



Learn to Invest with Fidelity®

Curriculum Guide



Overview

Learn to Invest with Fidelity® gives learners an opportunity to explore the world of investing in a risk-free environment. Through mini-lessons, knowledge checks, and an investing practice activity, learners are empowered to build confidence in embarking on their investing journey.

Purpose

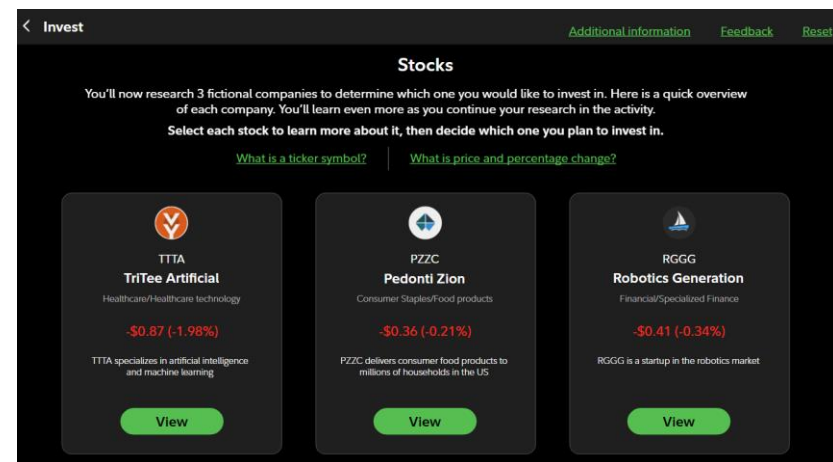
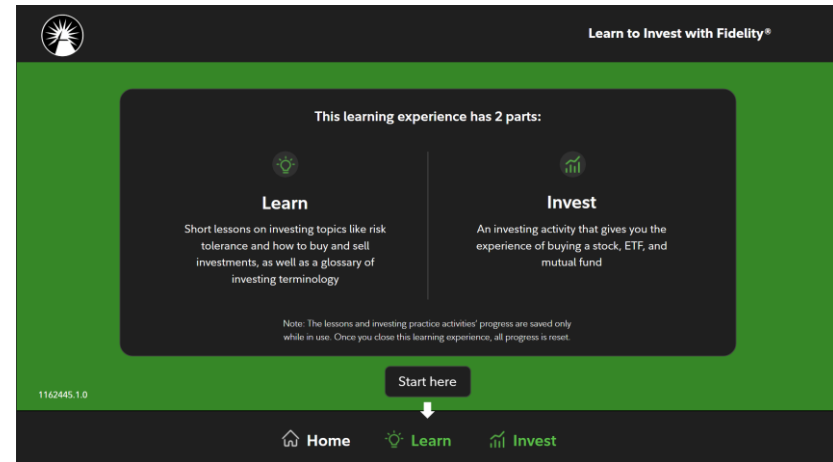
The purpose of this curriculum guide is to provide an overview of the Learn to Invest with Fidelity® educational experience. This guide includes talking points to help prompt and facilitate discussion as learners go through each course section. In addition, there are answer keys for knowledge checks throughout the learning experience and glossary/tooltip terms.

Key takeaways

The learning experience has three learning objectives that can help learners understand what entails investing:

Learning objectives: *Students will be able to...*

- Describe the basics of investing – what it is and how it works.
- Examine market risks and risk tolerance in navigating volatility.
- Practice researching investments, analyzing information, placing a trade, and monitoring investment decisions.



Experience Structure

✓ Home

✓ Learn

- Lesson 1: Introduction to investing
- Lesson 2: Risk tolerance
- Lesson 3: Buy investments
- Lesson 4: Monitor investments

✓ Invest

Practice trading fictional investments:

- Stocks
- Mutual funds
- ETFs

Logistics

Learn to Invest with Fidelity® does not save learners' choices and progress. While families and educators won't be able to review how learners have built their portfolios in the learning experience, learners can go through the learning experience as many times as they want and explore different options. They can also 'reset' the experience and start over at any time by clicking the 'reset' button on the top right corner.

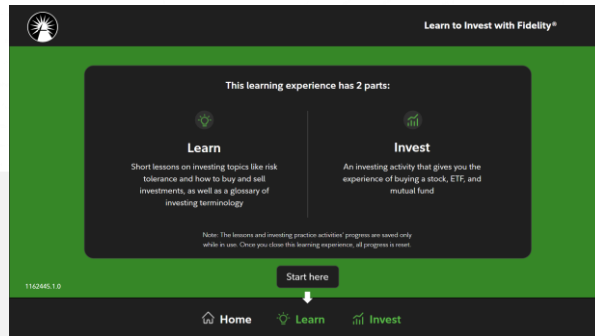
Once learners complete the learning experience, they will be directed to the 'summary' page where they can find feedback on their choices. Have learners submit information they found on this 'summary' page (e.g., screenshot, write-up, etc.), so you can make sure they completed the learning experience.

National Standards for Personal Financial Education alignment

Learn to Invest with Fidelity® meets ten learning outcomes from the National Standards for Personal Financial Education, including:

- **Investing 12-1a.** Give examples of factors that can influence a person's risk tolerance.
- **Investing 12-1b.** Discuss how a person's risk tolerance influences their investment decisions.
- **Investing 12-3a.** Discuss the advantages and disadvantages of investing in riskier assets.
- **Investing 12-13c.** Discuss the advantages of investing in an exchange-traded fund (ETF) that tracks a market index rather than investing in actively managed mutual funds or individual stocks and bonds.
- **Investing 12-6b.** Discuss the pros and cons of investing in a diversified mutual fund versus investing in a small number of individual stocks.
- **Investing 12-7a.** Discuss how the expenses associated with buying and selling investments can impact rates of return and investment outcomes.
- **Investing 12-11a.** Discuss how the development of financial technology has made it easier for people of all income and education levels to participate in financial markets.
- **Investing 12-5a.** Describe factors that influence the prices of financial assets.
- **Investing 12-5b.** Predict what could happen to the price of a stock if new information is reported about the company or its products.
- **Investing 12-13a.** Explain why investors often compare portfolio performance to a benchmark such as the S&P 500 Index.

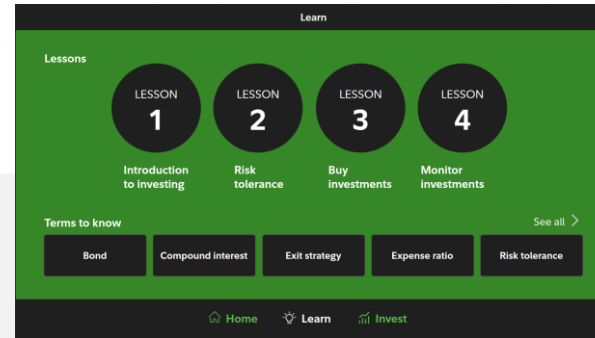
The learning experience consist of three sections:



1. Home

The Home section welcomes learners and helps them familiarize with navigating the learning experience.

