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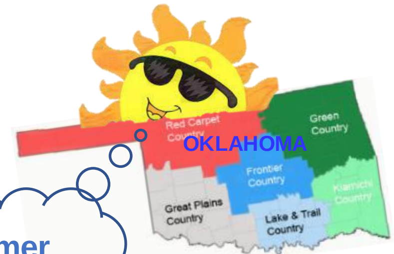
News! From The Oklahoma Chapter

Summer is HERE



Summer 2022

NON-PROFIT • VOLUNTEER BASED • MEMBER DRIVEN

Round & About The BI Website

This is an Article Previously on the BetterInvesting Chapter Advance Newsletter

This column is dedicated to introducing some of the terrific aspects of the BetterInvesting website. In each of our coming newsletters, we will explore some of the truly interesting areas the BI website has to offer its members.

There are three different sides to the website. There is the public side where anyone can come and gather whatever information they wish. The second is the membership side which provides the member a tremendous amount of education, information, news articles, and so much more! The third side is for BI volunteers. This side gives additional information and training on BetterInvesting policies and practices. More about volunteers later.

The following information is available from the *Membership side*:

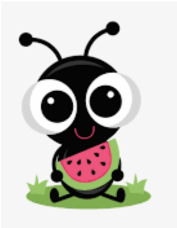
Do you know about FIRST CUT? If you haven't checked out the **First Cut Stock Report** you gotta take a look. First Cut is a stock study report that is prepared by **BI** members and reviewed by **BI** Headquarters. The study answers why the stock is considered a quality growth company with comments on historical sales and EPS growth, pre-tax profit margin, return on equity and debt.

The stock reviewer gives a description of how the company makes money, how they select projected: sales growth, earnings per share, high P/E, low P/E and low price, with explanations about all of the above.

Not only do you get all that analysis, but you get a completed Stock Selection Guide (SSG), with links to the company's home page, company research and the online SSG, where you can try your own judgments.

If you would like learn more about First Cut join our **class in July and August** more
Details Here   **To login click here**   **Y**ou can also dial in using your phone. United States: +1 (224) 501-341 Acces Code: 862-075-477 or Get the app now and be ready when your first meeting starts: https://meet.goto.com/install

Log into your **BetterInvesting** (**BI**) account and you'll find First Cut on the right side of the **BI** home page. Just click **VIEW ALL,** scroll down, and a boat load of options appear right in front of your eyes. Now the hard part is to choose which one to open. This is a great way to learn about different stocks and to help sharpen your stock analysis skills. Take a quick look by clicking on this **First Cut Link.**



President's Letter
Summer 2022

Hello Everyone,

BetterInvesting 70th National Convention was great! I am sorry that more people were not able to attend. With five classes to choose from each session, it was hard to decide which classes to attend. The morning started with breakfast at 7:20 AM, and the day didn't end until around 8 – 9 PM.

Some of the things that I learned were:

1) Doug Gerlach mentioned that Tulane University offers a program where the students research small cap companies. You can access their reports free of charge at: https://freeman.tulane.edu/content/burkenroad-research-reports-tulane-freeman-business-school.
The reports are very extensive and provide a great deal of information on the company. They also offer a Burkenroad Reports Investment Conference, where CEO's of the companies they follow talk about their company and student reports are available. The next conference will be held April 28, 2023 at Tulane University.

2) Ralph Acampora did a double session on technical analysis, which cleared up a few basic tenants of technical analysis and recommended some books for further study.

3) Christi Powell spoke to a room full of multi-millionaires, created by using the BetterInvesting methodology. Something to think about.

4) Doug also mentioned that Morningstar has created Super Sectors. Instead of balancing eleven or more sectors, balancing the Super Sectors looks like it would be less complicated. The Super Sectors are: Cyclical (Basic Materials, Consumer Cyclical, Financial Services, and Real Estate); Defensive (Consumer Defensive, Healthcare, and Utilities) and Sensitive (Communication Services, Energy, Industrials and Technology). It is recommended that you have at least fifteen percent in each sector.

There were so many other classes that I wish I had been able to take. But these are the items that I remember best – Hopefully this will encourage more people to attend next year.

Renee Bennett
President, Oklahoma Chapter of Betterinvesting
president@oklahoma.betterinvesting.net

HAPPY ANNIVERSARY!

Congratulations to the following clubs on a job well done!
The Anniversary Clubs are:

TBC Investment Club	40 Years
Million Dollar Dames Investment Club	30 Years
Women For Financial Independence	30 Years
Midas Touch Investment Club	30 Years
Clever Change Investment Club	25 Years

Let us **HIGHLIGHT YOUR CLUB**. Send us a photo of your club members and give us a description of your club. When was your club founded? Who were the first members? Where did you meet? How did you decide to form your club? Have any of your members been to BINC? Have any of your members served on a chapter board? Brag a little about your members and your club. Share anything else you would like. Help us to get to know each other. Send your info to: **contact@Oklahoma.betterinvesting.net**

Forty Years With BetterInvesting

Renee Bennett and Mary Dearing Volunteers of the Oklahoma Chapter Board visited The TBC club meeting on Monday July llth to present the club with a 40th Year Anniversary Certificate and hearty congratulations from BetterInvesting.

What started out as the **T**hursday **B**reakfast **C**lub (TBC) now meets on Monday evenings once a month in someone's home. One meeting per quarter is kept short on business so members can eat out together and maybe try a new restaurant. Most of the present members joined the club in the 1980's and the club is still investing in a manner some new clubs may not even know about. The club started investing in **D**ivided **R**e-**I**nvestment **P**rogram**s (DRIPs)** in the beginning and has continued that format. They still do SSG analysis by pencil and paper as 2 members are retired engineers, and they are fast and comfortable with that. The club has had tremendous success with buying and holding good companies for the long term and does not sell often because of tax consequences. They are however always studying and looking. Good to see long-term friendships and wealth with using Better Investing principles.

