington, DC

Jackson State University,  
Mississippi

Jarvis Christian College,  
Texas

J. F. Drake State Technical College,  
Alabama

Johnson C. Smith University,  
North Carolina

Kentucky State University,  
Kentucky

Lincoln University,  
Pennsylvania

Morgan State University,  
Maryland

Norfolk State University,  
Virginia

North Carolina A&T State University,  
North Carolina

North Carolina Central University,  
North Carolina

Rust College,  
Mississippi

St. Augustine's College,  
North Carolina

St. Paul's College,  
Virginia

South Carolina State University,  
South Carolina

Southern University at Shreveport,  
Louisiana

Spelman College,  
Georgia

Talladega College,  
Alabama

University of Maryland Eastern Shore,  
Maryland

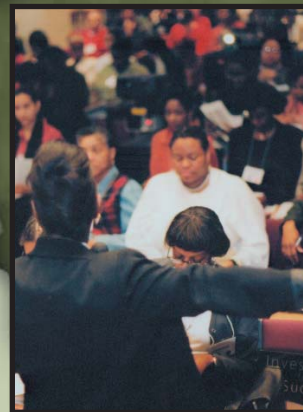
University of the District of Columbia,  
Washington, DC

Virginia State University,  
Virginia

West Virginia State College,  
West Virginia

Winston-Salem State University,  
North Carolina

Xavier University of Louisiana,  
Louisiana



*Karen Wallace,  
Senior Vice President  
at MFS Investment  
Management, explains  
the relationship between  
risk and reward to  
participants at the  
Money Means Financial  
Conference for Black  
Women.*



*A participant at the annual Blacks in Government National Training Conference tries out the Investing for Success web course.*

## Web Courses

The award-winning *Investing for Success* web courses are available free of charge to anyone with internet access. The courses, which require about two hours to complete and are available in both Spanish and English, feature 10 self-paced sections:

- Introduction
- Getting Started
- Setting Goals
- Understanding Risk
- Asking Questions
- Developing Realistic Expectations
- Taking the Long-Term View
- Saving for College
- Planning for Retirement
- Action Plan

The lessons teach the basics of investing and incorporate interactive worksheets and calculators, video clips of Hispanic and African-American investors and investment professionals, animated illustrations, and quizzes that offer immediate feedback. Anyone who completes all 10 lessons can print a personalized certificate of course completion and also suggest how to improve the course through an online feedback form.

*"The Investing for Success website is excellent in providing information on the basics of investing."*

*Winston-Salem State University*

"Your website is an invaluable tool that meets the informational needs of students at their fingertips."

*Florida A&M University*

<http://invertirconexito.icief.org>  
an interactive, multimedia web course  
on the basics of investing



**INVERTIR CON ÉXITO**



Sponsored by the Hispanic College Fund, Inc. and the Investment Company Institute Education Foundation

"Folks who like more cyberglitz ... can try the *Investing for Success* course. Sponsored by several nonprofit groups ... it's designed to close the investing 'knowledge gap' between African Americans and others with similar incomes. Anyone, of course, can make use of the plentiful online materials. Each section, including those on risk-tolerance and on planning for retirement, makes clever use of pop-up windows for colorful charts, graphs, and calculators, and you'll find lots of links to additional information."

*Business Week Online*

[www.icief.org](http://www.icief.org)  
an interactive, multimedia web course  
on the basics of investing



**INVESTING FOR SUCCESS**



A Partnership of the National Urban League, Coalition of Black Investors-Investment Education Fund, and the Investment Company Institute Education Foundation

*The bilingual web course for Hispanic investors is available at <http://invertirconexito.icief.org>. The web course for African-American investors is available at [www.icief.org](http://www.icief.org).*



## Response to *Investing for Success*

The *Investing for Success* program has drawn praise from the African-American and Latino communities, members of Congress, the U.S. Securities and Exchange Commission, and major media outlets. National Public Radio, CNBC, *USA Today*, Reuters, *The New York Times*, and *The Washington Post*, for example, have all focused attention on the program's work toward closing the investment "knowledge gap."

The *Investing for Success* workshops and web courses routinely receive uniformly high ratings from participants. Nearly all have found both the workshops and materials very useful and would recommend them to others in the community.

*William Reynolds,  
Principal at the Vanguard  
Group, presented the  
first Investing for Success  
workshop in Philadelphia.*

"During the [Investing for Success] workshops, concepts like stocks, bonds, mutual funds, risk and diversification are introduced. Then, skills—including how to ask questions of financial planners—are taught, and expectations aligned to the reality of modest stock-market returns in the near future."

*Dow Jones  
News Service*

## Feedback from *Investing for Success* Program Participants

"Las explicaciones y los casos reales—bueno."

"Excellent. Long time coming for black communities."

"Informative, sensitive, necessary. Thank you."

"I really feel it's possible to reach my future financial goals."

"I am so sorry I didn't receive this information years ago."

"El curso *Invertir con Exito* es una herramienta magnifica que toda la familia deberia de completar."

"This has been very encouraging to me."

"This workshop was very thought provoking. It has also inspired me to action."

"This is the first investing presentation where I've received info that was understandable."

"En esta pagina de internet se discuten los factores más importantes al momento de invertir. Es una guia muy útil para el inversionista."

"Look forward to bringing friends to a future session. Completely exceeded my expectations."

"I just became eligible for my company's 401(k) plan. I had no idea what direction to go in. Now I not only have a starting point but a direction."

"I am very impressed with the portfolio. I think the package is very complete."