** Notes: The learning experience does not save learners' choices and progress. While families and educators won't be able to review how learners have built their portfolios in the simulation, learners can go through the experience as many times as they want and explore different options.*



2. Learn

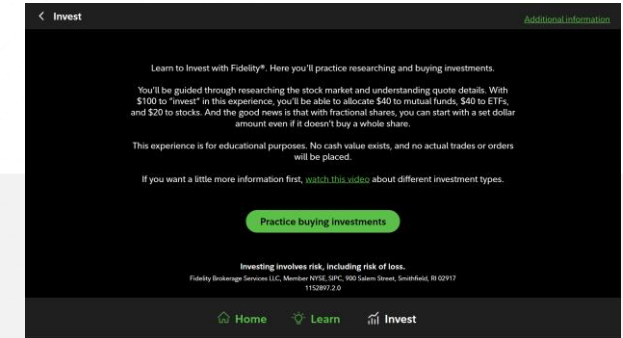
The Learn section consists of four mini-lessons that teach learners the basics of investing.

Learning objective alignment:

Lesson 1 learning objective: *Describe the basics of investing – what it is and how it works.*

Lesson 2 learning objective: *Examine market risks and risk tolerance in navigating volatility.*

Lesson 3 and 4 learning objective: Practice researching investments, analyzing information, placing a trade, and monitoring investment decisions.



3. Invest

The Invest section takes learners through the steps to investing and helps them practice placing a trade and building a portfolio. Students will have \$100 fictional dollars to "invest". They can allocate \$40 to mutual funds, \$40 to ETFs and \$20 to stocks.

Learning objective alignment:

The invest section aligns with the 3rd learning objective, "Practice researching investments, analyzing information, placing a trade, and monitoring investment decisions."



Home



Use these prompts and speaking points to help enrich the learning and facilitate the discussion.

Section	Content	Speaking Point
Home	<ul style="list-style-type: none">• Introduction• Welcome	<p>Introduce the Learn to Invest with Fidelity® to learners.</p> <p>Activate prior knowledge and experiences about the topic.</p> <ul style="list-style-type: none">• <i>Have you ever invested or considered investing before? What were your experiences and/or thought process like?</i>• <i>What are the reasons you are investing or not investing now?</i>• <i>If you're not investing now, do you think you'd consider investing in the future?</i>



Lesson 1:
Introduction to investing



Use these prompts and speaking points to help enrich the learning and facilitate the discussion.

Section	Content	Speaking Point
Learn – Lesson 1	Introduction to investing <ul style="list-style-type: none">• What is investing?• Types of investments• How do investors make money?• Investing early• Vocabulary check-in• Test your knowledge	Direct learners to complete lesson 1. <ul style="list-style-type: none">• <i>Let's start off with the basics of investing. In this section, you'll learn about what investing is and how it works.</i> Topic prompts: <ul style="list-style-type: none">• <i>Define investing in your own words.</i>• <i>How does investing work?</i>• <i>What's the benefit of investing early?</i>• <i>(For anyone who's never invested before) With new information about investing you've just learned, do you think you'd consider investing now or in the future? Why or why not?</i>

Types of investments: "ETFs and mutual funds are the same thing."

Answer Options	Feedback
True / False	<p>Incorrect feedback: Not quite. Although both pool money from investors to buy a collection of investments, mutual funds and ETFs aren't the same. They're managed, priced and traded differently.</p> <p>Correct feedback: Right! Although both pool money from investors to buy a collection of investments, mutual funds and ETFs aren't the same. They're managed, priced and traded differently.</p>

Vocabulary check-in

Term	Definition
Compounding	Money you earn on your money
Stock	A small piece of ownership in a company
Mutual Fund	A basket of securities, such as stocks and/or bonds
Bond	A loan to an issuer, usually a government or company
Cryptocurrency	Digital money that's electronically issued and transferred peer-to-peer without a third party, like a bank

Test your knowledge #1: "You need a lot of money to start investing."

Answer Options	Feedback
True / False	<p>Incorrect feedback: Not quite. You don't need a lot of money to be an investor. You can start investing with as little as \$1 through fractional shares.</p> <p>Correct feedback: Right! You don't need a lot of money to be an investor. You can start investing with as little as \$1 through fractional shares.</p>

Test your knowledge #2: "The earlier you begin investing, the longer you may have to reap the benefits of compounding."

Answer Options	Feedback
True / False	<p>Correct feedback: You got it! A long time is key to growing your money. The younger you start, the longer you may have to reap the benefits of compounding.</p> <p>Incorrect feedback: Almost. A long time horizon is key to growing your money. The younger you start, the longer you may have to realize the benefits of compounding.</p>

Post lesson activities

What is investing?

- Learners reflect on what investing is by answering three questions.
 1. *What's the difference between investing and savings?*
 2. *What are somethings to consider when investing?*
 3. *Do you think investing has changed over the last 20 years? If so, how?*

Types of investments—pros and cons

- Learners research the pros and cons of each type of investment they learned from the course.

Worksheets available in appendix



Lesson 2: Risk tolerance



Use these prompts and speaking points to help enrich the learning and facilitate the discussion.

Section	Content	Speaking Point
Learn – Lesson 2	Risk tolerance <ul style="list-style-type: none">• What is risk tolerance?• Managing risk through the market• How much risk can you handle?• Vocabulary check-in• Test your knowledge	Direct learners to complete lesson 2. <ul style="list-style-type: none">• <i>Now let's dig deeper into what it means to invest in real life – because investing does come with risks. In this section, you'll learn about risks and risk tolerance.</i> Topic prompts: <ul style="list-style-type: none">• <i>What are the factors that could influence someone's risk tolerance?</i>• <i>If you were to invest today, how much risk might you be willing to take? What investments might you consider and why?</i>• <i>What factors could change your risk tolerance over time?</i>

Managing risks through the market #1: “The global financial crisis occurred in 2008. What happened to the S&P 500 Index’s value in 2008?”

Answer Options	Feedback
The S&P 500 Index fell in value / The S&P 500 Index rose in value	Correct feedback: Correct! The S&P 500 had a total return of -37% in 2008. Incorrect feedback: Not quite. The S&P 500 had a total return of -37% in 2008.

Managing risks through the market #2: “Did Kayla’s investments gain or lose in value between 2010-2015?”

Answer Options	Feedback
Kayla’s investments increased / Kayla’s investments decreased	Correct feedback: Yes! Kayla’s investments gained in value between 2010-2015. Incorrect feedback: Not quite. Kayla’s investments gained in value between 2010-2015.

Managing risks through the market #3: "There has been an overall decrease in the value of the S&P 500 Index from 1985 to 2023?"

Answer Options	Feedback
True / False	<p>Incorrect feedback: Not quite. There has been an overall increase in the value of the S&P 500 Index from 1985 to 2023.</p> <p>Correct feedback: You got it! There has been an overall increase in the value of the S&P 500 Index from 1985 to 2023.</p>

Vocabulary check-in

Term	Definition
Risk tolerance	The amount of uncertainty you're willing or able to take on with your investments
Bond	A loan to a company or government that will be paid back with interest
S&P 500 Index	A portfolio that tracks the 500 largest US corporations
Stock	A share of a company that gives investors a partial ownership
ETF	A basket of securities that investors can buy or sell
Mutual Fund	An already-made portfolio that has a variety of securities wrapped up into one fund

Test your knowledge #1: "Before you invest, it's important to think about your risk tolerance?"