How Habits can Impact Your Finances

By Christi Powell CFP, RICP
Associate Director, Oklahoma Chapter

Finance
When people choose to eat healthier or lose weight, they know that they have to change their behaviors. That's easier said than done, which is why weight loss programs and restrictive diets are popular. They provide a system for controlling portions, managing nutrition, and staying accountable. Within a few months, eating behaviors and habits can transform, leading to a healthier lifestyle.

Our behaviors can produce the results we see in our lives. If you don't like the results, then change the behaviors. Though this sounds simple, it can be a struggle to practice in everyday life.

The average adult makes thousands of micro-decisions each day – many unconscious and unimportant. But added up along with the bigger decisions you make, they have the ability to shape your life in profound ways. So ask yourself:

> *What kind of life am I creating with my daily choices? If I don't like what I see, how can I change my results?*

When applying this to personal finances, think of your choices as you would interest compounding over time. Each choice builds on the consequences of all previous decisions. It could be upgrading to a luxury car with higher maintenance fees, impulsively buying the latest tech, or choosing to vacation in the Swiss Alps instead of Lake Tahoe. These may seem inconsequential and affordable at the time. However, over several years, these decisions may impact your ability to accumulate wealth, which could affect your retirement goals.

By reconsidering some of your daily choices, you could have a positive impact on your retirement accounts.

Assess Your Situation
What do you see when you track your daily financial habits? Do you:

- Spend without a budget?
- Shop without a list or goal in mind?
- Rationalize large and impulsive purchases?
- Struggle to focus on your long-term objectives?
- Adhere to a defined savings plan?

In life and in finances, the difference between success and failure may lie in the choices you make daily – not one monumentally bad decision. Look at professional athletes: 78% of former NFL players say they're financially stressed just two years after retiring. Though several factors can contribute to this, the unsustainable lifestyle choices made during their short careers are often a large part of why some players go bankrupt.

Change Your Behavior
Once you've recognized your behaviors, you can start to build a plan to improve them. Try keeping score with yourself. For many of us, when we keep score, we focus on improving our score. By incorporating this natural tendency into your planning, you may be more motivated to stick to your goals.

Here are some ideas to help you get started:

- Establish realistic goals for the results you want to achieve. [SMART goals] are one way to create achievable goals that are clearly defined.
- Monitor and track your activities. There are several tracking apps available, but a journal works as well. Both methods can be effective as long as you use them consistently.
- Reward yourself for reaching milestones and desired results.
- Consider talking to a financial professional – they can help you create a plan and stay accountable.

INSTAGRAM: You can find the Oklahoma Chapter on Instagram as well as Facebook. We invite you to look us up on Instagram and follow us there. Just type in:

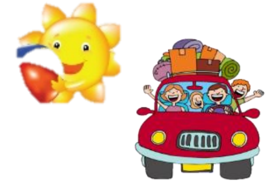
betterinvesting_okchapter.

8/18/22 - What's New in BetterInvesting's Online Tools - 8:30 pm ET – 9:45 pm ET

This fast-paced class by Suzi Artzberger, provides an overview of the most recent changes to the CoreSSG™, SSGPlus™, Stock Comparison Guide® and Portfolio Tools. New features include the Historical Data and Forecast Audit, the ability to import shared studies directly into a portfolio and an option to display Projected Average Return (PAR) on the Portfolio Summary Report. If time allows, we will cover Frequently Asked Questions received by our support staff and take questions from the audience regarding the operation of the tools. Join us to stay informed and learn how to get the most out of the Online Tools. **Register Now**

"What good is online banking if you can't download free money from the Internet?"

What is Going On In the Oklahoma Chapter?



		2022- OC EVENTS SCHEDULE
AUGUST	1	Register @ Space Coast Model Stock Investment Club Meeting North Florida Chapter, meets 1st Monday @7:30 PM ET
	2	To Join Joe's Stock Study Group @ 6PM Click Here Contact Joe: Joeinvest2011@yahoo.com
	9	Register @ Lone Star Online Investment Club North Texas Chapter, meets on 2nd Tuesday @7:00 PM CT
	13	Register @ West Texas Model Investment Club: West Texas Chapter, meets on 2nd Saturday, @ 12:00 PM CT
	23	Oklahoma Chapter Board Meeting/ GTM Time 7:30 PM. For Information Contact: contact@Oklahoma.betterinvesting.net
SEPTEMBER	5	 LABOR DAY 
	6	To Join Joe's Stock Study Group @ 6PM Click Here Contact Joe: Joeinvest2011@yahoo.com
	10	Register @ West Texas Model Investment Club: West Texas Chapter, meets on 2nd Saturday, @ 12:00 PM CT
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	8	Register @ West Texas Model Investment Club: West Texas Chapter, meets on 2nd Saturday, @ 12:00 PM CT
	10	HAPPY COLUMBUS DAY 
	11	Register @ Lone Star Online Investment Club North Texas Chapter, meets on 2nd Tuesday @7:00 PM CT
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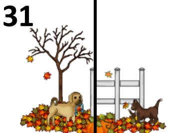
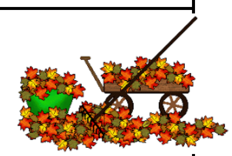
	31 	Halloween 

A Thought from Suze Orman

The summer school break just might be serving up the best opportunity for you to step up and deliver one of the most valuable money lessons. Any child with a paying job is eligible to have their own Roth Individual Retirement Account IRA).

I realize retirement is likely the last thing on the mind of your teenager or young adult, but they are at the absolutely perfect age to take full advantage of compound growth. I want you to step up and lead the way.

