



PUGET SOUNDINGS

Puget Sound Chapter - BETTERINVESTING

Winter 2012

A Tutorial on Price Earnings (P/E) Ratios

By Gary Ball



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One of the most important signals telling us whether a stock is properly valued is the price earnings ratio or P/E ratio for short. The concept is very simple, but there are numerous P/E ratios that we use, and it can become confusing at times as to which one we are talking about.

A P/E ratio is calculated by dividing stock price by earnings per share (EPS). The confusion comes when we try to decide what stock price to use and what earnings per share to use.

If we want to know the "High P/E" ratio for a given year, we divide the highest price that the stock achieved that year by that year's earnings per share. Likewise the "Low P/E" ratio is found by dividing the lowest price that a stock dropped to during the year by that year's earnings per share. As you can see the earnings per share didn't change, only the stock price and hence the P/E ratio.

The "Average High P/E" ratio is nothing more than finding the average of several (usually 5) years' "High P/E" ratios. Likewise, the "Average Low P/E" ratio is the average of several years' "Low P/E" ratios.

An extremely important ratio to know is the "Average P/E" ratio. This can be found by finding the average of the "Average High P/E" ratio and the "Average Low P/E" ratio. When we look to buy a

stock, we try not to pay more than the "Average P/E" ratio for that stock.

The "Trailing P/E" ratio is the current price of the stock divided by the last 12 months earnings per share. This is what you typically find in the newspaper or on the Internet. If you use Toolkit or the BetterInvesting Online SSG, what it calls "Current P/E" is really "Trailing P/E" because it is based on the last 12 months earnings. Value Line uses the last 6 month's earnings plus the next 6 month's when they calculate "Current P/E" ratio. (Editor's Note: Toolkit 6 now displays 52-week High and Low P/Es in parenthesis following the 52-week high and low prices. These are calculated by taking the 52-week price and dividing by the trailing twelve months (TTM) EPS.)

The "Projected P/E" ratio is the current price of the stock divided by estimated earnings for the next 12 months. These estimated earnings could be obtained from Standard and Poor's, Value Line, First Call or even your own estimate. All you are trying to do is recognize that the current price of the stock depends on what is expected to happen in the future and not what has already happened in the past. It is really this "Projected P/E" that we want to be lower than the "Average P/E" when purchasing a stock.

I hope this has cleared up some of the confusion around P/E ratios.

Where do I Start?

By Mike Torbenon, VP of Education

Are you still working to master stock selection and portfolio management? Are you trying to understand how to deal with this economy? You and everyone else! BetterInvesting is offering a variety of opportunities for its membership to improve our understanding, skills and, of course, our returns.

The number of opportunities has increased so much recently, it's hard to understand what's available and what best meets your needs. The purpose of this article is to outline some of those options most pertinent to a beginning investor. If you are just getting started, there are books, online videos, online classes, and in-person classes available.

Videos. For those who like to get a private online video, try the one hour video, "Introduction to

Stocks." Although this video may result in more questions than answers, it's a safe place to begin learning the basics. The video is found on the BI website betterinvesting.org. Select Tools and then Courses.

Books. If books work well for you, I would start with three, two available from the BetterInvesting website (Tools, Books) and one from Amazon. From BetterInvesting you can purchase *Introduction to Successful Investing Handbook* and *Stock Selection Handbook*. Read *Successful Investing* first. Finally, from ICLUBcentral (iclub.com, Products) *Take Stock* by Ellis Traub. (Previous editions are available on Amazon.) Ellis Traub is the creator of BetterInvesting's most popular stock evaluation

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President Bev's Corner

Despite the stock market roller coaster ride of the last few months, we were happy to greet 123 enthusiastic investors at this year's Investors Education Conference (IEC). They were eager to learn, and we brought them a full two days of classes, many of them new this year with several guest instructors.

We've been particularly happy to see the high marks we've received from those attending, on the quality of this year's offerings and the conference. Thank you to all who attended. It's your support that enables us to keep on bringing this great event to you.