"Speaker was very approachable and knowledgeable. Excellent presentation."



*Melody Hobson,  
President of Ariel  
Capital Management,  
fields questions  
from workshop  
participants in  
Chicago.*

## About the *Investing for Success* Partners

"We are pleased at the progress we've made since we launched *Investing for Success* in 2000. But much remains to be done. We look forward to working with our esteemed partners as we continue to close the investing 'knowledge gap.'"

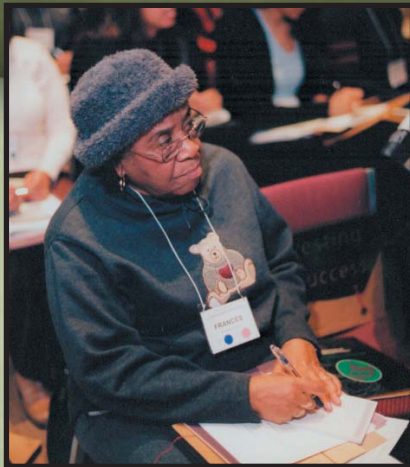
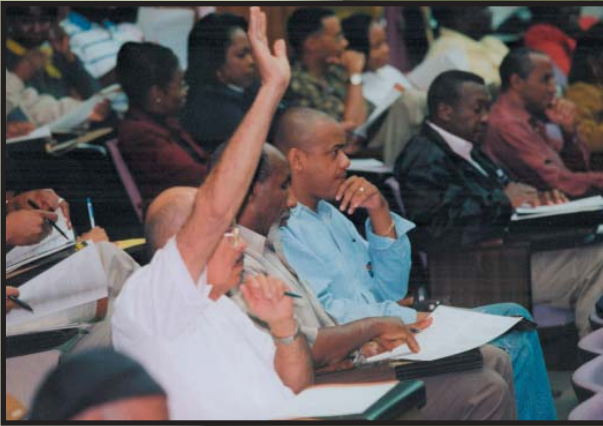
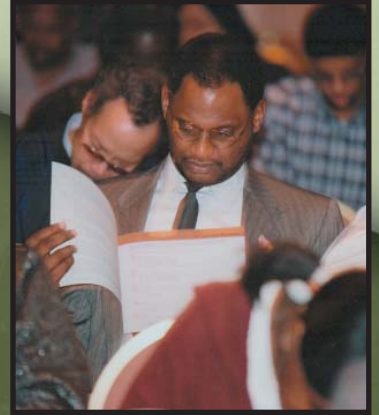
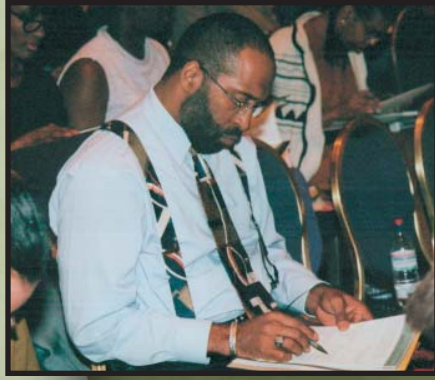
*Julie Domenick,  
Executive  
Vice President,  
Investment  
Company Institute*

The **National Urban League** is the nation's oldest and largest community-based movement devoted to empowering African Americans to enter the economic and social mainstream. The mission of the National Urban League movement is to enable African Americans to secure economic self-reliance, parity and power and civil rights. For more information on the National Urban League, please visit [www.nul.org](http://www.nul.org).

The **Hispanic College Fund, Inc.** is a private, nonprofit organization founded in 1993 to develop the next generation of Hispanic business leaders in America by awarding scholarships to deserving Latino students. HCF accomplishes its mission by securing the funds needed to extend financial assistance to Latino students pursuing courses of study leading to careers in business. For more information on the Hispanic College Fund, Inc., please visit [www.hispanicfund.org](http://www.hispanicfund.org).

The **Society for Financial Education and Professional Development** is a private, nonprofit organization established in 1998 to prepare students at Historically Black Colleges and Universities to take charge of their financial futures. To achieve its mission, SFEPPD conducts personal money management seminars at HBCUs across America.

Formed in 1989, the **ICI Education Foundation**, the educational affiliate of the Investment Company Institute, partners with government agencies and other nonprofit organizations to help promote or enhance investor awareness on behalf of the mutual fund industry. ICIEF also participates in national educational partnerships and programs.



"I want to commend your coalition to promote the *Investing for Success* campaign. Today's investors are more economically and ethnically diverse than ever before, and we must all do our part to ensure that this trend continues. A thriving marketplace is not an end in itself. It is a means to an end. It is the way to create a society of greater opportunity for all investors, for all Americans."

*Former SEC Chairman  
Arthur Levitt*





## For More Information

For more information on the *Investing for Success* program, please visit [www.ici.org/i4s/index.html](http://www.ici.org/i4s/index.html). The web course for Hispanic investors, in Spanish and English, is available at <http://invertirconexito.icief.org>. The web course for African-American investors is available at [www.icief.org](http://www.icief.org). To be added to the *Investing for Success* mailing list, please complete and return the attached reply card.

National Urban League

120 Wall Street  
New York, NY 10005  
212/558-5300

Hispanic College Fund, Inc.

1717 Pennsylvania Avenue, NW, Suite 460  
Washington, DC 20006  
800/644-4223

Society for Financial Education  
and Professional Development

P.O. Box 23558  
Washington, DC 20026  
301/292-3528

Investment Company Institute  
Education Foundation

1401 H Street, NW, Suite 1200  
Washington, DC 20005  
202/326-5800