Advertise the payoff.

By starting to save at a young age, money has more years to grow. A small amount put away today can grow to be worth more than a much larger sum saved years later.

A $2,000 contribution to a Roth IRA at age 15 will be worth close to $50,000 at age 70, assuming a 6% annualized rate of return. The same $2,000 saved at age 40 would be worth less than $12,000 at age 70. The only difference is the time the money was invested.

If your adulting 25-year-old manages to save $6,000 a year (that's the current annual maximum IRA contribution for anyone under the age of 50) for 10 years, the $60,000 he or she contributes will be worth around $650,000 at age 70 assuming a 6% annualized return. If she instead waits until age 40 to get serious about retirement saving, contributing the same $60,000 over 10 years would be worth around $270,000 at age 70 assuming the same 6% annualized return.

Open a Roth IRA in their name.

Everyone who has earned income, regardless of age, is eligible to contribute to an IRA. The only catch is that if a child is still a minor (younger than 18 in most states), you will open a Custodial IRA for your child; when they reach 18-21 the account becomes 100% theirs.

Explain that by saving in a Roth IRA, every dollar they take out in retirement will be 100% tax-free. I am confident you can explain what a huge win that is.

Consider kicking in a matching contribution.

I am not suggesting your 18-year-old funnel all their hard-earned summer pay into a Roth IRA. The goal is to encourage them to save a portion of their earnings. How about at least 10%? Introduce that as a goal, and you just might be laying the groundwork for your future adult to set that savings goal when they start working full-time.

And if your household finances are in solid shape, you can add to their contribution. The only rule is that the total amount contributed in a year can't be more than the child's earnings. For example, if you child earns $2,500 this summer and agrees to contribute $250, you could add a matching contribution of as much as $2,250.

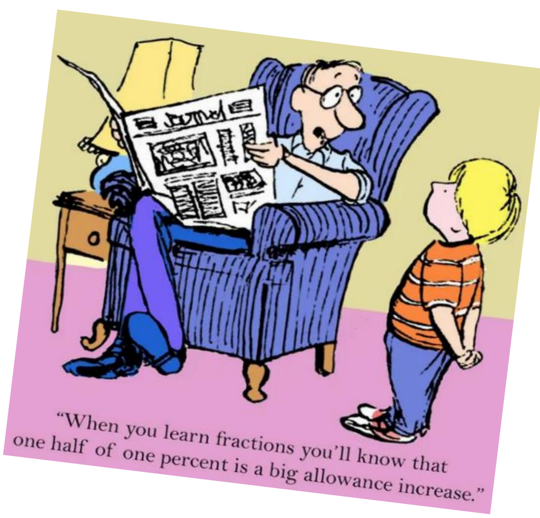
I want to be clear: You are only to add a matching contribution if your finances are in great shape. And I would rope in grandparents, aunts, and uncles. They can gift money to add to the Roth IRA as a birthday/graduation present. Again, the only rule is that total contributions to an IRA in a calendar year can't exceed what the child earned.

Introduce the value of stocks for the long-term.

Given that a child saving for retirement has multiple decades until he will use the money, investing in a low-cost stock index mutual fund or ETF is smart. That said, you must explain that over the short-term stock investments can lose value. Just use the current market as Exhibit A!

Ideally, you will be able to talk through how bear markets are a natural, if unpleasant, aspect of long-term investing. I talked about that in my previous post that you can use as a guide. But if your child seems scared about putting all the money in stocks, that's okay. Maybe you start with 50% in cash and invest the other 50% in a Total Stock Market index fund or ETF with the agreement that you will reconvene every six months and discuss moving more of the cash stake into the stock index fund.

I hope you will consider using summer break as an opportunity to show your children that there is no better time to cash in on compound growth.



Just For Goggles

And More Giggles

WHAT HAPPENED AT BINC?

BetterInvesting National Convention

BetterInvesting 70th National Convention | BINC 2022

June 23-26 2022

WAS A GREAT SUCCESS!

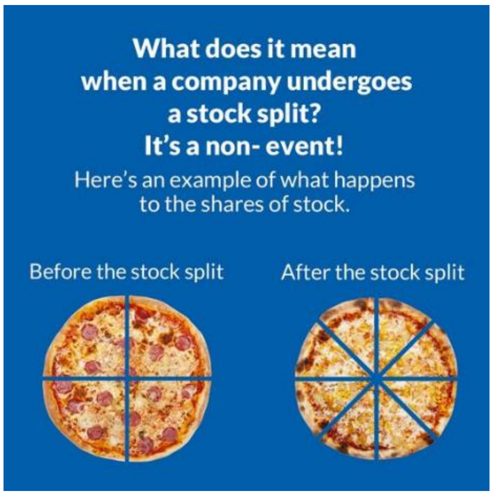
Just a look at some of the classes.

