



Getting Started

Welcome to the world of simple, fun, and profitable investing! For more than a half-century, investors using methods like those applied in this program have enjoyed uncommon success investing in common stocks. You are about to join them. We believe you'll discover it's easier than you thought possible. We're sure you'll find what you have to know is not nearly as intimidating as you may have been led to believe. In fact, you can learn much of it while you use this program. We hope you'll find your experience as rewarding as others have found theirs.

Overview

Take \$tock 4 is a stock analysis software product so intuitive and easy to use it requires little instruction. We believe a simple road map identifying and describing the working parts of the program will suffice for both Beginner and Advanced modes.

The main purpose of an automobile is transportation. The basics of using a car are simple: start it, shift into drive, step on the gas, steer it, and stop it. To drive to the store, you need not know what goes on under the hood. Using Take \$tock 4 is even simpler. Enter the symbol or the name of a company that interests you, click on **Retrieve**, and read the analysis. As with the automobile, there's no need to know what goes on under the hood. But that doesn't mean there isn't a whole lot going on there.

The actual mechanisms used to analyze the quality of a company and determine a reasonable price for its stock are those used by some of the world's most successful investors. As you can see when you choose to look under the hood, the analysis is based on easy-to-understand logic and on sound, fundamental, analytical principles.

The program implements a methodology based on that taught to successful amateur investors for 50 years by the National Association of Investors Corporation (NAIC) and described in detail in Inve\$tWare chairman Ellis Traub's book, *Take Stock: A Roadmap to Profiting from Your First Walk Down Wall Street* (Dearborn, 2000). Using this approach, you can easily accomplish the only two tasks required to successfully pick stocks: one, determine if a company is of high enough quality to merit your long-term interest; two, if it is, then determine a reasonable price to pay for its stock.

Let's Analyze a Company

Step 1. Enter either the company's ticker symbol or its name in the space provided. (If you can't accurately remember the name or ticker, click on the **Find** button and enter the beginning of the name.)

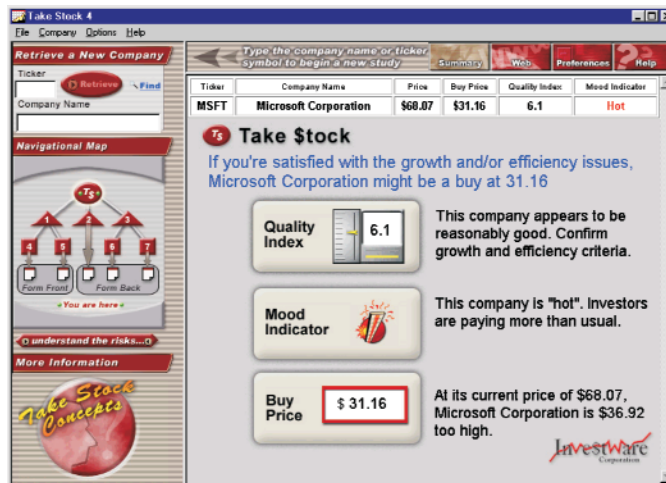
*Enter the name Microsoft in the space labeled **Company Name** at the top of the Navigation area. If you know the ticker symbol, enter it in the space above.*

Step 2. Press **Retrieve**. Watch the name, ticker symbol, and price appear in the status bar at the top of the right hand screen. This indicates the program has retrieved the necessary data from your Internet connection.

Note that Microsoft's information appears in the Status Bar.

Step 3. Read the results of the analysis at the top of the screen. For further understanding, read the comments next to the Quality Index and the Mood Indicator and note the Buy Price if one is listed.

The information for Microsoft that appears in the Status Bar reflects the latest data and price, however it will look something like the figure below.



Step 4. Decide whether or not to buy the stock.

That's all there is to it! The odds are that four out of every five stocks you decide to buy using this approach will do well. One of the four will do even better than you had expected.

