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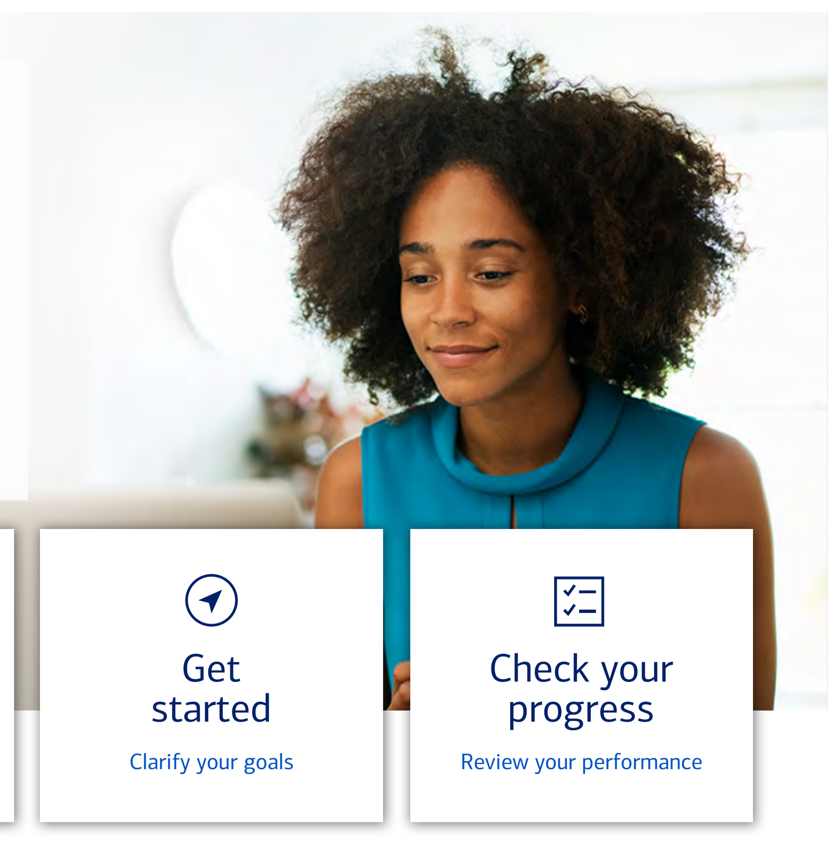
Get started with investing

Not sure where to begin? Here are some basics.

Investing means putting money to work today to try to generate more over time. It's a supplement to, and riskier than, saving, but it's one of the main ways you can try to increase your wealth and pursue your goals.

Whether you also have a workplace retirement account or are investing on your own, many of the principles remain the same.



Why invest?
See the benefits of investing

Key considerations
Walk through some basics

Get started
Clarify your goals

Check your progress
Review your performance

Why invest?

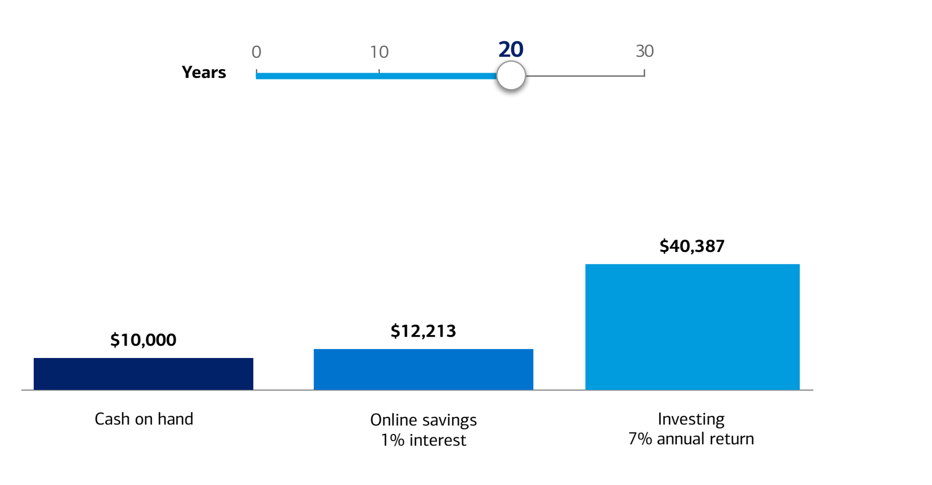
Can you afford not to?

Investing is a way to try to grow your money, strengthen your financial independence and pursue your goals.

Investments can increase your wealth in two ways: by generating income or by increasing in value over time.

Compare different ways to save

Drag the slider to see the potential growth of $10,000 over 30 years.



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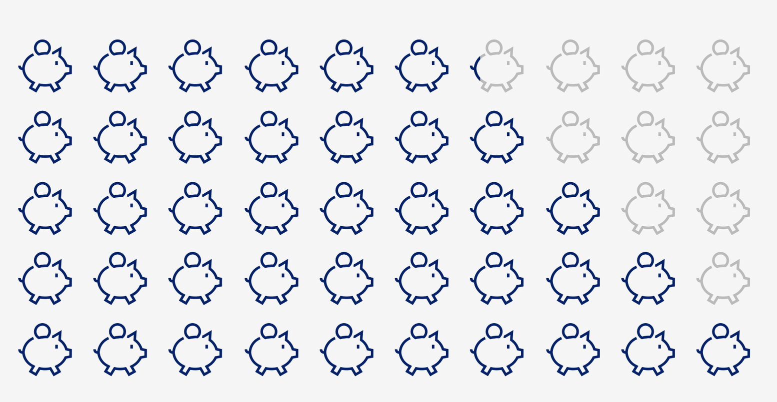
Click on each time horizon to see how 2.2% inflation can reduce the spending power of $100,000.

Now | 3 years | **10 years** | 25 years

$80,055



2.2% was the average annual U.S. inflation rate from 1995 to 2019.

Source: Bureau of Labor Statistics

COMBAT INFLATION

Protect the spending power of your savings

One goal of investing is to keep up with the cost of living. If you're too protective of your cash, you might not earn enough to keep pace, and your purchasing power will decline.

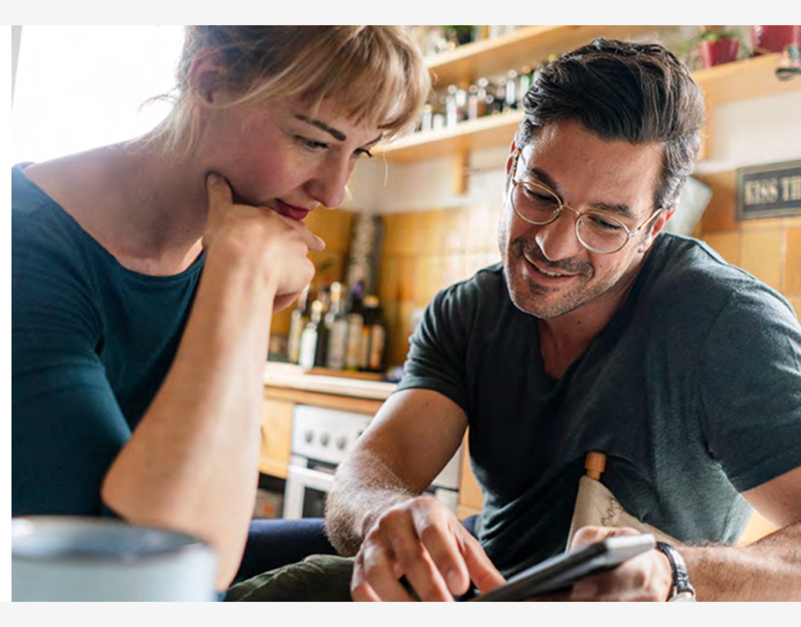
PLAN FOR YOUR FUTURE

Retirement isn't what it used to be

Financial advisors used to talk about the "three-legged stool" of retirement income: pension, Social Security and personal savings.

However, most workers no longer have pensions, and Social Security should represent only a portion of your retirement income.

So when you factor in longer life expectancies and the effect of inflation on retirement and other savings, it's increasingly important that you take control of your own financial future.



PURSUE YOUR LIFE PRIORITIES

What matters most to you?

Click to see reasons to invest for each priority.

Home | Family | Work | Health | Leisure | Giving | Finances

SAVING VS. INVESTING

How investment accounts differ from savings accounts

	Saving	Investing
Time horizon	Short-term needs (1 to 3 years)	Long-term plans (generally 3 years or more)
Holdings	Cash in the bank; cash equivalent	Stocks, bonds, mutual funds, ETFs and more
Risk	Your money is secure (FDIC insured)	You can potentially lose money
Cost	Few or no fees	Often has costs
Strategy	Just find the best rate	Do research or get advice

COMMON INVESTMENT CHOICES

Basic types of investments

Cash equivalents

Bonds

Stocks

Other types of investments

Rather than select individual investments, many people buy shares in professionally managed collections of investments, where your money is pooled with that of other investors.

Mutual fund

Exchange-traded fund (ETF)

THE BIG PICTURE

Investing is just one part of your financial outlook

Click on each to reveal details.

Budget | Control debt | Save | Invest

A good rule of thumb: Invest as much as you can afford to after addressing these other needs.

Key considerations

PATIENCE IS KEY

Let time work for you

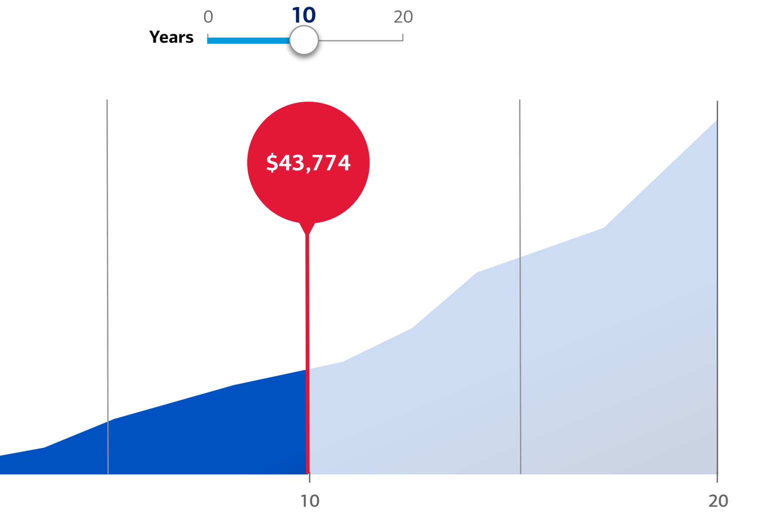
This chart shows how doubling the amount of time you invest could more than triple your return.

Consider:
- Giving your investments time to grow
- Funneling any earnings back into the investment (known as "reinvesting")

Reinvesting helps you build a larger balance that can potentially earn you more money, compounding your return.

Potential investment growth over time

Drag the slider to see how $250 invested each month could grow over 20 years.



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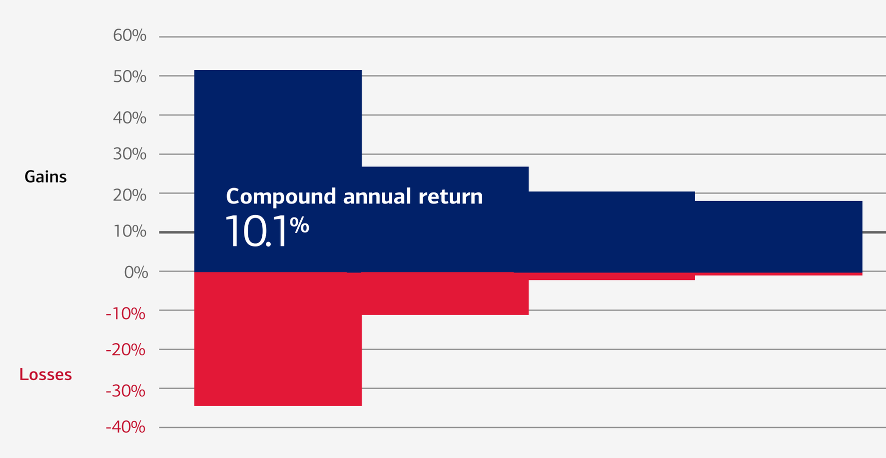
A program of regular investment cannot assure a profit or protect against a loss. A continuous or periodic investment plan involves investment in shares over time regardless of fluctuating price levels. You should consider your financial ability to continue purchasing shares during periods of low price levels.

S&P 500 compound annual returns (1926-2019)



Sources: Chief Investment Office, Morningstar. **Past performance is no guarantee of future results.** Each bar shows the range of historical compound annual returns of stocks in the S&P 500 Total Return Index for the 1926-2019 period. The range within the top and bottom of each bar includes 95% of the historical compound annual returns. Calculations are based on monthly returns, are gross of fees and do not take into account tax implications. This is for illustrative purposes only and not indicative of any investment. An investment cannot be made directly in an index.

TAKING THE LONG VIEW

Why a long-term approach can have benefits

The S&P 500, a commonly watched stock market index, has generally moved up over time, though in the short term stocks can rise and fall significantly in value.

As this chart shows, holding stocks over a one-year period has led to a wide range of both positive and negative returns. However, holding them for any 20-year period between 1926 and 2019 has generated a much narrower range of outcomes.

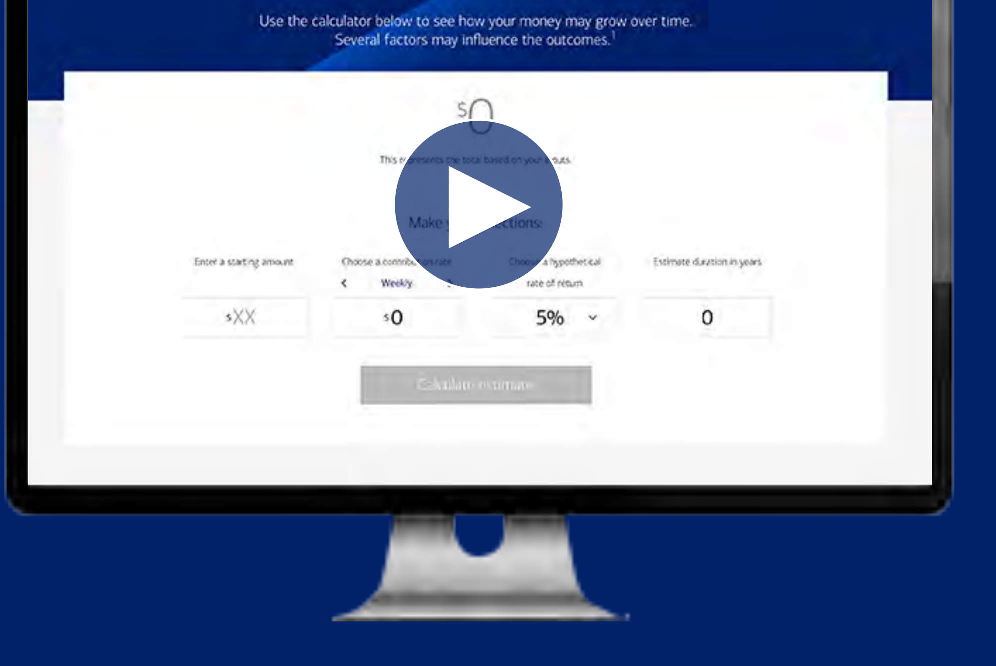
INVESTMENT CALCULATOR

See how making regular investments could work for you

Given short-term market fluctuations, many people invest a regular amount consistently over time, rather than trying to predict when the market will move up or down.

In this example, an initial investment of just $1,000 and monthly investments of $250 can grow considerably over 10 years.

What's more, by increasing the number of years you invest, you can lower your monthly contribution amount and still see a potentially greater return.



Transcript

[1] Investing involves risk, including the possible loss of principal. No investment program is risk-free, and a systematic investing plan does not ensure a profit or protect against a loss in declining markets. Past performance is no guarantee of future results. Asset allocation, diversification and rebalancing do not ensure a profit or protect against loss in declining markets.

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MANAGING RISK

Balancing risk and reward

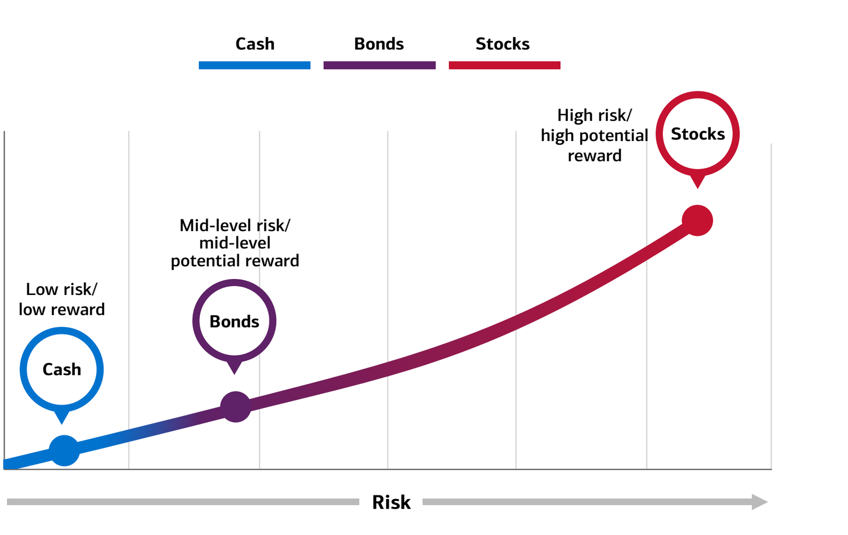
When you invest, there is a chance you could lose money.

So why take the risk?
For the possibility of greater returns. In general, the most potentially rewarding investments carry the greatest risk.

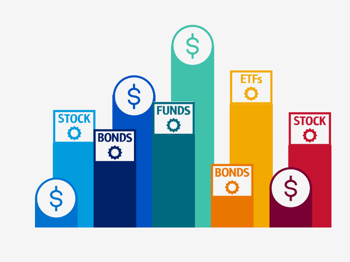
Risk vs. reward

Click on each basic type of investment to see the relationship between risk and potential reward.

Cash | Bonds | Stocks



Take steps to reduce risk



1 **Diversify: Put your eggs in different baskets.**
If you put money into different investments, when one is down, ideally another will be doing well.
- Spread money among stocks, bonds and other assets (an approach known as "asset allocation").
- Invest in different types of stocks across different industries.
- Consider mutual funds and ETFs, which give you access to a range of investments already selected for you.

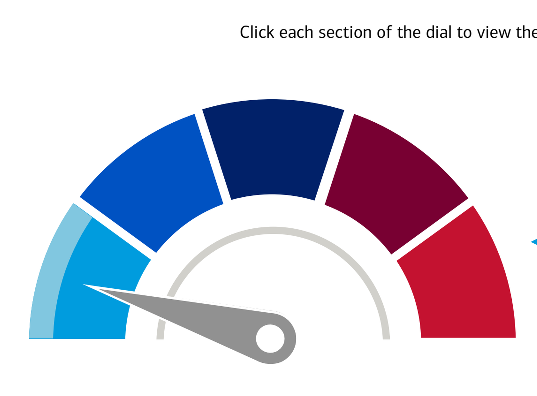
2 **Invest at regular intervals.**
By sticking to your long-term investing approach, you can make progress toward your goals and potentially weather any short-term market downturns.

YOUR INVESTMENT PROFILE

What type of investor are you?

People have different tolerances for risk. How willing are you to take on greater risk in exchange for greater potential returns?

Click each section of the dial to view the different risk tolerance profiles.



"My priority is that my investments don't decline in value."

Conservative

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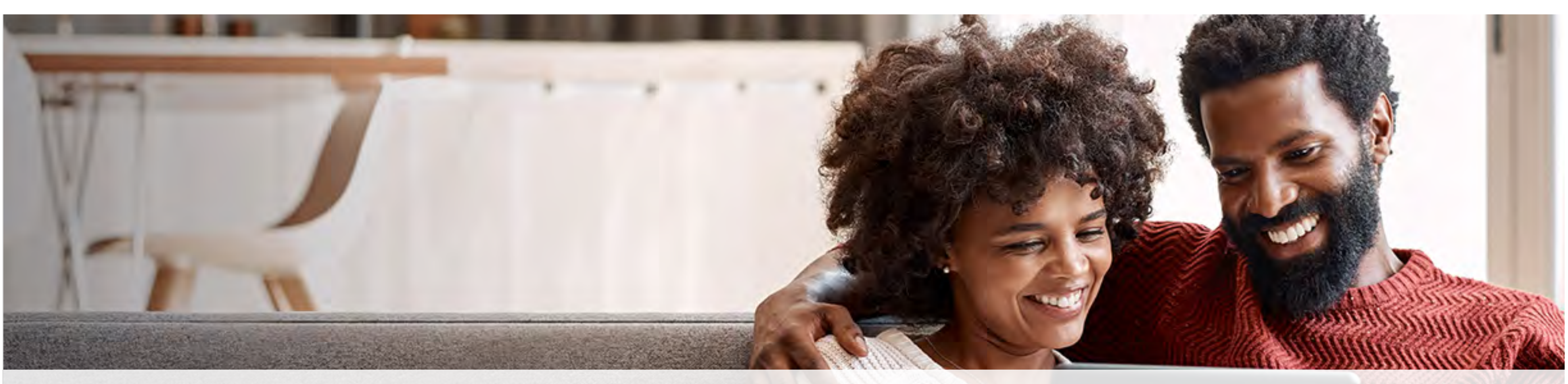
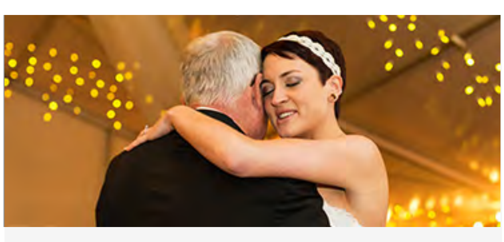


Get started

HAVE A SPECIFIC GOAL

Know what you're investing for and what's important to you

Before you begin investing, it's essential to have a well-defined goal or goals. Each goal, like in the examples below, should include a target amount and a time horizon. A Merrill Financial Solutions Advisor can help define your goal.