- **Buy the Best With the Stock Comparison Guide** — **Ken Kavula** Have you ever gotten to the point in your stock analysis where you just can't decide between the top three or four companies in a particular industry? If so, perhaps the Stock Comparison Guide would be a handy addition to your toolbox. The SCG is a feature of the SSGPlus that aims to keep as much emotion out of the final decision as possible. Our instructors feel that it is not used as often as it should be! We joined in as the instructors explain how to use the tool and then walked us through a sample using real companies and real SSGs from one of Ken's model clubs.
- **The Case for Stocks With Growing Dividends** — **Craig Braemer** Dividends can be important to investors and stocks that have consistently increased their dividends over time have proven to perform well. This is not the same as focusing on high dividend paying stocks. We focused on valuation metrics like the payout ratio and looked at how to use the SSG to evaluate growing dividend stocks. A growing dividend portfolio could become a growing cash flow for those investors looking to generate income. It is important to learn why we focus on stocks that grow their dividends consistently.
- **Estate Planning Decisions** — **Christi Powell** We discussed things you should do to simplify settling your estate. Many estate problems can be easily fixed. Some don't cost a dime. The SECURE Act dramatically impacts your non-spouse beneficiaries and there are things you can do to lower taxes and stretch out your gifts. Death is the one thing we know is going to happen to all of us, but it does not have to be a disaster. This class gave actionable, easy to implement ideas to help smooth the settling of your affairs and save money.
- **Quality Matters**! — **Kathleen Richards** We learned the three SSG "Acid Tests" to determine a stock's quality. Is the company growing and doing better this year compared to last year? Is it producing a profit and turning its profit into more profit? And how reasonable is its debt? We saw how legally "cooking the books" with share buybacks will prop up EPS. Remember, EPS drives the price. We learned how to use Value Line's "Timely Stocks in Timely Industries" to enrich your portfolio. This class had sections for the beginner, intermediate and advanced investor. "Quality Matters" was the perfect introduction to the follow-up class, "The Power of Quarterly Graphs!"
- **Trust Your SSG** — **Lila Husband** We took a look at some common research resources used by BetterInvesting members to understand the buy, sell, hold ratings of their stock analysts and how those compare to our SSG buy, sell, hold recommendations. We learned how to understand what the analysts' recommendations really mean and realize why you should trust your SSG.

Just look at what you missed at this years BINC, and there's more to come.

Learning Center

Outliers on a Stock Selection Guide®: Analyzing a company's historical data is essential, but including irrelevant data in your analysis can skew the results enough to give you a false picture. Data that does not represent a company's true performance is considered irrelevant data, also known as outliers. View this video to learn how to recognize outliers on a Stock Selection Guide and handle the outliers you find. Use the chapter feature in the video player to jump directly to the section on outliers. **View Video**



Online Tools

New Screening Criteria for SSGPlus Users: One of the recent updates to the Online Tools Suite is a new screening criteria item for SSGPlus users called '5 Yr EPS R-Squared.' We calculate it from the last five years of Earnings Per Share (EPS) values. 'R-squared' is a statistical measure of how well the five data points fit a straight line where 1.0 represents a perfect fit and 0.0 represents a random scattering of data. In other words, the larger the number, the straighter the line. Use this criterion to find companies with relatively straight EPS values for the last five years. **Try it Now**

Your Path To Better Investing

BetterInvesting is dedicated to teaching you how to become a successful long-term investor by helping you become more invested in the process of making your own basic financial decisions, and by providing you access to the information you need to do it. Follow this path of learning to become an educated and successful investor!

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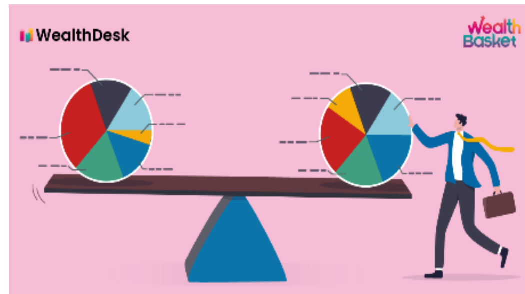
https://www.facebook.com/OklahomaChapterBI on Facebook and hit enter.
Once there, you will see the Oklahoma Chapter and the BetterInvesting logos.
Feel free to post questions and/or comments you may have or share something you have learned from completing a Stock Selection Guide on a certain stock. How about suggesting books or reference materials that you recommend? Don't hesitate to post photos of your events or your investment club meetings. We are looking forward to your input and to your **"LIKES"!**

What Inflation Could Mean for "Balanced" Portfolios

By Thomas D. Saler

Link: May 2021 BetterInvesting Page 7



A popular formula that's helped investors mitigate the effects of financial turbulence in the past may offer reduced protection in coming years.

Since at least the early 1980s, the so-called 60/40 portfolio (60% stocks, 40% government bonds) often gave investors the best of both worlds: solid returns during most years with muted volatility during economic downturns. From January 1980 through September 2020 — a period that included five recessions, one stock market crash, a near meltdown of the global financial system and a once-in-a-century pandemic — a 60/40 stocks-bonds split generated a compound annual return of slightly over 10%, with a modest double-digit loss in only one year (2008) (see Websites of Interest).

Longer-term numbers tell a similar story. Since 1926, the worst year for the 60/40 portfolio (1931, the peak of the Great Depression) would have resulted in a loss of "only" 26.6%; over that same 94-year period, the worst year for an all-stock portfolio (also 1931) was a loss of 43.1%, according to Vanguard.

The 60/40 portfolio (also known as "Balanced") can dampen volatility because stock and bond prices tend to move in opposite directions during periods of economic stress, with gains in fixed-income (as yields fall) offsetting some of the weakness in equities.

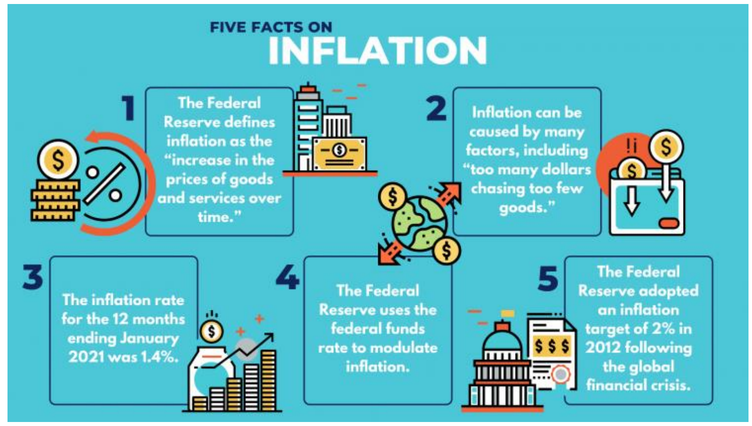
That the equity portion of a 60/40 mix is likely to generate more modest returns in coming years seems likely. According to Yale University economics professor Robert Shiller, the S&P 500 has been more expensive relative to the last decade's inflation-adjusted earnings on only two occasions since the late 1800s: in 1929 and 1999.