While the IEC is our major educational event of the year, we don't stop there. Our goal is to bring you the kind of education you need and in ways that are easy for you. We now have options for both online and in-person classes. Online classes are an excellent option for our out-of-town members, as well as those with schedules and other obligations that prevent them from taking the time for a face to face class.

Our club classes are another option, and the ultimate in convenience for a group. You can schedule a class for all your club members at a time, date, and location that work best for your club members and the instructor.

We encourage you to let us know what types of classes you are looking for and then to attend them. The more classes you attend, the more we can offer.

If you have suggestions to make on classes, the Investors Education Conference, or other topics, or if you'd be interested in joining the great group of people who serve on our board, please contact me at president@puget.betterinvesting.net. I look forward to hearing from you.

– Bev Tiedje, President

User Profile Updated

The BetterInvesting website (betterinvesting.org) User Profile page has been updated with Email Subscription options and Product Subscription Information.

To view the changes, click on the Update Profile link on the top of any page.



The new Email Subscription Information section allows members to self-serve their email preferences. We encourage you to be sure that you select "Local Chapter News and Events" so that you stay informed on our local classes and events. We also send out a monthly "Puget Soundings" email that has educational investing tips in addition to event reminders.

Email Subscription Information

Please select the boxes of e-mails that you wish to receive.

- BetterInvesting News and Events
- Educational Opportunities
- First Cut Newsletter
- Pursuits Newsletter
- Local Chapter News and Events
- Partner Offers

The new Product Subscription Information section allows you to view your currently subscribed products and expiration dates.

Subscription Type	Valid Through	Auto renew by credit card?
Club Affiliate	09/28/2050	No
Online Tools	03/28/2012	Yes

[Cancel Automatic Credit Card Renewal](#)

If you have any questions about your product subscriptions, please contact Member Services at service@betterinvesting.org or (877) 275-6242.

Ready to Share Your Time & Talent?

Have you benefitted from your BI membership? Are you more confident in your investing? Do you like to help people? Here is a golden opportunity.

The Puget Sound Chapter is looking for additional members to join the Board of Directors. Not to worry, you won't be required or asked to do anything you don't feel comfortable doing. You'll have a chance to work with some knowledgeable, nice folks. It doesn't take too much time, but we do want you to attend one meeting a month on the 2nd Thursday evening held at the Mercer Island Community Center.

We are particularly looking for someone with a Marketing and Public Relations background. If this isn't you, and you want to help, call us anyway.

Please send an email to contact@puget.betterinvesting.net to express your interest. You are invited to attend a meeting starting the second Thursday in February. We start with an educational segment at 6 pm, and the Board meeting starts at 7 pm and ends just before 9 pm. Give it a try.

Core Classes Offered Online

Some members prefer to learn in a traditional classroom setting, while others really like learning in shorter segments of time from the comfort of their own home. This winter we are offering all of our classes online. Instead of one 5-1/2 hour class on a Saturday, these online classes are broken into three sessions, 2 hours each! (7:00-9:00 PM) . \$25 for members and \$40 for non-BI members.

- SSG Introduction: January 10, 17 & 24
- SSG Judgment: February 7, 15 & 21
- Portfolio Management: March 20 & 27, April 3

See the registration form on Page 7 or visit pugetsoundbi.org Calendar for registration links.

NOTE: Online classes are recorded, so if you've enrolled in the series and find you can't make one or more sessions live, you will have access to recordings. Another advantage of online classes is that you can view the recordings multiple times.

Annual Stock Pickers Winner—Ji Hae Investment Club

By Judy Hucka
Common Bonds Investment Club (Seattle/Bellevue)

When the Ji Hae Investment Club of Wenatchee was formed in 2000, it took its name from the Korean word for “wisdom” because members realized they were going to need a lot of it.

