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## Tips for New Investors

There are so many different aspects to financial health. Following a budget, building an emergency savings account, and even improving your credit score. There is another piece, though, that I am personally not so great at – investing.

I would like to share some tips I have learned recently as I've started to think about investing some of the money I have stashed away for a rainy day.

There are four main asset classes that investors hope to make gains due to appreciation: stocks, bonds, commodities, and real estate. In addition, a mutual fund is a combination of these assets. When you buy into a mutual fund, you are investing a little bit in hundreds or thousands of individual assets.

There are several ways to start investing.

#1) Talk to a financial advisor. By partnering with a professional, you can work to determine your goals and work together to choose and manage your investments. There are many different options for advisors even in our rural areas. Talk to friends that you trust and ask for recommendations on who they have used. Schedule an appointment and visit about your goals before you make a commitment to that specific agency.

#2) Do-it-yourself (DIY) Investing. If you are hands on and want to choose your own individual investments, you might prefer to open an online brokerage account.

#3) Use a Robo-Advisor. This is a type of brokerage account that automates the process of investing. The fee may be lower than a conventional financial advisor, but the trade is no personal connection. A robo-advisor will ask questions regarding goals and tolerable risk then use software to allocate funds.

Take the time to learn as much as you can and then decide which way to start is best for you. For me, I plan to start with a small amount and increase my investment portfolio as I grow confident in the process. Remember, investing is typically a long-term process designed to meet financial goals over time. Stay committed and try not to panic as the portfolio moves up and down.

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