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To: [Comments, Public](#)
Subject: Education of New Investors, Comments Requested by Aug 30, 2021
Date: Thursday, July 1, 2021 11:21:25 AM
Importance: High

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Good morning:

Having read the recent FINRA report, Educating Methods for Newer Investors, I wholeheartedly concur that FINRA should lead the effort as regards reaching and educating new (and newer) investors.

Below are some observations, real time case studies, and experiences I have had during my 40+ years in the Investment Management Industry.

I entered the Investment Management industry with little or no training or experience on the concept of equity/fixed income investing. Joining a W/S firm, I was placed in a training program, whose goals included the education and ultimately passing of the required license for the industry (Series 7, Series 66, Series 82 etc.) Nowhere in any collegiate courses, did I get any exposure, education or training on investing in the markets.

Recommendation #1:

Develop a course for ALL university students, as a REQUIREMENT for graduation, on Basics of Investing, Cash Management, Budgeting etc. (and not just Econ/Business students, but ALL students)

REAL TIME CASE STUDY: This summer, I took on a Summer Intern from Syracuse University. Bright, smart, eager to learn, a real Go-Getter, whose degree will be in Economics with a Minor in Business. She has had NO access through course selection of ANY courses in Equity Research and Investing, Fixed Income Credit Analysis, Cash Management/Budgeting, Getting Personal Credit, and Its Management, Retirement Planning. NO COURSES AVAILABLE from a leading University such as Syracuse University.

Second, As the parent of two daughters who attended and graduated from the top Universities in the USA, Princeton, Yale, Quinnipiac etc., BOTH my daughters report that NO courses were available for any of the subjects mentioned above.

So to me, the start MUST be at the Primary School level (High School) and DEFINITELY at the Collegiate level for ANY student, whether their degree is in Black Studies, Art/Science, Business, Economics, Women's Studies, etc etc.

Recommendation #2:

Make the education of equity/fixed income investing, both interesting and enjoyable.

A number of years ago, I was asked to teach an adjunct course in Investing 101 at a Community College. I developed a curriculum around The Impact of News and Current Events on the Markets. Meaning, each student was given a hypothetical \$100,000, they needed to research and put together a portfolio of stocks, bonds, cash, options, for different age-cohorts (early investing, investing for children's educations, retirement planning, next generation wealth transfer etc.) Once their portfolios were established, I used current events and head lines to show how these portfolios performed under these "stress tests" including the assassination of President John F. Kennedy, the Stock Market Crash of 1929, Rises in Energy/Food/CPI due to inflation, the scandals of Madoff, and other chiselers, etc.

Recommendation #3:

Teach students Investing For Philanthropic Outreach

I have interviewed countless graduates for jobs within our industry, and hired many, but also 'passed' on many. While many college graduates have skills, education and diligence, many if not most have NO application of their education into the 'real world' of either business or philanthropy, including cultivation of donors, fundraising, and managing assets ESG/DEI/Impact /Environment good. Philanthropy MUST be a key component as part of these courses.

Recommendation #4:

Educate parents to help them educate their children, via Investment Clubs, Networking Events, Family Office Conferences etc.

As part of my career, I was with a Single Family Office with 240 family members. My team developed a Day of Financial Health for all members of the family under 40 years old. Calling this the "FAMILY NAME" University, the day's course work included Getting A Credit Card and Keeping Credit Healthy, Equity Investing for Personal & Philanthropic Purposes, Wealth Transfer to Next Generations, When to Buy into Markets, and When Markets get Priced to Perfection. Etc. We gave each family member a grubstake, that they had to invest and then present to the group the Charity they wanted to support, where on a National level (The Red Cross, Salvation Army etc.) or the local level, (a Performing Arts Dance School, a Homeless Shelter, a Soup Kitchen, a Religious Children's Group, etc.)

The goal with these family members, each of whom has significant Trust Funds set up for them when they were first born, was to become comfortable with investing, and philanthropy and NOT feel like the revelation of their vast wealth was like "dropping a bomb" on their heads (as one family member described it)

In summation, Education on the Youngest Levels is the key, versus all the education at great universities, but NO practical knowledge of how the Financial Markets actually work. Educators, Students, Parents, Philanthropies, will help all in the next generation how to devote 1/3 of their lives **to LEARN**, second 1/3 to **EARN**, and third 1/3 to **YEARN**.

Happy to have a call to discuss.

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