Now, 12 years later, the club seems to have acquired quite a bit of wisdom. It took first place in the Puget Sound Chapter’s 2011 Portfolio Contest, with a total annual return of nearly 34 percent on its 11-stock portfolio. (The average return of the 31 club portfolios submitted was 13 percent.) The club has placed 3rd in the contest in two of the last three years, an accomplishment of which it was very proud. “First place blows us away,” said club president Jo Ann Tucker.

Besides using the Stock Selection Guide, Value Line and looking at company’s fundamentals, the club looks at what is happening in the world. The club bought General Dynamics in 2002, when the country was involved with the war in the Middle East. Several years ago it also figured garbage disposal was an everlasting need, so it invested in Waste Connections. Both stocks have done very well.

It purchased McDonald’s, Wal-Mart, Visa, Google and Apple fairly recently, believing they had good value and in some cases may increase their holdings into China.

The club recently added a segment to its meetings called “Timely Impacts and Global Repercussions” where it looks at the national and world situation and considers how it would affect stocks it has or should look at. “At our last meeting, one of our members, John Butler, did a book review on *This Time Is Different* about financial crises over the years. That was a perfect example of what we need to think about in our investing philosophy,” Jo Ann said.

The club currently has 9 members. The original 3 founding members – Jo Ann, Blanche Goodfellow and Beverly Hammond – knew each other from an AAUW (American Association of University Women) group, and over the years they’ve added friends. Other members are Alison Hoke, John Butler, Mal Greene, Louise Davis, Joanne Rosenthal, and Sabine Harm.

The club’s primary purpose is education. In addition to including an education segment at every meeting, the club has sponsored regional

training sessions and sought club visits from Puget Sound Chapter volunteers. Several members attend the Investors Education Conference each year.

Not surprisingly, the club is considering “paying forward” its \$100 prize money from the contest. Ideas under consideration include sponsoring another regional training or starting an investment club at a local alternative high school.



Ji Hae presentation at the 2011 Investors Education Conference (from left): Alison Hoke (Ji Hae), Blanch Goodfellow (Ji Hae), Bev Tiedje (PSC President), Beverly Hammond (Ji Hae).

The club also takes very seriously the BetterInvesting advice that you need to be friends in order to invest money. It has a social chair, and its bylaws **require** four social events a year, where members get together to eat, drink, visit, and have fun. “We are pretty successful at all of those attributes!” says Jo Ann.

Jo Ann also feels strongly that they need to ensure that everyone gets along and no one person or block of people dominates. “So far we have been very successful at that, and we have had a very close and amicable group throughout the years.”

CHAPTER KEY CONTACT LIST

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Find-a-Club		(425) 343-5544	betterinvesting.org/puget/fac
Chapter Classes		(206) 935-0861	classes@puget.betterinvesting.net
Membership	BetterInvesting	(877) 275-6242	service@betterinvesting.org

Club Portfolio Contest Top Three Clubs' Holdings September 2011

Ji Hae Investment Club		Portfolieres		WEAL	
Apple	AAPL	Apple Inc	AAPL	Buffalo Wild Wings	BWLD
Expeditors International	EXPD	Amazon	AMZN	Black Rock Inc.	BLK
Fastenal	FAST	Calgon Carbon	CCC	Catalyst Health	CHSI
Google	GOOG	China Inf Technology	CNIT	First Solar	FSLR
General Dynamics	GD	Costco	COST	Harris Corp	HRS
Intel	INTC	Cisco Systems	CSCO	MasTec Inc	MTZ
McDonalds	MCD	Dolby Labs	DLB	Vanguard Total Stk Viper	VTI
Teva	TEVA	Ebix	EBIX	Varian Medical	VAR
Visa	V	Factset Research	FDS	VistaPrint	VPRT
WalMart	WMT	Female Health	FHCO		
Waste Connections	WCN	Google	GOOG		
		Johnson & Johnson	JNJ		
		Neogen	NEOG		
		Netflix	NFLX		
		Starbucks	SBUX		

The stocks listed are holdings as of 9/1/2011. Stocks shown may or may not have had a material effect on contest placement. Other stocks may have been bought or sold during the contest period which may or may not have had a material effect on contest placement. The listing of stock names is for information only and does not imply endorsement by the Puget Sound Chapter or Better Investing.