Answer Options	Feedback
True / False	<p>Correct feedback: Correct! You need to know your risk comfort level before you put your hard-earned money into any investment. So think about how much risk an investment type may have before you decide to buy or sell.</p> <p>Incorrect feedback: Not quite. You need to know your risk comfort level before you put your hard-earned money into any investment. So think about how much risk an investment type may have before you decide to buy or sell.</p>

Test your knowledge #2: "History shows that the stock market never rebounds after the market crashes?"

Answer Options	Feedback
True / False	<p>Incorrect feedback: Not quite. Even though there have been stock market crashes, history shows the market has recovered and delivered long-term gains for investors.</p> <p>Correct feedback: Great job! Even though there have been stock market crashes, history shows the market has recovered and delivered long-term gains for investors.</p>

Post lesson activities

Managing risk through the market

- Learners analyze the S&P 500 Index's performance to understand the historical trend of the market. Learners discuss how they may have time on their side (as young investors) to invest.

Worksheets available in appendix



Lesson 3: Buy investments



Use these prompts and speaking points to help enrich the learning and facilitate the discussion.

Section	Content	Speaking Point
Learn – Lesson 3	Buy investments <ul style="list-style-type: none">• What's the stock market?• Make your investment decision in 2 steps• How to research investments• How to place a trade• Vocabulary check-in• Test your knowledge	Direct learners to complete lesson 3. <ul style="list-style-type: none">• <i>Now let's get ready for investing. In this lesson you'll learn tips and insights about how to buy investments in the stock market.</i> Topic prompts: <ul style="list-style-type: none">• <i>What goals might investing help you reach?</i>• <i>Why is it important to research investments before you place a trade?</i>• <i>Where and how can you research investments?</i>

Vocabulary check-in

Term	Definition
Market order	When you buy or sell an investment at the next available price
Trade	Buying or selling assets like US stocks, mutual funds, ETFs, and more
Index fund	A basket of stocks that tracks a market index, like the S&P 500
Exchange	A place for securities, commodities, and other financial instruments to be traded
Volatility	How extreme (or tame) an investment's price swings are

Test your knowledge #1: "The stock market consists of several stock exchanges?"

Answer Options	Feedback
True / False	<p>Correct feedback: Right! There are many different stock exchanges that function together as a network; combined they're referred to as the stock market.</p> <p>Incorrect feedback: Incorrect. There are many different stock exchanges that function together as a network; combined they're referred to as the stock market.</p>

Test your knowledge #2: "When the market dips, you should panic and sell everything."

Answer Options	Feedback
True / False	<p>Incorrect feedback: Not quite. Downturns are normal. On average since 1926, stock prices have dipped every 6 years with losses averaging almost 40%. But historically, the market has recovered each time and gone on to reach new heights.</p> <p>Correct feedback: That's right! Downturns are normal. On average since 1926, stock prices have dipped every 6 years with losses averaging almost 40%. But historically, the market has recovered each time and gone on to reach new heights.</p>

Post lesson activities

Research your investment options – Part 1

- Learners research investments and choose the best investment options to invest in as of now (1 stock, 1 mutual fund, and 1 ETF).

Research your investment options – Part 2

- Learners share their own research in pairs or small groups and compare their best options to others'.

Worksheets available in appendix



Lesson 4:
Monitor
investments



Use these prompts and speaking points to help enrich the learning and facilitate the discussion.

Section	Content	Speaking Point
Learn – Lesson 4	Monitoring investments <ul style="list-style-type: none">• 5 steps to monitor your investments• Set an exit strategy• Vocabulary check-in• Test your knowledge• Practice investing	Direct learners to complete lesson 4. <ul style="list-style-type: none">• <i>Now that you've learned about buying investments, let's learn about the next steps – how to monitor your investments.</i> Topic prompts: <ul style="list-style-type: none">• <i>Imagine you've started investing. How might you monitor your investments?</i>• <i>Which exit strategy might you set?</i>

Vocabulary check-in

Term	Definition
S&P 500	Weighted Index of 500 largest stocks of US companies
Monitor	Review your investments' performance over time
Price target	Set the target price to create a buy or sell order
Exit strategy	Plan on when to sell an investment

Test your knowledge #1: "An exit strategy can help you take any profits and limit your losses from an investment."

Answer Options	Feedback
True / False	<p>Correct feedback: Correct! Having a plan for how to get out of an investment is as important as getting into one. Once you have a plan, you can monitor investments with alerts and set trading order to help execute your plan.</p> <p>Incorrect feedback: Not quite. Having a plan for how to get out of an investment is as important as getting into one. Once you have a plan, you can monitor investments with alerts and set trading order to help execute your plan.</p>

Post lesson activities

Interview an investor

- Learners interview an adult (family, neighbor, etc.) who invests. Learners can ask how they monitor their investments' performances. They also ask what exit strategies they may have set. They then share their findings in pairs or small groups.

Worksheets available in appendix



Invest



Use these prompts and speaking points to help enrich the learning and facilitate the discussion.

Section	Content	Speaking Point
Invest	<p>Welcome</p> <ul style="list-style-type: none">• Watch video: "What should I invest in?" <p>Researching/buying investments</p> <ul style="list-style-type: none">• Stocks• Mutual funds• ETFs• Summary	<p>Direct learners to complete the learning experience.</p> <ul style="list-style-type: none">• <i>After completing these 4 lessons, you have gained some knowledge about investing. Now, put your learnings into practice in the investing experience. For this activity, you'll have \$100 to invest with- \$40 in mutual funds, \$40 in EFT's, and \$20 in stocks.</i> <p>Topic prompts:</p> <ul style="list-style-type: none">• <i>What did you learn from this investing experience?</i>• <i>Describe your research process before you placed a trade.</i>• <i>How has your knowledge/perception of investing changed as a result of participating in the investing experience?</i>

Post lesson activities

Review your investment choices

- Learners write a reflection on their investing choices in the learning experience, including what information they reviewed and why they purchased certain options. From a small group and/or whole group discussion, learners review the most important things to look for before buying an investment and why.

Second time's a charm!

- Learners go through the experience again and write a reflection on what they did differently and how it impacted the outcomes.

Worksheets available in appendix



Appendix



Pre-assessment questions

1. **True or false:** The sooner you start, the more successful your investments could be.

Answer Options	Incorrect Feedback
True / False	Investing early can help you take full advantage of compounding, so your investments can be more successful.

2. What is one way that investors make money?

Answer Options	Incorrect Feedback
Dividends Inflation Capital loss Simple interest	The three main ways investors make money are compounding, dividends, and capital gains.

Correct answer highlighted

Pre-assessment questions

3. **True or false:** Your risk tolerance should never change.

Answer Options	Incorrect Feedback
True / False	Your risk tolerance, or how comfortable you are with taking risks, can change over time.

4. Historical performance of the market indexes can tell you that _____.

Answer Options	Incorrect Feedback
The market has crashed over the long-term The market is not influenced by economic events Stock prices can decline during market downturns You always lose money when you invest for short-term	From the historical performance of the market indexes, you can learn that stock prices have declined during market downturns, recovered over time, and had even more growth for the long-term.

Correct answer highlighted

Pre-assessment questions

5. **True or false:** An investment's price history can tell you a lot about its performance.

Answer Options	Incorrect Feedback
True / False	You can learn a lot about an investment's performance by researching the price history.