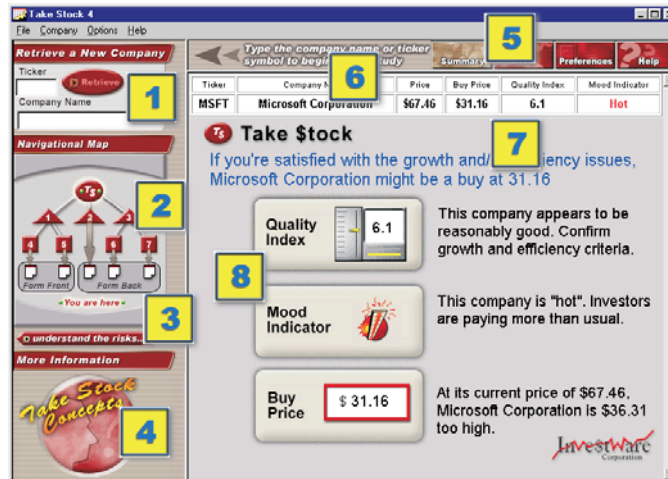
Note: Don't sell a stock based on its price. Sell for only two reasons. First, sell if you need or want the money. Second, sell if the stock's quality has declined below your standards and the reasons for the decline appear to be fundamental and long-term in nature.

Let's look at the program in greater detail. Take \$tock 4 may be used in two modes, **Beginner** and **Advanced**.

Beginner Mode

For the beginning investor, the process is easy. All you need to do is decide on a company and enter the company or ticker symbol in the space provided. The program does the rest. It retrieves the data and analyzes the company for you. As your curiosity leads you, "drill down" to learn more about the process, but it's unnecessary to do so. However, as you use Take \$tock 4 you'll find that you want to learn more and more so you can, at some point, take advantage of the Advanced options and knowledgeably override the conservative decisions the program makes for you in the Beginner mode. For now, we recommend that you rely on Take \$tock's judgment; it will keep you out of trouble at least 80 percent of the time.


Below is a brief description of the main features of the Beginner mode.



Navigation Area

1 Company Query

The area on the left side of the screen is the navigation area. In the space labeled **Retrieve a New Company** at the top of the navigation area, you'll find a field where you can enter the ticker symbol for the company you want to analyze. If you don't know the symbol, you can enter the name of the company in the space below it. Press the **Retrieve** button.

If you have entered the name correctly, it will complete your entry after just a few letters. The ticker symbol and name of the company will appear in the Status Bar .

If you're unsuccessful, click on **Find** and enter what you believe to be the name or ticker symbol in the space provided. A list of companies will be created. Select the company you want, and it will appear in the Status Bar . Here you can also search by industry from the pull-down menu of listed industries.

2 Navigation Map

The Navigational Map indicates where you are in the program. When you begin, you will be in the first Take \$tock 4 screen (T\$). If you drill down into the program to obtain additional information, your location will be marked with green dots, and the screen number representing your position will be highlighted. You'll notice the navigation map is "live." By clicking on any point, you can use the navigation map to actually navigate directly to that screen.

3 Understand the risks...

Click this button to view your responsibilities and the limits of Inve\$tWare's liabilities when you use Take \$tock 4 to help you make investment decisions.

4 Concepts

Click the **Concepts** button for more information about the analysis step you're looking at. The **Concepts** button is context sensitive and clicking on it leads you to additional background material about the items displayed on the current screen.

5 Toolbar

The toolbar at the top of the analysis area has four buttons for the beginning investor to use.

Summary

Click the Summary button to view the pros and cons of buying the stock. The summary is divided into Reasons to Buy and Items to Check. Issues that would disqualify a company from consideration are displayed in red. This summary may be printed.

Ticker	Company Name	Price	Buy Price	Quality Index	Mood Indicator
MSFT	Microsoft Corporation	\$66.98	\$31.15	6.1	Hot

[Close](#) [Print](#)

Summary

If you're satisfied with the growth and/or efficiency issues, Microsoft Corporation might be a buy at 31.15

Reasons to Buy

- Sales growth is very predictable.
- Earnings growth is very predictable.
- Sales have grown historically at 30%.
- Earnings have grown historically at 32%.
- Profit margins are trending up or are steady.
- Return on Equity is strong.

Items to Check

- Recent sales growth has been 9.9%.
- Recent earnings growth has been 7.6%.
- The stock is hot and investors are paying a premium.
- The Current Price of \$66.98 is about \$35.84 too high.
- You could lose about -3.1% every year.
- At 126.7%, the Risk Index shows the risk to be too great.