Cost Basis Reporting: Changes for 2011

In the past, brokers have commonly reported cost basis of sold securities to their customers. Until now, however, brokers have not reported that information to the IRS. That will change starting with the 2011 tax year. Brokers are now required to report cost basis to the IRS for sold stock that was acquired during 2011 or later. [This applies to stock in a corporation, which is what most investment clubs invest in. The requirement applies to stock acquired during 2012 or later if the stock is in a mutual fund or was acquired in a dividend reinvestment plan (DRP).] Note that brokers are not required to report cost basis for any securities acquired before 2011.

What does this mean for investment clubs? When a club sells stock, both the club and the club's broker will report cost basis information to the IRS. If the two reports don't agree, the club will likely get a letter from the IRS asking for an explanation. Of course, it's always been important for clubs to accurately report cost basis of sold securities

(on Form 1065 Schedule D). It now becomes very important for clubs to make sure their broker will also accurately report this information (on Form 1099-B).

For example, when selling less than an entire position in a stock, it's important to make sure the club and the broker use the same method to identify which shares are being sold. Brokers are required to use the FIFO (first-in, first-out) method unless the club "provides the broker an adequate and timely identification of the shares" the club wants to sell. (The rules are a bit different for mutual fund or DRP stock.) If you check your broker's website, you'll probably find that while placing a sell order you can now specify a method other than FIFO. You'll probably also find there is a way to change the default method to something other than FIFO. Typically, selection of an alternative method must be made prior to the settlement date of the security sale.

Did your club sell any stock during 2011? Is this stuff about cost basis reporting news to

you? If so, your club should probably spend some time on its broker's website. Find the place that shows cost basis for sold securities. (This could be a great year-end club education topic!) Compare the cost basis you find there with the cost basis shown by your club accounting software. If the information isn't identical, find out why!

Note that investors are (and always have been) required to report the correct cost basis for sold securities. A club should not report an incorrect cost basis just to match what's reported by their broker. The club needs to make sure its records are correct, and make sure their broker has the information necessary to report the correct basis too. Get additional information from the IRS at irs.gov/taxpros/article/0,,id=237099,00.html. Many broker websites also have specific information about how they will handle these new rules.

— Jim Thomas

Kitsap SIW

KITSAP COMPUTING SENIORS STOCK INVESTORS meets the second Monday of the month, from 12:30 to 3:30 at Billie Eder Community Center—9727 Silverdale Way N.W. (tinyurl.com/mm8n37). For information, contact Don Brown: 360-692-2651 donbrown679@wavecable.com. There is no charge for these meetings.

The information presented at the meetings is for education only. None of the information shall be considered as a recommendation of a specific stock. You are on your own when it comes to selecting your personal or club investments.

Note: We have a wireless network available in the meeting room so bring your wireless capable laptop with you and try it out. We

welcome future topics for discussion and volunteers to lead discussions.

Next meetings:

January 9, 2011	IClubCentral and Stock Central websites
February 13, 2012	BetterInvesting website
March 12, 2012	Smartmoney website
April 9, 2012	Manifest Investing website
May 14, 2012	Morningstar website

Note: This group will not meet in June, July or August.

Electronic Versions of the BetterInvesting Magazine

We know the importance of creating educational content that's available when investors want to access it and how they want to access it. Our webinars were one step in that direction, and this fall we took another step with the introduction of *BetterInvesting Magazine* for the iPad.

BetterInvesting Magazine for the iPad

This app provides access to the magazine going back to the September 2009 issue and, as expected on an Apple device, is a lot of fun.

Flipping through issues, zooming in and out of pages, touching URLs to go directly to website links and searching through issues make reading the magazine a truly interactive experience.

Issues are available online with an Internet connection or you can download them for access anytime, anywhere.

And thanks to the efforts of the magazine's staff and the home office IT department, BetterInvesting members can access issues as part of

their membership.