6. When you're investing for the long-term, _____.

Answer Options	Incorrect Feedback
You don't need to evaluate gains and losses You should stay informed about your investments It's helpful to check in on your accounts as often as possible You must not sell your investments until you reach your goals	When monitoring your investments for the long-term, you should stay informed about your investments, so you can make informed decisions.

Correct answer highlighted

Post-assessment questions

1. Investing early can , _____.

Answer Options	Incorrect Feedback
<p>Keep you from investing in riskier options Guarantee your financial success later in life Give you more time to grow your investments Help you get exempt from any taxes in the future</p>	<p>Investing early can help you take full advantage of compounding, so your investments can be more successful.</p>

2. _____ means you earn interest on interest already earned as well as what you originally invested.

Answer Options	Incorrect Feedback
<p>Dividends Compounding Capital gains Digital currency</p>	<p>If you leave your earnings if your account, they'll add to your original balance, so you could earn even more interest. Compounding makes this happen over and over, giving your original investments the potential to grow over time.</p>

Correct answer highlighted

Post-assessment questions

3. Alex wants to invest but wants to invest in something that has less risk. What might be the best option for Alex?

Answer Options	Incorrect Feedback
Bonds Stocks Mutual funds Cryptocurrency	Bonds are considered to have less risk than other investment types because it's like giving out loans to companies or governments and they agree to pay you back with interest.

4. Your friend Riley is considering investing but isn't sure how to research investments. What advice might be helpful?

Answer Options	Incorrect Feedback
Look for the hypothetical growth not past performances. You're young, so just invest in anything without researching. Social media is better than traditional news; research there only. Research industry and sector, so you can compare similar stocks.	To help make your decision, it's important to compare similar stocks or funds to each other.

Correct answer highlighted

Post-assessment questions

5. What are the steps to making a well-informed trade?

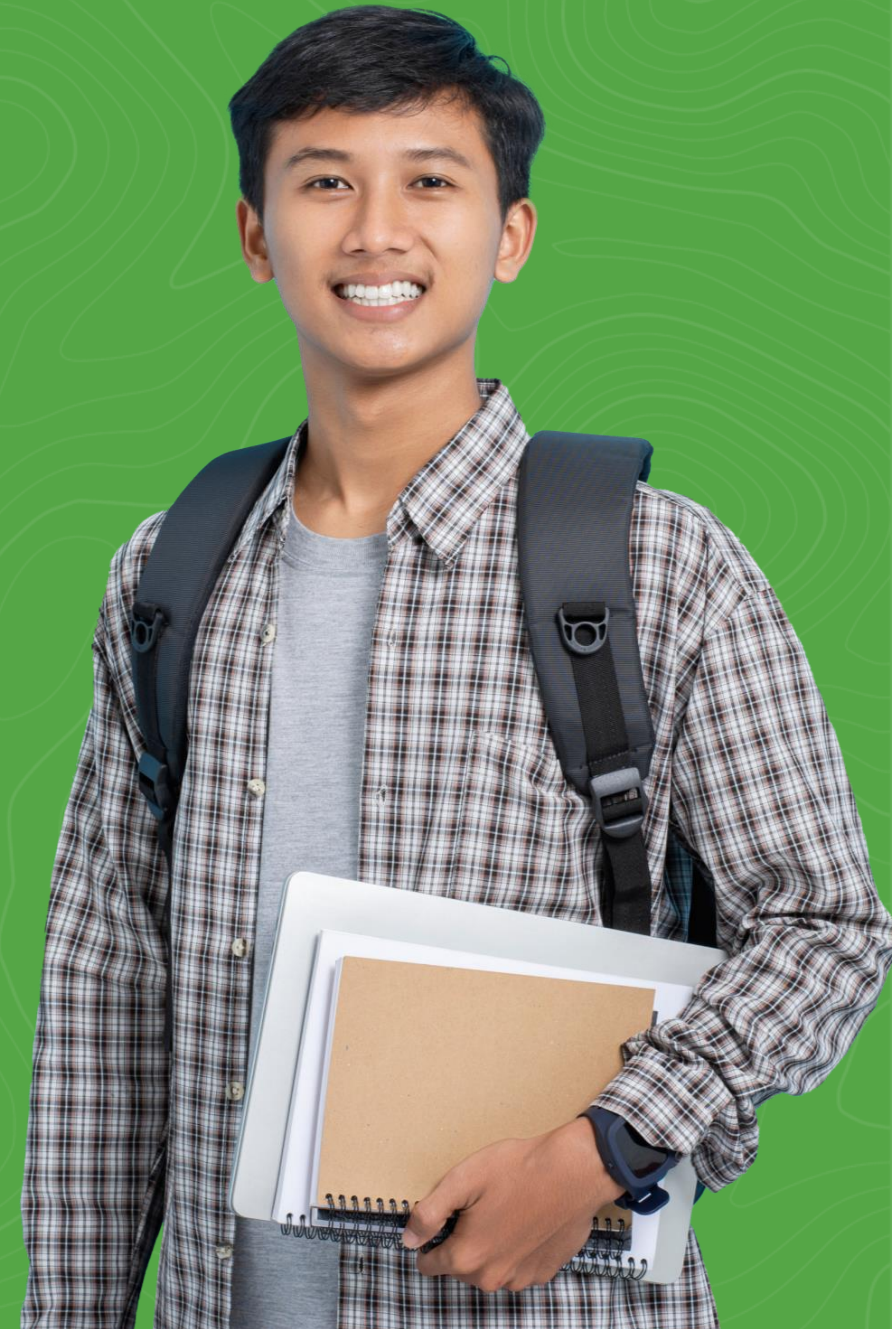
Answer Options	Incorrect Feedback
<p>Think about your goals – Place your trade – Research your investments Think about your goals – Research your investments – Place your trade Research your investments – Place your trade – Think about your goals Research your investments – Think about your goals – Place your trade</p>	<p>Three steps to making a well-informed trade are: Think about your goals – Research your investments – Place your trade.</p>

Correct answer highlighted



Student worksheets

- For in-person classrooms:
 - Print out the worksheets or
 - Have learners access them using digital devices
- For virtual classrooms:
 - Have learners access the worksheets using digital devices
 - Create breakout rooms for small group discussion, and have students type or speak for whole group discussion



Name _____

Date _____

Instructions

Think about the following 3 questions and jot down your thoughts.

1. What's the difference between investing and savings?

Blank writing area for question 1, consisting of five horizontal grey bars.

2. What are some things to consider when investing?

Blank writing area for question 2, consisting of five horizontal grey bars.

3. Do you think investing has changed over the last 20 years? If so, how?

Blank writing area for question 3, consisting of five horizontal grey bars.

Name _____

Date _____

Instructions

You have reviewed 3 types of investments: stocks, mutual funds, and ETFs. Now let's research the pros and cons of investing in each.

Investment type	Pros	Cons
Stocks		
Mutual funds		
ETFs		

Name _____

Date _____

Instructions

Analyze the performance for the S&P 500 Index and answer the following questions.

1. What trend do you see? Did it increase or decrease in value – in 1 day, 5 days, 1 month, 6 months, or YTD.

Two horizontal grey bars for writing the answer to question 1.

2. Based on your analysis of the S&P 500 Index, why might you want to invest/not invest in the market?

Two horizontal grey bars for writing the answer to question 2.

Name _____

Date _____

Instructions

Research investments and document on the following worksheet pages. After researching, choose the best investment options (1 stock, 1 mutual fund, and 1 ETF) to invest in as of now.