InvestWare

Web

Click the Web button to display a pull-down menu of Web addresses. You'll be able to access all of the Market Guide information to supplement your data. You'll find addresses for sites that provide additional information about the specific company—its description, competitors, supplemental financial data, Home page—as well as Web sites of general interest such as Inve\$tWare, NAIC, and Yahoo. This Web button is your key to research on the Internet. You should be able to find the answers to any questions not provided by Take \$tock.

Preferences

Click Preferences to go to the Preference screen. The program automatically retrieves the interest rate for five-year government bonds and uses it to generate the Yield-Based Low Price. If, however, you have reason to provide a competitive bond rate of your own, you may do so and the program will default to that value instead.

If you use the Advanced mode (described below), you can take advantage of additional options. The Advanced mode is recommended for experienced investors who fully understand the methodology and feel confident enough to change some of the Take \$tock 4 default values.

Help

Click Help for assistance dealing with the mechanics of running Take \$tock. Wherever you are; you may also use the F-1 key to access it. (Use the context-sensitive "Concepts" described above to learn more about the investment methodology.)

Status Bar

The Status Bar gives you an ongoing summary of key information. It displays the ticker symbol, company name, current price, buy price, quality indicator, and mood indicator. (See descriptions below.)

Analysis Screen(s)

7 Conclusion

The analysis area (beneath the status bar) displays the various stages and components of the stock analysis. On the primary screen (shown above), you will find a statement that summarizes the conclusions drawn from the analysis.

8 Indices

Beneath this statement you will find three large buttons. These buttons—Quality, Mood, and Buy Price—contain a label or numerical index and usually a meter or indicator to give you an instant, visual assessment of the specific item.

Drilling Down

The information provided by Take \$tock 4 is all you need to make decisions that equal those made by millions of successful investors over the past half-century. However, you may wish to satisfy your curiosity and look deeper into the reasons for the program's rejecting

The screenshot displays the 'Take Stock 4' application window. At the top, there is a search bar with the prompt 'Type the company name or ticker symbol to begin a new study'. Below this is a table with the following data:

Ticker	Company Name	Price	Buy Price	Quality Index	Mood Indicator
MSFT	Microsoft Corporation	\$67.46	\$31.16	6.1	Hot

Below the table, the 'Quality Index' is highlighted. It features a meter showing a value of 6.1. The text explains: 'The Quality Index is a composite rating on a scale of 1 to 10 of the company's ability to grow its revenue and earnings over the long term. Microsoft Corporation has a rating of 6.1 which indicates that it meets your minimum requirements for quality. A rating of at least 3.4 is required; 6.7 or greater is desired.'

Two other indicators are shown:

- Growth Index:** 5.6. Text: 'Sales and earnings growth meet the minimum requirements for a company of its size.'
- Efficiency Indicator:** Represented by a green diamond. Text: 'Management appears to utilize the company's financial resources efficiently.'

On the left side of the interface, there is a 'Retrieval Map' showing a tree structure with '7s' at the top and several '7s' below it. A 'Quality Concepts' icon is also visible at the bottom left.

(or accepting) your choice. To do so, click on the large buttons displayed on the screen. These will lead you to another screen where you can explore the reasons and learn why they are important.

Click on the Quality Index button. On the next screen check the information about Microsoft's growth and efficiency. Note how the Navigation map indicates your location in the program.

You may continue to explore the quality issues deeper into the program, finally coming to the Worksheet.

Take \$tock 4 is programmed to make judgments about each of the items that contribute to its recommendations. Those judgments are conservative enough for you to be confident you will make few mistakes when selecting a stock to buy. However, the time may come when you want to be less conservative. By learning why the judgments were made, you can acquire the confidence to intelligently override the program's conservative default values to find more stocks that meet your standards. For obvious reasons, we recommend that you do this judiciously, only after you have learned enough to trust your judgment. Check **Additional Resources** on page 23 for more learning options.

The Worksheet

The last drill-down level is the *Technamental Stock Study Worksheet*, which matches the worksheet in the book, *Take Stock: A Roadmap to Profiting from Your First Walk Down Wall Street*.