But while the 60% equity allocation might have below average (but still positive) longer-term appreciation potential from current levels, it's the fixed-income portion that most threatens the stability of a balanced portfolio.

Bond prices move inversely to yields, the latter of which have been declining for 40-plus years. Those four decades coincided with falling inflation, allowing the Federal Reserve to keep benchmark interest rates low. This year, however, longer-term bond yields have ticked higher in expectation that inflation will return as consumers spend their trillions in COVID-related savings, the government supplies more fiscal relief and the Fed keeps the monetary spigot wide open.

“No one could be sure that inflation

will actually pick up”



It’s the combination of potentially subdued equity returns with the possible hardening of the fixed-income cushion that makes the 60/40 portfolio appear less attractive than at any time since the late 1970s.

Of course, no one can be sure that inflation will actually perk up. Fear of rising prices linked to easy money policies have consistently failed to materialize. Lasting damage to the labor market from the pandemic could hold down wage increases, a major input to prices.

Even if inflation were to rise and remain significantly above the Fed’s 2% target, a 60/40 equity-bond split still might prove satisfactory if holdings within those asset classes reflected a more inflation-prone environment. An overheated economy, for example, could potentially benefit companies in sectors like energy, real estate and commodities. On the fixed-income side, Treasury Inflation-Protected Securities (TIPs) tend to hold up somewhat better during periods of rising yields than do traditional, fixed-rate government bonds.

In any case, the recent increase in volatility of the 60/40 portfolio could be a canary in the coal mine, an early warning signal that financial conditions are changing. Investors with razor-sharp hearing might already have detected some chirping.

Websites of Interest

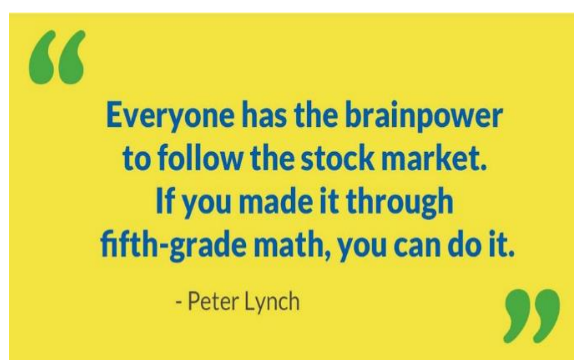
[“Investors wonder if the 60/40 portfolio has a future,”]

[Vanguard portfolio allocation models]

[Shiller PE Ratio]

[“10-Year Treasury Constant Maturity Rate,” Federal Reserve Bank of St. Louis]

[“More Reasons to Rethink the 60/40 Portfolio,” Bernice Napach, ThinkAdvisor; Jan. 15, 2021]



FORTUNE PERSONAL FINANCE ECONOMY

Recession and inflation are not the same thing. The economy going backward isn't the same as you getting poorer

BY
TRISTAN BOVE

June 8, 2022 1:15 PM CDT

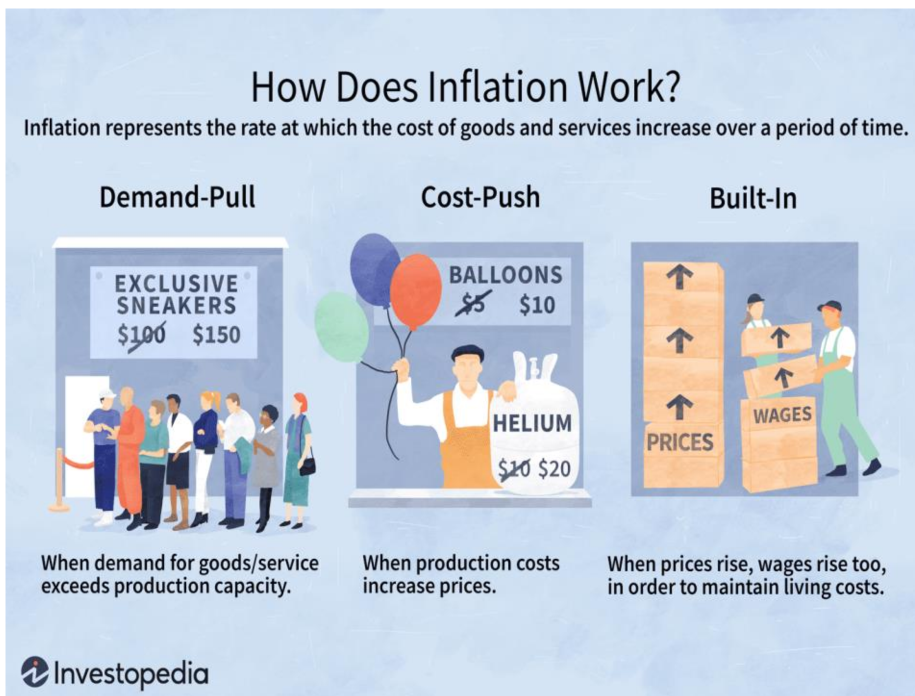
The inflation has got you down. The recession has got you down.

Wait, hang on a minute.

Both inflation and recession are bad terms in economics, but just because one is high doesn't mean the other is a sure thing, or even happening. Market-watchers and economists, most famously Larry Summers, have been sounding the inflation alarm for over a year now, and the slide close to a bear market has CEOs such as Jamie Dimon seeing an economic "hurricane" coming.