Stock	Mutual Fund	ETF

Why do you think the ones you chose could be the best investment options?

Stock:

Mutual fund:

ETF:

Stock 1

Stock 2

Stock 3

Company name:

Ticker symbol:

Stock info

Changes in price over time

Current Price

1D

5D

1M

1Y

5Y

Company info

Research the company and note important information such as the sector, industry, revenue, if they provide dividends, etc.

Research your investment options – Part 1: Stocks

Lesson 3

Stock 1

Stock 2

Stock 3

Stock details

Explore the stock quotes to become familiar with the investment. Review lesson 4 in the learning experience for more information on what to look for when researching an investment.

Last price

Volume

52-week range

Additional information:

Research results

Reflect on your research and document why you may or may not want to invest in this stock.

Research your investment options – Part 1: Mutual funds

Lesson 3

		Fund 1	Fund 2	Fund 3
Fund name:				
Ticker symbol:				
Fund info <i>Hypothetical growth of \$10,000: Changes in price over time</i>	Current Price			
	YTD			
	1Y			
	3Y			
	5Y			
	10Y			
Fund details	Description			
	Change			
	Previous price (NAV)			
	52-week range			
	EPS			
	P/E ratio			
	Quarter-end average annual total returns			
	Gross expense ratio			

		Fund 1	Fund 2	Fund 3
Fund profile	Description			
	Category			
	Benchmark status			
	Fund status			
	Investment minimum			
	Expense ratio (gross)			
	Expense ratio (net)			
	Dividend amount			
	Dividend pay date			
	Dividend frequency			
	Dividend yield			
	Top holdings	1		
2				
3				
4				
5				
6				
7				
8				
9				
10				

Research your investment options – Part 1: ETFs

Lesson 3

ETF 1

ETF 2

ETF 3

Fund name:

Ticker symbol:

Fund info

Changes in price over time

Current Price

1D

5D

1M

5Y

ETF details

Last

Bid x size

Ask x size

Volume

Primary exchange

Previous close

Day range

52-week range

10/90-day avg. vol.

Premium/Discount %

EPS

P/E ratio

		ETF 1	ETF 2	ETF 3
Fund profile	Description			
	Asset class			
	Benchmark index			
	Net expense ratio			
	Net assets			
	Dividend amount			
	Dividend pay date			
	Dividend frequency			
	Dividend yield			
	Top holdings	1		
2				
3				
4				
5				
6				
7				
8				
9				
10				

Name _____

Date _____

Instructions

Share your own research in pairs or small groups and answer the following questions.

1. How was your research similar to your peers? Were there any common criteria?

2. How was your research different from your peers? Was there anything (e.g., criteria, perspective, etc.) you have learned from your peers' research?

Name _____

Date _____

Instructions

Interview an adult (family, neighbor, etc.) who invests and ask them the following 2 questions. Summarize your findings in the space below.

1. How do you monitor your investments' performance?
2. What exit strategies have you set and why?

Notes

Name _____

Date _____

Instructions

Reflect on your investment choices and answer the following questions.

1. Are you satisfied with your investment choices? Why or why not?

2. What information did you review before placing a trade? Was there anything specifically helpful for your decision-making?

3. Is there anything you'd like to do differently if you were to go through the learning experience again?

Name _____

Date _____

Instructions

Reflect on your investment choices and answer the following questions.

1. Are you satisfied with your investment choices? Why or why not?

Two horizontal grey bars for writing the answer to question 1.

2. What did you do differently this time?

Two horizontal grey bars for writing the answer to question 2.

3. How do you think your different strategy/approach impacted the outcome?

Two horizontal grey bars for writing the answer to question 3.



Glossary & tool tips



Terms to know

This is the entire list of 'terms to know' in alphabetical order.

Term	Definition
Bear market	<ol style="list-style-type: none">1. A period of time when stock prices are generally declining2. Going down like that first drop of a rollercoaster <p>A bear market is when most major indexes are falling—typically at least 20% from a market high. While it can be nerve wracking, it's usually best to stick with your investments to avoid emotional investing mistakes. Try to hibernate while the volatility passes.</p>
Bond	<ol style="list-style-type: none">1. A loan to an issuer, usually a government or company2. A long-distance relationship to your money <p>With a bond, you loan money to an issuer—usually a government entity or company—and they pay interest until the bond matures. Then they repay you the initial loan amount. Bonds are generally less risky than stocks and can help play defense against volatility. Of course, zero risk is mission impossible. Individual bond risk can vary based on issuer type, issuer financial strength, and time to mature.</p> <p><i>Bonds may not be purchased in the Youth Account.</i></p>
Bull market	<ol style="list-style-type: none">1. A period of time when stock prices are generally rising2. If you want to ride the bull, don't expect a smooth ride <p>A bull market is when major indexes are making gains—typically rising from a bear market low and ending as the market peaks. Keep in mind that stocks may not rise every day or even every week, and individual stocks could suffer major drops while the overall market is in bull mode. It can be stubborn like that.</p>
Compound interest	<ol style="list-style-type: none">1. Money that earns money on interest it has already accumulated2. AKA something YOU should be taking advantage of <p>Compound interest can be quite powerful for people building their savings. Over the long-term compound interest can cause your earnings to snowball and help you build wealth.</p>

Terms to know

Term	Definition
Credit score	<ol style="list-style-type: none">1. Your credit worthiness in a number, the higher the better2. Your borrowing report card <p>Your credit score is a number, between 300–850, showing how likely you are to pay back money you borrow. It's determined by payment history, how much you owe, how long you've had credit, and the types you have (e.g., student loan, credit card, mortgage).</p> <p>The higher the credit score, the less risky you appear to lenders... and the more likely they'll lend to you (often at better interest rates).</p>
Cryptocurrency	<ol style="list-style-type: none">1. Digital money2. Honestly, the names may be the best part about it <p>Cryptocurrency is a digital currency, meaning it runs on a virtual network and doesn't exist in physical form like paper money or coins. Cryptocurrencies are often built using blockchain technology, which provides a secure record keeping and processing system for all of their transactions.</p> <p>Fidelity does not currently offer crypto trading, nor will accept this currency to fund an account.</p>
Debit card	<ol style="list-style-type: none">1. A card that's linked to your spending account (usually, a checking account)2. So much easier than writing a check <p>A debit card is a card that's directly linked to your spending account, like a checking account with a bank. Using your debit card removes money from this account immediately and transfers it to a business (or wherever you're spending it), which means you have to have the money to spend.</p>

