

**MEMO# 9799**

March 26, 1998

## UPDATE ON

[9799] March 26, 1998 TO: BOARD OF GOVERNORS No. 17-98 RE: Update on

As we previously informed you (see Institute Memorandum to Board of Governors 8-98, February 18, 1998), the SEC, NASAA, and the Department of Labor have coordinated a week of nationwide activities devoted to investor education, beginning March 29. Many ICI members have planned their own events during this week. In addition, the Institute has developed a variety of materials to support these efforts. The SEC has asked state regulators to sponsor local programs throughout the week. The nature, organization, and extent of these programs vary widely and there is limited information about them. For information about individual state initiatives, contact Marc Beauchamp at NASAA: (202) 737-0900, mb@nasaa.org, or see the list of state activities and contacts accessible from the home page of SEC's website, <http://www.sec.gov>. National Roundtable. On Monday, March 30, Institute Chairman Don Powell will participate in a Washington, DC National Roundtable of industry, media, consumer, and government leaders discussing saving and investing issues. Mutual Fund Module at Local Town Meetings. At the request of SEC staff or state securities regulators in California, Delaware, Georgia, Iowa, Maine, Maryland, Massachusetts, Michigan, and Minnesota, Institute members are participating in local town meetings. Senior executives from member firms present an SEC-approved mutual fund module the Institute developed specifically for use at town meetings. Companion Video and Brochure. The Institute has developed a video, "Understanding Mutual Funds," with an introduction by Chairman Levitt and a brochure, "A Guide to Understanding Mutual Funds" for use with the mutual fund module. These will be distributed during saving and investing week and will support Institute investor awareness programs thereafter. The module, brochure, and video are all based on the 9 key items of information covered in the recently announced fund Profile. The brochure and video will be distributed to the public at town meetings across the country, by the SEC, through the media, and to schools and libraries. They will also be available for purchase at cost; a copy of the brochure is enclosed. Video News Releases. Chairman Levitt and DOL Assistant Secretary Berg are among those featured in a three-part series of video news releases that ICI will send to television stations for airing at their discretion. The videos address: 1) Establishing Realistic Stock Market Expectations; 2) Getting Started with Retirement Planning; and 3) Understanding Your Retirement Needs. Radio Programming. The Institute's twice-weekly program, "The Informed Investor," which provides free radio programming to stations across the country and is accessible from ICI's website, will produce five spots during "Saving and Investing Week." Investor Awareness Section on Public Website. An "investor awareness" icon on the home page of the Institute's public website links to the mutual fund module, radio spots, and investor brochures, as well as extensive information from the SEC about "Saving and Investing Week," including daily themes, guidelines for participation, and research on financial illiteracy. Media Outreach. USA Today, the SEC's media partner, will launch the campaign with extensive coverage on

Friday, March 27. National Town Meeting. On Saturday, April 4, a National Town Meeting featuring Chairman Levitt will be broadcast from Washington, DC to downlink sites across the country using USDA's national satellite network. The Institute will participate in this meeting. A list of downlink sites is accessible from the SEC's website. Julie Domenick Senior Vice President Public Affairs Enclosure

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