

**MEMO# 3752**

May 6, 1992

## **UPDATE ON ICI EDUCATION FOUNDATION**

May 6, 1992 TO: DIRECT MARKETING COMMITTEE NO. 12-92 MARKETING POLICY COMMITTEE NO. 12-92 PUBLIC INFORMATION COMMITTEE NO. 16-92 SALES FORCE MARKETING COMMITTEE NO. 12-92 SHAREHOLDER COMMUNICATIONS COMMITTEE NO. 11-92 RE: Update on ICI Education Foundation

As many of you are aware, the Institute's Board of Governors authorized the formation of an education foundation to increase public awareness, understanding, and potential use of pooled investment vehicles. The Foundation's Board recommended secondary-school economics teachers and students for its first-priority audience. After careful consideration of alternatives, we concluded that this audience offers the most cost-effective means of making a lasting impact on a broad segment of the population. Based on market research conducted among secondary schools, the Foundation has developed a variety of ideas for possible secondary-school programs, their proposed marketing and distribution, and estimated costs for each. Before proceeding with any specific program, we are seeking industry input in two major areas: which programs to develop, and how best to fund these programs. The Foundation's Board expects to present the results of interviews with key industry leaders and suppliers to the ICI Board this fall. In the meantime, if you plan to attend ICI's upcoming General Membership Meeting, you may be interested in seeing a 12-minute video summarizing the results of our secondary-school research. Among other findings, the research concludes that mutual funds are missing from the secondary-school curriculum, while competing products from the banking, brokerage, and insurance industries are heavily represented. You're invited to stop by the ICI Education Foundation exhibit to watch secondary-school economics teachers discuss investment education in "Making a Market: Mutual Funds 101."

Sue Duncan Vice President