Pay for our daughter's wedding

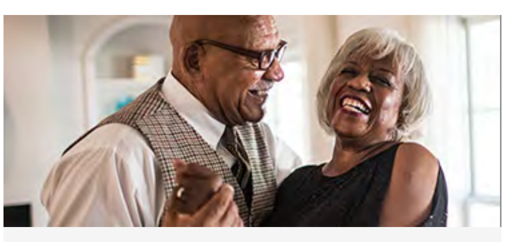
Time horizon
8 years

Savings goal
$35,000

Cover my child's college education

Time horizon
12 years

Savings goal
$240,000



Retire at age 65

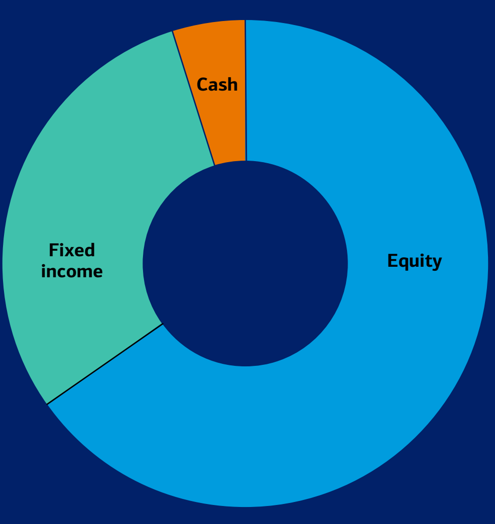
Time horizon
24 years

Savings goal
$1.2 million

Something to consider: The specifics of your goal — particularly how much time you have — will help determine how you invest.

Use the slider to adjust your "Years until goal."

Years until goal 30 — **20** — 10



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CONSIDER YOUR TIMING

Your time horizon helps drive your investing

The more time you have, the more aggressive you can afford to be in pursuit of your goal. If the market declines, there's more time for it to rebound before you need your money.

As your target date approaches, you could consider shifting to more conservative investments. This helps preserve your gains and protect against a possible downturn.

KNOW WHAT'S RIGHT FOR YOU

Choose investments that align with your needs

People choose different investments based on their specific goals, time horizon, risk tolerance, need for short-term (cash) savings, and other factors.

Robert **Age:** 45

Family:
Wife and three children, ages 8, 11 and 15

Risk tolerance:
Moderately aggressive

Retirement time horizon:
Long

College planning time horizons:
Long, medium and short

Disposable income:
Somewhat limited due to private-school tuition payments and helping to care for his elderly mother

If you're ready to invest, a Merrill Financial Solutions Advisor can help you choose from among our wide range of offerings based on your particular needs.

Check your progress

Investing requires a long-term outlook and regular review.

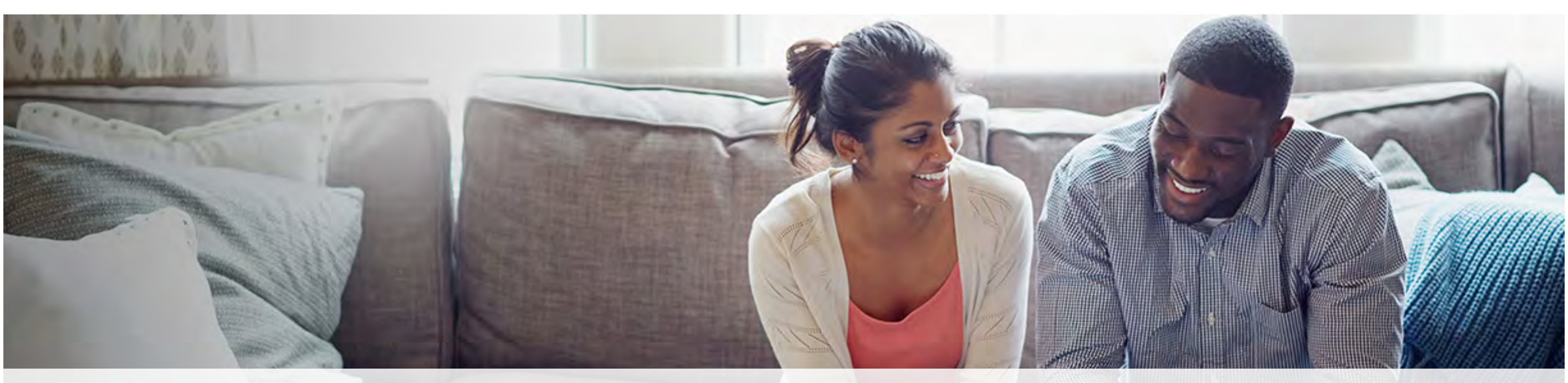
Though some investments adjust your asset allocation automatically over time, in reality there's no such thing as "set it and forget it." Whatever you choose to invest in, you'll need to:

1. **Keep tabs on how your investments are performing**
Am I on track to meet my goal?

2. **Confirm that your risk tolerance hasn't changed**
Should I start playing it safer as my target date nears?

3. **Make changes if necessary as your goals evolve**
How can I help my mother with her medical costs while still protecting my own future?

A Merrill Financial Solutions Advisor is available to discuss your investing goals and other financial needs.



Resources

More on cash equivalents

Cash includes actual currency as well as demand deposits with banks or financial institutions. Cash equivalents are holdings that can be quickly converted to cash and that tend to maintain dollar-for-dollar value.

Accounts where you can hold money include a:

Checking or savings account

Checking or savings account at a bank or credit union. The money is insured by the Federal Deposit Insurance Corporation (FDIC) up to applicable limits and is available on demand.

Money market savings account

Money market mutual fund

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Investing involves risk. There is always the potential of losing money when you invest in securities.

Asset allocation, diversification and rebalancing do not ensure a profit or protect against loss in declining markets.

Mutual funds and ETFs are not FDIC insured; are not deposits or obligations of, or guaranteed by, any financial institution; and are subject to investment risks, including possible loss of the principal amount invested. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost.

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John Doe
Financial Solution Advisor

Have questions? Let's talk

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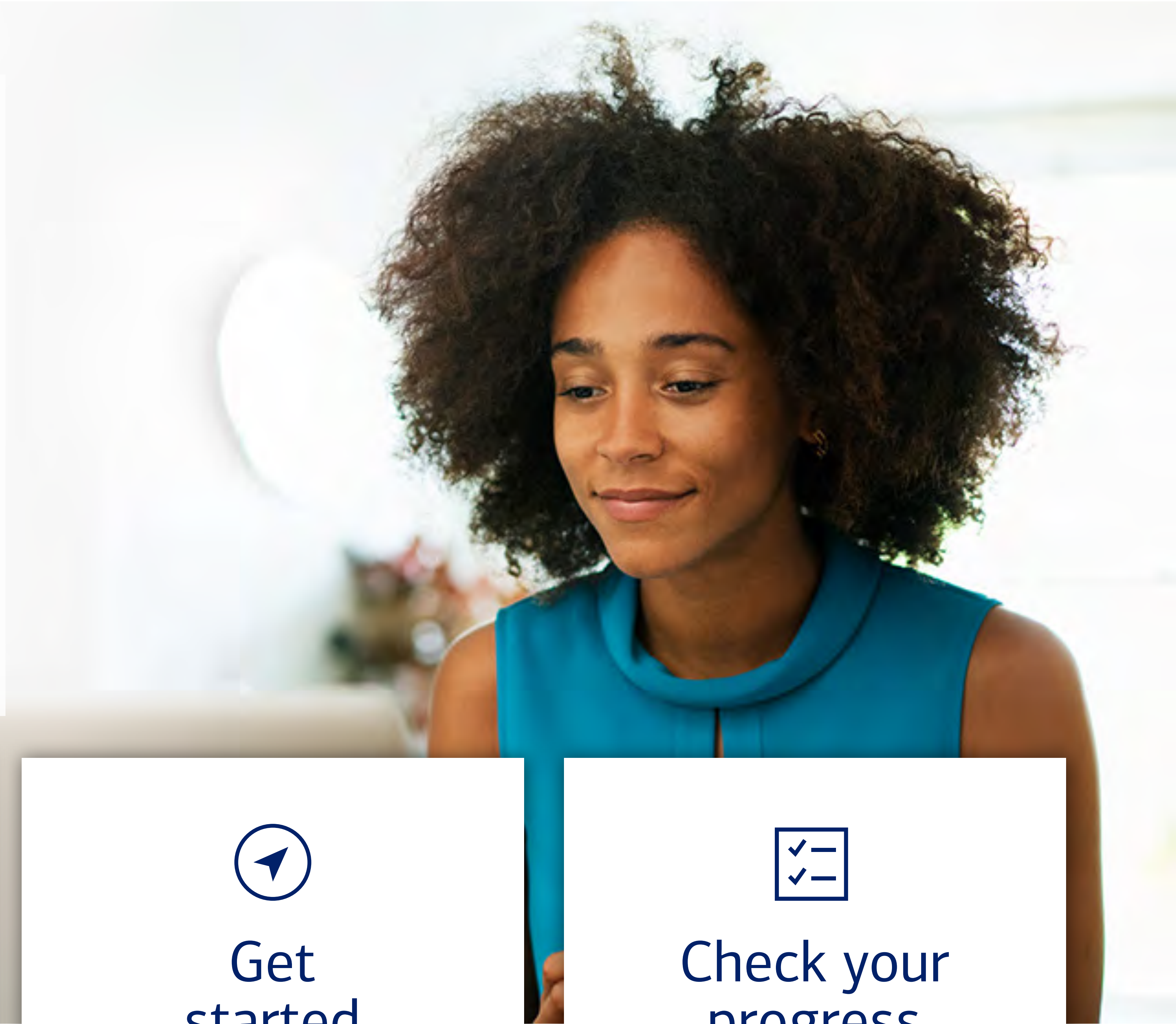

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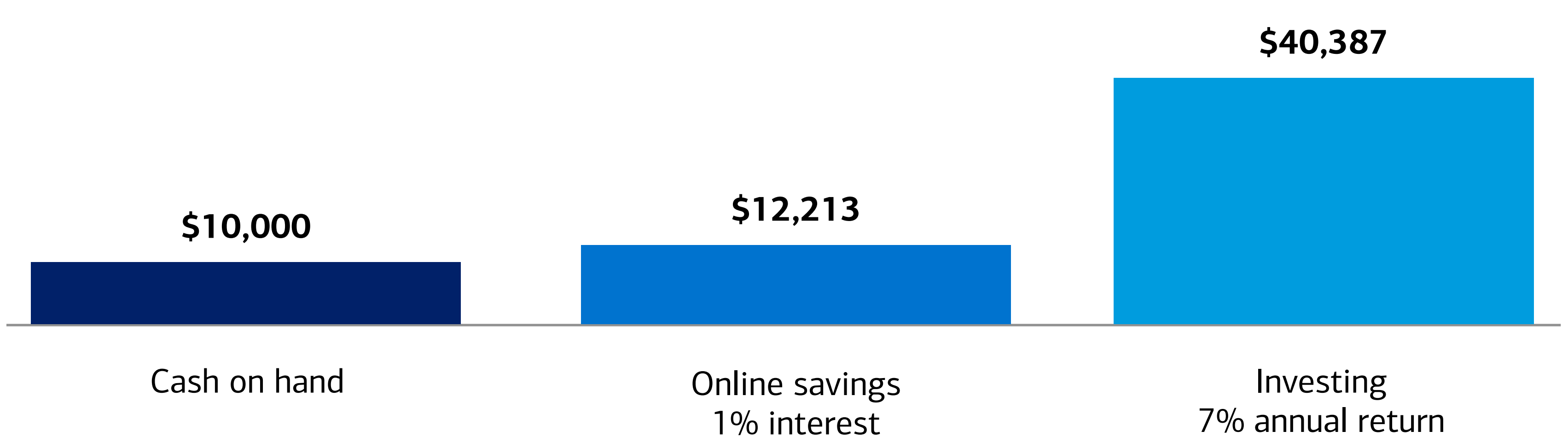

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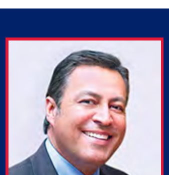

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Investing basics

Why invest? | Key considerations | Get started | Check your progress | Resources

- Can you afford not to?
- Combat inflation
- Plan for your future
- Pursue your life priorities
- Saving vs. investing
- Common investment choices
- The big picture

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- Patience is key
- Taking the long view
- Investment calculator
- Managing risk
- Your investment profile

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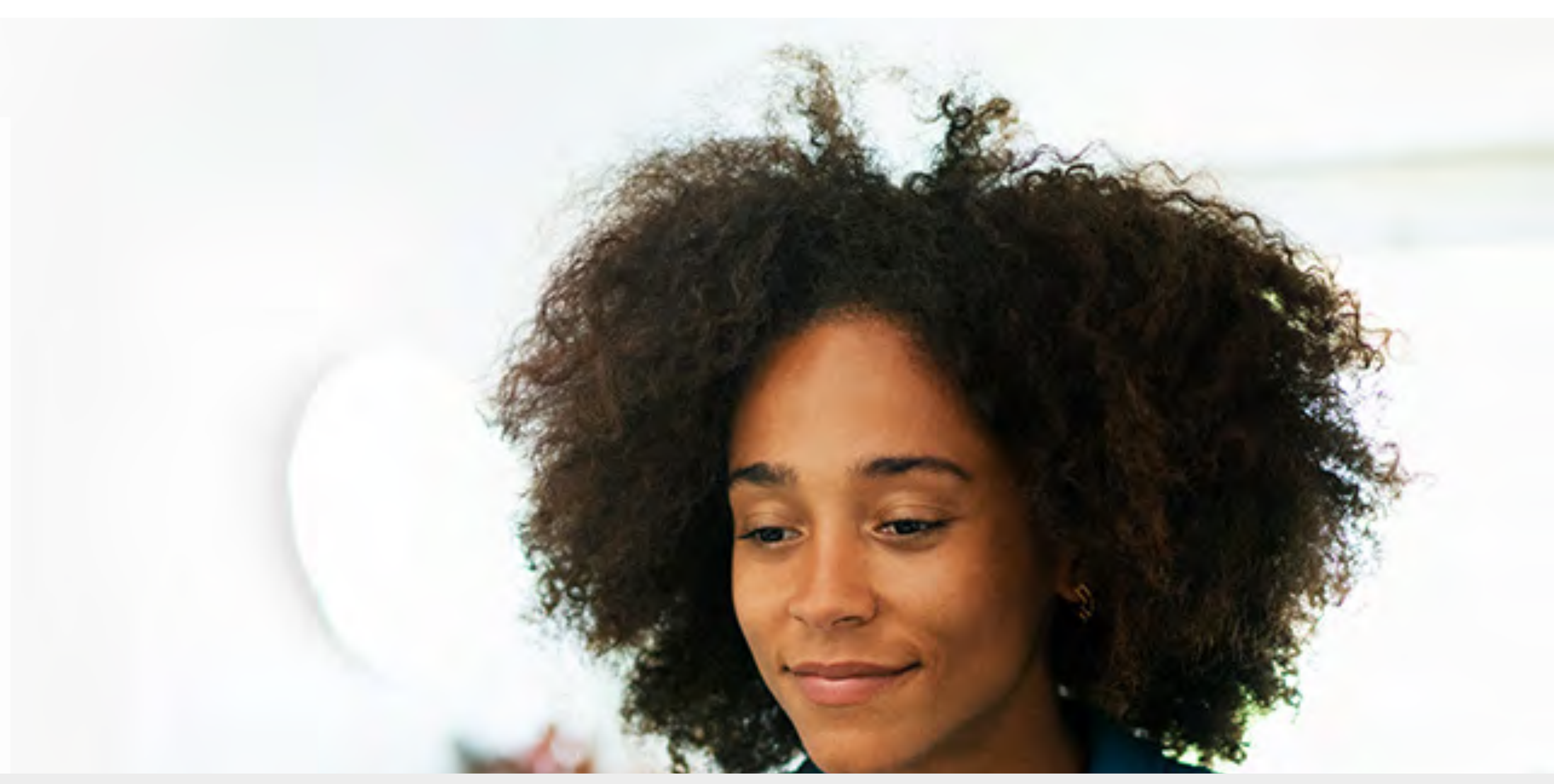

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- Consider your timing
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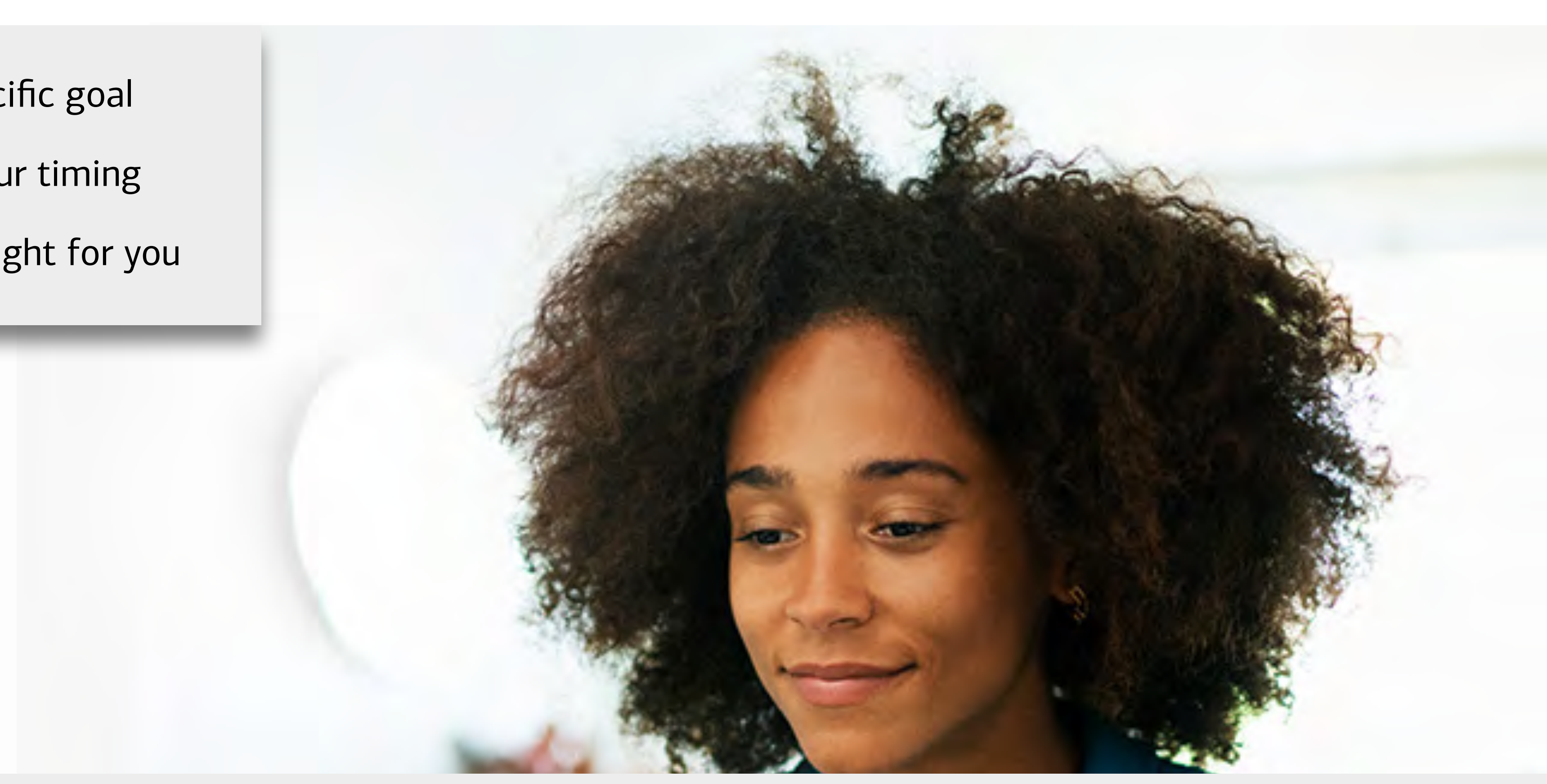

