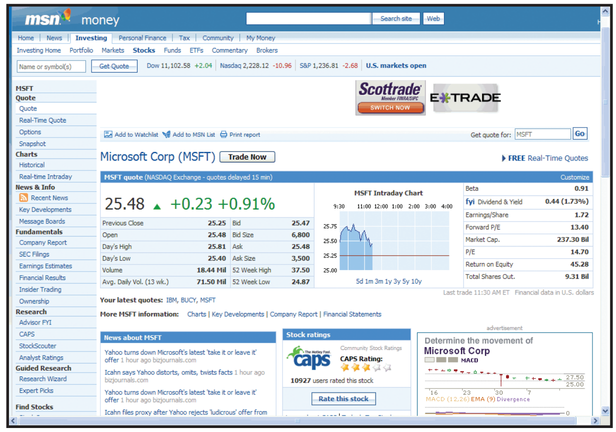
Comprehensive

Comprehensive investment Web sites offer the typical individual investor an ample collection of financial data and analytical tools. You can expect to find portfolio management and analysis tools; market, industry and economic news and data; detailed stock and mutual fund data, as well as data on ETFs; technical charting; stock and mutual fund screening tools; message boards; and financial planning tools. While some sites offer access to all of these tools for free, others may charge for real-time quotes, advanced screening, or more detailed data. The sites differ in the depth and type of data provided and the sophistication of the tools offered; your particular needs will steer you to the site that can help you the most.



MSN Money

moneycentral.msn.com

FREE

Offers advanced screening and portfolio tracking tools, as well as market news, and data on stocks, funds and ETFs.

What We Like: Collects news stories from a variety of sources on various investing topics. Sophisticated and customizable portfolio tracking module allows you to track bonds, stocks, funds, ETFs, options and futures. Portfolio prices are automatically updated and tool generates numerous performance reports. Advanced stock and mutual fund screeners are highly flexible and easy to navigate. Interactive technical charts, data on individual stocks and funds, E-mail alerts and help for beginning investors round out MSN Money's offerings. Unique to the site are Motley Fools' CAPS ratings, which are based on other investors' performance predictions for a security.

What We Dislike: Advanced screening and portfolio tracking only on Windows/Internet Explorer.

SmartMoney.com

www.smartmoney.com

FREE–$108/yr. (free 14-day trial)

Editorial content of Smart Money magazine mixed with a rich assortment of investment tools and research.

What We Like: The site's free portfolio tracker is very advanced and can track up to 50 securities in 50 different portfolios. The tool also allows you to import and export portfolios to and from Excel, Microsoft Money and Quicken, and pricing and performance data are updated automatically (as often as once every minute). The site has a large stock and mutual fund database. Premium subscribers have access to intuitive and highly sophisticated screening tools for stocks and funds. You can also receive E-mail news alerts on a portfolio or an individual security.

What We Dislike: Stock/fund screens and real-time data for subscribers only. Stock data not very detailed.

Yahoo! Finance

finance.yahoo.com

FREE–$131.40/yr. (free 30-day trial)

Offers data from various Internet sources to provide basic but complete data.

What We Like: Accumulates news stories from numerous Internet sources including subscription-based sites. An unlimited number of securities can be added to the portfolio tracker and new to the tool is free real-time quotes. The stock screener has over 150 criteria for screening. Screen results can be saved, E-mailed and exported. Provides interactive Java-based technical charts. Financial statement data, message boards and additional sections for ETFs and IPOs round out the site's offerings.

What We Dislike: Mutual fund screener and portfolio tracker are very basic. Real-time data outside the portfolio tracker costs extra.

IPOs

An initial public offering (IPO) is the first sale of stock by a company to the public. Sites devoted to IPOs generally provide registration statements filed with the SEC and calendars denoting important IPO dates. Some sites offer additional information on the actual offering as well as follow-up data on the stock's performance after the first day of trading. Information on secondary offerings, the "quiet" period (the period of time after the SEC filing but prior to the offering during which the company cannot talk about the offering) and the lock-up period (the time period when employees cannot sell the stock) can also be helpful when evaluating an IPO.

IPO CALENDAR >> IPOs Next Week

Name	Ticker	Underwriters	# Shares(M)	Range	Sentiment

No IPOs are scheduled to price this week.

- Avoid - Short-Term Growth - Long-Term Value
- Value Gap - Long-Term Growth

LATEST IPO FILINGS >> More Filings

Name	Ticker	Underwriters	Date Filed	Amount(M)
Invesco Agency Securities	IVR	Credit Suisse First Bosto	06/16/2008	$250.00
Metropark	MTPK	Goldman, Sachs & Co.	06/13/2008	$100.00
NextG Networks	NXTG	Merrill Lynch & Co.	06/05/2008	$150.00
Metals USA Holdings Corp.	MUX		05/19/2008	$200.00
Vought Aircraft Holdings,	VTC	Lehman Brothers	05/16/2008	$250.00

LATEST IPO PRICINGS >> More Pricings

Name	Ticker	Underwriters	IPO Date	# Shares(M)	Offer Price	Last	Gain
Energy Recovery	ERII	Citigroup	07/02/2008	14	$8.00	11.49	43 %
Navios Maritime Acquisiti	NNA.U	J. P. Morgan & Co.	06/26/2008	22	$10.00	10.10	0 %
RHI Entertainment	RHIE	J. P. Morgan & Co.	06/18/2008	12.5	$14.00	12.86	-9 %
Britannia Bulk Holdings	DWT	Goldman, Sachs & Co.	06/18/2008	8.3	$15.00	14.32	-5 %
Safe Bulkers	SB	Merrill Lynch & Co.	05/28/2008	10	$19.00	18.49	-3 %

LATEST IPO WITHDRAWALS >> More Withdrawals

Name	Ticker	Underwriters	Date Withdrawn	Status
Liberty Lane Acquisition	LLACU	Goldman, Sachs & Co.	05/29/2008	Withdrawn
BCD Semiconductor Manufacturing	BCDS	Deutsche Bank Sec.	01/28/2008	Withdrawn
Classmates Media	CLAS	Goldman, Sachs & Co.	12/12/2007	Withdrawn
Ascent Energy Inc.	ASNT	Lehman Brothers	11/30/2007	Withdrawn
Reliant Technologies	RLNT	Piper Jaffray	11/15/2007	Withdrawn

LATEST IPO REPORTS >> More

Energy Recovery	ERII	Navios Maritime Acquisition	NNA.U
RHI Entertainment	RHIE	Britannia Bulk Holdings	DWT
Safe Bulkers	SB	Verso Paper Corp.	VRS
American Capital Agency	AGNC	Western Gas Partners	WES
Colfax Corporation	CFX	Real Goods Solar	RSOL

123Jump IPO Center

www.123jump.com/ipo

FREE

Global stock market site of analysts and writers includes area on IPOs.