For those who have not read the book, the worksheet may seem a bit confusing at first. The highlighted area on the worksheet applies to the information you are curious about. Here you can see the equations that produced the results you have noted in your drilldown. See **Additional Resources** on page 23 to find out where and how you can continue your education and learn more about technamental investing.

Printing

You can print the Technamental Stock Study Worksheet by selecting Print from the File menu.

Advanced Mode

Once you have learned the concepts and are comfortable with them, you may choose to activate the Advanced mode in Preferences. Doing so will make several changes in how you use Take \$tock.

First, new buttons will appear on the Toolbar, and several changes and additions will appear in the Navigation area.

Second, you will be able to save the results of your stock study and create a watch list or portfolio of stocks to track. You may work with these companies off-line if you wish, going on-line only to update data and prices. Using the Maintenance screen, you can manage your list by ranking, updating, deleting, and evaluating the companies.

Finally, using the four Judgment screens, you will be able to override the default judgment values Take \$tock 4 conservatively provides.

Let's look at the advanced features in detail.



9 Maintenance

Select	Ticker	Company	Study Date	Quality	Mood	Buy Price
<input type="checkbox"/>	BBBY	Bed Bath & Beyond Inc.	12/20/2001	10	↑ 156.8	17.83
<input type="checkbox"/>	PAYX	Paychex, Inc.	12/20/2001	10	↑ 105.9	21.08
<input type="checkbox"/>	KSS	Kohl's Corporation	12/20/2001	10	↑ 201.5	36.74
<input type="checkbox"/>	CEFT	Concord EFS, Inc.	12/20/2001	10	↑ 126.2	14.71
<input type="checkbox"/>	APOL	Apollo Group, Inc.	12/20/2001	9.4	↑ 134.3	24.09
<input type="checkbox"/>	JKHY	Jack Henry & Associates,	12/20/2001	8.9	↑ 131.2	14.18
<input type="checkbox"/>	FDS	FactSet Research Systems	12/20/2001	7.8	↑ 106.5	30.1
<input type="checkbox"/>	HOTT	Hot Topic, Inc.	12/20/2001	7.8	↑ 156	21.68
<input type="checkbox"/>	CPN	Calpine Corporation	12/20/2001	6.7	↓ 65.2	31.7
<input checked="" type="checkbox"/>	MSFT	Microsoft Corporation	12/22/2001	6.1	↑ 123.8	31.15
<input type="checkbox"/>	CDWC	CDW Computer Centers, Inc	12/20/2001	6.1	↑ 110.4	48.38
<input type="checkbox"/>	FIF	Financial Federal Corp.	12/20/2001	6.1	↑ 111.5	28.94
<input type="checkbox"/>	WAG	Walgreen Company	12/20/2001	6.1	↑ 165.3	23.9
<input type="checkbox"/>	GE	General Electric Company	12/20/2001	3.3	↑ 150.3	23.73
<input type="checkbox"/>	HIBB	Hibbett Sporting Goods	12/20/2001	3.3	↓ 60.6	41.96
<input type="checkbox"/>	SCSC	ScanSource, Inc.	12/20/2001	3.3	↓ 85.4	54.06
<input type="checkbox"/>	ANF	Abercrombie & Fitch Co.	12/20/2001	3.3	↓ 61.5	32.56
<input type="checkbox"/>	PCP	Precision Castparts Corp.	12/20/2001	3.3	↓ 74.6	32.31
<input type="checkbox"/>	ESA	Extended Stay America	12/20/2001	3.3	↑ 101.4	20.72
<input type="checkbox"/>	BMY	Bristol-Myers Squibb Co.	12/20/2001	2.8	↑ 118.1	24.54

Use the Maintenance screen to work with the list of analyzed stocks you have saved. It's best to save only those that have been judged to be of good quality and for which you are awaiting a suitable price or those you already own.

In the Maintenance screen you can open a company, update the data for one or more stocks, delete one or more stocks, sort the columns by clicking on their labels, and access the Help screen.

Select All/None By clicking on this label at the top of the checkbox column, you can toggle back and forth between selecting all or none of the stocks. You can also select or deselect individual companies to work with them.

Update This button updates the data for the selected companies, retrieving the latest financial data and the current (15-minute delay) price from the Inve\$Ware Web site.