For instructions to install and get an account, visit betterinvesting.org/Members/Tools/ipad/default.htm

Note that this app works only with the iPad; an iPhone version is expected to be released shortly.

PDF Version

BetterInvesting Magazine is now posting PDFs of complete issues at the member website for members' personal use. Login to betterinvesting.org and go to the Tools & Resources tab, select BetterInvesting Magazine, and select "Click Here" under the BetterInvesting Magazine Full Issue PDFs heading. The latest PDFs will be posted within the first two weeks of the month. Note that the files are large (8-10 megabytes). The earliest available issue currently is October 2011.

And yes, BetterInvesting is also looking into a version for the Kindle. Stay tuned.

Help for Club Treasurers

BetterInvesting Online Quarterly Club Treasurer Workshops

BetterInvesting started online quarterly Club Treasurer Workshops in 2011. These webinars are important for all treasurers (especially new treasurers) or members who may someday take over the treasurer role. After logging into the BI website (betterinvesting.org), you can find recordings of the first four sessions under Clubs, Club Development, and then Club Treasurer Workshops (or the direct link of (betterinvesting.org/Members/Investment+Clubs/Club+Development/Treasurer+Workshop).

The webinars in 2011 included:

- Monthly Treasurer Tasks – Part I
- Monthly Treasurer Tasks – Part II
- Handling Spin-offs, Stock Splits, Mergers, and Litigation Settlements
- Closing the Investment Club's Books at Year-End

Each online workshop focuses on club treasurer responsibilities and

how to use the BetterInvesting endorsed club accounting service at myICLUB.com. For the schedule of future webinars, visit betterinvesting.org/webinars.

bivio

For clubs using bivio, you may be interested in these resources:

- bivio.com/club_cafe/home/Public/index.html
- bivio.com/clubmm/home/Public/index.html
- bivio.com/hn/library-FAQ.html

Club Accounting Concepts

This treasurer reference material was written by our director Jim Thomas. You can locate this very helpful document at: bivio.com/pugetsoundbi/file/Public/ClubAccounting/Club%20Accounting%20Concepts.pdf, or at myclub.com/club/folders/public.aspx?club=8350 and clicking on the "arrow symbol" (↗) to the left of "Club Accounting".

(Start Continued from page 1)

software, Toolkit. His book uses simple, clear language to explain the key concepts needed to successfully invest using BetterInvesting principles.

In-person classes. Some of us need a person explaining the basics to us face to face. Puget Sound Chapter offers a series of three classes: (1) Introduction to Stock Selection Guide (SSG), (2) SSG Judgment, and (3) Portfolio Management. Each class is offered on a Saturday from 9:00 AM to 2:30 PM at Mercer Island Community & Event Center. We try to pack as much information as possible into each class.

Online classes. Many simply don't have a free Saturday or don't live near Mercer Island. The same three classes are available online. Not quite as personal, but you do get the opportunity to talk and interact with real people. Check out Puget Sound Chapter's online and in-person calendar at pugetsoundbi.org (Calendar).

Online Stock Study. Progressing from novice to intermediate requires filling in a lot of details and lots of practice. My best advice is the monthly Online Stock Study (betterinvesting.org/oss) offered the first Wednesday of each month at 5:00 PM PT. You'll want to listen to this every month. For the beginner, you will likely find the experience a bit overwhelming. However, this is a fabulous venue to build on what you know and better understand what you don't know. Each attendance will add a little more to your knowledge and skills, plus you'll get a great list of stocks you'll probably want to review for your own portfolio. You can access archived recordings at the link above. Featured stocks in 2011 include Medco (MHS), Total System Services (TYS), General Electric (GE), Abbott (ABT), LKQ Corp (LKQX), Procter & Gamble (PG), Cognizant Technology (CTSH), Green Mountain Coffee

Roaster (GMCR), O'Reilly Automotive (ORLY) and Oracle (ORCL).

