

# INVESTMENTS

A RESOURCE TO REACH THE AMERICAN DREAM

The ASPIRA Association  
Community Wealth Development Initiative  
Financial Education Institute

*A national initiative to provide financial education to Latino youth and their families made possible by a generous grant from the FINRA Investor Education Foundation*



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# Introduction

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## **INVESTMENTS, A RESOURCE TO REACH THE AMERICAN DREAM PROGRAM**

**Presented by The ASPIRA Association**

*The goal of the initiative is the expansion of a national model for financial education and the development and implementation of investment education program for Latino youth and their families.*

In 1997, our founder Dra. Antonia Pantoja indicated "Aspira efforts have primarily focused on social services and the acquisition of new skills and knowledge through the formal processes of education. This work was done by organizing the community in order to identify its problems (economic, health, housing, employment), fight for recognition and representation in the political process, advocacy and struggle against individual and group incidents of institutional racism and discrimination, develop positive identity through the preservation of our culture, language, and learning about our history, and through the development of an informed and committed leadership that would problem solve and advocate for improving the quality of life for our community.

At no point in this process did we, as a community, put a substantial effort in having our community participating in the economic life of the larger society. Nor did we put a major effort into creating economic alternatives that would be more inclusive for our people. Our participation in the economic life of our own communities, in which we live, has been as workers and managers---but not as owners. We never thought of preparing the youth of ASPIRA for the ownership of businesses, of financial institutions, of industries, and of service business. ASPIRA concentrated on the preparation of professionals, in all careers, except in the spheres of business, entrepreneurship and finances that were significantly absent".

Some of the data pointing to the need of involving the Latino community in investing in their future is presented below:

- Hispanic representation for the large investment establishments lagged behind the two 1990 Census figures for all the 1995-2000 EEO-1 reports. In 2000, Hispanic representation in the large establishments

was 3.0%. Hispanics made up 4.2% of the industry's officials and managers in 2000.

- Only 28% of Hispanic household heads ages 35 to 44, own stocks, bonds or other long-term financial assets, compared to 66 percent of whites.
- Hispanics under age 65 are less likely than Whites or Blacks to receive income from interest on savings and investments. In 2000, of all persons reporting interest income, only 5.3% were Hispanic, while 88.9% were White and 6.5% were Black.
- Hispanics workers and retirees are less likely than Whites or Blacks to receive income from dividends on stock or mutual fund shares. In 2000 of all persons 15 years old and over with income from dividends, 2.5% were Hispanic, while nine out of ten (92.5%) were White and 3.8% were Black.

In response to the low percentage of Latinos with investment accounts and employed in the investments industry, ASPIRA has developed this initiative designed to increase the number of Latinos investing. The proposed program goal will be accomplished by implementing the following program components:

- **Investments Curriculum:** A bilingual introduction to investments curriculum (English and Spanish) for students and young adults entitled “Investments, a Resource to Reach the American Dream” to be implemented on-site and available through the Web.
- **Web-based Train-the-Trainer:** A web-casting train-the-trainer program to reach 120 Latino community-based organizations in the use of the curriculum and the career awareness strategy.
- **National Dissemination Strategy:** A national project dissemination strategy that will include Web-based materials dissemination, TV PSA’s and talk-show participation on [HITN-TV](#), the first and only media conduit offering educational, enriching and empowering content to our nation's fastest growing ethnic group.

The proposed initiative will directly impact 1,000 participants on-site in the cities of Chicago, IL; Bridgeport, CT; Philadelphia, PA; and Newark, NJ. Thousands are expected to use the curriculum online. In addition, 120 community-based organizations will be invited to participate in a Web-based train-the-trainer program.

The curriculum was designed with three strategic objectives in mind:

- First: provide high school students with basic information about the importance of investing, and investments options.

- Second: provide Latino adults with no prior investment experience with basic information about why is important to invest, and investments options; looking forward to persuade them to invest for financing the education of their children and their retirement.
- Third: Latino adults with some investments experience (529 plans, 401K, IRAs, etc.) will be provided with additional information on investment instruments and strategies.

Advanced Latino investors and program alumnae might take advantage of some of the topics as a refresher and join in the development of Investments Clubs affiliated to BetterInvesting ([www.betterinvesting.org](http://www.betterinvesting.org)).

The following table suggests the lessons to be used for each of the target audiences.

Module No.	Lesson No	Students	Adults		
			Beginners	Intermediate	Advanced
1	M1.1	X	X	X	
	M1.2	X	X	X	
	M1.3	X	X	X	
	M1.4	X	X	X	
2	M2.1	X	X		
	M2.2	X	X	X	
	M2.3		X	X	
	M2.4	X	X	X	
3	M3.1		X	X	
	M3.2		X	X	
	M3.3		X	X	
	M3.4		X	X	
4	M4.1	X	X	X	
	M4.2	X	X	X	
	M4.3	X	X	X	
	M4.4		X	X	
	M4.5	X	X	X	
5	M5.1	X	X	X	
	M5.2	X	X		
	M5.3	X	X		
	M5.4	X	X		
	M5.5	X	X		
	M5.6	X	X	X	
	M5.7			X	

Module No.	Lesson No	Students	Adults		
			Beginners	Intermediate	Advanced
	M5.8			X	X
	M5.9			X	X
6	M6.1	X	X	X	
	M6.2			X	
7	M7.1	X	X	X	X
	M7.2	X	X	X	X

## The ASPIRA Association

The ASPIRA Association, a 501(C)3 organization, is a national Hispanic organization dedicated to developing the educational and leadership capacity of Latino youth and their families. Since 1961, ASPIRA has been working at the grass-roots level to provide programs that encourage Latino students to stay in school, prepare them to succeed in the educational arena, develop their leadership skills, and to serve their community. For more information about ASPIRA, please visit <http://www.aspira.org>

In the most recent years, the ASPIRA Association has established its Community Wealth Education Initiative (CWDI). The CWDI is a major institutional milestone for ASPIRA. We are committed through this effort to create the next generation of Latino entrepreneurs to increase home ownership and financial literacy among our families, to generate wealth in our communities, and to develop the organizational capacity not only at ASPIRA communities but also among all Latino community organizations aimed to increase our sustainability for the betterment and expansion of our community services. In this effort, we are joined by our strategic partners like FINRA who are committed to this endeavor.

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This workbook was designed and edited by John Villamil-Casanova of the ASPIRA Association National Office in Washington, DC. Reviews and editorial recommendations were performed by Sylvia Ledesma, Benny Omar Torres of Lehman Brothers in New York City and Myrna Rivera of Consultiva International in San Juan, Puerto Rico. Graphic design was performed by Veronica Ledesma of Firefly Inc.

### **FINRA Investor Education Foundation**

The FINRA Investor Education Foundation, established in 2003 by FINRA, supports innovative research and educational projects that give investors the tools and information they need to better understand the markets and the basic principles of saving and investing. For details about grant programs and other new initiatives of the Foundation, visit [www.finrafoundation.org](http://www.finrafoundation.org).

## Disclaimer

All names and examples provided in this workbook are fictional. Any resemblance to actual individuals or their financial situations are coincidental.

The information contained in this curriculum is provided exclusively for instructional purposes. This workbook is only meant to be used as guidance and should not be relied on as legal or tax advice. Please seek the counsel of a qualified financial planning professional, an attorney or tax professional for further assistance.

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