The analysis is recalculated. Check the new quality, mood, and buy price in the three columns to the right.

Delete Deletes the selected company or companies from your database.

Open Opens a single, selected company. (Will not work on multiple selections.)

Help Accesses the on-screen help. (Help can also be accessed anywhere in the program with the F1 key.)

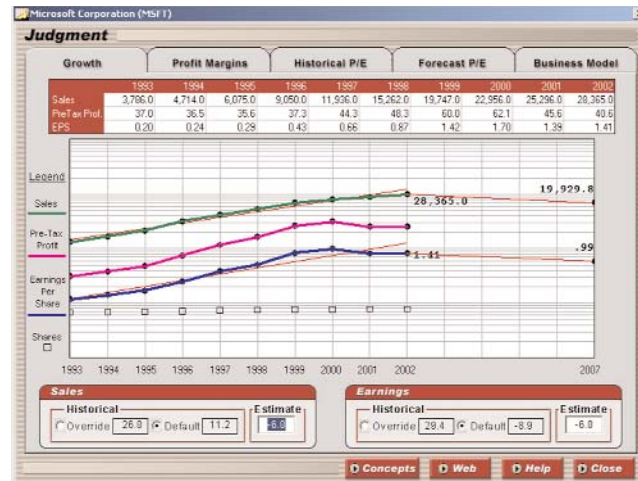
Web Your gateway to on-line research. See description above.

Close Closes the Maintenance screen.

10 Judgment

The default values used by Take \$tock 4 are intended to be conservative enough to keep you out of trouble most of the time. The Advanced mode gives you the ability to change those judgments if you believe you have good reason to do so. Caution: The more aggressive your judgments, the more risk you invite. Do not make changes simply to make a company appear more suitable. You can amend judgments in the following four areas:

Growth



Estimates of future growth are the heart of this methodology and should be based on relevant history. It's often desirable to eliminate any unusual data from the past ten years.

Eliminate Outliers

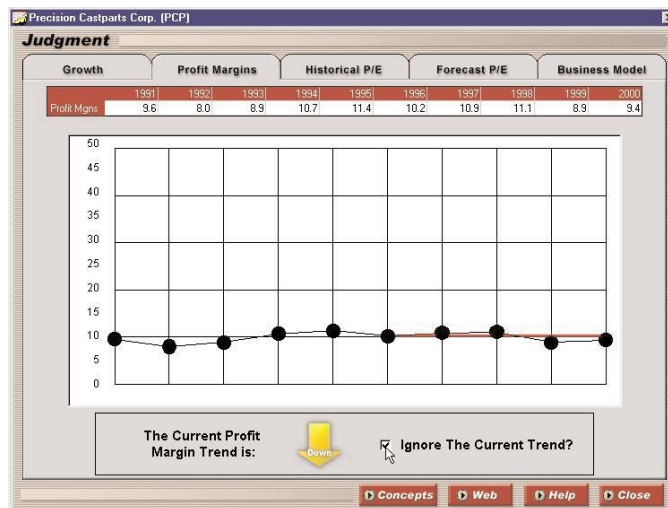
The assessments of relevant historical sales and earnings growth have already been made by Take \$tock. Note the data in the table above the graph. The data displayed

there have been plotted on the first ten years of the chart. Click on the year above the data to remove that year's data from the calculation of historical growth. It's best to avoid eliminating data that would cause an increase in the growth rate. Click either "Override" radio button at the bottom of the screen to override the default values for historical growth.

Estimate Future Growth

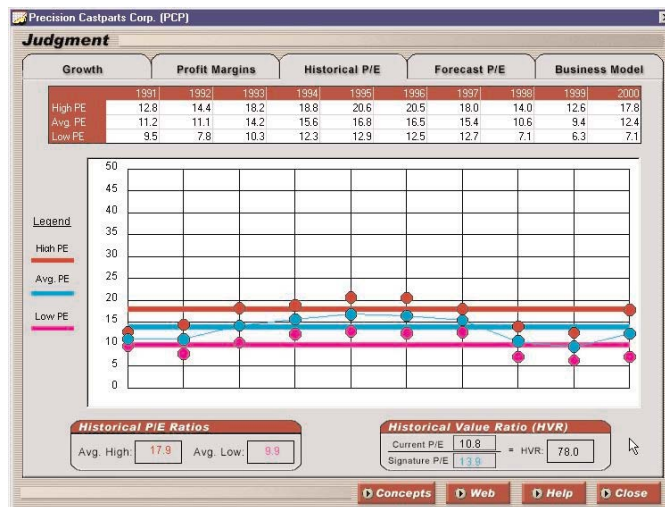
If you wish to override the default growth rates forecasted by Take \$tock, you can do so by entering your own estimates of future growth.