Stock Study Library. Similar to the Online Stock Study, check out First Cut stock studies (BI website under Tools, First Cut). After you complete your own stock study, compare your results to a First Cut study provided by an experienced BetterInvesting member. The more experience you gain, the more you'll understand there are many different "correct" ways to complete a study based on your personal tolerance for risk and level of aggression for reward.

Stock Study Topics. Another great online monthly option is TickerTalk (betterinvesting.org/tickertalk) This is a great supplement to the Online Stock Study focusing on key investment concepts rather than a single stock analysis. TickerTalk is another free presentation that maximizes the hour with three separate topics and concludes with a very quick review of five stock picks by the presenters.

Club Visit. Finally, for those of you in a club, be sure to take advantage of a visit by a chapter director. If you're willing to provide one hour, we're happy to lead an interactive discussion on a topic of your choice. Some of the most popular topics include: Reviewing your Club's Portfolio, When to Sell, SSG Judgments, and Using the PERT to Manage Your Portfolio. If you'd like to discuss a club visit, please drop us an email at clubvisit@puget.betterinvesting.net. Clubs are eligible for one free club visit per calendar year.

Next newsletter I'll review educational opportunities aimed more at intermediate to advanced investors. Don't forget to check out calendars for both national events (betterinvesting.org/webinars) and local events (pugetsoundbi.org under Calendar). Or, drop us a note at contact@puget.betterinvesting.net if you have any questions.

Class Locations	Comments / Internet URL
Mercer Island Community & Event Center 8236 SE 24th St. Mercer Island, WA	I-90 Eastbound (from Seattle) take exit #7A, 77th Ave SE. Turn left across the freeway. At stop sign turn right onto North Mercer Way. Go one long block to the stop light. Go straight through the stop light. Turn left onto 81st Ave SE. Turn right onto SE 24th Street. The CC is two blocks up on your left. www.tinyurl.com/njld9g
<i>If you need additional information, call the class Hotline several days in advance. Map links are available at pugetsoundbi.org</i>	

REGISTRATION POLICY

Advanced Registration and Payment Required Class Information Hotline: (206) 935-0861

Please mark the classes you wish to attend and register online at www.psc-classes.eventbrite.com as soon as possible. We cannot take phone reservations. Payment must be received prior to attending the class. Before registering, please consult the PSC website to see if the class schedule has changed. (www.betterinvesting.org/Puget)

Please register early as sometimes we experience full enrollment and space can be limited. **Note: A minimum of 6 people must be registered 15 days prior to a class or it will be cancelled.** If, by chance, you registered late, your name may not appear on the class roster. If that happens, you will be asked to write a second check at the door. This check will be returned to you, once receipt of your first check has been verified. *Thank you for your cooperation.*

If you want to take your chances showing up to register at the door, you may. BUT, **handout materials may not be available for walk-in students.** Also, classes may be cancelled if there is insufficient enrollment to cover room and printing costs. If you are not pre-registered, the Registrar will be unable to notify you of class schedule changes or cancellations; please check the website.

If the class is filled when we receive your registration, we will contact you to reschedule, or arrange a refund. If you are unable to attend a class for which you are registered, please call the Hotline (206) 935-0861 at least 24 hours prior to that session and we will attempt to reschedule.

To request disability accommodations, call the Hotline in advance.

Building Profitable Partnerships

Wealth of Club Information

In 2010, the chapter offered a 4-part webinar series to help clubs grow and improve club operations. The recordings of the series, as well as handouts and bonus materials, can be found at www.betterinvesting.org/clubeducation (BI website under Clubs, Club Development)



Puget Sound Class Descriptions

Stock Selection Guide Introduction — Core Class I — Learn how the BetterInvesting **Stock Selection Guide** (SSG) is used to analyze stocks. This powerful tool uses fundamental concepts that are easy to understand and apply. Students will help complete several SSGs in class as a group exercise.

SSG Judgment — Core Class II — Now that you understand the basics of the Stock Selection Guide, learn guidelines for making SSG judgment decisions. Students will help complete several SSGs in class as a group exercise.