But just because you have the first thing, doesn't mean you'll have the second. Something psychological may be going on in markets.

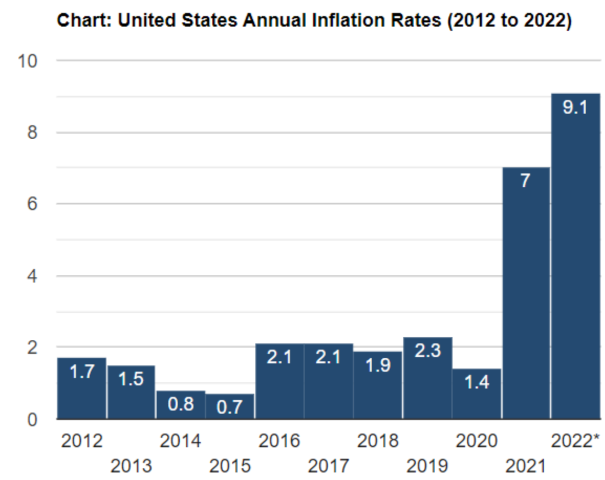
So far, inflation has exceeded wage growth for many workers, but wages have still grown substantially over the past year. And the shocking nature of gas surging to $5 a gallon seemingly overnight may have further erased the relatively subtle progression of wage growth.



"You have a yardstick that you measure things by, and it's changed. That's sort of disconcerting," Joseph Gagnon, a senior fellow at the Peterson Institute for International Economics and a former director on the Federal Reserve board, told *Fortune*.

Inflation feels very bad because your money is worth less, while a recession feels very bad because the economy is creating fewer jobs. Here's how to keep your head straight about these two very different economic trends.

Two different things



Inflation and recession describe the momentum of an economy. Inflation makes the economy barrel forward at full speed, sometimes uncontrollably, leading to price surges and a higher cost of living for the average consumer. A recession would be the opposite, a much slower economy marked by a decline in economic activity and potentially higher unemployment.

Simply put, inflation hits household finances. A prolonged period of inflation means that prices will continue to increase, and the same amount of money will buy you less and less over time. Wages tend to rise naturally during inflation to compensate for this, since inflation is a byproduct of a surge in demand, meaning economic growth, but people with fixed incomes like pensioners have no such luck in that case. If inflation gets out of control, everyone feels poorer.

Inflation can also be a burden to low- and middle-income households who have fewer savings or diverse hedges against inflation to fall back on. Inflation could even push some households which have recently left poverty right back into it.

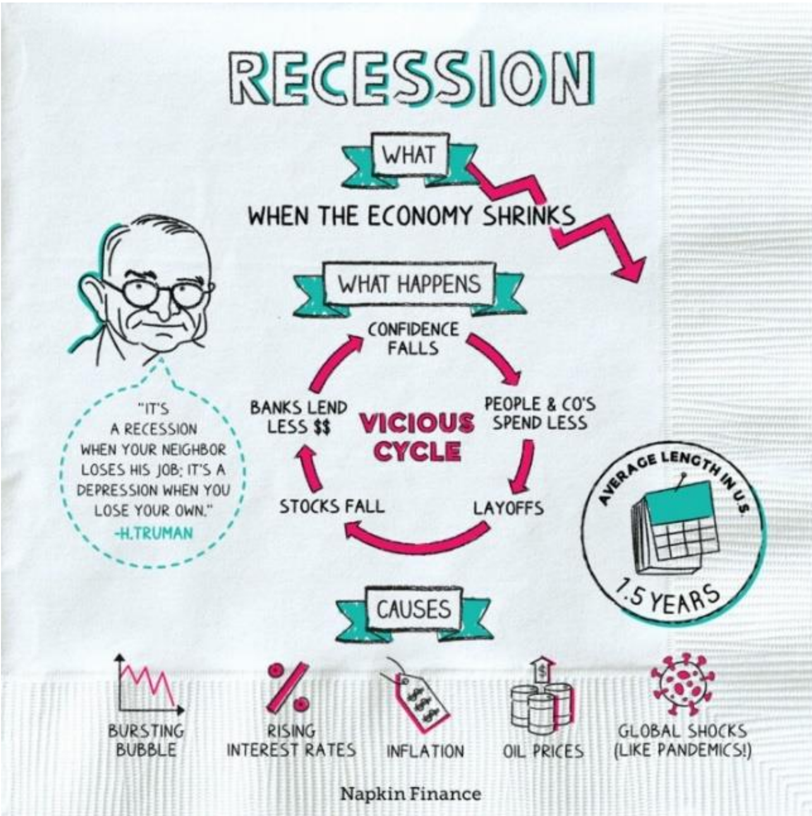
On the other hand, inflation can actually help people further down the income scale who have debt because, as inflation goes up the debt stays in place effectively making it cheaper to service.

Both inflationary and recessionary periods hurt, but they do so in different ways. Consumer prices in the U.S. are running 8.3% higher than last year, and higher costs for critical items, including food, fuel, and housing, are grabbing the attention of every American.

Unlike inflation, which is very much a reality, we are not in a recession yet, or at least not officially. A recession is defined by the National Bureau of Economic Research (NBER), a nonprofit organization that analyzes economic business cycles in the U.S., as a "significant decline in economic activity that is spread across the economy and that lasts more than a few months."This "significant decline" almost always takes place over two quarters, according to the NBER, which means that we won't know for sure if we are in a recession until the GDP figure comes out for the second quarter, which ends in June. GDP fell 1.4% in the first quarter of 2022, a sharp drop from the 6.9% jump in the last quarter of 2021, meaning that until second quarter figures are released, we could already be in a recession without knowing it.

Maybe a mild recession

Even if a downturn does hit, many economists agree that it probably won't be as bad as the market crashes in 2008 and 2020 that immediately come to mind when hearing the word "recession."