Profit Margins



Although a decline in profit margins most often is an indication that management is not properly "minding the store" and is letting costs get away from them, there are times when it is not. At times, such sound management decisions as reducing prices to "buy" market share and meet or beat competition, taking on higher volume, lower margin product

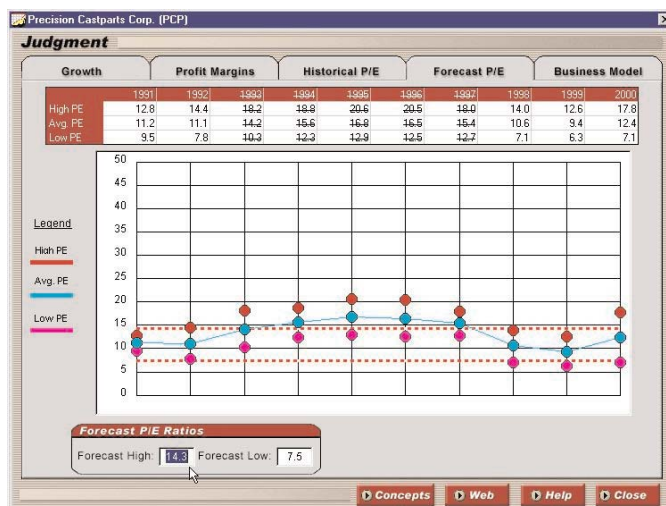
lines, and other such actions will result in a decline. An experienced investor will research these conditions when applicable and, may elect to disregard this factor by clicking in the “Ignore The Current Trend” check-box. This will change the red “Down” arrow to yellow and permit calculation of a buy price is all else is favorable.



Historical PEs

The Historical Value Ratio (HVR) drives the Mood Indicator. The HVR is simply a comparison of the stock's current price-earnings ratio (PE) with its 10-year average PE. The result of the comparison determines whether investors are paying more or less for a dollar's worth of earnings than they have paid for the stock historically. To calculate a significant average, eliminate any unusual historical data. Use the graph to identify the data that are out of line. Again, we suggest that you don't eliminate data if removing them would increase the average.

Eliminate Outliers



To eliminate unusual PEs, click on the data in the table above the chart. (Does not apply to Forecast PEs.)

Forecast PE's

Take \$tock 4 forecasts future PEs by averaging the lowest half or majority of all available years of data, automatically eliminating the highest half or minority of those data. It limits the forecast's high PE to no more than 30.

Revise Forecast PEs

Select the high or low Forecast PE field and replace the default value with your estimate. Caution: To forecast higher PEs than those estimated by Take \$tock 4 is to invite increased risk.

Business Model

The Business Model offers an alternative method for forecasting earnings used to calculate a future price—a sort of second opinion.

Instead of basing future earnings strictly on forecasted earnings growth, you can start with your estimate of future sales and adjust the items that are affected by those revenues before they reach the bottom line—profit margin, tax rate, adjustments, average number of shares outstanding.

Profit Margin

Guided by the data above the graph, you can enter a different profit margin for the five-year average than the one currently used to calculate the expenses (the inverse of profits).

Taxes

Consult the Tax line above the graph. You can change the tax rate if you have good reason to do so.

Adjustments

Data for adjustments—especially preferred dividends—can be obtained from the Market Guide Web site accessed using the Web button. Go to the Income Statement and look for the Adjustments section in the bottom half of the Income Statement screen.

Average Shares

Consult the share data in the table above the chart for the average number of shares outstanding. Use the data to help you decide if additional shares will be issued (sold). It's best not to reduce the number of shares without good reason.