Portfolio Management — Core Class III — Topics include Portfolio Management, PERT and When to Sell.

Please check the boxes of the classes you wish to attend and complete the registration information below.

				Member	Non
<input type="checkbox"/>	1/28/2012 9:00 AM—2:30 PM	SSG Intro - Core Class I (1/1)	Mercer Island	\$25	\$40
<input type="checkbox"/>	2/25/2012 9:00 AM—2:30 PM	SSG Judgment - Core Class II (1/1)	Mercer Island	\$25	\$40
<input type="checkbox"/>	3/31/2012 9:00 AM—2:30 PM	Portfolio Management - Core Class III (1/1)	Mercer Island	\$25	\$40
<input type="checkbox"/>	1/10/2012 7:00 PM—9:00 PM	SSG Intro - Core Class I (1/3)	Online	\$25	\$40
	1/17/2012 7:00 PM—9:00 PM	SSG Intro - Core Class I (2/3)	Online		
	1/24/2012 7:00 PM—9:00 PM	SSG Intro - Core Class I (3/3)	Online		
<input type="checkbox"/>	2/7/2012 7:00 PM—9:00 PM	SSG Judgment - Core Class II (1/3)	Online	\$25	\$40
	2/15/2012 7:00 PM—9:00 PM	SSG Judgment - Core Class II (2/3)	Online		
	2/21/2012 7:00 PM—9:00 PM	SSG Judgment - Core Class II (3/3)	Online		
<input type="checkbox"/>	3/20/2012 7:00 PM—9:00 PM	Portfolio Management - Core Class III (1/3)	Online	\$25	\$40
	3/27/2012 7:00 PM—9:00 PM	Portfolio Management - Core Class III (2/3)	Online		
	4/3/2012 7:00 PM—9:00 PM	Portfolio Management - Core Class III (3/3)	Online		

Please check betterinvesting.org/puget under "Complete Event Schedule" for any updates to locations, dates, and times of classes. Send questions to classes@puget.betterinvesting.net or call 206-935-0861

Register and pay online at: pugetsoundbi.org (select Calendar)

Make check to PSC-NAIC
Total Enclosed: \$

Mail your check and this entire registration page to:
PSC-NAIC, PO Box 2895, Issaquah WA 98027

ADVANCED REGISTRATION & PAYMENT REQUIRED — CLASS INFORMATION HOTLINE: (206) 935-0861

Name

Address

City

Zip

Telephone # ()

Club Name

BI Member #

See address label on your *BetterInvesting* magazine. If not a BI member, write none.

Email Address:

(Optional: To be used for class-related communications only.)



BETTERINVESTING
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**PUGET
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Puget Soundings is the quarterly newsletter of the Puget Sound Chapter, BetterInvesting. The mission of the Chapter is to provide its members with investing education and club development information.

Puget Sound Chapter Websites
www.betterinvesting.org/puget
www.pugetsoundbi.org

Interested in a Puget Sound Model Club?

The Puget Sound Chapter is considering starting a model club and is looking for potential members to join the club.

What's a model club? The objective of the Model Investment Club is to demonstrate the proper application of BetterInvesting investment principals to operate a well-run investment club. Visitors are welcome! This is a place for current club members to get ideas for improving their own investment clubs or for an individual member who might want to start an investment club to learn about clubs. Additionally, the general public will be welcome to attend to learn about BetterInvesting and investment clubs.

Some of you may remember that we tried a model club several years back, but it used "play" money (investments were on "paper" only). This model club will use real money invested by the model club members. There will be a number of volunteer chapter directors in this club. There is potential for it to be an online club or a combination with some members meeting in person while others participate online.

If you are interested in joining or learning more about the potential Puget Sound Model Club, please complete a very short survey at: surveymonkey.com/s/psc-model If you have further questions, send an email to contact@puget.betterinvesting.net.

Save the Date!
Puget Sound Investors Education Conference
Mercer Island, WA
November 2 & 3, 2012