Terms to know

Term	Definition
Dollar-cost averaging	<ol style="list-style-type: none">1. Investing equal dollar amounts at regular intervals, like \$50/month2. It's investing with a schedule <p>Dollar-cost averaging just means making consistent periodic investments over time. It's a simple strategy that can bring big benefits, such as avoiding mistakes with market timing by purchasing shares in smaller amounts at regular intervals regardless of the price. If you invest regularly through a retirement account, there's a good chance you already follow a dollar-cost averaging strategy.</p>
Diversification	<ol style="list-style-type: none">1. The strategy of spreading your money across a variety of investments2. Investing speak for "don't pull all your eggs in one basket" <p>Some exchange-traded funds (ETFs) and mutual funds can make diversification easy, bundling a variety of investments for you. Why it's smart: If you invest all your money into one investment and its value declines, your money goes down with it. Diversifying means no single investment has an outsized impact on your overall balance. If one dips, another may rise. Just keep in mind that diversification doesn't necessarily ensure a profit or guarantee against a loss.</p>
Dividend	<ol style="list-style-type: none">1. When a company shares profits with stakeholders2. When an investment pays you <p>A dividend is a payment from a company to its shareholders, and can be either cash or stock. Sounds pretty sweet for passive income. Just keep in mind that companies can change the size or how often they pay a dividend at any time.</p>
Exchange	<ol style="list-style-type: none">1. A place for securities, commodities, and other financial instruments to be traded2. Like a giant auction house, but without all the antiques <p>The New York Stock Exchange (NYSE) and Nasdaq are two of the most well-known exchanges in the world, but there are many exchanges around the world, and online, for companies to offer their stock and for investors (like you) to buy and sell those stocks.</p>

Terms to know

Term	Definition
ETF	<ol style="list-style-type: none">1. A mix of stocks or bonds, all at once, like an investment bundle2. Investment trail mix <p>Exchange Traded Funds (ETFs) are funds that are made up of other investments and then traded like stocks on a stock exchange. Diversification within ETFs can help to make them less risky than individual stocks, though nothing is risk-free.</p>
Expense Ratio	<ol style="list-style-type: none">1. How much of a fund's assets are used for admin or other operating expenses2. A fee that a fund company charges to manage your investment <p>For investors, the expense ratio is deducted from the fund's gross return and paid to the fund manager, so finding a fund with a lower expense ratio may help contribute to your overall returns.</p>
Exit strategy	<ol style="list-style-type: none">1. Your plan for when and how to sell an investment2. Just like being at the movies, know your exits <p>It's important that you have a plan for selling an investment. Your exit strategy might include your time frame, how you'll decide on an exit price, and what order type you'll use.</p>
Index fund	<ol style="list-style-type: none">1. A basket of stocks that tracks a market index, like the S&P 5002. Follow the leader ... for investments <p>An index fund is a type of mutual fund or exchange-traded fund (ETF) with a portfolio constructed to match or track the components of a financial market index, such as the Standard & Poor's 500 Index (S&P 500). An index mutual fund is said to provide broad market exposure, low operating expenses, and low portfolio turnover.</p>

Terms to know

Term	Definition
Industry	<ol style="list-style-type: none">1. A specific group of similar companies, like airlines or hotels2. Planes, trains, and automobiles—it was a movie ... ask your parents <p>Industries are what most of us think of when thinking about a section of the economy to invest in. Groups of industries, like automotive manufacturing, airlines, and trains, form sectors within the economy, such as the transportation sector.</p>
Inflation	<ol style="list-style-type: none">1. The general rise in prices of goods and services over time2. Like coffee: Some is good, but too much leads to jitters <p>Inflation is when the cost of everything—from rent to food to your paycheck—goes up over time, even though the quality hasn't changed. Inflation is sometimes called a silent wealth killer because it can deflate savings over time. Investing your money can be one way to protect it from inflation over time.</p>
Investing	<ol style="list-style-type: none">1. Buying something with the intention of making money2. Putting your money to work for you <p>Simply, investing is when you buy a share—or piece—of a stock, fund, bond, or other investment type, with the goal of making more money than what you started with.</p>
Market capitalization	<ol style="list-style-type: none">1. The total value of a company's shares of stock2. A little math can go a long way <p>To calculate a company's market capitalization just multiply the total shares by the share price (e.g., 20 million shares x \$50/share = \$1 billion market cap)</p>

Terms to know

Term	Definition
Money market fund	<ol style="list-style-type: none">1. A type of mutual fund invested in high-quality, short-term investments2. Letting your money take a knee and rest for a bit <p>Not quite the same as cash, money market funds are generally considered low-risk on the investment spectrum, making them a good place to keep your money while you figure out a long-term investing strategy, especially since you have the potential to earn interest while your money is in one (same can't be said for stuffing your money in a mattress).</p> <p>*You could lose money by investing in a money market fund. An investment in a money market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Before investing, always read a money market fund's prospectus for policies specific to that fund.</p>
Mutual fund	<ol style="list-style-type: none">1. A basket of securities, such as stocks, bonds, and ETFs2. Like buying portfolio takeout <p>A mutual fund is like an already made portfolio—but easier than doing it yourself. They trade a little differently than stocks or ETFs, only reporting price at the end of the day. Keep in mind that mutual funds aren't risk free.</p>
Portfolio	<ol style="list-style-type: none">1. All of your financial investments, including stocks, funds, and even cash2. Everything the light touches—that you own <p>Your portfolio is made up of all of your financial assets. This includes your investments (stocks, bonds, funds), but also cash, and cash equivalents.</p>

Terms to know

Term	Definition
Risk tolerance	<ol style="list-style-type: none">1. The amount of uncertainty you're willing or able to take on with your investments2. The kiddie ride or the super-coaster? <p>Spoiler: Investing involves risk. Generally, the potential of higher reward comes with higher risk. So, what's your risk tolerance? To get an idea, think about your time frame and goal amount, experience level, access to financial resources, and general comfort level with risk.</p>
Sector	<ol style="list-style-type: none">1. A specific section of the economy, like energy or transportation2. The investing world's version of building blocks <p>A collection of industries (like automotive or trains), sectors are one way that you can help to narrow the list of securities to consider. Diversifying across many sectors can also help you manage risk in your portfolio. If you don't want to spend time searching through all of the sectors, there are mutual funds and ETFs that bundle and diversify stocks from different sectors into one package.</p>
Stock	<ol style="list-style-type: none">1. A small piece of ownership in a company2. I'm the captain now ... <p>When you buy stocks, you become a part-owner of that company. The price of stocks goes up or down based on several factors, including how well the company is doing.</p>
Stock quote	<ol style="list-style-type: none">1. The price of a share of stock on an exchange2. You want this? That'll be \$5 <p>A stock quote includes information such as the current bid (how much someone is willing to pay) and asking price (how much someone is willing to sell it for) for the stock, the last price the stock traded at, and the volume that it has been trading at.</p>

Terms to know

Term	Definition
Time horizon	<ol style="list-style-type: none">1. The length of time you're planning for when making financial decisions2. The time between now you and future you when it comes to your money <p>Your time horizon is the amount of time between when you start saving or investing towards a goal and when you reach it. If you want to save up for a car, you might have a time horizon of 2 years, but if you're saving for retirement, you might have a time horizon of 30 years. It's important to know your time horizon so that you can create a plan to help you meet your goals.</p>
Trade	<ol style="list-style-type: none">1. Buying or selling assets like US stocks, mutual funds, ETFs, and more2. Sort of like trading cards, but with more math <p>A trade is when you buy or sell assets like stocks, mutual funds, or ETFs (to name a few). To make a trade, you'll need a brokerage account (like your Fidelity Youth account). And don't forget, like so many things in life, investing involves risk, including the risk of loss.</p>
Volatility	<ol style="list-style-type: none">1. How extreme (or tame) an investment's price swings are2. Do you want your wings mild or on fire? <p>If an investment has higher volatility, you can generally expect it to show bigger price moves. Price moves can happen within one day, or across several days (or even weeks). It's important to make sure you're comfortable with the level of risk in your portfolio.</p>