The resulting calculations will give you another estimate of future earnings, which you can elect to use. To be conservative, we suggest you use the lower of the two figures.

11 Companies at a Glance

The companies you have saved in your database are displayed, with colored symbols for their Quality, Mood, and Buy price, at the lower left side of your screen.

Click the company to open it. The company information will appear in the Status Bar and the initial screen will be displayed showing the Quality Index, Mood Indicator, and Buy Price.

12 *Advanced Toolbar*

In Advanced mode, four additional buttons are added to the Toolbar.

Update Price

Retrieves the current (15-minute delay) price from the Inve\$tWare Web site.

Update Company

Updates the data and price for the company you are studying.

Reset Judgment

Resets all judgment items to the default values suggested by Take \$tock.

Save

Saves the company you have studied to your database. It will appear in the Companies at a Glance listing and in the Maintenance screen.

You are ready to use the Advanced mode for investment decisions when you are confident you understand the concepts well enough to venture beyond the judgments made automatically by Take \$tock.

Investing Our Way

To successfully invest in common stocks, you need to know just two things. Is the company of high enough quality to merit your interest as a long-term investment? Is the stock selling at a reasonable price? Technamental analysis—a graphical study of the company's fundamentals—is the safest, surest, and simplest way to answer both questions.

The Pedigree

The straightforward methods for determining the answers to the two questions above have been taught by NAIC volunteers for more than fifty years. Recently, the approach has been discussed in detail, with few modifications, in *Take Stock: A Roadmap to Profiting from Your First Walk down Wall Street* by Inve\$tWare's chairman, Ellis Traub (Dearborn Trade, 2000). The Take \$tock 4 software conservatively applies these principles and makes the same decisions you would make if you applied them after learning how to do so.

Before computers, investors had to spend time learning before they could begin investing. Many found the learning process discouraging and gave up. Others simply didn't want to do the necessary work the methodology entailed.

Now, using a computer and Take \$tock 4, you can invest first, and learn as you go along. The education provided by Take \$tock 4 gives you the knowledge, expertise, and confidence to override the program's decisions and substitute your own, more aggressive judgments to widen the field of companies to consider.

Let's look briefly at the rationale behind those principles.

The Simple Concepts

By purchasing shares of stock, you become an actual part owner of the company, not just the purchaser of a piece of paper you may be able to sell at a price higher than when you bought it.

The distinction is that you'll rely on an increase in the actual value

of what you own to afford you the opportunity to sell it at a higher price. Therefore, you will want to own shares of quality companies that are able to increase their earnings year after year. A well-run company should be able to double its earnings every five years (a 15 percent average growth rate). Finding a quality company is the first step.

If, *and only if*, the company you're interested in meets your quality standards are you interested in the second step—determining a reasonable price for the stock. Most importantly, for a good company to be a successful investment, its stock must be reasonably priced. As the company's earnings double every five years, its stock price can also be expected to double.

Finding high quality companies at a reasonable price is what Take \$tock 4 will help you do. This is how:

Quality. Only two questions need to be answered to determine if a company is a high quality, well-run company. Are its sales and earnings growing predictably and at a rate that could double your investment in five years; and can management sustain that rate?

Take \$tock 4 answers these questions for you. First, it analyzes the company's sales and earnings predictability and growth rates. Second, it analyzes profit margin and return-on-equity trends to evaluate management. Take \$tock 4 identifies any area in which the company fails to meet the required and desired standards. If it does not meet your standards for quality, no price would be a bargain.

Price. On the other hand, no matter how high the company's quality, if its stock is overpriced, it is still a poor investment. Take \$tock 4 evaluates the price by determining, among other things, whether the potential return is sufficient, and whether the risk at that price is reasonable.

From historical data, the program makes conservative estimates of future earnings and PE ratios. Using these estimates, Take \$tock 4 determines a reasonable estimate for the highest and lowest prices

the stock might be expected to reach within the next five years. Based on the current price of the stock, the program forecasts the potential gain and loss and evaluates the potential risk and reward involved in owning the stock.

Take \$tock 4 also analyzes the historical multiples investors have been willing to pay for the stock and suggests things to watch for if the stock is currently out of favor or if it is selling at an inflated price.