"If it's a mild recession, most people probably won't be worse off. A few people could lose their jobs on the margin, but the unemployment rate won't go up too high," Gagnon said.

Unemployment has stayed remarkably low throughout inflation, and the job market is still as hot as ever. The U.S. economy added 390,000 jobs in May, surpassing expectations and boosting hopes that the strong economy might be able to weather a mild recession.

"Recessions can hurt a lot of people, not just those who lose their jobs," Gagnon said, but he added that "it's possible that you have a mild recession, and maybe stock prices won't go down much more and house prices won't fall too much and only a few people lose their jobs. Then you've had as mild a recession as possible."

Gagnon said he is not yet sure that a recession is a certainty, joining other economists who have said the same, and that if one does hit, chances are favoring a less severe outcome.

"My bet is that it would be mild. It would not be as severe as the last two, and unemployment wouldn't rise as much as in the last two," Gagnon said, adding that unlike the past two recessions, which were respectively fueled by a housing bubble collapse and the pandemic, this one's outcome remains entirely within the control of the Federal Reserve's policies.

A mild recession that manages to hold on to low unemployment would spare most workers from layoffs. And if the Fed is able to bring down inflation relatively soon, a contracting economy might not be as bad as it now seems to be.

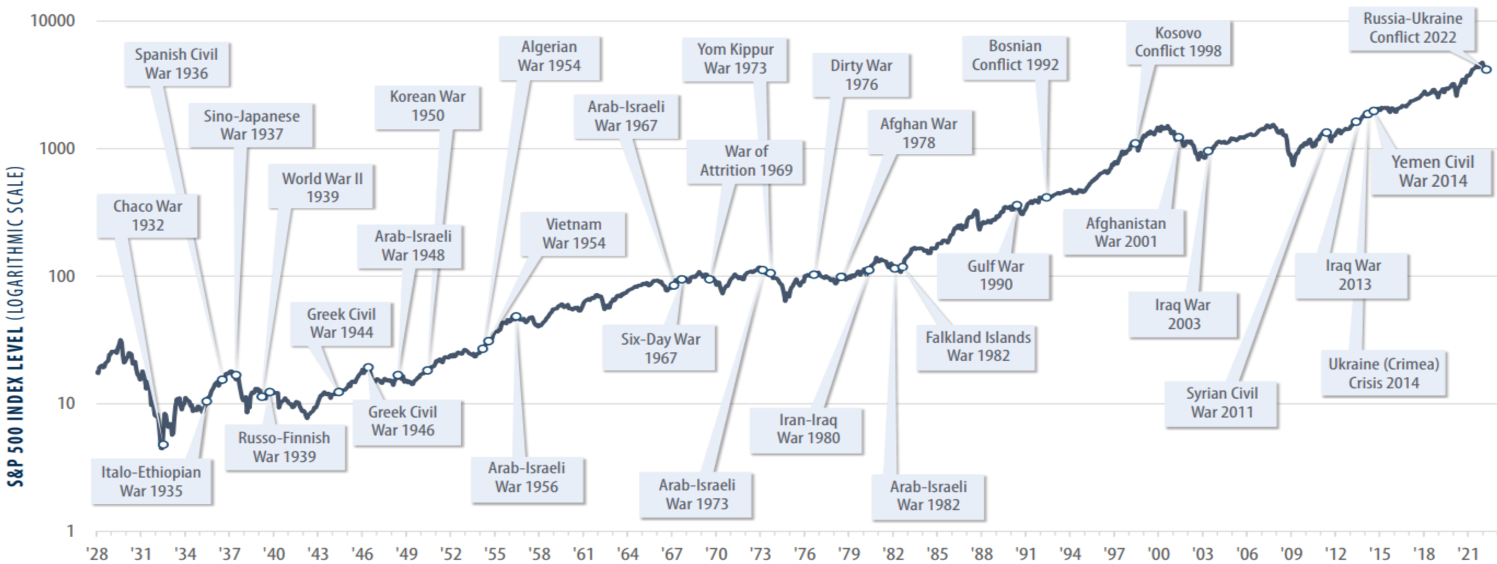
LET'S KEEP EVERYTHING IN PROSPECTIVE

War Times & The Stock Market

S&P 500 Index

First Trust

Wars and conflicts have been a constant throughout history, however recent events might cause us to look at how the stock market has performed during past times of war. The chart below shows the S&P 500 Index level since 1927 and several of the major wars and conflicts since then. Though uncertainty may temporarily shape the market, we believe seeing the market's overall resiliency can help maintain a long-term perspective.



Source: S&P CapIQ. Bloomberg. Monthly index levels from 12/31/1927 - 2/23/2022. **Past performance is no guarantee of future results.** This chart is for illustrative purposes only and not indicative of any actual investment. The S&P 500 Index is an unmanaged index of 500 stocks used to measure large-cap U.S. stock market performance. Investors cannot invest directly in an index.