Tool Tips

Investment intro screen

Term	Information
US Markets	<p>The widget shows daily performance (increase or decrease in value) of three popular US market indexes.</p> <p>What are market indexes?</p> <p>An index is a measure of performance of a collection of investments. Indexes are useful because they can provide a benchmark against which you can compare your investments' performance. The indexes shown here are:</p> <ul style="list-style-type: none">• The Standard & Poor's (S&P) 500, which is an index of 500 stocks of the largest companies in the US. It's often used as a benchmark for US large-cap stocks (large cap = larger companies). These 500 stocks represent about 80% of the total market value of all stocks on the New York Stock Exchange.• The Dow Jones Industrial Average (DIJA), which tracks the performance of 30 large-cap US stocks. These 30 companies are considered blue-chip stocks, meaning they are widely recognized with a history of consistent stable earnings.• The NASDAQ, which tracks over 2,500 stocks and other investments. It tends to be skewed toward technology companies: close to 50% of its tracked securities are technology stocks. <p>Stock markets are volatile and can fluctuate significantly in response to company, industry, political, regulatory, market, or economic developments. Investing in stock involves risks, including the loss of principal. Indexes are unmanaged. It is not possible to invest directly in an index</p>

Tool Tips - Stocks

Intro screen

Term	Information
Ticker symbol	The ticker symbol is a series of letters assigned to a company or ETF for trade on an exchange. For example, the ticker symbol for TriTee Artificial is TTTA.
Price and percentage change	<p>Price change The price change is simply the difference between today's price and the price on the day of that timeframe. For example, the 1-day price change is today's price minus yesterday's closing price.</p> <p>Percentage change Calculate the percentage change between 2 numbers by subtracting the initial price from the new price, dividing the resulting number by the initial price, and then multiplying that number by 100.</p>

Stock information screen

Term	Information
Price of stock (gain/loss/percent)	<p>Price change The price change is simply the difference between today's price and the price on the day of that timeframe. For example, the 1-day price change is today's price minus yesterday's closing price.</p> <p>Percentage change Calculate the percentage change between 2 numbers by subtracting the initial price from the new price, dividing the resulting number by the initial price, and then multiplying that number by 100.</p>
Trend line	Price of the security at the previous day's close.

Tool Tips - Stocks

Stock details screen

Term	Information
Last	The last price is the most recent trade price reported for a security. It's generally reported and updated during normal market hours (9:30 a.m. to 4:00 p.m. ET).
Bid	The bid price is the highest price per share a buyer will pay for a security.
Ask	The ask price is the lowest price per share a seller will accept for a security.
Volume	The total number of shares of a stock or fund bought or sold during the latest trading day across all exchanges. Unusually high volume days may correspond with the announcement of company news, either positive or negative.
Primary Exchange	The exchange where the security is listed can be bought or sold.
Previous close	The price the stock closed at during the previous day.
Open	The price the stock started at when the market opened for that day.

Tool Tips - Stocks

Stock details screen

Term	Information
Today's range	Today's range: A trading range is a high and low price that a stock or other investment trades between over a period of time. Today's range indicates the high and low price that an investment has traded at today.
52-week range	52-week range indicates the high and low price that an investment has traded at over the past year.
90-day average volume	The number of shares traded per day, averaged over the last 90 days.
EPS	Shows investors how much profit a company has made for each share of its stock. EPS is a commonly used indicator of a company's profitability. The higher the EPS, the more profitable the company is considered. If the EPS is higher than what experts predicted, it's usually a win for investors! But if it's lower, the stock price might drop. It's important to compare the EPS of companies within the same industry to get a fair comparison. Comparing EPS to previous quarters can also help you see if the company is doing better or worse over time. EPS is usually calculated by taking a company's new income minus preferred dividends and then dividing it by the number of outstanding shares.
P/E ratio	The price to earnings ratio (P/E) is the market price for a dollar of a company's profit—aka a stock's price tag. It's how you can understand a stock's price. By dividing the share price by the company's earnings per share, you can see how much investors are paying for a dollar of company profit.

Tool Tips - Stocks

Company info screen

Term	Information
Sector	A sector is a segment of the economy made up of a group of businesses that share a related product or service—like health care or real estate. Dividing the economy into sectors helps investors analyze the economy as a whole and diversify (spread out risk) their investments across multiple sectors and industries.
Industry	Companies are assigned to an industry based on the similarity of their primary line of business. Related industries are categorized into a few major sectors.
Revenue	Revenue is a measure of the total goods or services sold by a company during a specified time period. Revenue is a result of the normal operations of a company. Revenue is measured in Trailing Twelve Months (TTM), or the last 12 months from today. This metric can help you assess if a company has grown steadily during the past year.
Dividend	A dividend is a payment from a company to its shareholders and can be either cash or stock. Companies can change the size or how often they pay a dividend at any time.
Dividend yield	A dividend yield is a ratio that shows how much a company pays out in dividends each year when compared (or relative) to its stock price. To calculate the dividend yield, divide the annual dividend by the stock price.

Tool Tips - Mutual funds

Intro screen

Term	Information
Ticker symbol	The ticker symbol is a series of letters assigned to a mutual fund for trade on an exchange. For example, the ticker symbol for Large-Cap Growth Mutual Fund is LCGVX.
Price and percentage change	<p>Price change The price change is simply the difference between today's price and the price on the day of that timeframe. For example, the 1-day price change is today's price minus yesterday's closing price.</p> <p>Percentage change Calculate the percentage change between 2 numbers by subtracting the initial price from the new price, dividing the resulting number by the initial price, and then multiplying that number by 100.</p>

Fund info screen

Term	Information
Price of mutual fund (gain/loss/percent)	<p>Price change The price change is simply the difference between today's price and the price on the day of that timeframe. For example, the 1-day price change is today's price minus yesterday's closing price.</p> <p>Percentage change Calculate the percentage change between 2 numbers by subtracting the initial price from the new price, dividing the resulting number by the initial price, and then multiplying that number by 100.</p>
Hypothetical growth	This data point, usually shown as a graph, shows how the value of a hypothetical investment of \$10,000 in a fund would have changed over time. It can also be used to compare the fund's historical performance against a benchmark or Morningstar Category average. This measurement does not include fees, although it assumes the reinvestment of all dividend and capital gains distributions.

Tool Tips - Mutual funds

Fund details screen

Term	Information
Change	The price change shows the total price movement from the previous day in dollars and percentage, while the previous price (NAV) shows the last reported price at the close of the day.
Volume	The total number of shares of a stock or fund bought or sold during the latest trading day across all exchanges. Unusually high-volume days may correspond with the announcement of company news, either positive or negative.
EPS	Shows investors how much profit a company has made for each share of its stock. EPS is a commonly used indicator of a company's profitability. The higher the EPS, the more profitable the company is considered. If the EPS is higher than what experts predicted, it's usually a win for investors! But if it's lower, the stock price might drop. It's important to compare the EPS of companies within the same industry to get a fair comparison. Comparing EPS to previous quarters can also help you see if the company is doing better or worse over time. EPS is usually calculated by taking a company's new income minus preferred dividends and then dividing it by the number of outstanding shares.
P/E ratio	The price to earnings ratio (P/E) is the market price for a dollar of a company's profit—aka a stock's price tag. It's how you can understand a stock's price. By dividing the share price by the company's earnings per share, you can see how much investors are paying for a dollar of company profit.
Quarter-end average annual total returns	Quarter-end average annual total return is a rate of return on a quarterly basis that, if achieved annually, would have produced the same cumulative total return if performance had been constant over the entire period. Average annual total returns smooth out variation in performance; they are not the same as actual year-by-year results.
Gross expense ratio	This is a measure of how much a mutual fund or ETF pays for various operating expenses: Things like portfolio management, administration, and marketing (before any fee waivers or reimbursements are calculated).