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Investing basics

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- More on cash equivalents
- Merrill budgeting worksheet
- Merrill financial consultation worksheet

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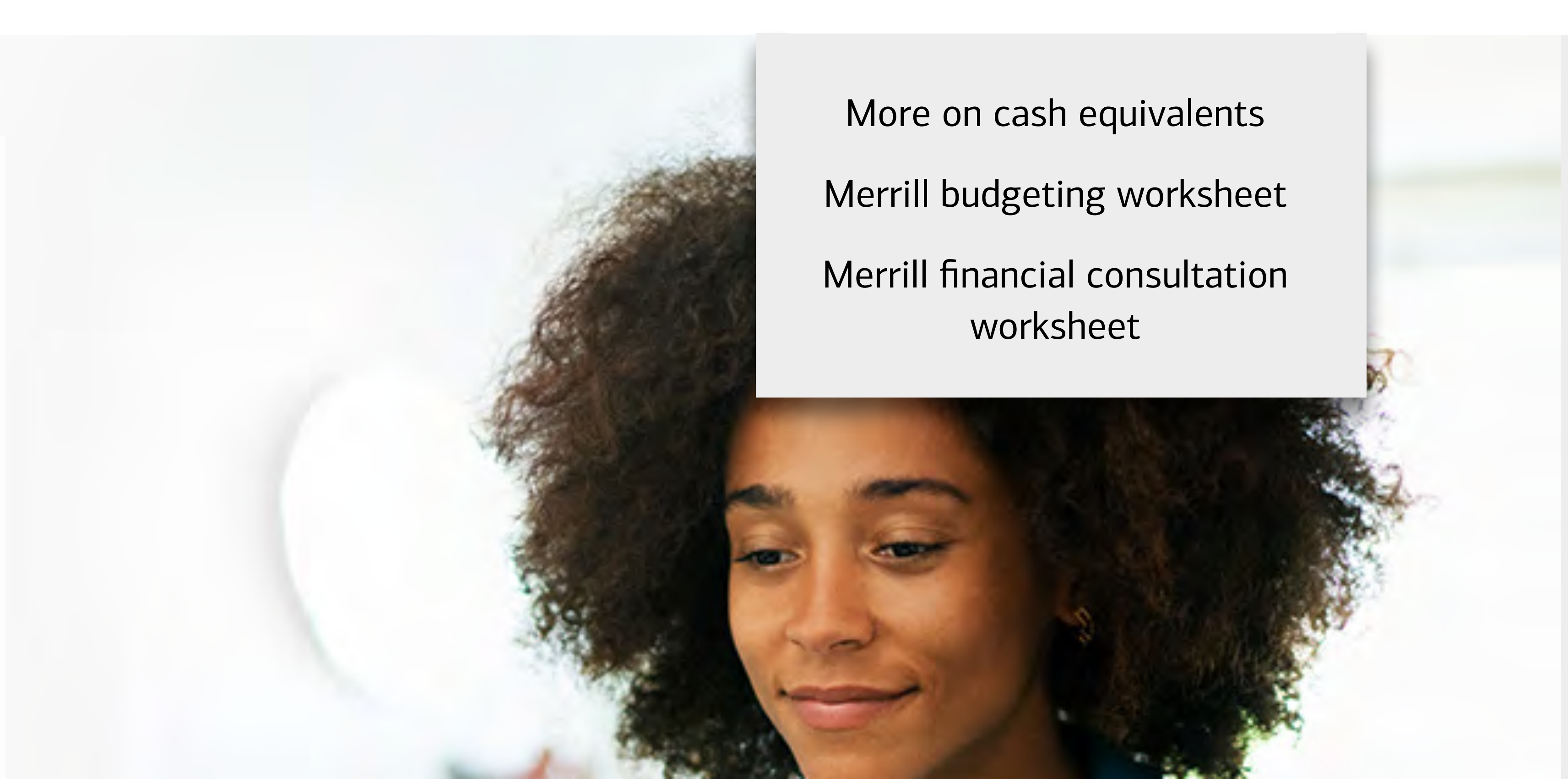

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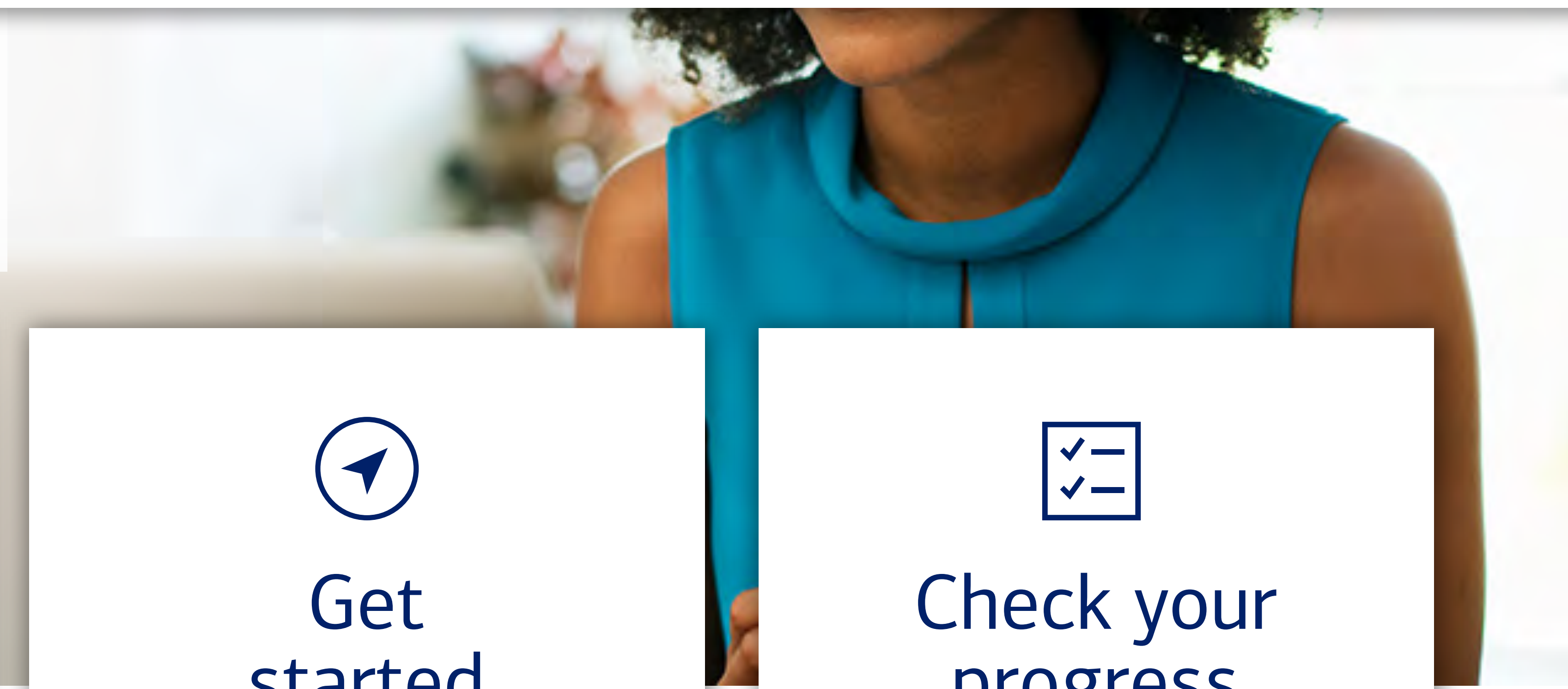

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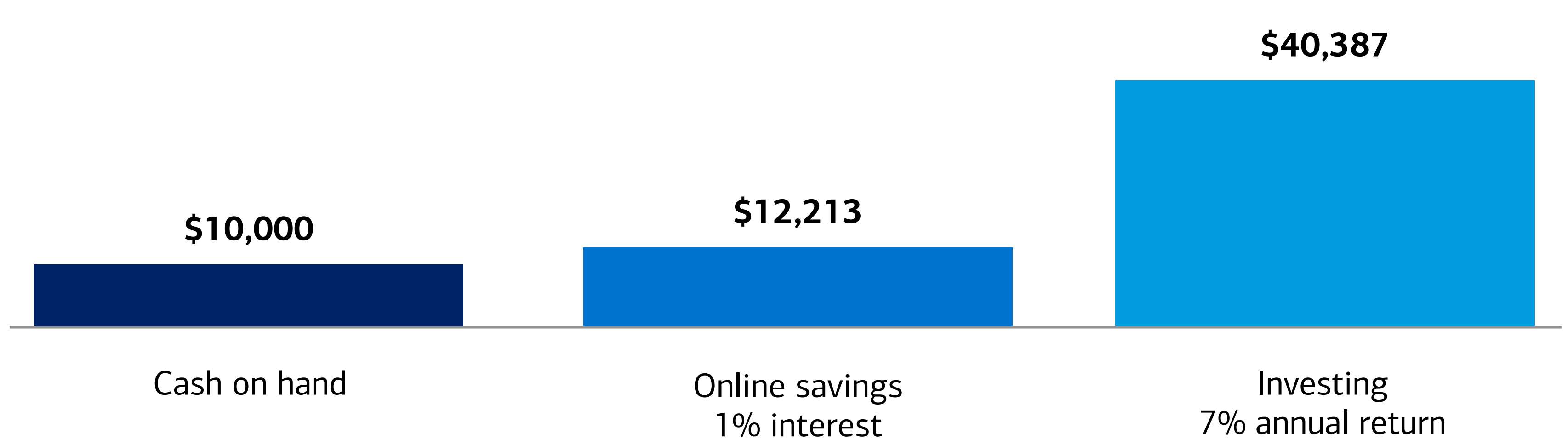

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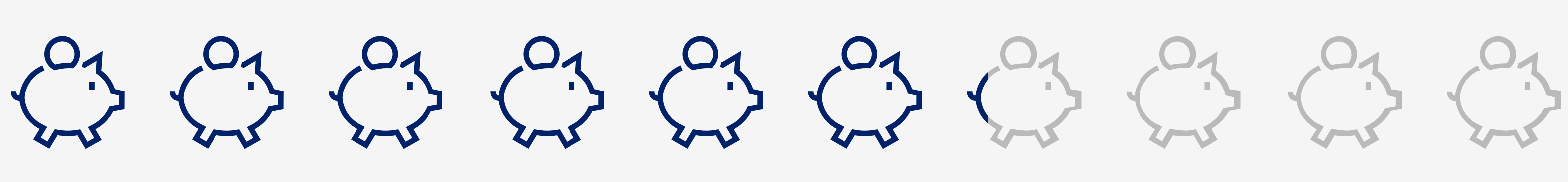

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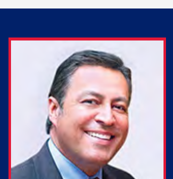

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Financial Solution Advisor

Have questions? Let's talk

Desktop, 1280 - sticky CTA bar contracted, expanded FSA version, expanded Home Office version

John Doe
Financial Solution Advisor

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[Full Name], [Designation 1, Designation 2]
[Recognition title]
[Functional Job title]

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[Address 2]
[City, State ZIP]
[NMLS ID:]

[xxx.xxx.xxxx]

[Email me]

[Visit my website]

[Pick a time to talk]

Supervisory office
[Address 1, Address 2]
[City, ST ZIP]
[XXX.XXX.XXXX]

[Full Name], [Designation 1, Designation 2]
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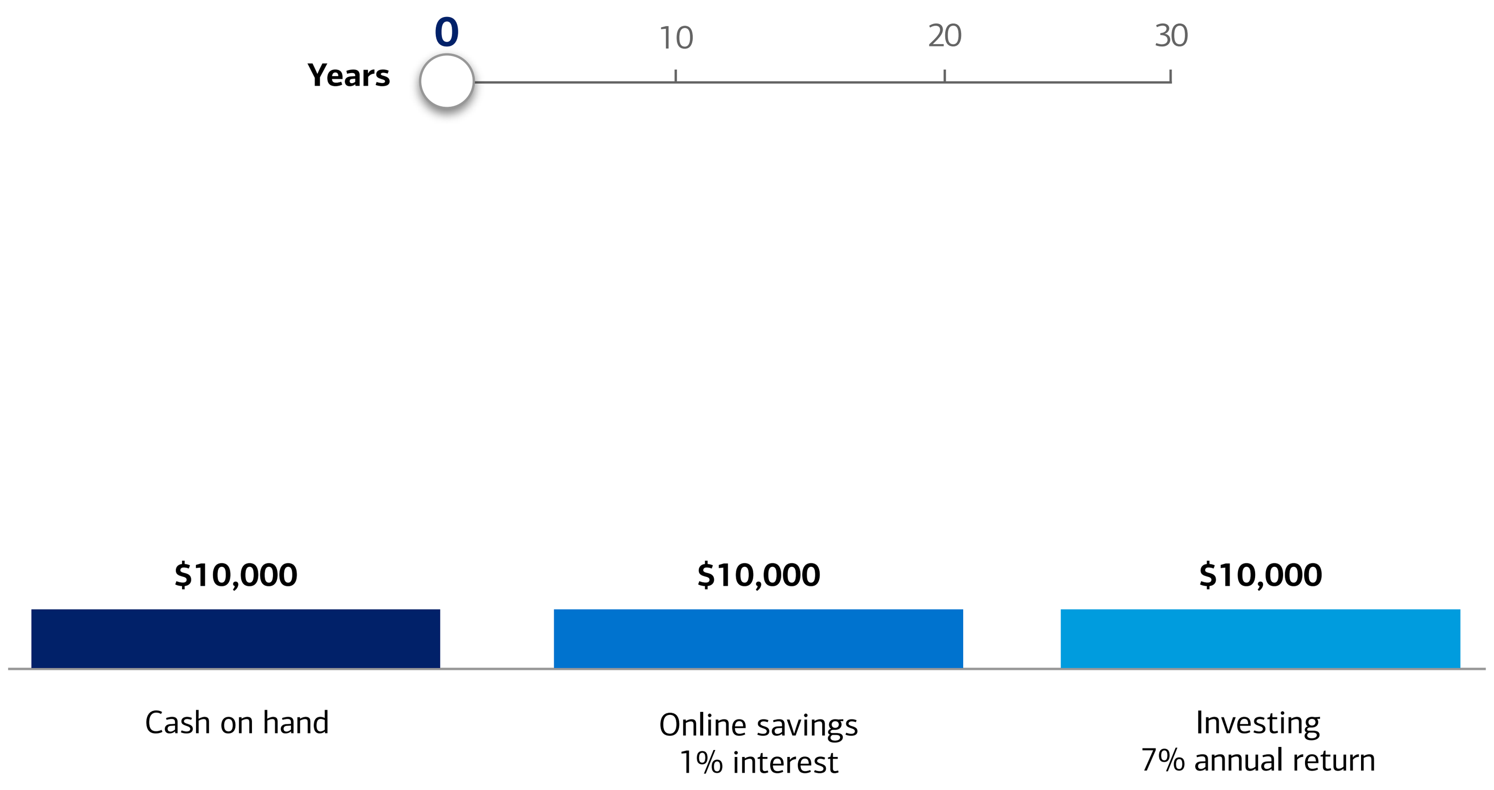

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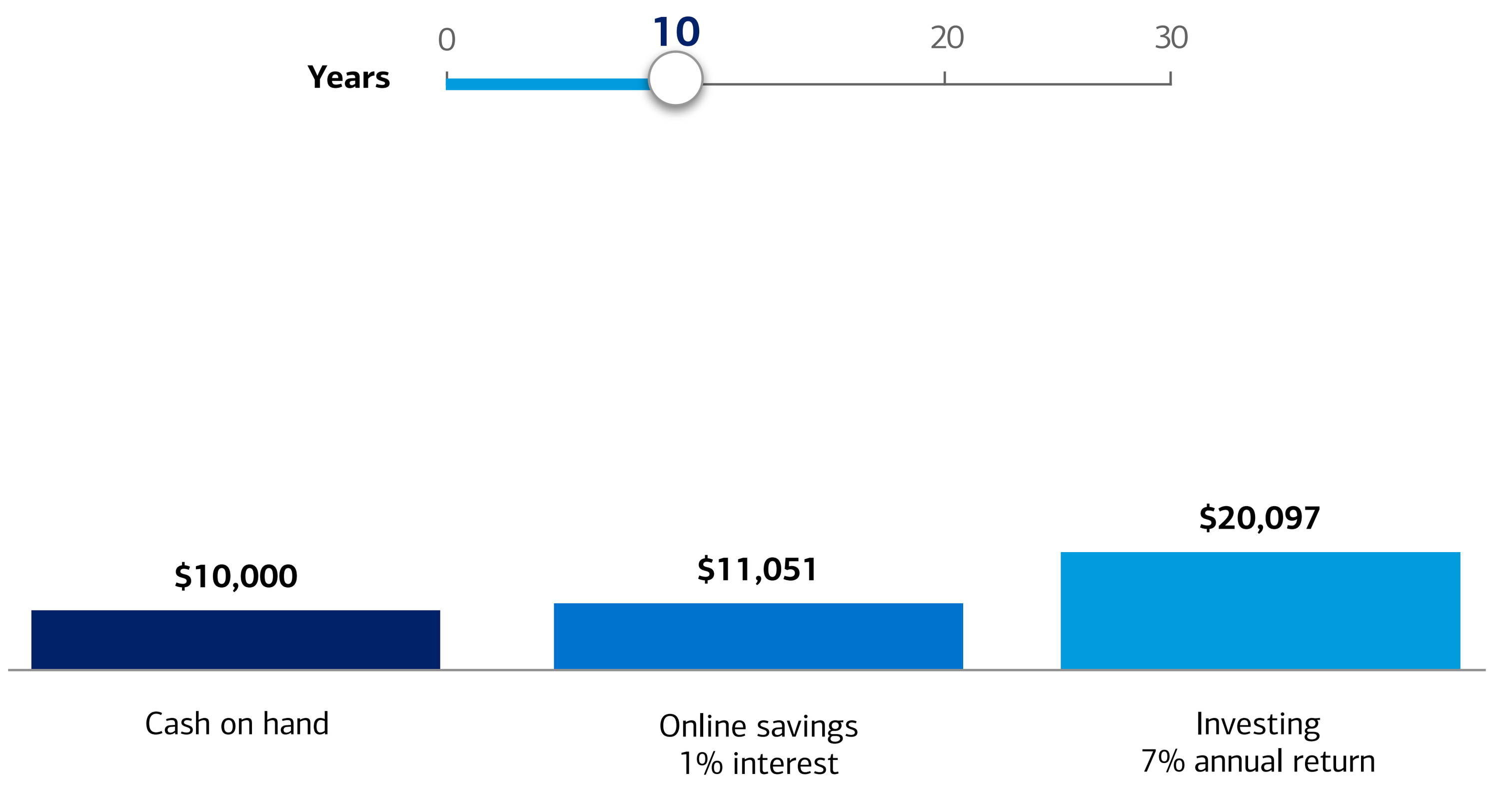

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Why invest?

Can you afford not to?

Investing is a way to try to grow your money, strengthen your financial independence and pursue your goals.

Investments can increase your wealth in two ways: by generating income or by increasing in value over time.