In plain English, Take \$tock 4 applies conservative guidelines for making the buy/don't buy decisions, and teaches the investor in simple terms exactly why those decisions are made.

Drilling down reveals additional details about each of the quality and price criteria components. Using this information, the new investor can learn enough and develop sufficient confidence to take advantage of options the program offers the advanced user to override the program's default judgments and employ more flexible standards when evaluating stocks.

Portfolio Management: An Important Word

The first and most important step to becoming a successful investor is to select and purchase quality companies at a reasonable price. The second and final task is to monitor your portfolio. Because you have purchased stock in high quality companies and plan to hold it for the long term, following your portfolio requires little time and effort. Unless you need the money, there are only two reasons for selling any stock.

First, sell if the quality of the company declines—if its earnings or sales growth declines significantly below your expectations—due to a serious problem beyond management's control or something that will affect the company for the long term. Use the Web sites listed in Take \$tock 4 to research the reasons for the quality slip. If it turns out to be a short-term problem that any management faces from time to time, hold the stock, and give management a reasonable chance to correct the problem. If it is a long-term serious problem, sell before the stock damages you portfolio's performance.

You can easily monitor your portfolio for such situations by using the Maintenance screen in Advanced mode. Click on the label at the top of the Quality column to sort the companies by Quality Index. They will be ranked from worst to best, so those that have slipped (red and yellow) will rise to the top. Open each company that displays a lower-than-desired Quality Index to check its details. Use the Web button to research the reasons for the company's poor performance.

Second, sell if you can do better with another stock of as good or better quality. Look for overvalued stocks in your portfolio. Sort using the Mood column. Check the ones that are hot. Look at the return you can expect from those stocks. Replace them with others of equal quality but have a better potential return.

Using Take \$tock 4 to select your stocks and holding them for the long term (unless their operating record disappoints you or they're overvalued) should produce four winners out of every five, and double your money every five years.

Additional Resources

If you're interested in additional education beyond the simple basics Take \$tock 4 offers, we recommend the following:

Take Stock

Read *Take Stock: A Roadmap to Profiting from Your First Walk Down Wall Street* by Ellis Traub. This easy-to-understand book describes in detail the concepts and methods that Take \$tock 4 uses. This step-by-step methodology is applied in both the *Technamental Stock Study Worksheet* and in the *Stock Selection Guide*®. *Take Stock* is available in your local bookstore or on Amazon.com at:

<http://www.amazon.com/exec/obidos/ASIN/0793141494>.

NAIC

Join NAIC, a nonprofit, educational organization. Its thousands of volunteers are happy to offer others, at low or no cost, the benefits of the investment education they have received. The organization offers a variety of services to amateur investors who invest successfully using this methodology.

Local Chapters and Clubs

Across the nation more than 115 active NAIC chapters are ready to help investors learn this approach. The chapters support both individual investors and investment clubs. Check the Better Investing Web site (<http://www.better-investing.org>) for the chapter in your local area (found on the right side of the Home page). Or call NAIC headquarters, toll free, at (877) 275-6242. When you join NAIC, you will be notified of educational events taking place in your area. Regional educational events are also listed each month in the back of the Better Investing magazine.

Networking On-Line

Participate in one of NAIC's most valuable educational resources—the on-line “I-Club,” or the CompuServe NAIC Forum. There you will find thousands of others just like you, asking and answering ques-

tions. This is an excellent way to network and continue your learning experiences. Point to <http://www.better-investing.org> and join I-Club or <http://forums.compuserve.com/vlforums/default.asp?SRV=NAIC> to sign up for the forum. Both are free of charge.

Technical Support

Questions about the investment methodology that are not answered in this document or in the "Concepts" screens can best be answered by taking advantage of the additional resources listed above. Take \$tock is intended to be intuitive and user-friendly; but, if you have problems with the program itself, you may avail yourself of the resources listed below.

Internet

Check Inve\$tWare's Web site at <http://www.investware.com> for frequently asked questions about Take \$tock 4. If you have a question or problem, probably others have had it, too. If the problem is universal, we'll post it.

E-Mail

Send a message to takestock@investware.com. You should receive an answer within an hour; but in no case later than the same time on the next business day.

Telephone

Call Inve\$tWare support at (954) 723-9910