What We Like: Links to recent IPO news stories as well as a list of the upcoming week's offerings with a price range, the size and a "hot tamale" sentiment rating. The rating takes into account interest in the IPO and its future prospects. Financial data and a business summary are available for all IPOs listed on the site. Recent IPO performance data lists the IPO date, offer and latest price, and total gain or loss. Historical monthly and annual pricings date back to 2000 on an IPO calendar. Companies that have postponed or withdrawn their IPO are shown with relevant data. Search for IPOs by industry, ticker symbol or state. Newly updated graphs have adjustable timeframes along with bid/ask and relevant price data for stocks currently traded.

What We Dislike: No information on the lock-up and quiet periods.

EDGAR Online IPO

ipoportal.edgar-online.com

FREE

IPO pricings, filings and calendars from business & financial information provider and portal for SEC filings.

What We Like: Lists upcoming, expected and withdrawn IPOs with links to detailed filing and company data as well as SEC filings. A calendar tracks upcoming IPOs by month, and lock-up and quiet periods for upcoming IPOs are listed. You can search for IPOs that meet criteria such as offer size, exchange, quiet and lock-up periods, and price. Company reports offer a business description, a list of key competitors and plans for the IPO proceeds.

What We Dislike: Little data on how previous IPOs fared. Financial statements, insider holdings, and more detailed IPO and secondary offering data available only at a professional rate.

Hoover's Online IPO Central

www.hoovers.com/global/ipoc

FREE

Business information site provides detailed IPO information.

What We Like: IPOs on Deck lists upcoming offerings along with the latest pricings and filings. IPO Scorecard shows the total number and average dollar value of all IPOs for the most recent two quarters and the year-ago quarter. IPO pricings by industry are broken down with a list of the top 10 IPOs during the trailing 12-month period. Tables show the IPO's price per share, open and close price on the first day of trading, and the latest closing price. The biggest first-day gains and losses and the best and worst returns are computed. Each company summary includes key financial data, important information on the upcoming offering and industry analysis. A free weekly E-newsletter discusses the week's offerings, company filings and results of past offerings.

What We Dislike: No data on the lock-up and quiet periods, and no graphs detailing IPO statistics.

IPO Monitor

www.ipomonitor.com

FREE–$290/yr.

Subscription-based site provides a wealth of IPO statistics and data.

What We Like: Free content includes recent IPO pricings and filings, secondary offerings for the past month, as well as a year-end review of the IPO market for the most recent three quarters. Statistics and graphs showing the funds raised by IPOs in different industries

(CONTINUED ON NEXT PAGE)

IPOs (CON'T.)

over the past six months are also free. Paid subscribers have access to information on the companies that have recently filed or withdrawn as well as extended pricing data, additional IPO dates and aftermarket performance. Lists of the 10 best- and worst-performing IPOs over the past 30, 60, 90, 120 and 365 days are shown, along with performance measures of brokerage firms involved in IPOs. Lock-up and quiet period data is given. E-mail alerts notify subscribers of pricing changes as well as weekly and daily happenings in the market.

What We Dislike: Most of the subscription-based services are offered on other sites for free. No free trial.

Renaissance Capital IPO Home

www.ipohome.com

FREE

IPO news and information from an independent research and investment management firm.

What We Like: This newly redesigned site presents data in a more user-friendly and organized manner. IPO calendars, a featured IPO, breaking IPO news, commentary and analysis are found on the homepage. Investors can chat about IPOs and vote an offering "hot" or "cold." Calendars show upcoming offerings, latest filings, recently withdrawn or postponed IPOs, secondary offerings and lock-up and quiet periods. Relevant data on foreign IPOs and secondary offerings is also given. The top- and bottom-performing IPOs over the last year and the top and bottom aftermarket performers are shown in a table. Company reports include a company overview, internal and external risk factors, financial data and valuation comparisons.

What We Dislike: Detailed company reports cost $30 each to download and are not available for all companies.

Yahoo! IPOs

biz.yahoo.com/ipo

FREE

Comprehensive Web site with a page devoted to IPOs.

What We Like: View recent pricings, filings and withdrawals, along with detailed IPO information on each company. Links to recent IPO news and relevant Web sites are also provided. The site tracks the best and worst post-IPO performers over three-, six- and 12-month periods. Search for IPOs by company or industry. A financial glossary and an IPO message board are helpful tools.

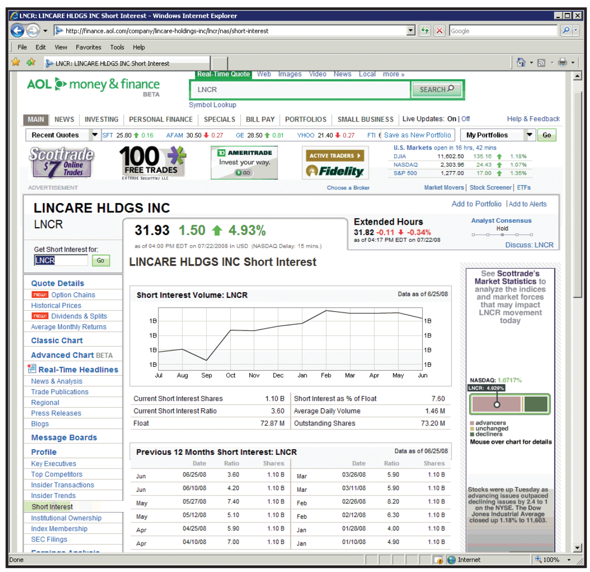
What We Dislike: No quiet and lock-up period data. Data is missing for some listed IPOs.

STOCK DATA

Those researching company fundamentals on-line have a wealth of sites to choose from, many offering robust information at no cost. Superior sites offer detailed financial statement data, earnings estimates, and company and industry analysis. The depth and range of data given are what distinguish the sites highlighted here from each other.

Bonus features found at these sites may include market and industry comparative statistics and education on stock valuation techniques.

Fundamental data is typically accessed by typing in a ticker symbol or company name at a quotes or research prompt on the home page.



AOL Money & Finance

money.aol.com

FREE

Comprehensive site.

What We Like: Provides five-year dividend and stock split history. Average monthly stock returns given for the last five years. Insider transactions reported for last one, three, and five years. Net insider transactions (dollar amount) reported on monthly basis for trailing 12 months, five-year monthly averages, and trailing

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Stock Data (con't.)

five years. Is one of only a few sites still offering short interest data: short interest volume over last 12 months; current short interest shares, ratio, and as percentage of float; and short ratio and shares for last 12 months. Shows top insider, institutional, and mutual fund holders. Forward valuations and growth rates are provided for company, industry, sector, and S&P 500. Annual and quarterly surprise data cover the last five fiscal years and quarters, respectively. Offers earnings estimates for current fiscal quarter and year, and consensus recommendation for all brokers tracking a stock and trend in consensus recommendation over last 120 days. Select valuation multiples and financial ratios are available. Detailed financial statement data is given for last five fiscal years and quarters.