Compare different ways to save

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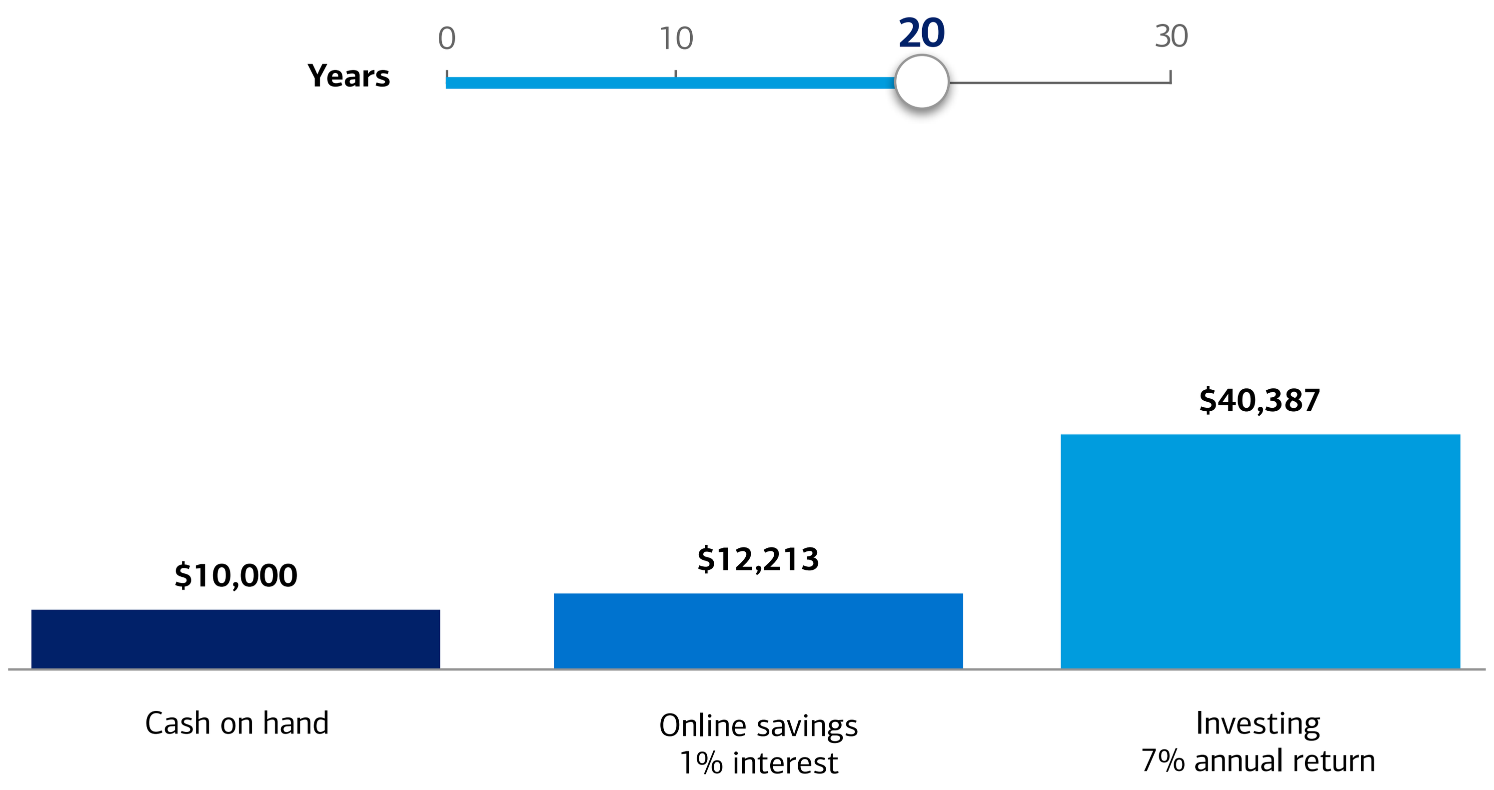

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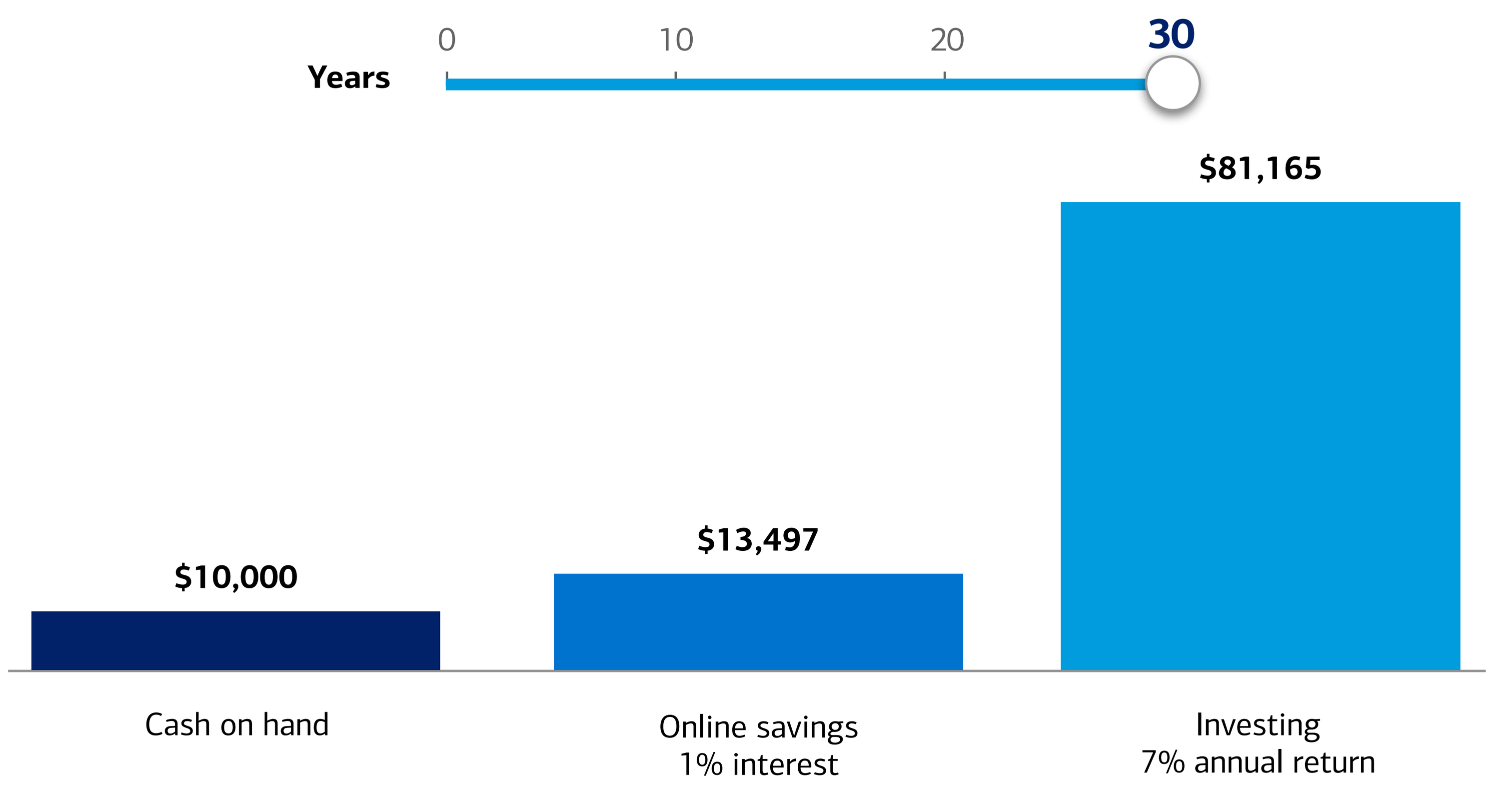

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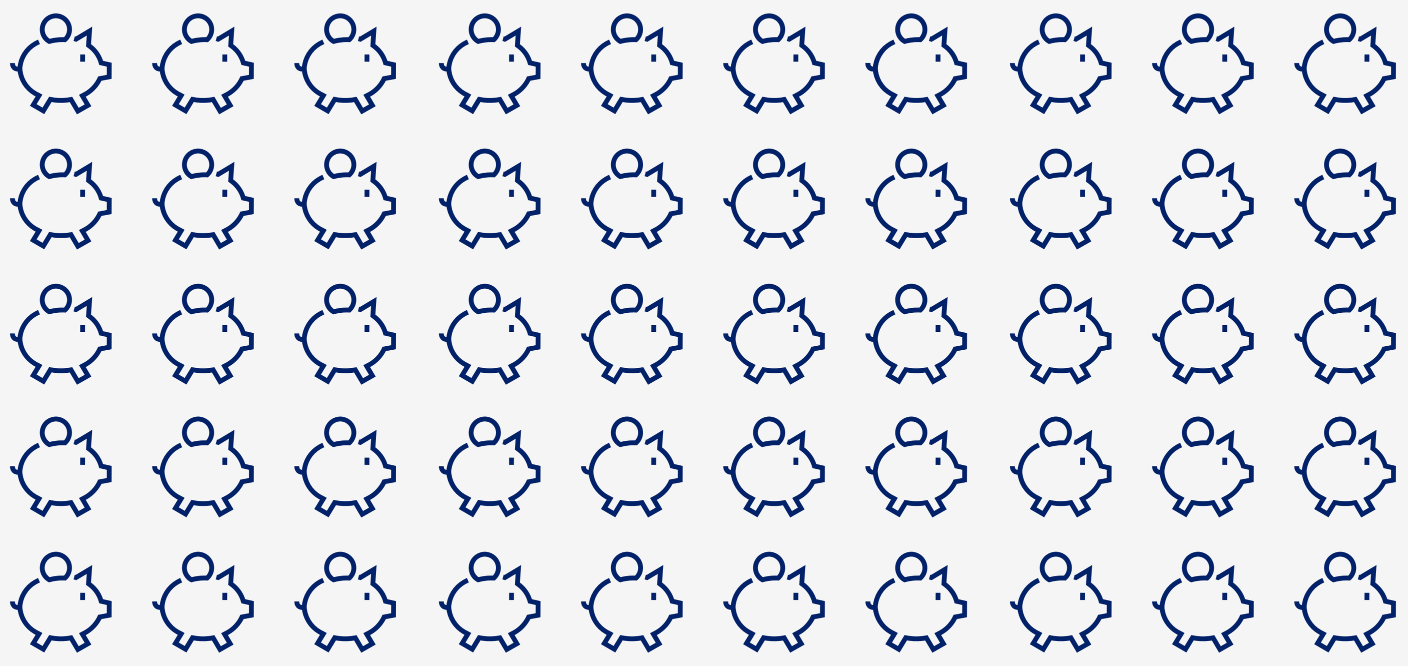
Desktop, 1280 - ‘Combat inflation’ interactive module states

Click on each time horizon to see how 2.2% inflation can reduce the spending power of $100,000.

Now | 3 years | 10 years | 25 years

$100,000



2.2% was the average annual U.S. inflation rate from 1995 to 2019.

Source: Bureau of Labor Statistics

COMBAT INFLATION

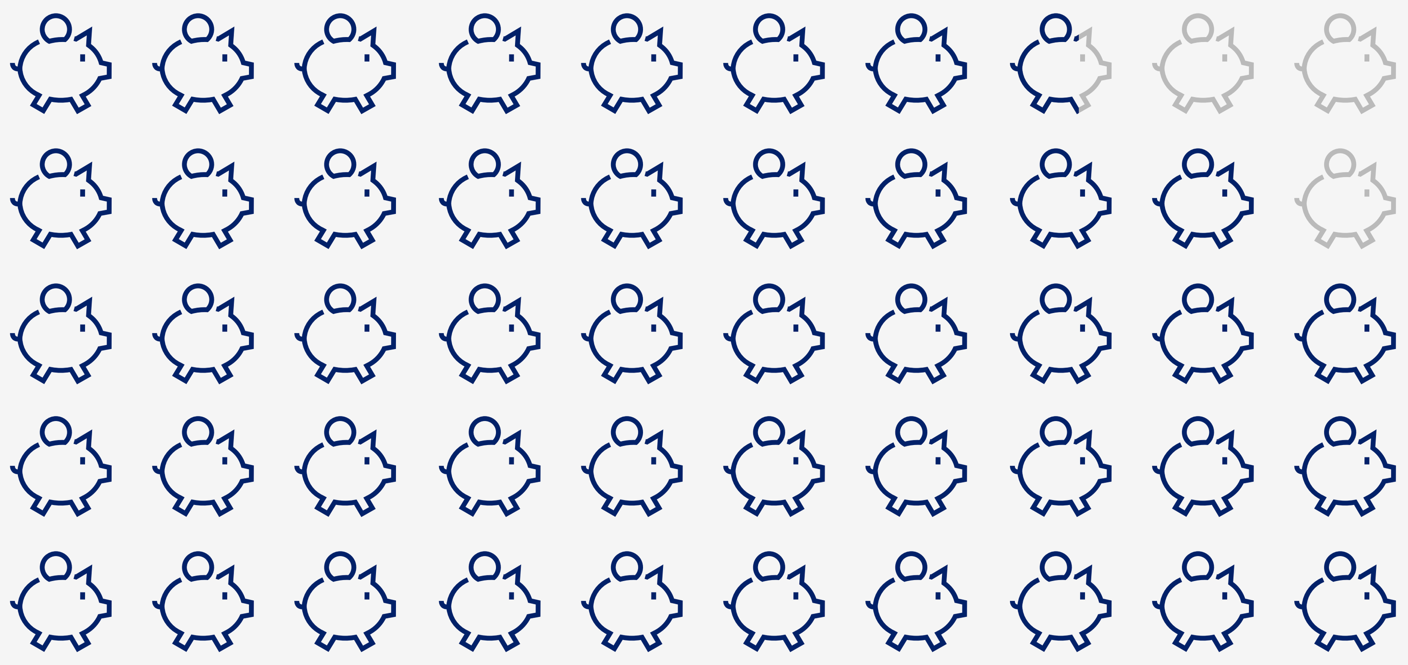
Protect the spending power of your savings

One goal of investing is to keep up with the cost of living. If you’re too protective of your cash, you might not earn enough to keep pace, and your purchasing power will decline.

Click on each time horizon to see how 2.2% inflation can reduce the spending power of $100,000.

Now | **3 years** | 10 years | 25 years

$93,544



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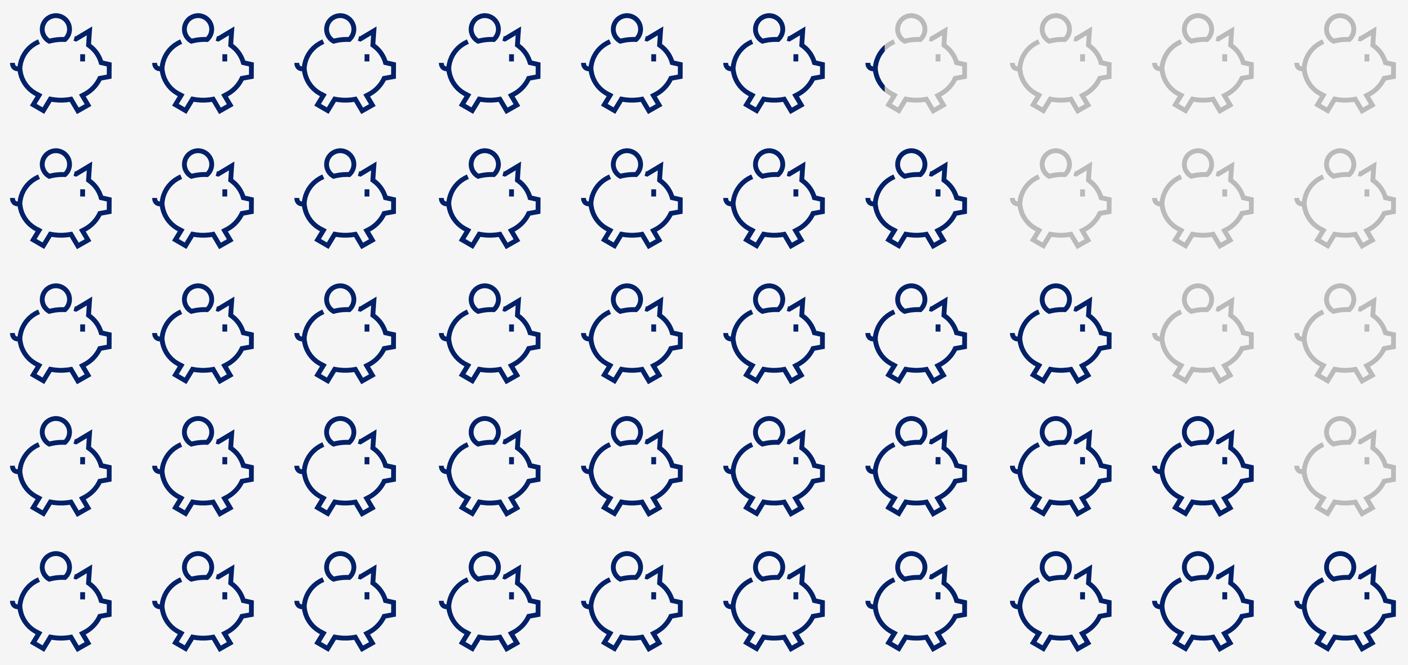
$80,055



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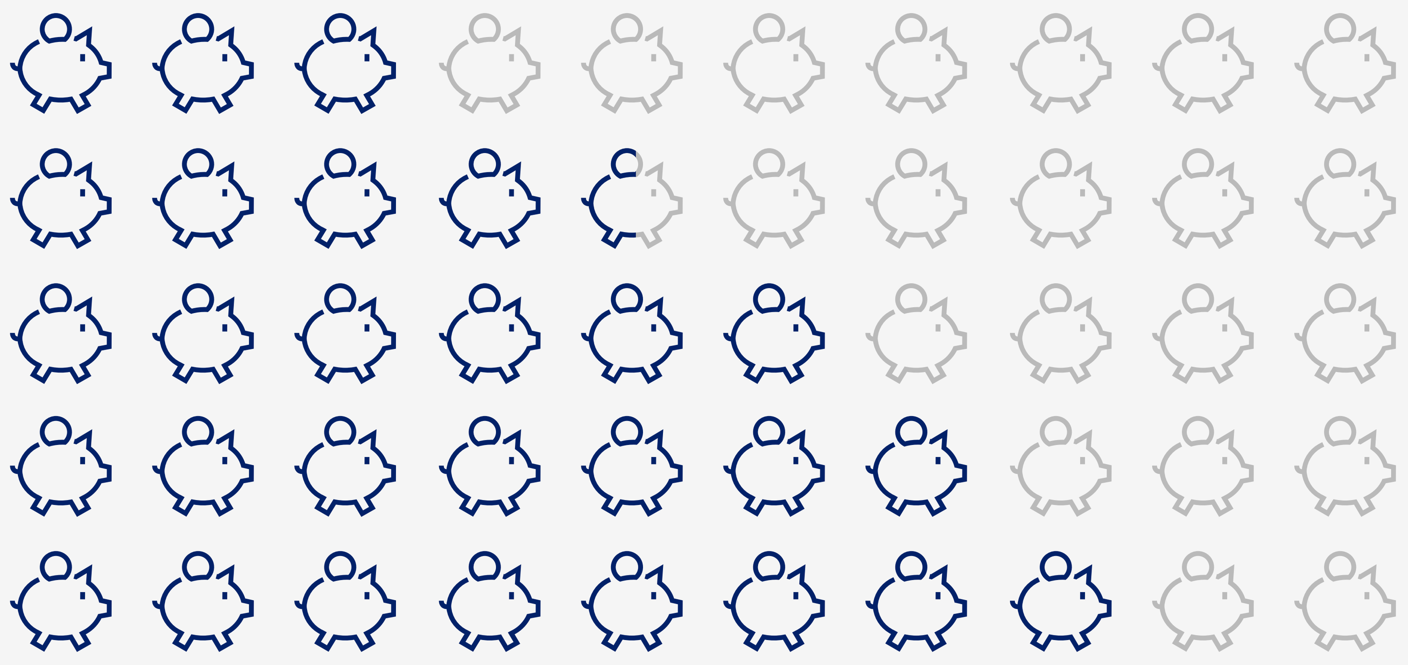
Now | 3 years | 10 years | **25 years**

$57,342



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Desktop, 1280 - ‘Pursue your life priorities’ category flip cards, initial and flipped detail states

PURSUE YOUR LIFE PRIORITIES

What matters most to you?

Click to see reasons to invest for each priority.

Home

Family

Work

Health

Leisure

Giving

Finances

PURSUE YOUR LIFE PRIORITIES

What matters most to you?

Click to see reasons to invest for each priority.

“I would like to purchase a home.”

“I want to be sure I’m taking care of the people I care about most.”

“I want to make the best possible decisions regarding my business or career.”

“How will I cover rising health care costs for myself and my family?”

“It’s important to have the freedom to pursue my passions.”

“I’d like to be able to make a difference for my family and the community.”

“How do I handle today’s needs while also planning for tomorrow?”

Desktop, 1280 - ‘Common investment choices’ category flip cards, initial and flipped detail states

COMMON INVESTMENT CHOICES

Basic types of investments

Cash equivalents

Bonds

Stocks

Other types of investments

Rather than select individual investments, many people buy shares in professionally managed collections of investments, where your money is pooled with that of other investors.

Mutual fund

Exchange-traded fund (ETF)

COMMON INVESTMENT CHOICES

Basic types of investments

Short-term investments easily converted into cash; little risk they’ll lose value

Examples:
90-day U.S. Treasury bills; money market funds

Learn more about cash equivalents

Money lent to a company or government that promises to pay you back with interest

Examples:
Corporate bonds; municipal bonds

An ownership stake in a company

Example:
Any publicly traded company

Other types of investments

Rather than select individual investments, many people buy shares in professionally managed collections of investments, where your money is pooled with that of other investors.

An investment in a group of stocks, bonds, cash equivalents (or some combination of these); investments are chosen by a fund manager in pursuit of a stated goal

Examples:
Growth stock fund; municipal bond fund

Similar to a mutual fund but traded actively throughout the day (while shares of a mutual fund are bought or sold using the day’s closing price)

Examples:
Large-cap stock ETF; emerging markets ETF

Desktop, 1280 - 'The big picture' process steps, initial and expanded detail states

THE BIG PICTURE

Investing is just one part of your financial outlook

Click on each to reveal details.