Tool Tips - Mutual funds

Fund profile screen

Term	Information
Fund status	Fund status is a way of knowing whether or not a fund is accepting new investments. Funds accepting new investments have a status of "open." If a fund is "closed," then generally investors cannot buy more of it.
Investment minimum	Unlike stocks or ETFs, most mutual funds have investment minimums (typically ranging from \$500 to \$5,000) in order to help offset the daily costs of managing the fund. This means you will need to meet the investment minimum listed with your initial investment in order to start trading on the fund. However, all Fidelity mutual funds are free from investment minimums.
Expense ratio (gross)	This is a measure of how much a mutual fund or ETF pays for various operating expenses: Things like portfolio management, administration, and marketing (before any fee waivers or reimbursements are calculated).
Expense ratio (net)	The net expense ratio for a fund factors in the costs of running and managing a fund, and also includes any fee waivers and reimbursements. For passive or index funds, a ratio of 0.2% or less is generally acceptable, whereas you'll want to see a ratio anywhere from 0.5-0.75% (or less) for actively managed funds.
Dividend	A dividend is a payment from a company to its shareholders and can be either cash or stock. Companies can change the size or how often they pay a dividend at any time.
Dividend yield	A dividend yield is a ratio that shows how much a company pays out in dividends each year when compared (for relative) to its stock price. To calculate the dividend yield, divide the annual dividend by the stock price.

Tool Tips - ETFs

Intro screen

Term	Information
Ticker symbol	The ticker symbol is a series of letters assigned to a company or ETF for trade on an exchange. For example, the ticker symbol for Allied Zephyr is ZP.
Price and percentage change	<p>Price change The price change is simply the difference between today's price and the price on the day of that timeframe. For example, the 1-day price change is today's price minus yesterday's closing price.</p> <p>Percentage change Calculate the percentage change between 2 numbers by subtracting the initial price from the new price, dividing the resulting number by the initial price, and then multiplying that number by 100.</p>
ETPs	Exchange-traded products (ETPs) are subject to market volatility and the risks of their underlying securities, which may include the risks associated with investing in smaller companies, foreign securities, commodities, and fixed income investments. Foreign securities are subject to interest rate, currency exchange rate, economic, and political risks, all of which are magnified in emerging markets. ETPs that target a small universe of securities, such as a specific region or market sector, are generally subject to greater market volatility, as well as to the specific risks associated with that sector, region, or other focus. ETPs that use derivatives, leverage, or complex investment strategies are subject to additional risks. The return of an index ETP is usually different from that of the index it tracks because of fees, expenses, and tracking error. An ETP may trade at a premium or discount to its net asset value (NAV) (or indicative value in the case of exchange-traded notes). The degree of liquidity can vary significantly from one ETP to another and losses may be magnified if no liquid market exists for the ETP's shares when attempting to sell them. Each ETP has a unique risk profile, detailed in its prospectus, offering circular, or similar material, which should be considered carefully when making investment decisions.

Tool Tips - ETFs

Fund info screen

Term	Information
Price of ETF (gain/loss/percent)	Price change The price change is simply the difference between today's price and the price on the day of that timeframe. For example, the 1-day price change is today's price minus yesterday's closing price. Percentage change Calculate the percentage change between 2 numbers by subtracting the initial price from the new price, dividing the resulting number by the initial price, and then multiplying that number by 100.
Trend line	Price of the security at the previous day's close.

Tool Tips -ETFs

Fund details screen

Term	Information
Last	The last price is the most recent trade price reported for a security. It's generally reported and updated during normal market hours (9:30 a.m. to 4:00 p.m. ET).
Bid	The bid price is the highest price per share a buyer will pay for a security.
Ask	The ask price is the lowest price per share a seller will accept for a security.
Volume	The total number of shares of a stock or fund bought or sold during the latest trading day across all exchanges. Unusually high volume days may correspond with the announcement of company news, either positive or negative.
Primary exchange	The exchange where the security is listed and can be bought or sold.
Previous close	The price the stock closed at during the previous day.

Tool Tips -ETFs

Fund details screen

Term	Information
Open	The price the stock started at when the market opened for that day.
Today's range	Today's range: A trading range is a high and low price that a stock or other investment trades between over a period of time. Today's range indicates the high and low price that an investment has traded at today.
52-week range	52-week range indicates the high and low price that an investment has traded at over the past year.
90-day average volume	The number of shares traded per day, averaged over the last 90 days.
EPS	Shows investors how much profit a company has made for each share of its stock. EPS is a commonly used indicator of a company's profitability. The higher the EPS, the more profitable the company is considered. If the EPS is higher than what experts predicted, it's usually a win for investors! But if it's lower, the stock price might drop. It's important to compare the EPS of companies within the same industry to get a fair comparison. Comparing EPS to previous quarters can also help you see if the company is doing better or worse over time. EPS is usually calculated by taking a company's new income minus preferred dividends and then dividing it by the number of outstanding shares.
P/E ratio	The price to earnings ratio (P/E) is the market price for a dollar of a company's profit—aka a stock's price tag. It's how you can understand a stock's price. By dividing the share price by the company's earnings per share, you can see how much investors are paying for a dollar of company profit.

Tool Tips -ETFs

Fund profile screen

Term	Information
Asset class	<p>An asset class is a group of similar types of investments. They generally have similar types of financial characteristics, have been shown to behave similarly in the marketplace, and are regulated in the same manner by the government.</p> <p>There are four broad types of asset classes: Equities (stocks), fixed-income and debt (bonds), money market and cash equivalents, and real estate and tangible assets. Spreading your investments across these four asset classes is generally thought of as good practice for creating a balanced, diversified portfolio.</p>
Benchmark index	<p>If you see a benchmark index noted, it means the mutual fund or ETF is considered an index fund and is tracking the listed index. The holdings within the index fund are going to be a sampling of the companies found within that index (for example, the SPDR S&P 500 ETF Trust tracks the 500 largest companies listed across U.S. exchanges).</p>
Net expense ratio	<p>The net expense ratio for a fund factors in the costs of running and managing a fund, and also includes any fee waivers and reimbursements. For passive or index funds, a ratio of 0.2% or less is generally acceptable, whereas you'll want to see a ratio anywhere from 0.5-0.75% (or less) for actively managed funds.</p>
Net assets	<p>A fund or ETF's net assets (or NAV) represents the value of each share's portion of the fund's total assets and cash. It is calculated at the end of the trading day.</p>
Dividend	<p>A dividend is a payment from a company to its shareholders and can be either cash or stock. Companies can change the size or how often they pay a dividend at any time.</p>
Dividend yield	<p>A dividend yield is a ratio that shows how much a company pays out in dividends each year when compared (or relative) to its stock price. To calculate the dividend yield, divide the annual dividend by the stock price.</p>