What We Dislike: Only provides earnings estimates for current fiscal year and quarter. No historical valuation multiple or ratio data for trend analysis, nor comparative industry/sector/market data.

Morningstar.com

www.morningstar.com
FREE–$159/yr. (free 14-day trial)

Comprehensive site.

What We Like: Free data interpreter provides insight into how to evaluate a stock's valuation, profitability, financial health ratios, company size, growth, and dividends. Offers selected income statement, cash flow, and balance sheet data for the last 10 years. Also provides 10 years of profitability, cash flow, financial health, and efficiency ratios; 10 years of common-sized balance sheet data; and year-by-year growth rates for last 10 years. Current valuation ratios, trend in valuation ratios and forward valuations are presented for the company, industry, and S&P 500. Gives five years of restated financial data (when applicable) and dividend payments. Reports annual stock performance data for the last five years and total return data for up to 10 years along with S&P 500 and industry performance data. Lists insider ownership and activity, fund ownership with Morningstar fund ratings, and fund buying and selling activity, as well as percentage of shares held and percentage of fund assets. Reports current and next fiscal-year earnings estimates and trend over last 90 days as well as average analyst recommendation.

Paid subscribers have access to analyst research reports and Morningstar ratings for nearly 2,000 companies. Quicktake reports provide an analyst's overview of the company and discussion of risk, company strategy, management, growth, profitability, and financial health along with Morningstar fair value estimate, ratings and business risk. Ratings include economic moat rating (likelihood company will be able to ward off key competitors) and stewardship rating (management's and board's commitment to shareholders based on transparency, shareholder friendliness, and incentives, ownership, and overall stewardship). PDF research reports and printer-friendly pages available throughout site.

What We Dislike: Lacks comparative (industry/sector, index, etc.) data for financial ratios. Financial statements do not provide as detailed line-item data as at other sites. Very little quarterly financial statement data.

MSN Money

moneycentral.msn.com
FREE

Comprehensive site.

What We Like: Able to generate customized company reports with quote details, charts, analyst information, financial highlights and ratios, annual and/or quarterly financial statement data, and insider trading activity. Reports comparative industry and S&P 500 data for financial ratios and multiples, along with historical average data. Trends in select price multiples and financial ratios are presented over last 10 years for trend analysis. StockScouter rating system assesses a stock's potential for outperforming the broad market based on fundamentals, insider ownership, valuation, and technical analysis. Advisor FYI alerts you to items of note involving price and volume stats, analyst coverage, and financial announcements. Provides listing of insider transactions and planned sales filings. Percentages of ownership by institutions, top 10 institutions, mutual funds and insiders are given along with ownership and transaction data for specific institutions. Financial statement data covers last five fiscal years and last five fiscal quarters. Reports consensus earnings estimates for current and next fiscal quarter and year as well as trends over the last 90 days. Provides trend in analyst recommendations over last 90 days. Motley Fool CAPS program allows "players" to make predictions on individual stocks and, in turn, they are given CAPS ratings based on the accuracy of their predictions. Stocks are also given CAPS ratings, which are aggregations of every prediction for that stock. Over time, you can track stocks and players with highest CAPS ratings.

What We Dislike: Individual pages cannot be formatted for printing.

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Stock Data (con't.)

Reuters

www.reuters.com/finance
FREE

Financial news, data, and analysis Web site.

What We Like: Offers comprehensive collection of company financial data. Provides an extensive collection of financial ratios, multiples, and growth rates as well as industry, sector, and S&P 500 comparison data. In-depth insider and institutional ownership and activity data are available. Offers some of the most complete company descriptions on the Internet. Five quarters and five years of detailed income statement, balance sheet, and cash flow statement data are provided, along with normalized income statement data. Select income statement growth rates are presented for last one, three, and five years. Stock performance data is shown relative to S&P 500 for year-to-date as well as last four, 13, 26, and 52 weeks. Provides access to an array of free and for-purchase analyst reports. Consensus analyst recommendations and earnings and revenue estimates are given for current and next fiscal year and quarter; earnings and revenue surprises for the last five quarters are also provided.

What We Dislike: Lacks historical ratio and multiple data to track trends over time. Only some pages have printer-friendly option. No listing of individual institutional holdings or institutional buying/selling activity.

SmartMoney.com

www.smartmoney.com
FREE–$108/yr. (free 14-day trial)

Comprehensive site.

What We Like: The Competitive Analysis section allows users to compare a company to five of its industry peers based on selected financial statement items, financial multiples and ratios, growth rates, share statistics, and consensus analyst recommendations. The Dynamic Compare module allows users to select up to five companies for comparison and offers 16 data tables for viewing. Select financial statement data covers the last 15 fiscal quarters and the last 10 fiscal years and is available in printer-friendly format. Offers a price chart with insider buy and sell transactions, as well as insider gain/loss data and an insider timing grade. Consensus earnings estimates for current and next fiscal year and quarter are given, as well as trends over the last 90 days. Provides current short interest data. Offers ability to create custom stock reports for printing.

Subscribers to SmartMoney Select have access to a tool that allows company comparisons based on multiples, ratios, growth rates, and analyst recommendations. This functionality is also integrated into Stock Snapshots to allow you to compare a stock to its competitors. SmartMoney Select also offers "maps" that allow subscribers to view a group of stocks or ETFs, even your own portfolio, all at once. Maps are color-coded to show various price-related and fundamental data and how they compare to the other securities on the map.

What We Dislike: Not able to specify the companies that appear in the Competitive Analysis table. Financial statement data not as detailed as that found at other sites. No historical trend values for ratios or multiples, nor is there comparative industry or index data.

Zacks.com

www.zacks.com
FREE–$199/yr.

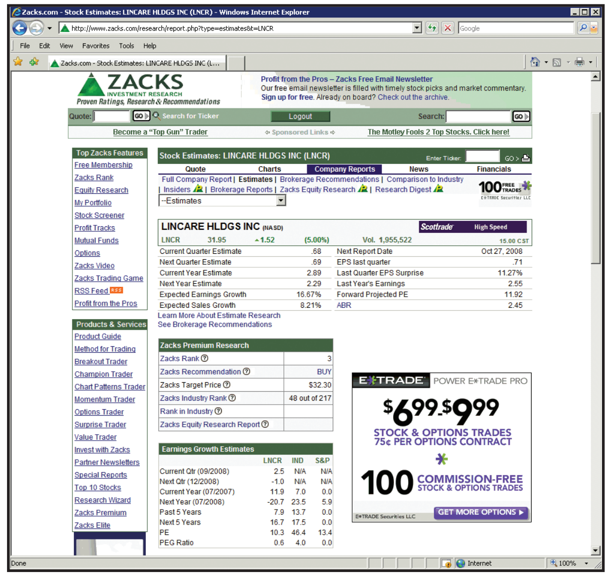
Web site focusing on analyst estimates and research also offers stock data.