Budget	Control debt	Save	Invest

A good rule of thumb: Invest as much as you can afford to after addressing these other needs.

THE BIG PICTURE

Investing is just one part of your financial outlook

Click on each to reveal details.

Budget	Control debt	Save	Invest
Develop a budget (a Merrill Financial Solutions Advisor can help)	Live within your means	Do contingency planning (insurance; unexpected expenses)	Generate money for long-term goals
Identify surplus funds	Some borrowing (such as a mortgage) is "good debt"	Build an emergency fund	Grow retirement nest egg

A good rule of thumb: Invest as much as you can afford to after addressing these other needs.

Desktop, 1280 - ‘Patience is key’ interactive module states

PATIENCE IS KEY

Let time work for you

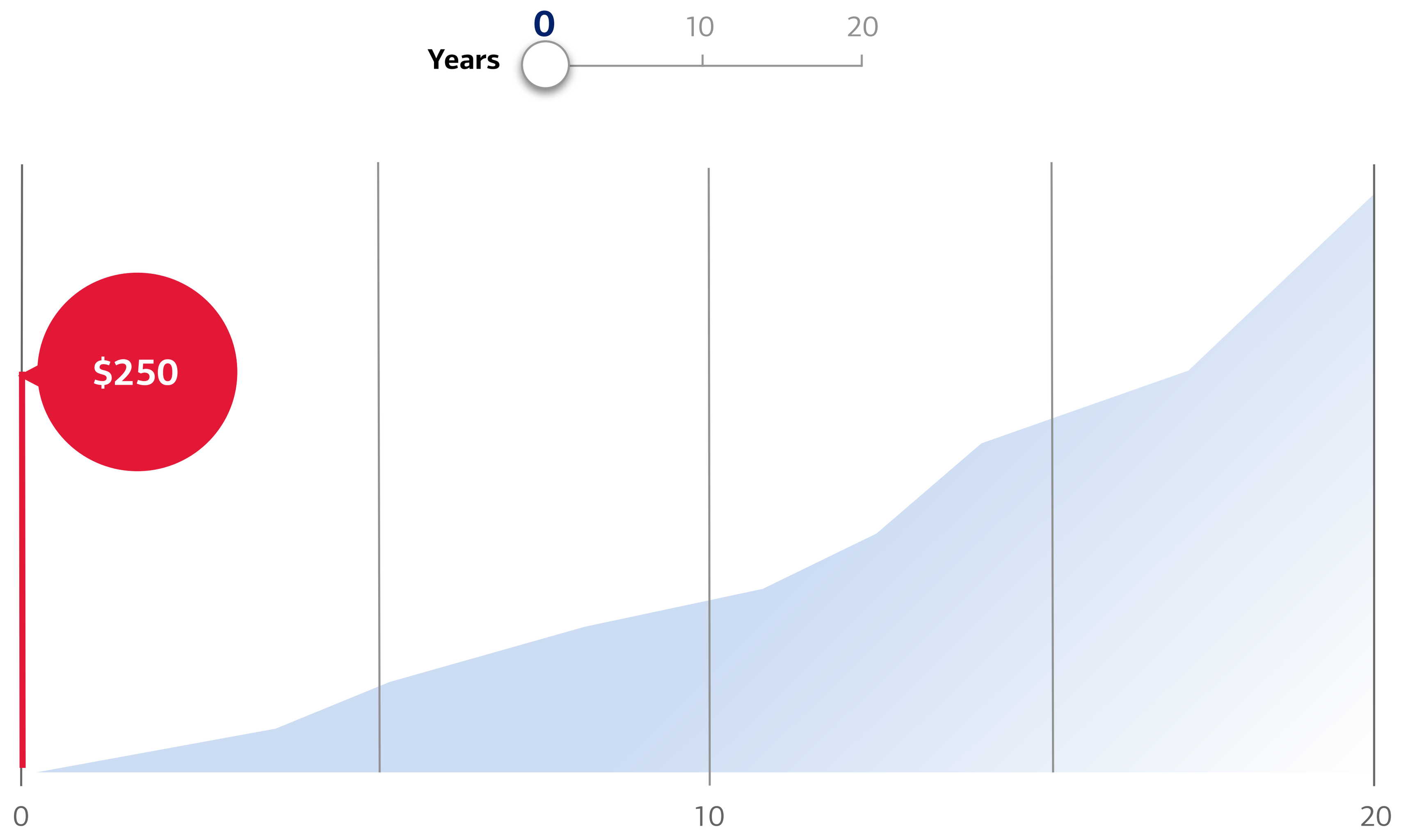
This chart shows how doubling the amount of time you invest could more than triple your return.

Consider:
- Giving your investments time to grow
- Funneling any earnings back into the investment (known as “reinvesting”)

Reinvesting helps you build a larger balance that can potentially earn you more money, compounding your return.

Potential investment growth over time

Drag the slider to see how $250 invested each month could grow over 20 years.



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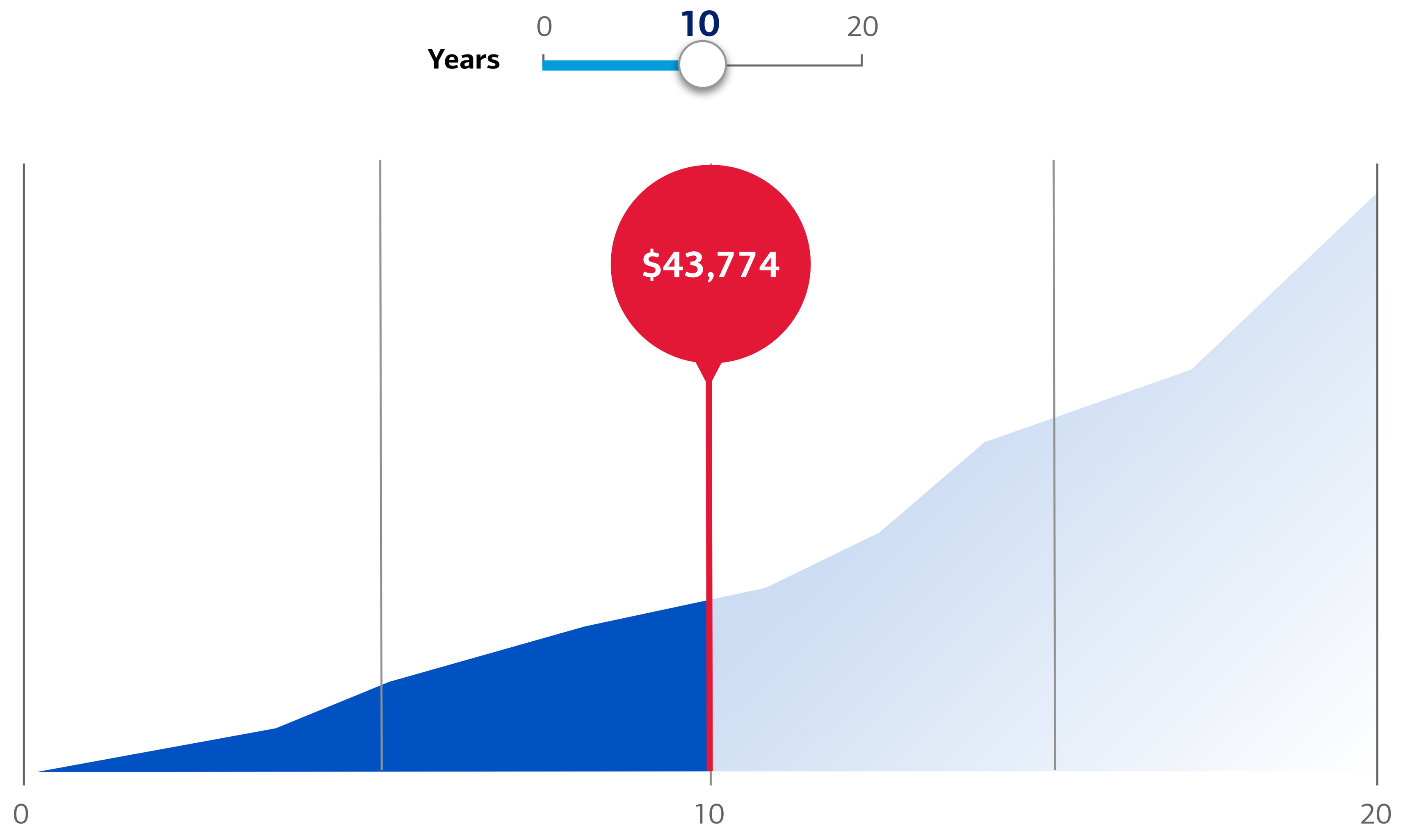

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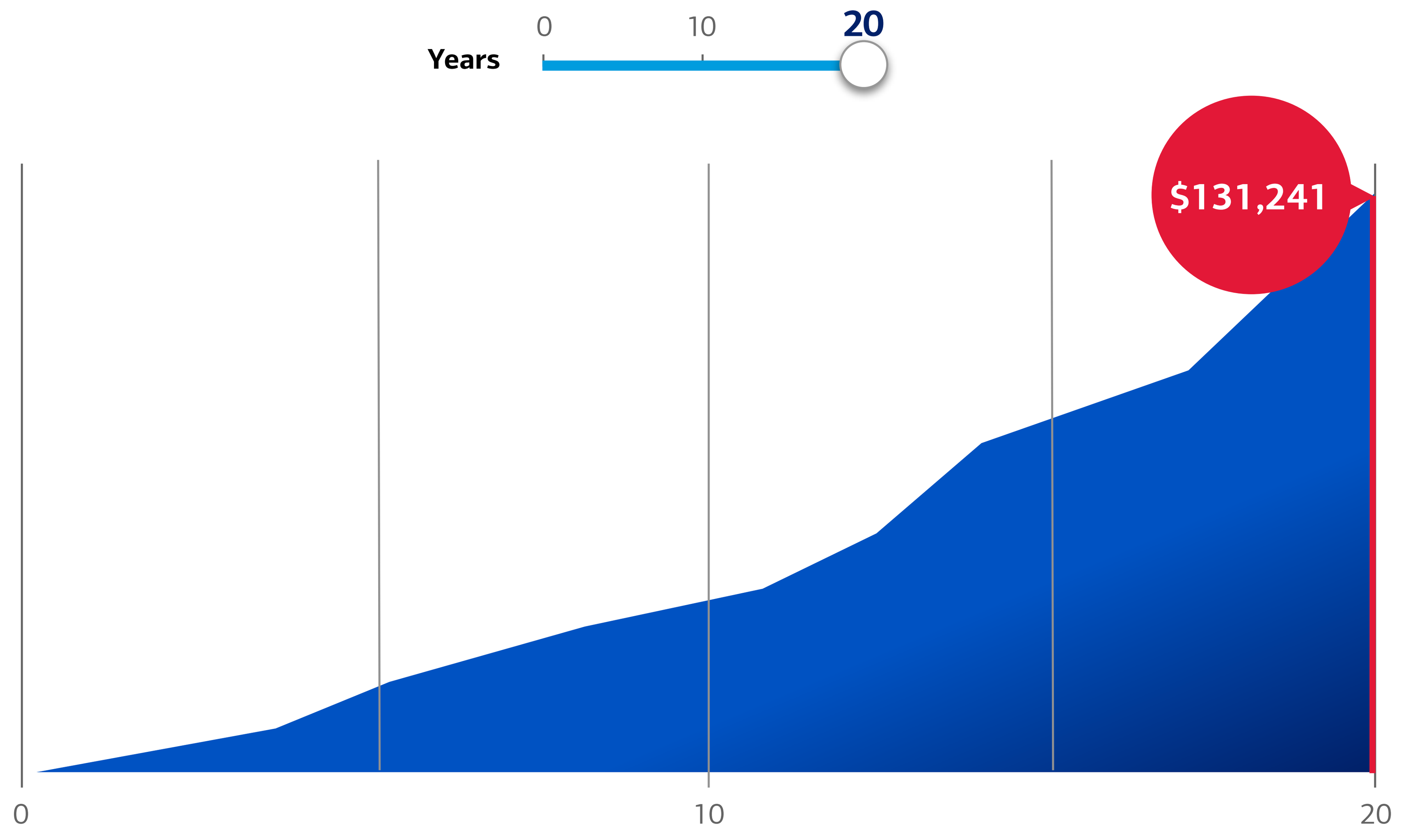

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Desktop, 1280 - ‘Investment calculator’ key animation frames

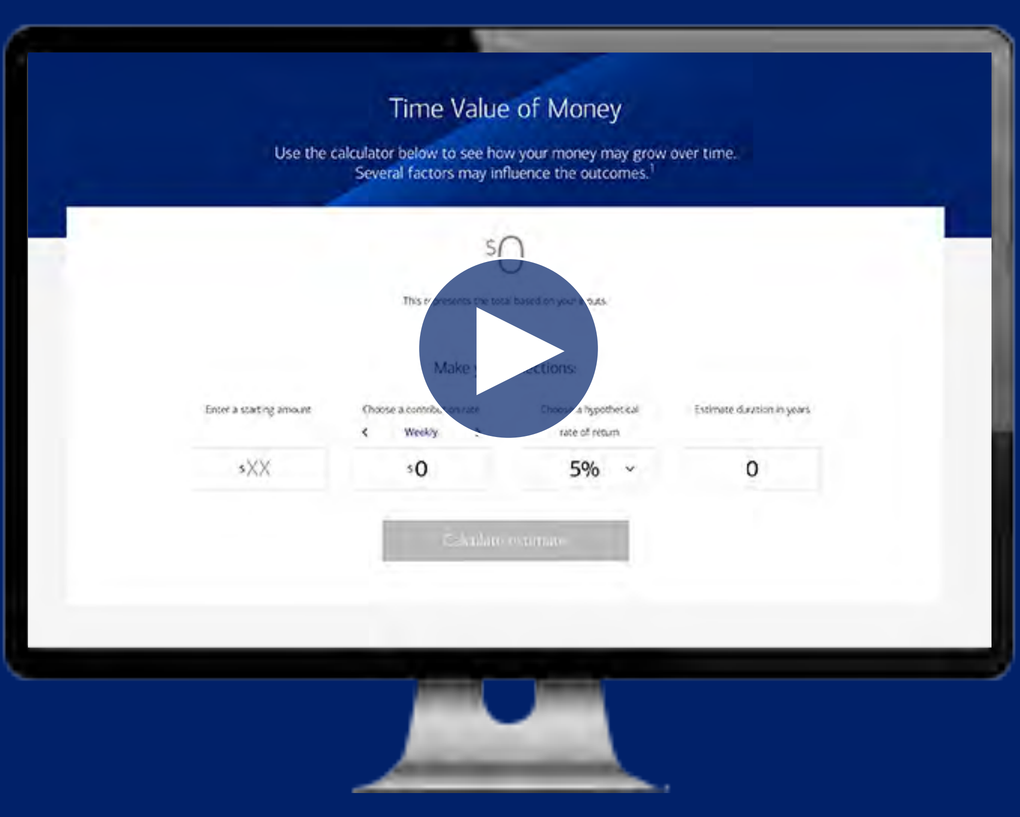
INVESTMENT CALCULATOR

See how making regular investments could work for you

Given short-term market fluctuations, many people invest a regular amount consistently over time, rather than trying to predict when the market will move up or down.

In this example, an initial investment of just $1,000 and monthly investments of $250 can grow considerably over 10 years.

What's more, by increasing the number of years you invest, you can lower your monthly contribution amount and still see a potentially greater return.



Transcript

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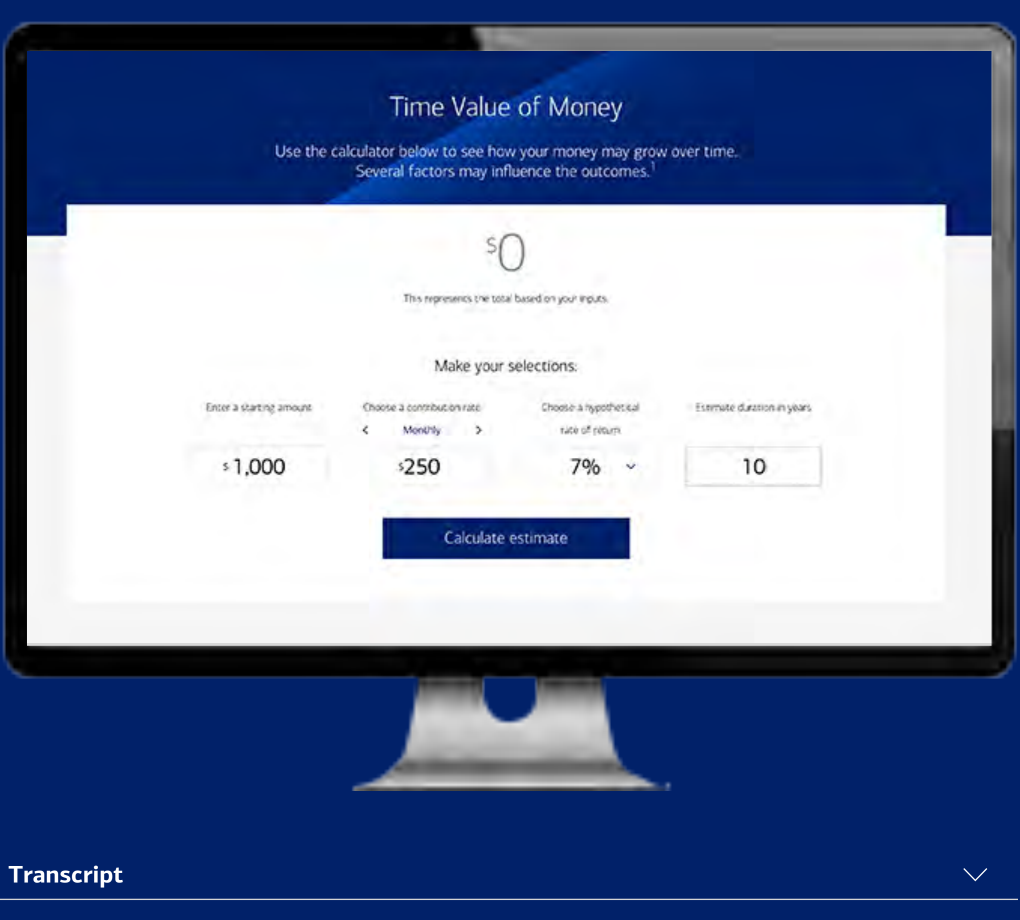

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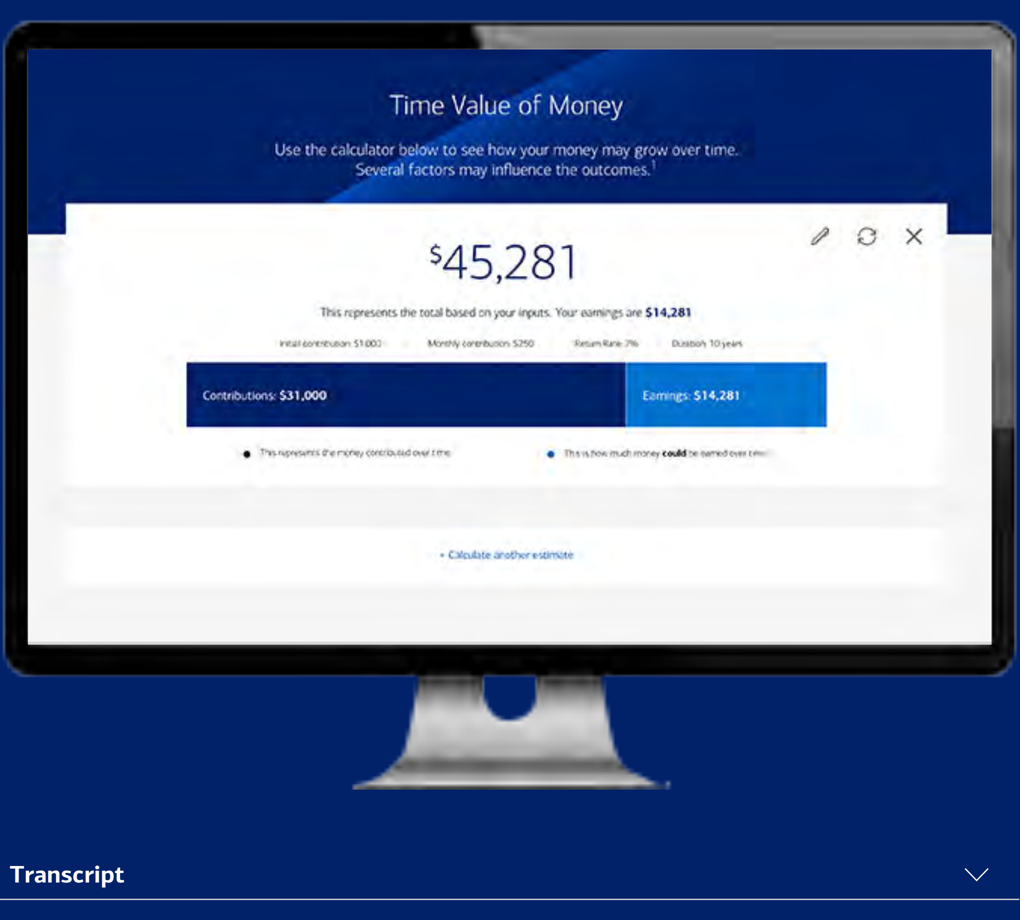

