

Greetings ABLE Members,

Announcing the latest benefit for ABLE members being rolled out by National's Economic Development Committee. We have created an investment club whose purpose will be to invest the assets of the partnership solely in stocks, bonds, and other securities for the education and financial benefit of its partners. Any paid member with a desire to learn (or teach :- ) about mutual fund investing is welcome to enroll. The charter club, ABLE Investment Club I [ABLE ICI] and each subsequent club [ABLE ICII, ABLE ICIII, ABLE ICIV, ABLE ICV...] will be comprised of twenty five members each (in addition to a National account in each).

**Management.** Each partner may participate in the management and conduct of the affairs of the partnership through participation in the periodic meetings. The Board shall govern the overall management and decisions of the partnership with buy in from the majority vote of the partners and confer with UBS account managers to maintain an investment portfolio that meets the established risks requirements

This club will differ from most established investment clubs in that we will initially focus on mutual funds (with the potential to broaden into direct stock management) rather than directly picking stocks (in essence forming a self contained mutual fund). The reason for this is multi-fold:

- Reduced Management Commitment
  - My experience with several investment clubs is that they start out with the full enthusiasm of all members. Over an extended period of time, the availability and sometimes interest of some members to fill leadership posts and do the research required to maintain a healthy portfolio diminishes after the committed few give up trying to carry the load.
- Sharing The Load
  - One of the drawbacks to utilizing mutual funds as a vehicle is the cost of management derived from load bearing funds. We will seek to minimize this expense by including some no-load funds in the portfolio.
  - By pooling our capital together we can invest more quickly in a number of funds and gain the advantage of a greater diversification of investments over what we can achieve individually. Many of us, have felt the impact of clustering sizable amounts in far too few baskets only to lose a hefty sum by a fickle financial market and shady corporate mismanagement,

Requirements:

- Active ongoing ABLE membership status. Payment of each current fiscal year's dues (if accessed) will be verified by end of December (End of ABLE's first fiscal quarter) for the upcoming ABLE-ICI calendar year. [Are your dues current?? Some have registered on the database but payment is in the mail or check is yet to be written!]
- Active monthly contributing status to avoid termination of the agreement. A minimum of \$25 bi-weekly or \$50 per month is required.
- Participate in meetings and training sessions