What We Like: Free content includes price multiples (price-earnings ratios, price-to-book ratios, etc.) and select financial ratios for last three quarters. Detailed financial statement data—income statement, balance sheet, and cash flow—is presented for last five fiscal quarters and years. Industry comparative data covers growth rates and current price multiples and ratios. Consensus earnings estimates are given for the current and next fiscal quarter and year, and an estimated long-term earnings growth rate is provided. Reports number of earnings revisions over last 30 days and trend in consensus estimates over last 90 days. Earnings surprise data is offered for the last four fiscal quarters. Provides trend in consensus analyst recommendation over last 90 days. Price charts with quarterly earnings surprises and consensus broker ratings cover the last five years.

Premium content includes Zacks rank, recommendation, target price and in-depth analyst research reports, as well as Zacks industry rank and company rank in its industry. Insider transactions are available for the last 24 months.

What We Dislike: Insider transaction data offered as part of premium content.

Analyst Estimates, Ratings, & Recommendations



When quarterly earnings are released, investors are typically rewarded for holding companies that exceed expectations and punished for owning companies that happen to fall short of their earnings projections. Changes in expectations and recommendations can also have a dramatic short- and long-term impact on a firm's stock price.

Consensus earnings estimates and analyst recommendations are usually found in a Web site's quotes area. You type in a ticker symbol and then select earnings estimates or analyst reports from a list or tab. Most sites provide this information for free; a few charge a subscription fee for in-depth data.

The top sites in this category will provide analysts' consensus earnings estimates for the current fiscal quarter and year as well as going forward for the next few quarters and years. Look for the trend in estimates over the last several weeks and the number of upward or downward revisions made by analysts. In addition, the top sites will offer consensus buy/hold/sell ratings for a given security and track this rating over time.

Another estimate that investors should be aware of is "whisper numbers." These unofficial forecasts have, traditionally, referred to the revised expectations certain analysts share with only their best clients but fail to include in their research intended for public consumption. As a result, whisper earnings are considered by some to be the actual earnings expectations of the analysts tracking the company. Whisper numbers are thought to carry weight with institutional investors. A company might meet or even exceed its consensus estimate, only to see its stock price plummet because it fails to meet the whisper numbers. Today, several Web sites aggregate the forecasts of individuals investors to come up with their own "whisper numbers."

AOL Money & Finance

money.aol.com

FREE

Comprehensive site offering analyst estimates and broker recommendations data from Thomson First Call.

What We Like: Reports earnings surprise data for last five fiscal years, which is rare. Also offers quarterly surprise data for the last five years. Growth forecasts and forward valuations are presented for the company, industry, sector, and S&P 500. Consensus broker recommendation includes trend over the last 120 days. Lists individual recommendations from analysts tracking a given stock.

CNBC.com

www.cnbc.com

FREE

Financial news Web site offering earnings estimates and broker ratings from Thomson First Call.

What We Like: Provides up to 20 quarters and seven years of earnings surprise data, some of the deepest on the Web. Forward valuation ratios along with one-year and three-to-five-year forecasted earnings growth rates are given for the company, industry, sector and S&P 500. Reports current consensus recommendation and trend in mean recommendation over the last six months. Tracks the number of upward and downward estimate revisions over the last six months.

Reuters

www.reuters.com/finance

FREE

Financial news, data, and analysis site with earnings estimate data provided by Reuters.

What We Like: Reports consensus earnings and revenue estimates for the current and next fiscal quarter and fiscal year, including number of estimates, mean estimate, high/low estimates, and standard deviation. Also provides long-term estimated growth rate for earnings along with earnings and revenue surprise data for the last five fiscal quarters. Tracks trend in consensus revenue and earnings estimates over the last week, each of the last two months, and the last year. Tracks upward and downward revenue and earnings revisions over the last week and last month for the current and next fiscal quarter and fiscal year. Current consensus and trends are shown over each of the last two months and year.

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Analyst Estimates, Ratings & Recommendations (con't.)

What We Dislike: Does not offer comparative forecasted growth rate for industry or the market.

SmartMoney.com

www.smartmoney.com
FREE–$108/yr. (free 14-day trial)

Comprehensive site with earnings estimates provided by Zacks Investment Research and analyst upgrades/downgrades from Briefing.com.

What We Like: Shows graphical representation of actual earnings versus estimated earnings for the last five fiscal quarters. Reports current average estimate, number of analysts, high/low estimates, and year-ago earnings for current and next fiscal quarter and year. Tracks trend in consensus earnings estimates for current and next fiscal quarter and year over the last 90 days. Reports historical earnings growth for each of last two years for company, industry, and S&P 500, along with historical five-year earnings growth rate. Dynamic compare allows users to select companies to compare on such data as earnings forecasts, earnings revisions, and growth estimates. Dynamic graphs show trends in analyst recommendations and earnings estimates over the last three months. Analyst upgrade/downgrade history goes back five years.

What We Dislike: Does not provide or track the number of earnings revisions. Competitive analysis module does not allow user to specify those companies to include for comparison.

WhisperNumber.com

www.whispernumber.com
FREE–$695/yr.

Site devoted to tracking whisper earnings.

What We Like: When available, provides mean whisper number and consensus estimate for current fiscal quarter. Also provides number of whisper numbers submitted, high and low whisper numbers, standard deviation, and trend in whisper number over the last 10 days. Offers average one- and five-day price movements following quarterly earnings announcement as well as the number of times reported earnings have beat, met, or missed whisper number. Provides consensus estimate, whisper number, and reported earnings for last two fiscal quarters as well as price performance in the day and five-day period following those announcements. Site also provides an earnings calendar.

Premium Whisper Reactors provide statistical analysis of historical stock price movement following various earnings announcement scenarios—beat whisper number, fell short of whisper number, etc.—and offers trading advice based on the analysis. Reports up to 18 quarters of historial earnings and "whisper surprise" data as well price activity following announcement.

What We Dislike: Does not provide quarterly estimates beyond the current quarter and does not provide annual estimates. Whisper numbers not always available, even for some well-known, large-cap companies. Some data elements that used to be free are now part of the premium service.

Zacks.com

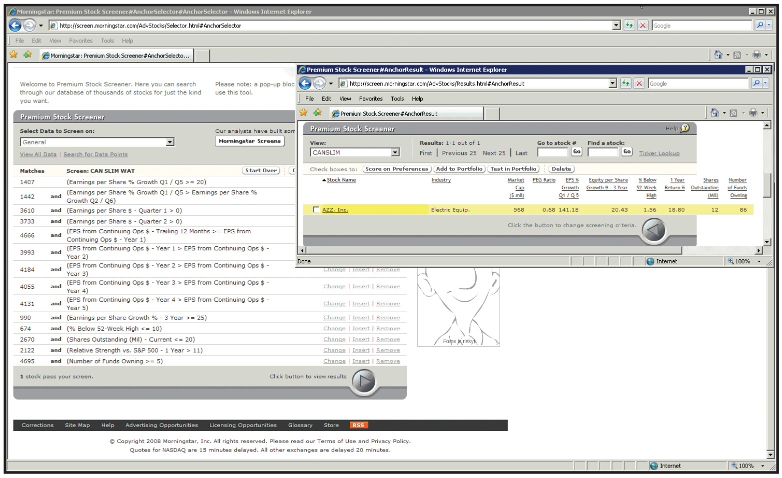
www.zacks.com
FREE–$199/yr.