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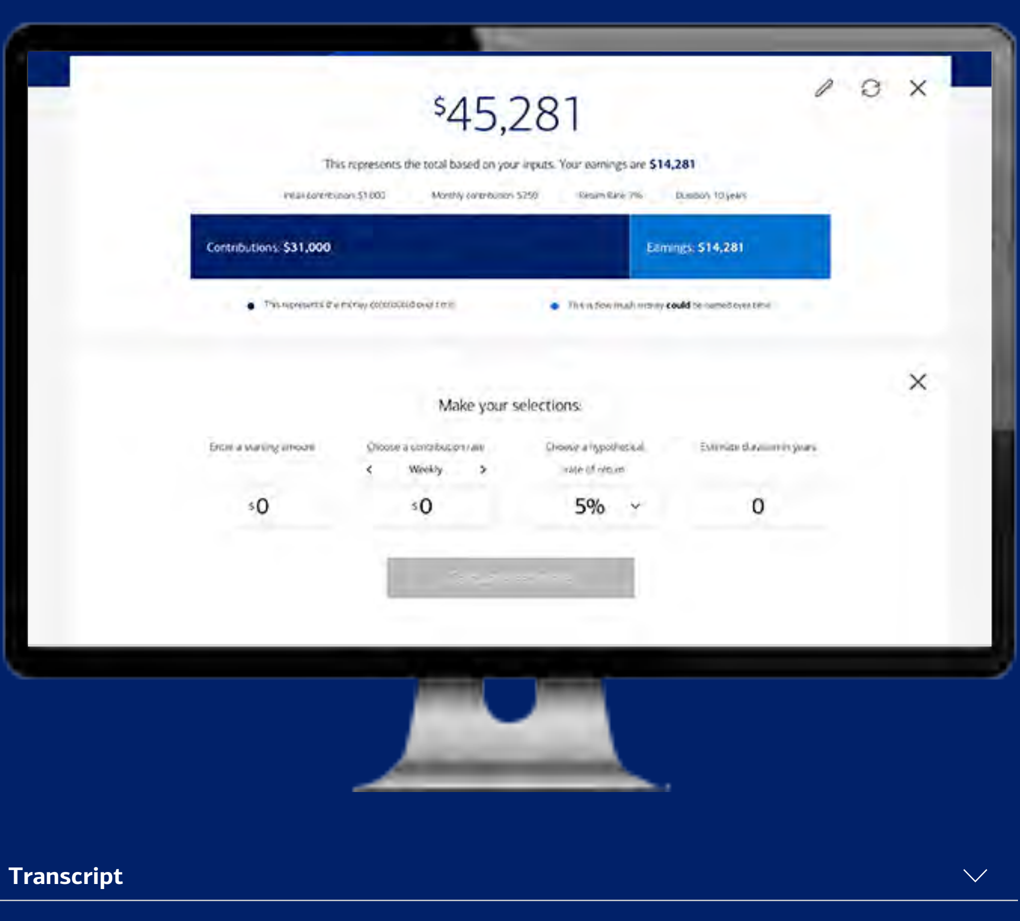

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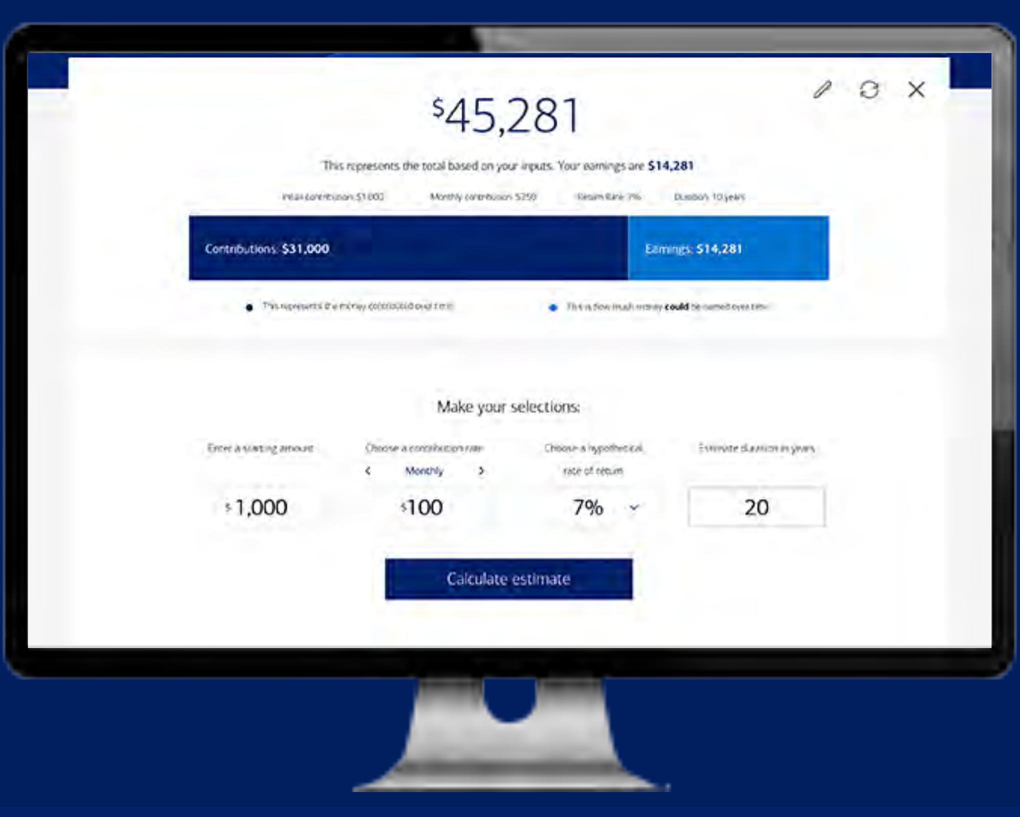

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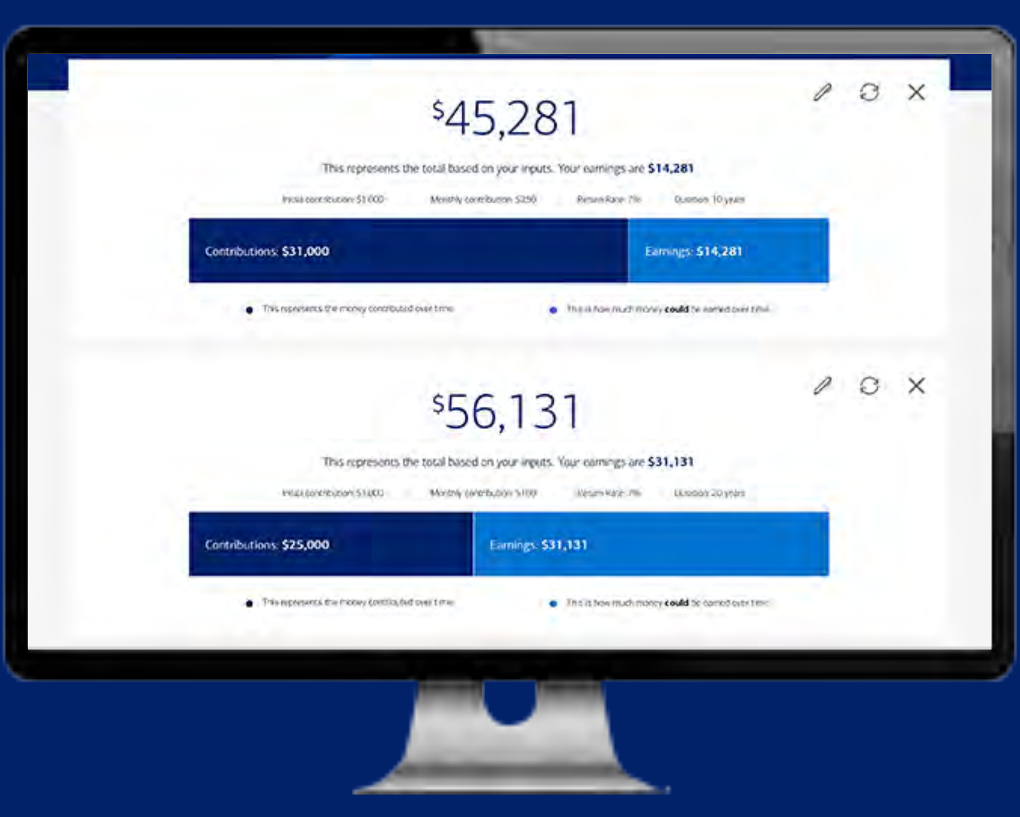

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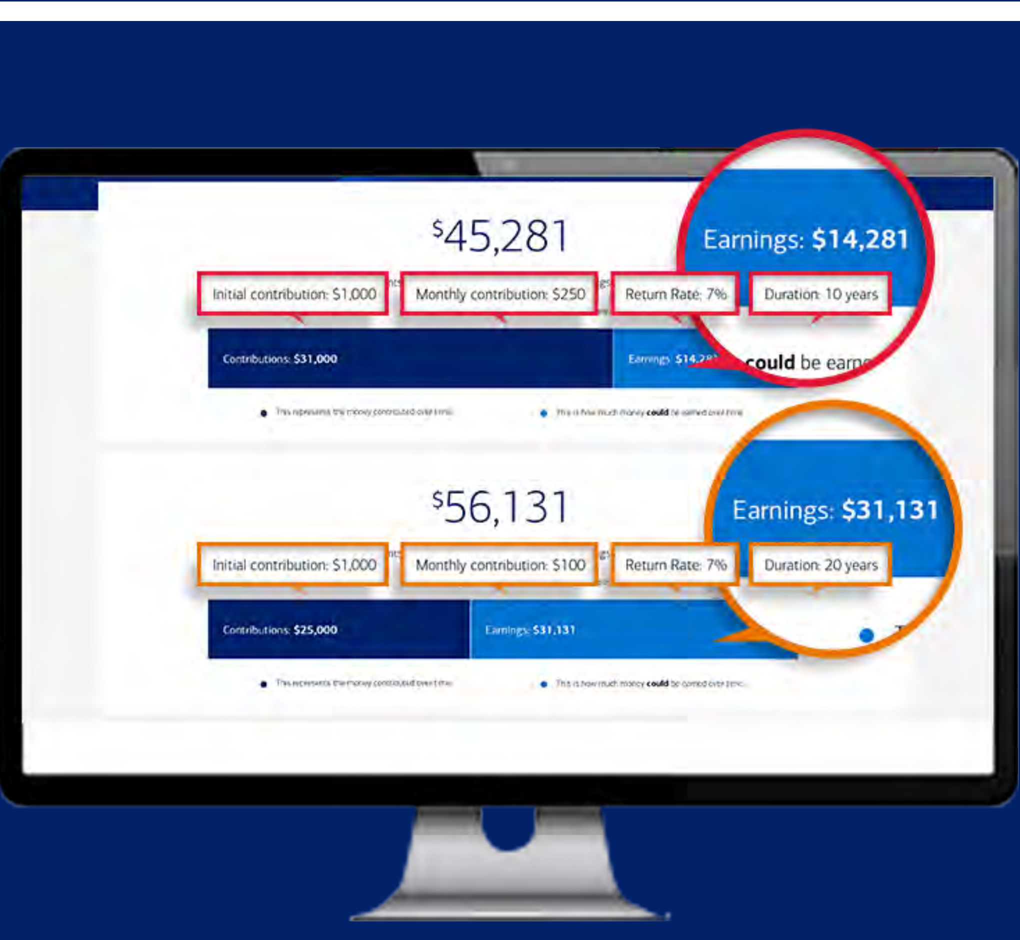

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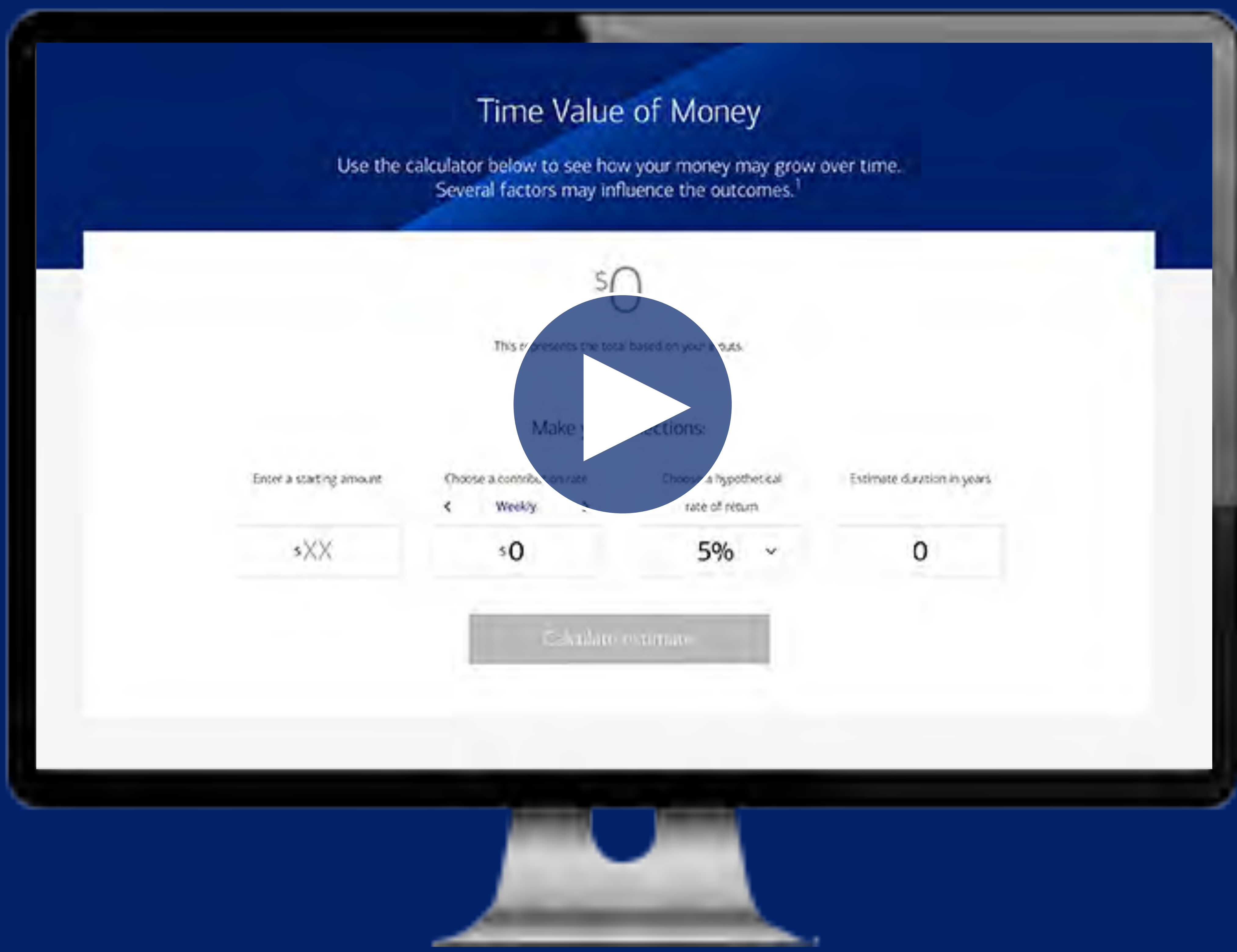

Transcript

Demonstration of the Time Value of Money calculator

This video contains no audio.

On-screen copy:
Time Value of Money
Use this calculator to see how your money may grow over time. Several factors may influence the outcomes.[1]

Video synopsis:
In these examples, assume a $1,000 initial investment and a 7% rate of return.

In the first example, we contribute $250 a month for 10 years for a total of $31,000. We earn more than $14,000 and end up with $45,281.

In the second example, by comparison, we contribute just $100 a month but do that for 20 years for a total of $25,000. We earn more than $31,000 and end up with $56,131.

We contribute less money but end up with more overall — most of it coming from the earnings over time.

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Desktop, 1280 - 'Managing risk' interactive module states

MANAGING RISK

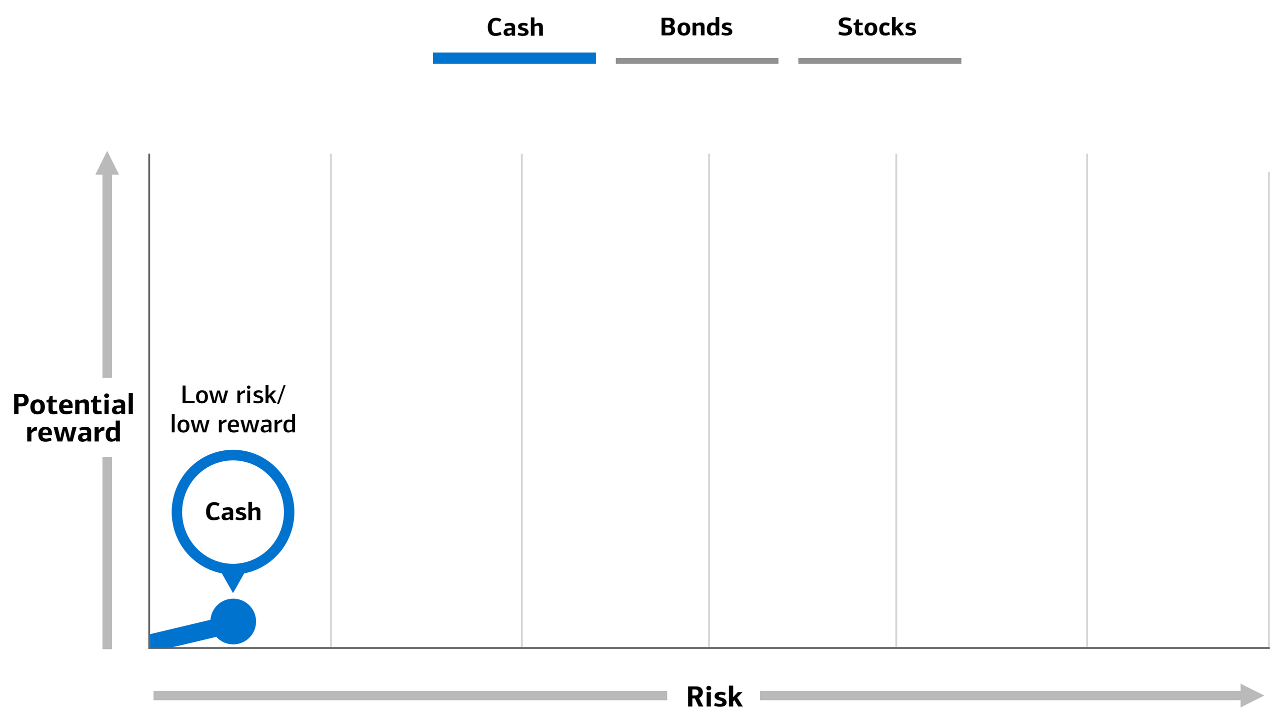
Balancing risk and reward

When you invest, there is a chance you could lose money.

So why take the risk?
For the possibility of greater returns. In general, the most potentially rewarding investments carry the greatest risk.

Risk vs. reward

Click on each basic type of investment to see the relationship between risk and potential reward.



