

**DOLLAR\$ & SENSE:**  
**PERSONAL FINANCE FOR THE 21<sup>st</sup> CENTURY**  
**Lesson #21: Investing in Mutual Funds**  
 Writer: Richard Bellikoff

**Video****Audio**

1.	<p>(<b>Tease</b>, 1:00) Series of man/woman in the street interviews</p> <p>Super titles: <b>How do you pick a good mutual fund to invest in?</b></p> <p>Angle on Interviewee #1</p>	<p><u>KELVIN (V.O.)</u>: How do you pick a good mutual fund to invest in?</p> <p><u>INTERVIEWEE #1</u>: I read the business magazines to see which are the hottest funds.</p>
2.	Interviewee #2	<u>INTERVIEWEE #2</u> : My tax man takes care of all my investments.
3.	Interviewee #3	<u>INTERVIEWEE #3</u> : Mutual funds? I have no idea.
4.	Interviewee #4	<u>INTERVIEWEE #4</u> : Hey, the market's hot, you can't lose no matter what fund you pick. Just flip a coin.
5.	Interviewee #5	<u>INTERVIEWEE #5</u> : I ask my brother-in-law. He's a CPA.
6.	Interviewee #6	<u>INTERVIEWEE #6</u> : I use a dart board, just like they do on Wall Street.
7.	Interviewee #7	<u>INTERVIEWEE #7</u> : What's a mutual fund?
8.	<p>(Standard series opening, :30)</p> <p>Super titles: <b>Personal Finance</b></p> <p>Super titles: <b>Investing in Mutual Funds</b></p>	(Series theme)

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9.	<p>(<b>Segment 1</b>, Introduction, 2:00)          Long shot of set. KELVIN and CAMILLE are at home base, seated at table with large computer monitor displaying series logo.</p> <p>Angle on Kelvin</p> <p>Super titles:  <b>Diversification</b></p>	<p><u>KELVIN</u>: Today, mutual funds are more popular than ever, with thousands of different funds and millions of investors. But that doesn't mean everybody knows how to invest in them -- or even understands what they are. Basically, mutual funds allow you to pool your money with other investors to invest in a wide variety of securities. This is designed to achieve what's called "diversification." It's another way of saying "Don't put all your eggs in one basket."</p>
10.	<p>Angle on Camille</p> <p>Super titles:  <b>Professional Management</b></p>	<p><u>CAMILLE</u>: Mutual fund investors rely on the managers of their funds to select the best securities for their portfolios. It's an attractive alternative to the challenging and time-consuming task of picking them yourself.</p>
11.	<p>Angle on Kelvin</p> <p>Super titles:  <b>Convenience</b></p> <p>Montage of fund family logos (Fidelity, Vanguard, Merrill-Lynch, etc.)</p> <p>CU - Schwab logo, representing fund supermarket</p>	<p><u>KELVIN</u>: You can buy mutual fund shares from any of thousands of investment companies. The company in turn buys shares in a wide variety of corporations. Large investment companies sometimes called "mutual fund families" offer many different kinds of funds. So-called mutual fund "supermarkets" sell shares from many different investment companies.</p>

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12.	Angle on Camille  CU, listing of share prices of closed-end funds in newspaper	<u>CAMILLE</u> : About 10 percent of all mutual funds are <u>closed-end</u> funds. Shares of a closed-end fund are issued by an investment company only when the fund is started. After that, you can only buy shares from another investor who's willing to sell. In newspapers, the share prices of closed-end funds are listed with those of individual stocks.
13.	Angle on Kelvin  CU - Mutual fund listing in newspaper	<u>KELVIN</u> : Most mutual funds are <u>open-end</u> funds. Their shares are available to investors on any business day. The share prices of open-end funds are listed in the Mutual Funds sections of newspapers.
14.	Angle on Camille  Super titles: <b>Sales loads</b> <b>Operating expenses</b> <b>Active vs. passive management</b> <b>Types of funds</b> <b>Fund evaluation</b> <b>How to buy</b> <b>Tax considerations</b>	<u>CAMILLE</u> : The more you know about mutual funds, the more profitable your investments are likely to be. In this program, we'll cover the basics -- including sales loads, operating expenses, and actively and passively managed funds.
15.	Angle on Kelvin  Super titles: <b>Types of funds</b> <b>Fund evaluation</b> <b>How to buy</b> <b>Taxes</b>	<u>KELVIN</u> : We'll also discuss the various types of funds that are available, how to decide which funds are right for you, how to go about buying shares, and how a mutual fund investment can affect your taxes.