Provider of proprietary consensus earnings estimates, ratings, and equity research.

What We Like: Free service provides consensus estimates for current and next fiscal quarter and year along with projected earnings and sales growth rates. Number of estimates, high and low estimates, prior-period earnings, and year-over-year growth rates are provided for each annual and quarterly estimate. Surprise data is given for the last four fiscal quarters. Earnings growth estimates are compared to industry and S&P 500 benchmarks. Price chart with trend in annual consensus earnings estimate goes back five years, and a price chart with quarterly earnings surprises also goes back five years. Consensus broker ratings and rank in industry are provided for free.

Subscribers to Zacks Premium can also access Research Digest reports, which summarize analyst reports of individual companies, provide Zacks Rank and recommendation, offer key positive and negative arguments about the company, give a breakdown of company revenues by segment, and discuss margins, earnings, valuation, capital structure, potentially severe developments and long-term prospects. Also offers daily updates of Zacks rankings, custom screening on Zacks rank, and Zacks Equity Research Reports.

Stock Screening



Fundamental stock screening involves running a quantitative filter through the complete universe of stocks to uncover a few companies that might hold promise and warrant further analysis. The particular characteristics that investors seek vary depending upon individual investment philosophies. For example, a value investor may set up a screen to locate smaller companies with low price-to-book values, strong financials and recent positive earnings surprises. The companies passing such a filter can then be further examined and incorporated into one's portfolio. A screening system can be a very effective tool in a disciplined approach to investing.

On-line tools that allow users to search a database for stocks that match their specified criteria may provide predefined stock screens or modules that allow users to create their own custom screens. The core features of any screening system are its screening capabilities and richness of data. The site should provide access to a wide range of fundamental variables and allow screens against a constant value or another field. Some sites even allow you to compare a value against industry norms.

Morningstar.com

www.morningstar.com

FREE–$159/yr. (free 14-day trial)

Comprehensive site offers screening on a database of over 8,000 stocks.

What We Like: Free screening allows for up to 18 criteria from over 600 variables. Premium screening module supports an unlimited number of criteria from over 800 data points. Premium screening criteria can be compared against constants, over fields, or to sector or index benchmarks. Premium screens can be saved for use at a later time. Premium screener indicates how many companies pass each individual filter.

What We Dislike: Free screening is restricted to 18 variables and limited to performing comparisons against preset constant values. Also, users of free screener cannot save filters for use at a later time.

MSN Money

moneycentral.msn.com

FREE

Comprehensive site offers free advanced screening on a database of over 8,000 stocks.

What We Like: Over 700 fields are available for screening using the Deluxe Screener module. There are over 30 predefined basic and deluxe searches. Basic searches simply list those stocks or funds matching a few common measures. Deluxe screening is interactive, with passing companies displayed as criteria are added. The criteria encompass a full spectrum of elements ranging from basic company information, such as market capitalization, to changes in analyst recommendations. Criteria can be compared to constants, industry/index benchmarks, other fields or even another company. Criteria can be saved for later use. Users can also create and screen upon custom variables within the screening module.

What We Dislike: Not a viable option for Mac users, as programming language used for "premium" modules not compatible with Mac. Those not using Internet Explorer may have problems finding Deluxe Screener. Tool does not report how many total companies pass the screen and can only display top 200 results of a screen.

SmartMoney.com

www.smartmoney.com

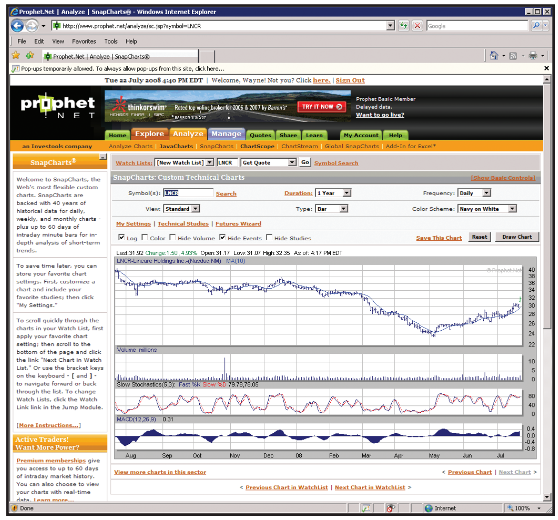
$58/yr.–$108/yr. (free 14-day trial)

Well-executed fee-based screening module.

What We Like: The SmartMoney Select Stock Screener has a database of over 10,000 NYSE, NASDAQ, and Amex stocks. Interactive screening tool provides access to 140 data variables. Screening criteria can be compared against fixed variables, other fields, and sector/industry/index benchmarks. Users can also create their own screening variables. Custom screens can be saved for future use. Screening results can be saved as a spreadsheet. Although company reports are not as detailed as at some of the other sites, this screener focuses on factors its operators feel are key elements and then provides tools to compare companies against competitors and plot figures. Twenty-seven built-in screens are offered. Provides regular articles on screening.

What We Dislike: No free stock screening.

Stock Charting & Technical Analysis



Technical analysis attempts to forecast price movements in a security—stock, bond, mutual fund, or option—by examining how the market price and volume behave over time. Technical analysis is dependent upon large quantities of historical price and volume data. Technicians employ charts to plot price and volume data along with any derived indicators.

These sites allow users to create price charts of securities and indexes, as well as overlay technical indicators. The better sites in this category allow users to modify the parameters of indicators, such as the time period over which they are calculated. With Java technology, sites such as BigCharts and Prophet.Net can offer users the ability to draw custom trendlines. Some of the more robust sites will offer technical screening, where users can screen a universe of securities based on technical indicators or chart patterns. These sites may also provide educational material on technical analysis.

BigCharts

www.bigcharts.com
FREE

Site specializing in stock charting.

What We Like: Provides over 30 years of chart data (when available). Offers database of over 50,000 securities and indexes. Nine different chart types are available. Java charts allow users to draw their own trendlines. Free end-of-day charts delivered via E-mail on a daily or weekly basis. Users have high level of flexibility when creating charts, including time period covered, frequency (one-minute, daily, weekly), price display (bar, candlestick, etc.), chart size, and almost 40 indicators and line studies. Settings can be saved for future use.