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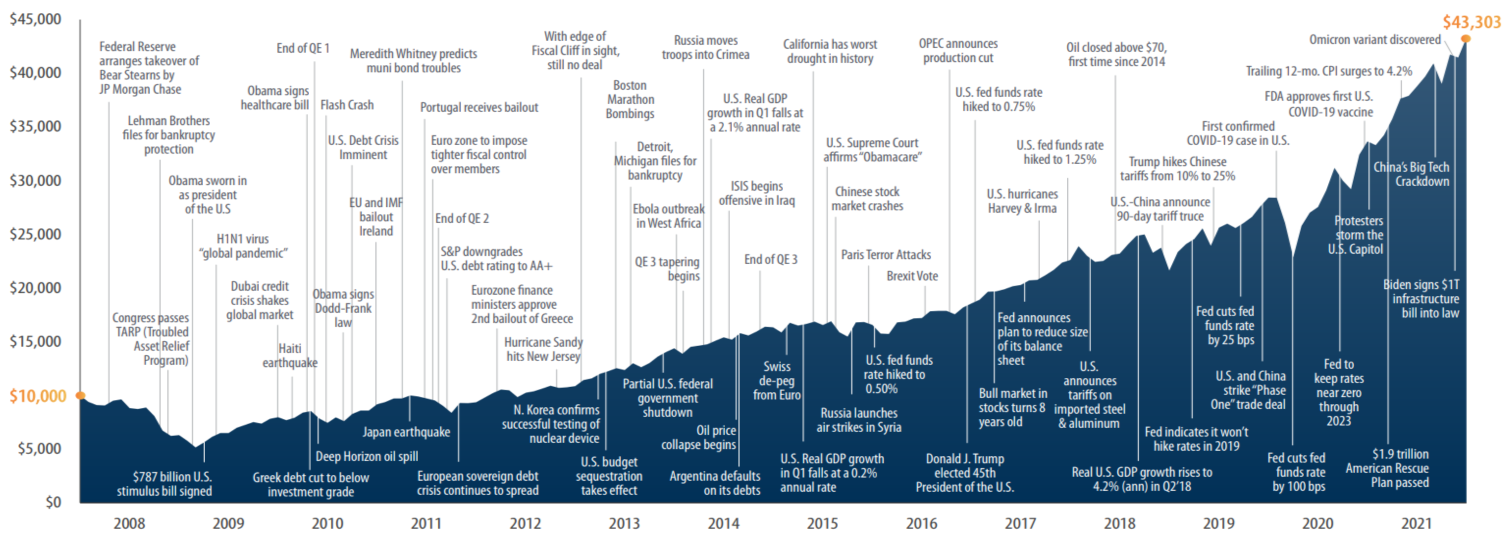
S&P 500 Index

2008 – 2021

First Trust

This chart shows the growth of $10,000 based on S&P 500 Index performance over the last several years. We believe looking at the market's overall resiliency through several major crises and events helps to gain a fresh perspective on the benefits of investing for the long-term.

THE AVERAGE ANNUAL TOTAL RETURN OF THE S&P 500 INDEX FOR THE PERIOD SHOWN BELOW WAS 11.04%.



Source: Bloomberg, First Trust Advisors L.P., 1/1/2008 - 12/31/2021. **Past performance is no guarantee of future results.** This chart is for illustrative purposes only and not indicative of any actual investment. The S&P 500 Index is an unmanaged index of 500 stocks used to measure large-cap U.S. stock market performance. Investors cannot invest directly in an index. Index returns do not reflect any fees, expenses, or sales charges. Stocks are not guaranteed and have been more volatile than the other asset classes. These returns were the result of certain market factors and events which may not be repeated in the future.

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A Blast From The Past

Here are six of the eleven members of the Woman's Investment Trust Club (WIT) Some interesting statistics regarding this club will be found inside this folder.

Have you heard about Investment Clubs for women?

Very possibly you have read something about investment clubs in your daily paper, or in publications such as Reader's Digest and Changing Times.

And if you have read or heard much at all, you are probably well aware that investment clubs are not new — that they are not a fad. Some clubs have been in existence for more than thirty years, and clubs operate in all fifty states.

But you may have been under the impression that investment clubs are primarily for men — and this, very definitely, is not the case. A good many highly successful investment clubs are operated by women members. And more are forming all the time.

Watch Us on YouTube BetterInvesting's YouTube channel includes videos of tools tutorials and other public webinar recordings where they can be easily viewed by those in the BetterInvesting community as well as by those who simply want to learn more about our Stock Selection Guide methodology and products. Tune into BetterInvesting videos at: www.youtube.com/betterinvesting

Come Learn with Us!

We are in the process of putting an in person class together to run on Saturdays October 1, 2022, through November 5th at the First Southern Baptist Church, 6400 S. Sooner Road, Oklahoma City, OK 73135 from 10 AM - 11:30 AM for 6 weeks. We will briefly cover the basics of financial security, then learn how to do BetterInvesting's Stock Selection Guide (SSG). Please watch our website (https://www.betterinvesting.org/chapters/oklahoma/local-events) for further details and registration information. Come and learn how to utilize the online SSG tool. Any questions, please contact president@oklahoma.betterinvesting.net.

CAROL'S FUN FACTS

When war began in Europe in 1939, famed "by low, sell high" investor John Templeton borrowed money to buy 100 shares each in 104 companies selling at $1.00 per share or less, including 34 companies that were in bankruptcy. Only four turned out to be worthless, and he turned large profits on the others.

The earliest book about investing is Confusion of Confusions by Joseph De La Vega dating back to 1688. It is a Spanish book about speculation and investing.

The world's largest IPO in history was completed by Saudi Aramco. The company went public on the Tadawul (the Saudi Stock Exchange) on December 11th, 2019. The company raised 25.6 billion by selling 3 billion stocks.

In the 1870s, a Chinese gong was originally used as the opening and closing bell at the Exchange .
In 1903, the gong was replaced by a very large and loud brass bell.

During WW1, the longest closure period in the history of the NYSE started on July 13, 1914 and remained closed for 4 1/2 months.

After 9/11, there were no sessions of the NYSE for four days.

"An important part of investing is knowing when to sort out bad advice or investment ideas framed as foolproof ways to build wealth."

NEED AN EDUCATION Program at your investment club meeting? As a chapter wanting to be of service to you, we have many programs ready to share with you on the most popular investing topics and tools. Contact us to arrange – either in person or by Go-to-Webinar. Most are free. **contact@Oklahoma.betterinvesting.net**

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Enjoy Your Summer

See You In October