Take steps to reduce risk ⊕

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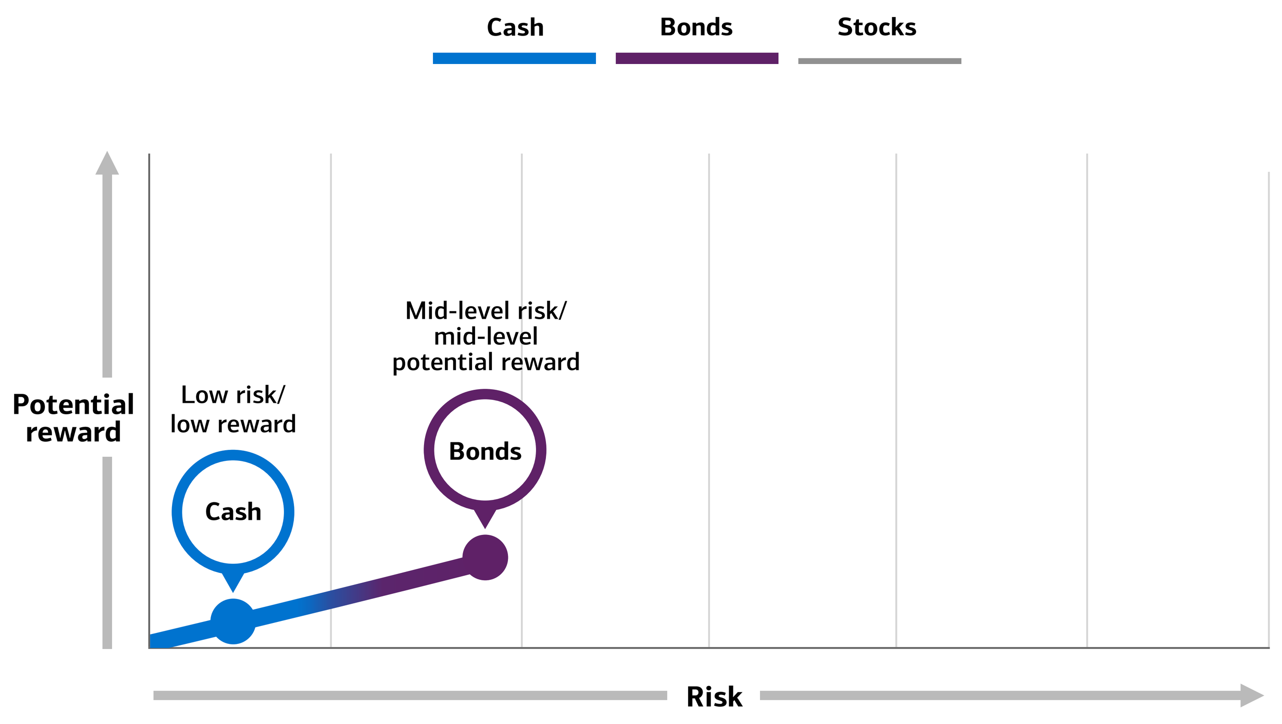
Click on each basic type of investment to see the relationship between risk and potential reward.



Take steps to reduce risk ⊕

MANAGING RISK

Balancing risk and reward

When you invest, there is a chance you could lose money.

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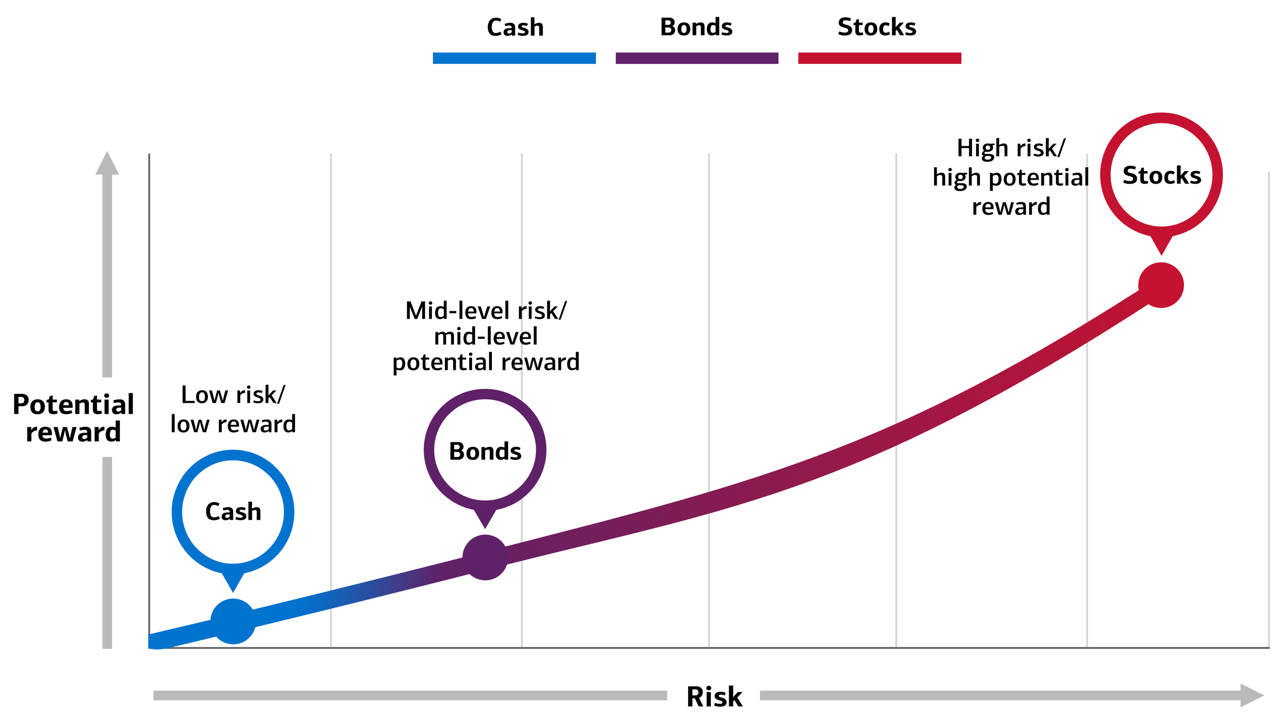

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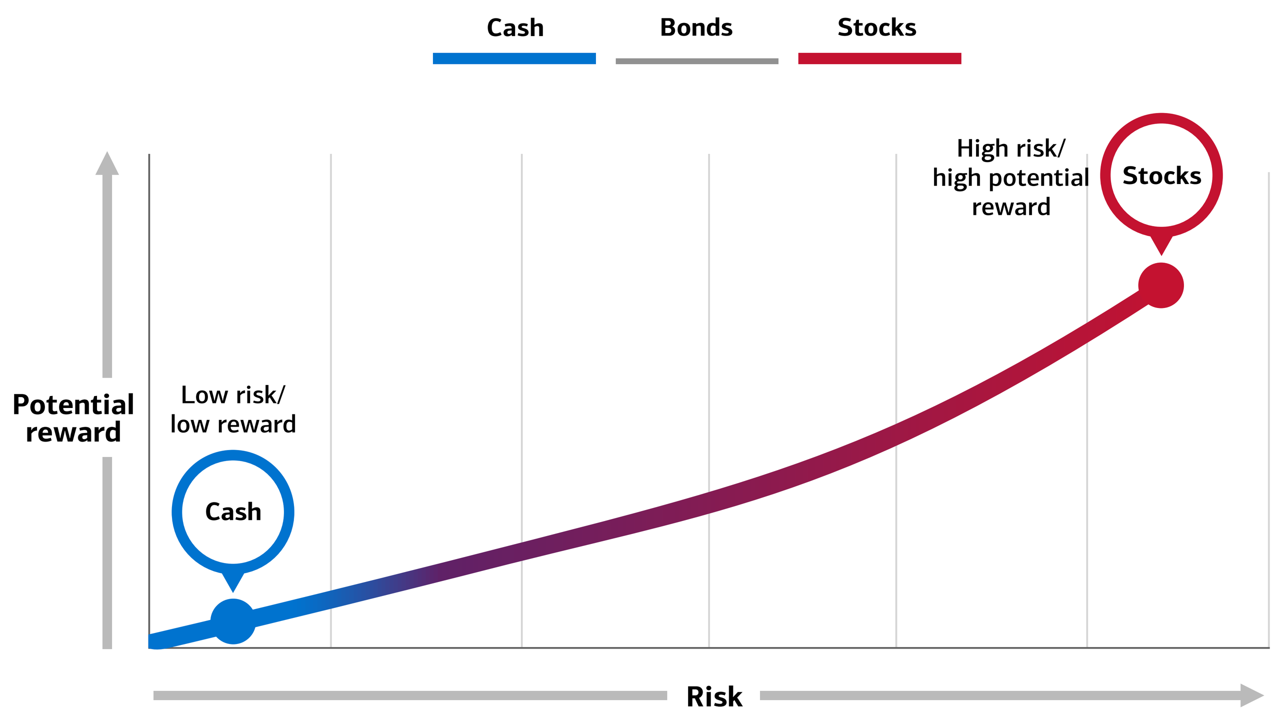

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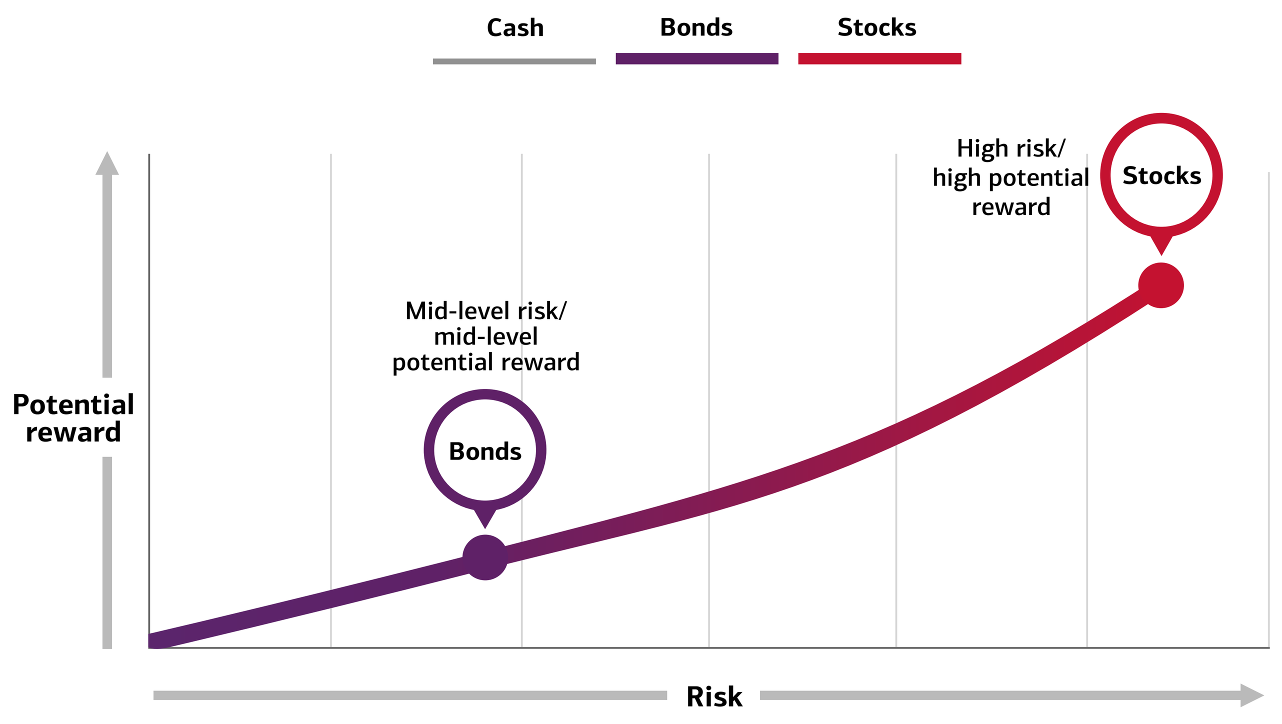

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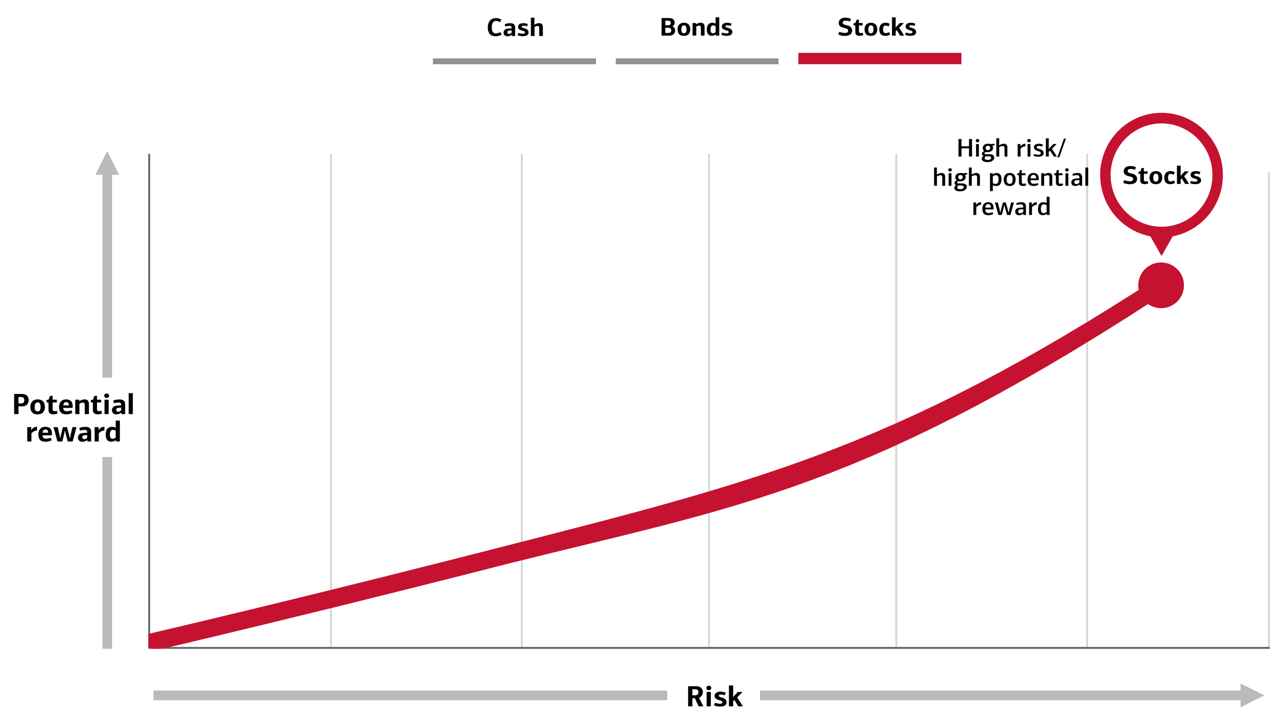

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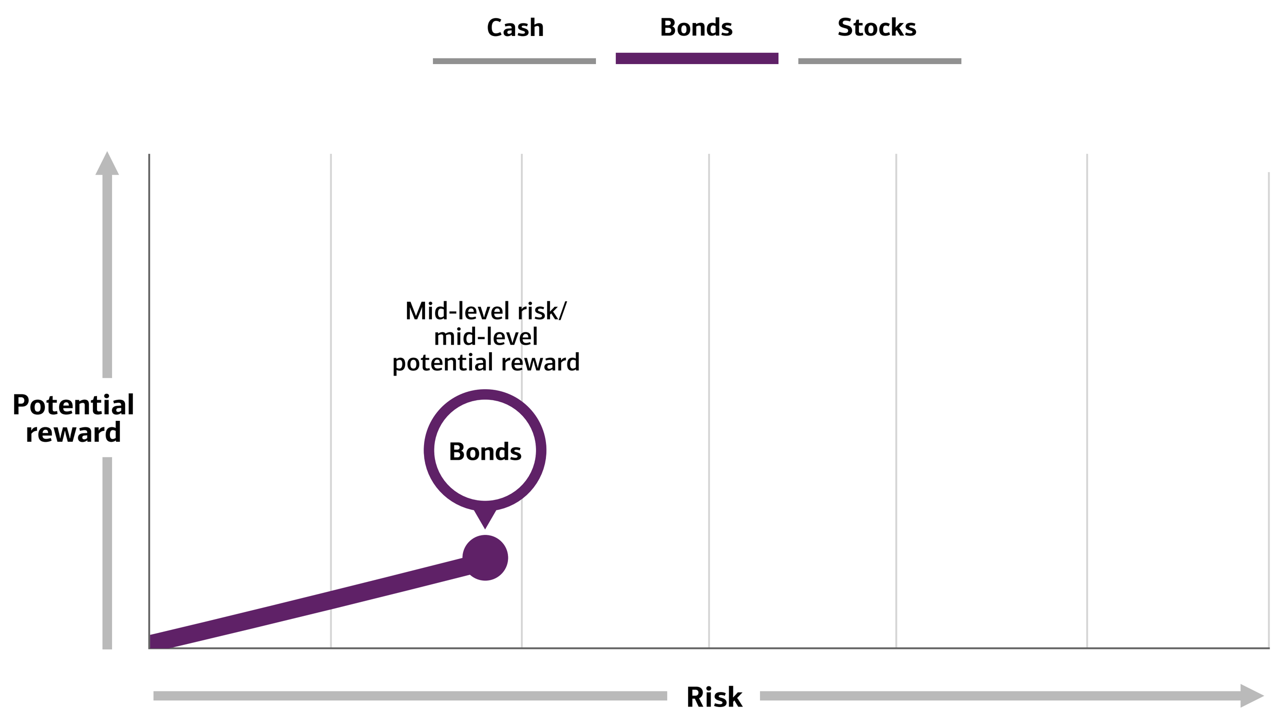

Take steps to reduce risk ⊕

Desktop, 1280 - ‘Take steps to reduce risk’ content drawer, contracted and expanded

Take steps to reduce risk ⊕

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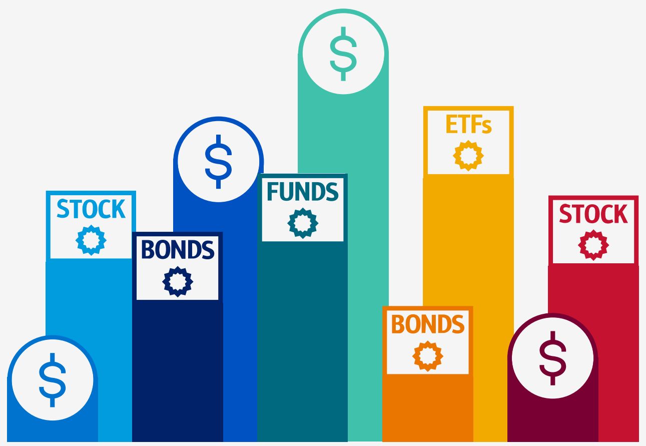


1 **Diversify: Put your eggs in different baskets.**

If you put money into different investments, when one is down, ideally another will be doing well.

- Spread money among stocks, bonds and other assets (an approach known as “asset allocation”).
- Invest in different types of stocks across different industries.
- Consider mutual funds and ETFs, which give you access to a range of investments already selected for you.

2 **Invest at regular intervals.**

By sticking to your long-term investing approach, you can make progress toward your goals and potentially weather any short-term market downturns.

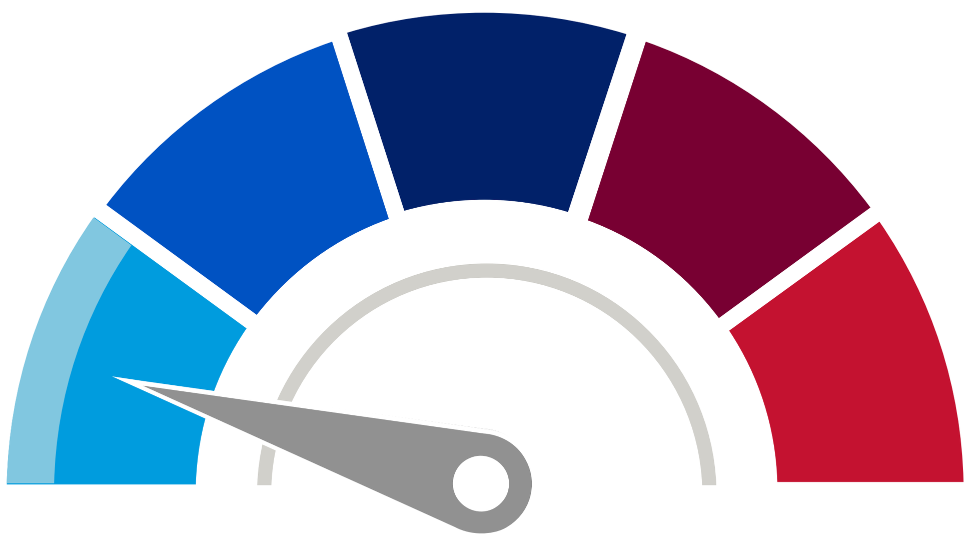
Desktop, 1280 - ‘Your investment profile’ interactive module states

YOUR INVESTMENT PROFILE

What type of investor are you?

People have different tolerances for risk. How willing are you to take on greater risk in exchange for greater potential returns?

Click each section of the dial to view the different risk tolerance profiles.



“My priority is that my investments don’t decline in value.”