What We Dislike: Can only modify the parameters for moving averages. Cannot adjust size of chart on screen. For such a robust charting site, there is no technical analysis educational content.

Prophet.Net

www.prophet.net
FREE–$649.50/yr. (free seven-day trial)

Site specializing in technical analysis and charting.

What We Like: Provides up to 50 years of historical chart data (when available) for free. Covers indexes, stocks, mutual funds, and futures and options (with subscription). SnapCharts is a free end-of-day charting service with data back to 1968 (when available) that allows the overlay of up to five customizable indicators from a library of 60 indicators and line studies. JavaCharts provides additional interaction, including the ability to select a point on a chart and receive the open, high, low, and closing prices and volume for that particular point in time. These charts also allow users to draw custom trendlines and choose technical indicators and line studies (28 for free users, close to 170 depending on premium service), all of which can be customized. ChartStream delivers live streaming equity, options, and futures charts, depending on subscription. “Explore” section allows users to search for potential investment opportunities based on price and volume activity. ProphetScan offers real-time market scanning of a 14,000-stock universe. Subscribers can create custom screens using almost 30 technical criteria.

What We Dislike: Limited educational content despite breadth of capabilities. Inconsistent adjustments for mutual fund distributions depending on the time period being charted. Prices have increased significantly over the last year.

StockCharts.com

www.stockcharts.com
FREE–$369.35/yr.

Site specializing in charting, technical analysis and education.

What We Like: Provides five different chart styles, including point & figure charts, and a library of over 40 technical indicators and line studies. Offers fully customizable point & figure charts that also provide indications of recently formed chart patterns. Gallery View gives you short-, medium-, and long-term views of any stock, index, or mutual fund. Subscribers and non-subscribers can modify the parameters of indicators. Intraday charts are available to subscribers. Subscribers can also create and save custom chart templates. Collection of over 60 scans can be accessed by subscribers and non-subscribers alike. Non-subscribers can run predefined scans on end-of-day basis based upon technical indicators as well as candlestick and point & figure patterns. Subscribers have the ability to create and save custom scans. Chart

(continued on next page)

Stock Charting & Technical Analysis (con't.)

School provides extensive discussion of various chart types and technical indicators as well as an in-depth discussion of the features of the site.

What We Dislike: Premium subscription required to plot intraday charts, save chart settings, or plot custom timeframes. Scans cannot be run against intraday data. Only three years of daily charting data available for free users. Real-time charting is not streaming.

Yahoo! Finance

finance.yahoo.com

FREE

Comprehensive site.

What We Like: New interactive charts offer monthly chart data back to 1986, when available. Moving cursor across chart will display price for the period and corresponding values for indicators plotted on chart. Offers 13 popular indicators and drawing tools. Users can modify settings for all indicators and specify the time period they want charted. Can display chart as full screen. Printer-friendly charts available.

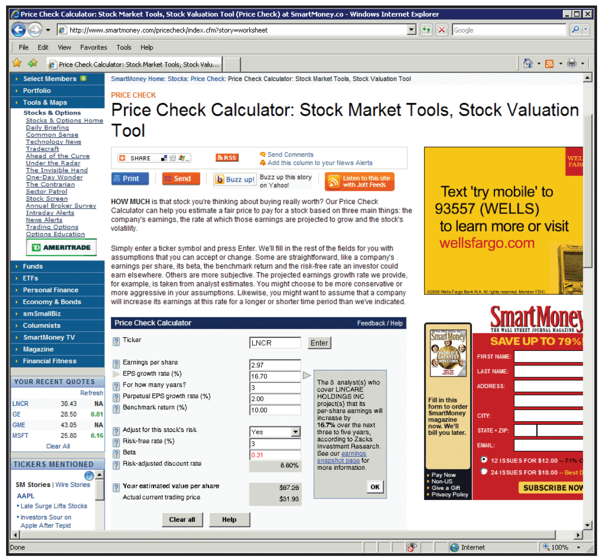
What We Dislike: Cannot save chart settings, and charts reset every time you enter in a new ticker. Interactive charting does not have as many indicators as basic technical analysis charts. Very little technical analysis education.

Stock Valuation & Ratings

While it is easy to look up the current price of a stock, determining its true value is a much more difficult process. Many techniques are in use today to assign value to stocks. They range from the relatively simple single-variable models, such as the dividend discount model (DDM), to proprietary models that calculate a valuation estimate based on numerous variables.

Sites offering stock valuations will typically provide a fair intrinsic value for a company's stock. Fair value represents an estimate of what a stock should be priced given current estimates of growth, risk, and market conditions. Others rate a stock on a numerical scale. Keep in mind that the valuation and ratings provided by such sites are based on estimates and assumptions. The old saying "garbage in, garbage out" holds true no matter how complex a given model.

When evaluating these sites, consider the level of involvement you have in specifying underlying assumptions, such as growth or discount rates. Also, look for documentation of the model(s) used and the underlying assumptions.



Morningstar.com

www.morningstar.com

FREE–$159/yr. (free 14-day trial)

Comprehensive site.

What We Like: Morningstar fair value and star ratings—one to five stars—are available to site subscribers for selected stocks (currently around 2,000). The star rating compares a stock's current price with that of the Morningstar fair value number. The more "undervalued" a stock's current price is relative to the Morningstar fair value price, the higher the rating. Fair value is calculated using a proprietary discounted cash flow (DCF) model based on assumptions regarding estimated growth in sales for each of the next five years, profitability over the next five years, and asset efficiency based on asset turnover. Offers articles on how fair value is derived. Also now offers a fair value uncertainty rating, which rates Morningstar's confidence in the fair value based on a company's sales predictability, operating leverage, financial leverage, and firm's exposure to contingent events. Letter grades are also assigned to companies based on their growth, profitability, and financial health. Other ratings offered by the site cover business risk, economic moat (competitive advantage), and stewardship (how well management and the board look out for shareholders).

What We Dislike: Proprietary model does not allow for user intervention. Fair values given for only about 2,000 companies. Fair value only available to subscribers.

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Motley Fool CAPS

caps.fool.com
FREE

Site sponsored by Motley Fool that tracks predictions of stock performance posted by users.

What We Like: Registered users can provide their predictions regarding stock performance relative to the S&P 500 over a specified time period. As stock prices change, the site evaluates player predictions. Over time, players receive an accuracy percentage based on how often they make correct predictions. In addition, based on the performance of their picks, players receive a percentile rating indicating the percentage of players they are outperforming. Stocks also receive ratings, which are aggregations of every player prediction for that stock, indicating whether or not players think the stock will outperform the S&P 500. Players with higher ratings have more influence on stock ratings. New CAPS screener allows users to screen for stocks with varying CAPS ratings as well as financial data elements.

MSN Money

moneycentral.msn.com
FREE

Comprehensive site.

What We Like: The Stock Scouter model ranks stocks from one (poorest) through 10 (best), based on four "factors": fundamentals, ownership (insider and institutional), valuation, and technicals. Each factor is assigned a letter grade from A to F and is also broken down into subfactors, which are rated as positive, negative, or neutral. System considers the risk/reward relationship, with stocks with high expected return and high volatility receiving a lower rating than those with high expected return and low volatility. Also considers market preferences that tend to affect stock prices in the near term—sector, market cap, and style (value or growth). Deluxe Screener allows screening on overall Stock Scouter rating and can screen for top stocks based on individual grades. Provides in-depth description of Stock Scouter system. Includes Motley Fool CAPS program, which allows players to predict stock performance and receive ratings based on the accuracy of their predictions (see above).

What We Dislike: Proprietary model does not allow for any user intervention. Deluxe Screener only available to Windows/Internet Explorer users.

SmartMoney.com

www.smartmoney.com
FREE

Comprehensive Web site with intrinsic value calculator.

What We Like: Price Check Calculator (found under Tools & Maps) estimates intrinsic or "fair value" of a stock based on its near-term earnings growth rate, perpetual earnings growth rate, and investor's benchmark return. Calculator also allows you to adjust for company's risk based on stock's beta and risk-free rate. Enter in a company's ticker and calculator will automatically fill in company data, but user can also modify assumption to see impact on projected fair value.

ValuEngine.com

www.valuengine.com
$199.95/yr. (14-day trial)

A stock valuation and investment forecasting service.

What We Like: Provides fair value for individual stocks that is derived from a proprietary model based primarily on three fundamental variables—trailing 12-month earnings per share, consensus forecasted earnings per share for the next 12 months, and the current 30-year Treasury yield, all of which are updated throughout the day. Model also makes use of firm-specific parameters such as long-term earnings growth, the nature of a company's business cycle, sensitivity to macroeconomic risk factors, and interest rate parameters.

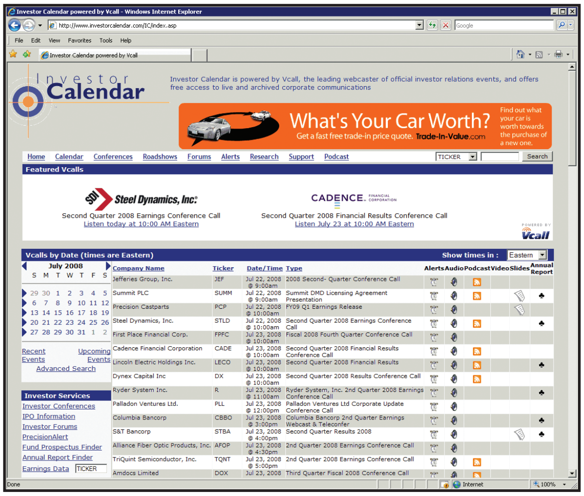
ValuEngine Rating is an overall assessment of a stock's attractiveness based on five factors: valuation, risk/return trade-off, momentum, market capitalization and forecasted future returns. The forecast model uses market trends, such as momentum and price reversals, and runs simulations to determine the most probable price outcomes over the next one-, three-, six-, and 12-month periods, as well as for each of the next three years. Users can compare a stock with up to four other stocks based on estimated fair value, valuation (percentage undervalued or overvalued), valuation rank, and a variety of fundamental, valuation, and forecasted return items. A screener shows you how to create a market-neutral portfolio of shorts and longs. The attractiveness of a stock can be rated according to the type of investor you are, such as day trader, momentum investor, or conservative investor. Subscribers have access to detailed stock valuation analysis. Research on performance of site's models is available.

What We Dislike: Little information available regarding the process by which the fair value is derived.

Webcasts

Webcast sites offer broadcasts of streaming media content, including live and archived investor relations on-line events such as earnings conference calls, analyst conference calls, shareholder meetings, and other announcements. Sites may also function as audio/video programming guides with directories, schedules, and calendars of events.

Key features to look for when evaluating sites in this category include any organized calendars or schedules of upcoming, live, and archived events. Also, check for the option to set up a personal profile or a portfolio of stocks that you wish to monitor and receive E-mail alerts on concerning upcoming events. The better sites go beyond offering conference calls in on-line media. Some sites offer multiple media player choices, while others simply utilize a co-branded media player. Another plus is multiple search engines that include company ticker, company name, and keywords.



Earnings.com

www.earnings.com

FREE

A directory for on-line conference calls and a broadcaster of investor relations streaming media content.

What We Like: Events Calendar provides listings of webcasts, earnings releases, stock splits, IPOs, dividends, and economic events for the day, as well as those from past days and those scheduled for the future. Free access to archived company conference calls is provided. Transcripts of some webcasts are available for purchase. Downloads of conference call transcripts or event briefs available on a pay-per-view basis.

What We Dislike: Archive of earnings conference calls is often incomplete, even for widely held companies. Does not carry all company conference calls.

Investor Calendar

www.investorcalendar.com

FREE

Aggregator of company earnings announcements, conference calls, and industry conference materials.

What We Like: Covers investor relations events such as earnings conference calls, analyst conference calls, shareholder meetings, merger announcements, industry forums, IPO roadshows, press conferences, and product announcements. User can filter calls by industry. With PrecisionAlert, registered users can receive E-mail reminders for future broadcast events. Daily, weekly, and monthly calendar views show each day's listing of webcasts. Offers podcasts of selected conference calls and other events. Provides Zacks analyst earnings estimate data for upcoming quarter.

What We Dislike: Archive of earnings conference calls is often incomplete, even for widely held companies.

Market Index Statistics

Investors follow market indexes to keep abreast of movements in various segments of the market and to compare investment performance with an appropriate market benchmark. Most sites that supply stock quotes and charts also provide index price data and charts; you will need to use the site's "look-up" function to find the ticker for a desired index.

However, if you need more in-depth data on an index—background information, historical total return values, composition, fundamental characteristics, even information on the methodology used to construct, rebalance and calculate the index—check out the following sites.

(CONTINUED ON NEXT PAGE)

Dow Jones Indexes

www.djindexes.com
FREE

In-depth coverage of domestic and global Dow Jones averages and indexes.

What We Like: Provides a rich historical overview of Dow Jones averages coupled with detailed data on modern domestic and international indexes useful for benchmarking and market analysis. Report generator allows users to specify factors such as performance and composition for selected timeframe. Dow Jones Wilshire monthly report provides interesting correlation and performance statistics for a range of investment style and size categories. Selected data can be downloaded as Excel files.

What We Dislike: Presentation format and information depth varies by index.

MSCI Barra

www.mscibarra.com
FREE

Provides indexes measuring the performance of domestic and world markets.