Conservative

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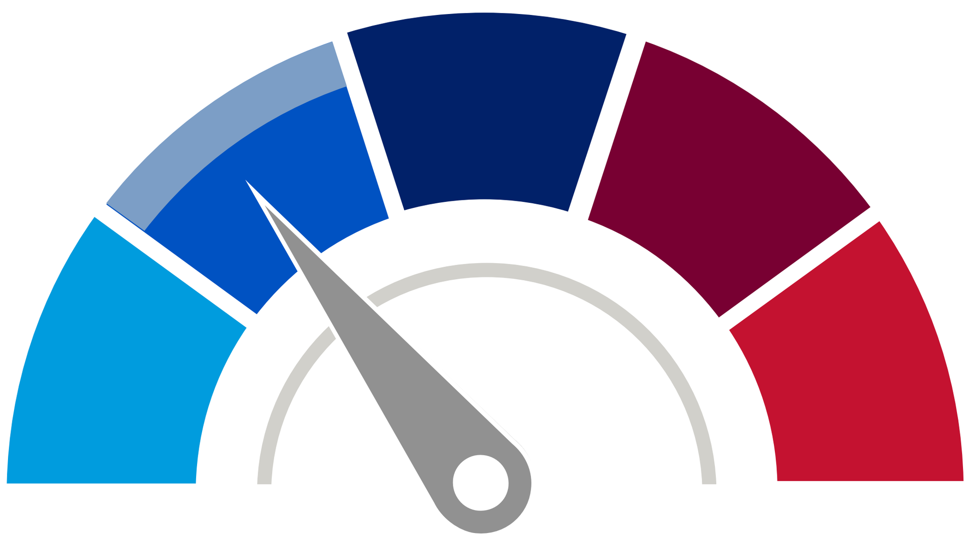

“Downturns make me uncomfortable, but I understand the need for a small amount of risk.”

Moderately Conservative

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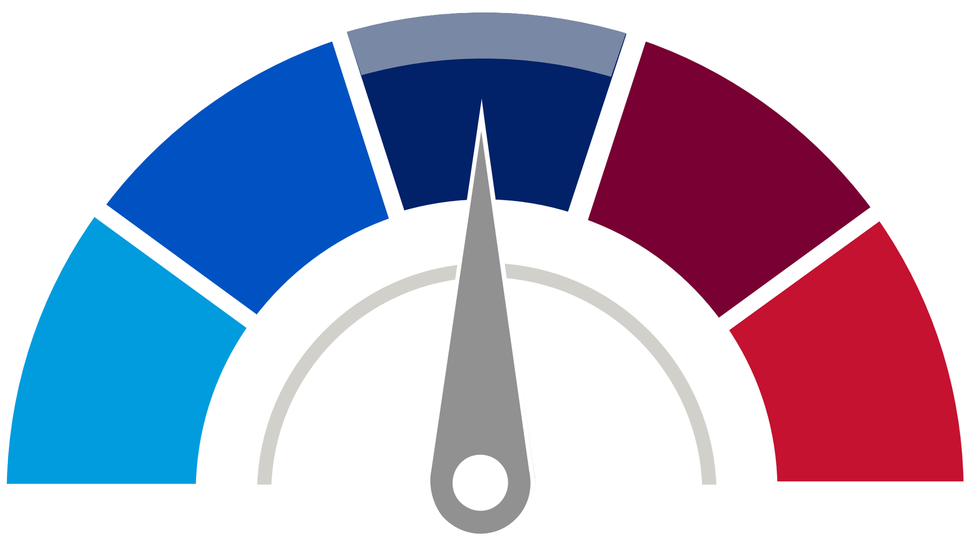

“I’m somewhat comfortable with fluctuations in the value of my investments in exchange for growth.”

Moderate

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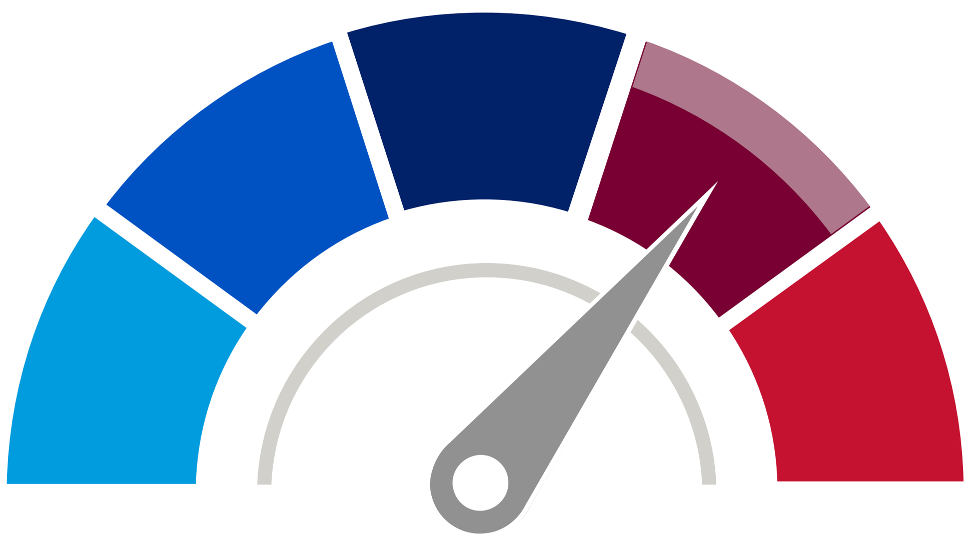

“I’m willing to take on more risk to try to gain more over the long term.”

Moderately Aggressive

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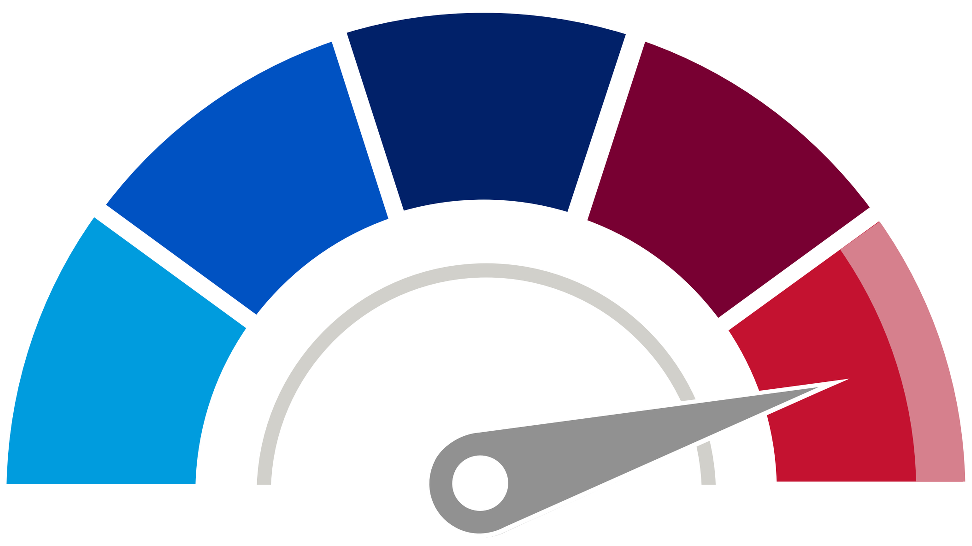
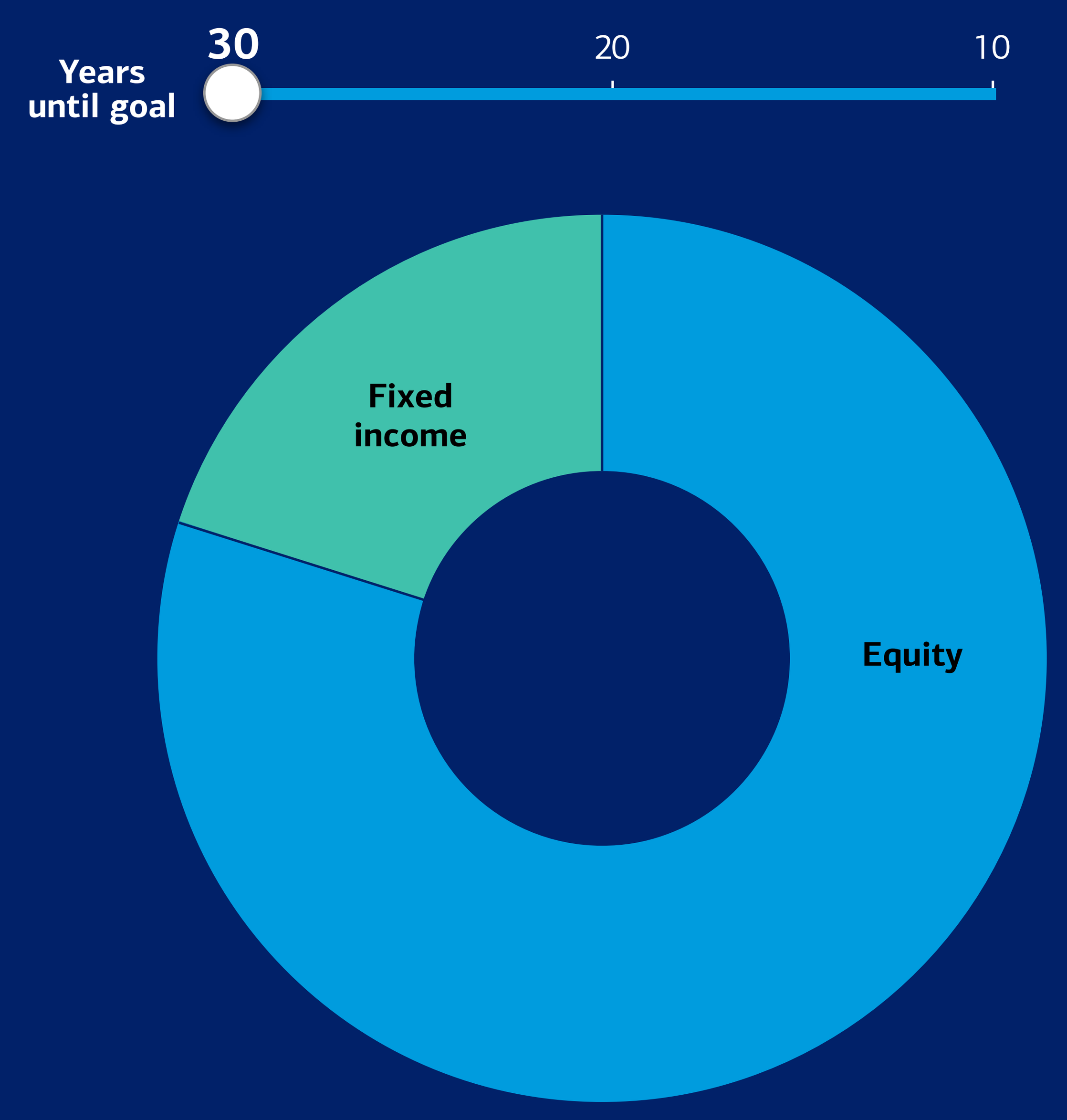


“I would like my investments to grow as much as possible and can handle substantial risk and market fluctuation.”

Aggressive

Desktop, 1280 - ‘Consider your timing’ interactive module states

Use the slider to adjust your “Years until goal.”



This graph is a hypothetical example meant for illustrative purposes only. It does not reflect an actual investment, nor does it account for the effects of taxes, any investment expenses or withdrawals. Returns are not guaranteed and results will vary. Investment returns cannot be predicted and will fluctuate. Investor results may be more or less. It is not intended to serve as investment advice since the availability and effectiveness of any strategy are dependent upon your individual facts and circumstances.

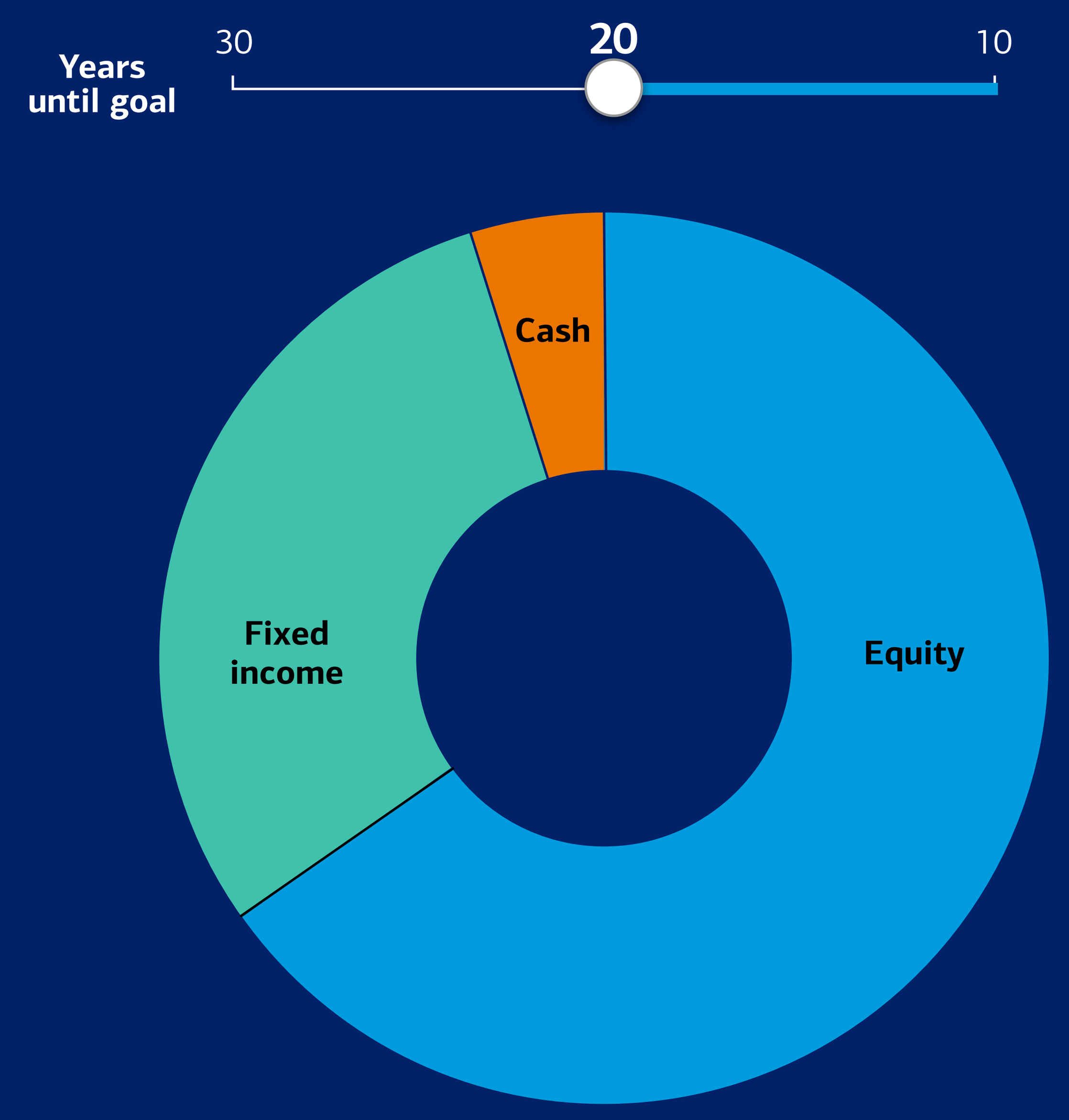
CONSIDER YOUR TIMING

Your time horizon helps drive your investing

The more time you have, the more aggressive you can afford to be in pursuit of your goal. If the market declines, there’s more time for it to rebound before you need your money.

As your target date approaches, you could consider shifting to more conservative investments. This helps preserve your gains and protect against a possible downturn.

Use the slider to adjust your “Years until goal.”



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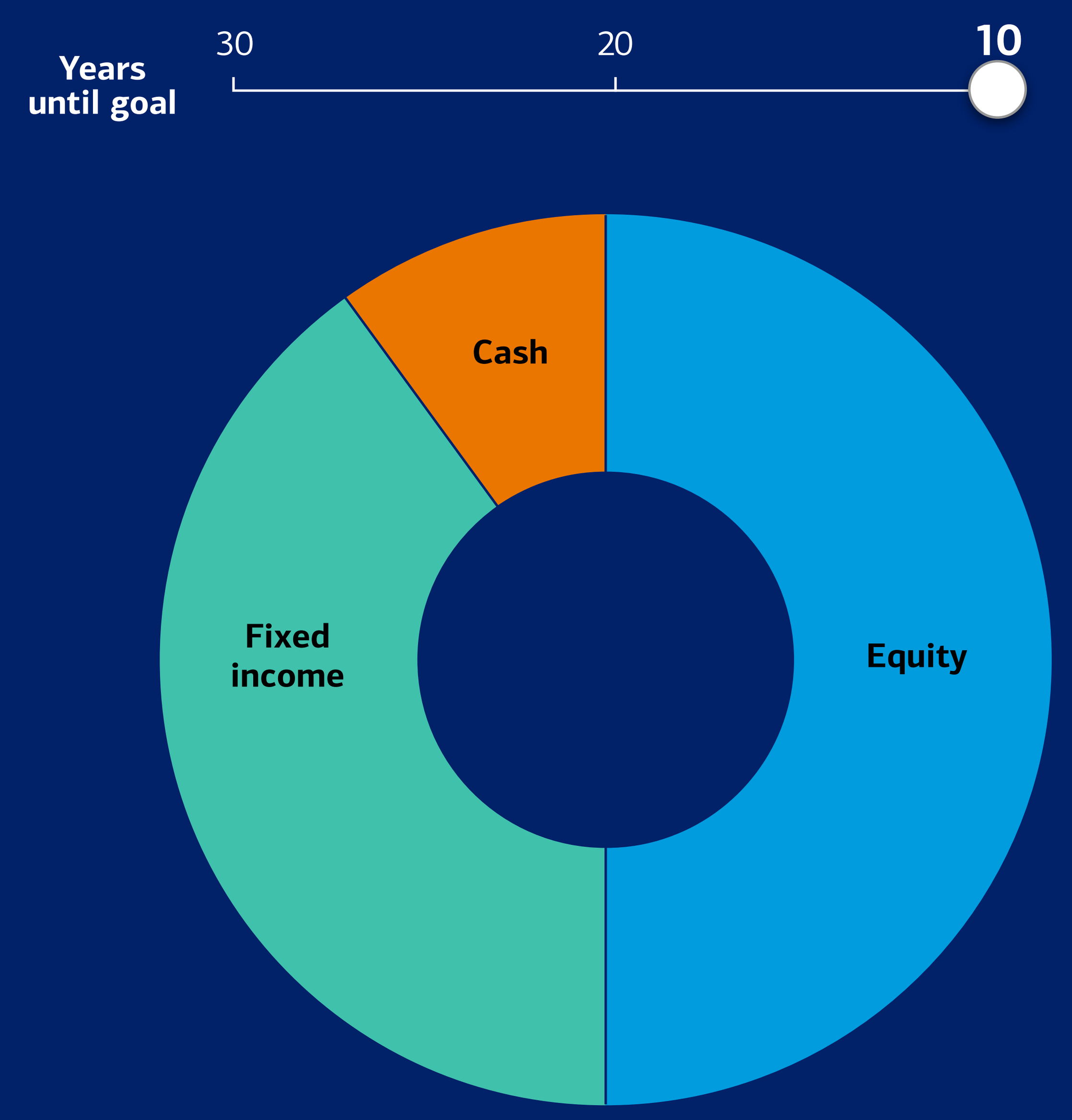

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Desktop, 1280 - ‘Know what’s right for you’ persona carousel states

KNOW WHAT’S RIGHT FOR YOU

Choose investments that align with your needs

People choose different investments based on their specific goals, time horizon, risk tolerance, need for short-term (cash) savings, and other factors.

Robert **Age:** 45

Family:
Wife and three children, ages 8, 11 and 15

Risk tolerance:
Moderately aggressive

Retirement time horizon:
Long

College planning time horizons:
Long, medium and short

Disposable income:
Somewhat limited due to private-school tuition payments and helping to care for his elderly mother

If you’re ready to invest, a Merrill Financial Solutions Advisor can help you choose from among our wide range of offerings based on your particular needs.

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Amy **Age:** 29

Family:
Single

Risk tolerance:
Aggressive

Retirement time horizon:
Long

Home-purchase time horizon:
Hoping to buy in the next few years

Disposable income:
Paying off student loans, but handling those payments comfortably and looking to start investing

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Elena **Age:** 53

Family:
Partner and two children, ages 20 and 18

Risk tolerance:
Moderate

Retirement time horizon:
Mid-range

College planning time horizons:
One child in college; one about to start

Disposable income:
Tight due to college costs; concerned about long-term financial outlook and looking to supplement workplace retirement plan with additional investing

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Desktop, 1280 - 'Resources' category initial and expanded accordion states

More on cash equivalents

Cash includes actual currency as well as demand deposits with banks or financial institutions. Cash equivalents are holdings that can be quickly converted to cash and that tend to maintain dollar-for-dollar value.

Accounts where you can hold money include a:

Checking or savings account

Money market savings account

Money market mutual fund

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Accounts where you can hold money include a:

Checking or savings account

Checking or savings account at a bank or credit union. The money is insured by the Federal Deposit Insurance Corporation (FDIC) up to applicable limits and is available on demand.

Money market savings account

Money market savings account at a bank or credit union. Money is insured by the FDIC or the National Credit Union Administration and is available on demand. This account may have a higher minimum-balance requirement than a savings account and pay higher interest.

Money market mutual fund

Shares in these funds can fluctuate in value but generally remain stable at $1 each. The funds invest in high-quality, short-term debt such as Treasury bills. Money is available on demand, but there may be a minimum withdrawal amount and a trade required to access cash. Fees will reduce yield.