What We Like: Morgan Stanley Capital International Inc. (MSCI) calculates over 100,000 equity, REIT and hedge fund indexes. Site offers global and domestic equity index performance tables and charts. Countries and regions are separated into domestic versus foreign markets and further split into developed and emerging markets. Performance tables show daily, monthly, quarterly, year-to-date, one-year, three-year, five-year and 10-year numbers. Sector and industry indexes are also available. The indexes can be tracked in local country currency or translated into a single currency, such as the dollar. The data can be downloaded as Excel files.

What We Dislike: Only basic domestic performance data. Sections of site restricted to institutional subscribers.

Russell

www.russell.com
FREE

Money management firm provides indexes for various markets, including small-cap stocks.

What We Like: Firm is known for its stock indexes covering the U.S., Japanese, and Canadian markets. The Russell 2000 is a popular small-capitalization stock index, and the site also tracks a wide range of domestic and foreign indexes. Indexes are broken down by size and by growth versus value style. The site provides returns, index values, construction and composition data, and commentary. Fundamental data characteristics are also provided. Daily, monthly, quarterly and annual returns can be displayed or downloaded. A U.S. Returns Calculator allows you to view or download select indexes and time periods.

Standard & Poor's

www.standardandpoors.com
FREE

Tracks performance and changes to widely followed S&P indexes.

What We Like: Site provides a wealth of data on the numerous domestic and foreign S&P indexes. The site divides indexes by type and country and provides factsheets, methodology and FAQs for each index. Current index values, historical performance, and companies added to and removed from indexes are given. Downloadable spreadsheets detail historical earnings and dividend values for the indexes. Provides fee-based index alerts to notify customers of index modifications.

What We Dislike: Navigation through the site can be confusing. Geared more toward professionals.

Wilshire Associates

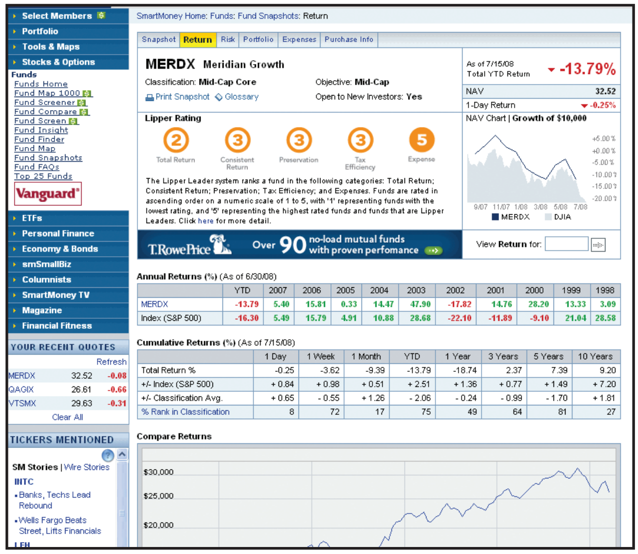
www.wilshire.com
FREE

An investment advisory firm provides information on both sector and broad market indexes.

What We Like: Wilshire Associates produces a number of indexes that track various segments of the market. Indexes cover the broad market, investment style using size and growth versus value, and sectors. Index return calculator allows you to obtain return data for any combination of Wilshire indexes. You can select custom time periods, choose from major currencies, request cumulative or periodic returns, and display returns in a number of formats. Descriptions and fundamental data are also provided.

What We Dislike: Index return calculator may be too complex for novice user.

Mutual Fund Data



The top Web sites for mutual fund data cover a complete universe of funds and provide an abundance of relevant data to assist in the selection and monitoring of your mutual fund portfolio. Fund information is usually divided into three areas: performance statistics, portfolio composition and characteristics, and fund operation and services.

Performance statistics usually include annual returns as well as annualized returns for three-, five-, and 10-year periods and sometimes longer. Returns for shorter periods—such as year-to-date and one, three and 12 months—are also common. Performance may also be measured against other funds and indexes and illustrated with tables and graphs. Percentile or decile ranks for performance can help put absolute performance into perspective.

Expect to find risk measures including standard deviation and beta for stock funds and maturity, duration and average credit quality for bond funds. Risk-adjusted return figures, rankings and comparisons to indexes or other funds are also good ways to measure risk and reward.

Portfolio information will reveal the fund's investment style and approach. Common information includes top holdings, industry or credit quality percentages, asset allocation, as well as summary statistics such as the average price-earnings ratio for a stock portfolio.

Fund operations and services describe loads, fees and expenses along with minimum initial and subsequent investment amounts. You should also find the fund manager's name and tenure in addition to the fund telephone number and other fund features, such as automatic withdrawal and investment programs.

Morningstar.com

www.morningstar.com

FREE–$159/yr. (free 14-day trial)

Full-featured site provides excellent analysis, screening tools and abundance of data on over 18,000 funds.

What We Like: Morningstar ratings for each fund along with over 150 fund statistics, including index and category comparisons, are free. Premium subscribers have access to analyst fund reports on 2,000 mutual funds. The free Fund Compare allows for quick comparisons of multiple funds. A premium screener is highly flexible and shows results below the criteria for easy adjustment. Predefined screens are available. Free daily and weekly E-newsletters give weekly fund data and market summaries. An ETF fund screener has eight criteria for scanning over 800 ETFs.

What We Dislike: Access to fund family reports costs $89 per year.

MSN Money

moneycentral.msn.com

FREE

Fund research area covers over 12,500 funds and offers a powerful, free fund screening tool.

What We Like: Over 200 data fields on individual funds include price history, price performance, risk, fund allocation and interactive charts. A powerful, free fund screener offers over 70 criteria to search for mutual funds. Predefined screens find top-rated funds, sector funds and more. Research Wizard provides fund analysis based on category, management type, risk and price history. ETF section includes over 800 ETFs with performance, risk and price data.

What We Dislike: Site lacks articles and commentary related to fund investing. No ETF screener.

SmartMoney.com

www.smartmoney.com

FREE–$108/yr. (free 14-day trial)

Articles from Smart Money magazine, data from Lipper on over 21,000 funds and a unique set of analysis tools.

What We Like: Articles from Smart Money magazine are archived on-line including mutual fund screening articles detailing new screening ideas with descriptions and tables. Offers risk measures, performance graphs and key fund ratios on over 21,000 funds. Unique to the site are Lipper Ratings for each fund. Charts show a fund's sector weightings, asset allocation, risk/reward trade-off and more. Premium members get a user-friendly fund

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Mutual Fund Data (con't.)

screener, a fund comparison tool and Fund Map 1000—a screening tool that sifts through 1,000 mutual funds using 18 criteria to spot trends and anomalies. A list of the 25 best- and worst-performing funds over the past day, week, month, quarter and year can be customized by fund classification. Data on over 800 ETFs, a screener, compare tool and tracker are free.

What We Dislike: Most of the advanced analysis tools are for premium members only.

Yahoo! Finance

finance.yahoo.com

FREE

Comprehensive site offers basic fund screening and data from Morningstar on over 16,000 funds.

What We Like: Offers links to current fund news, historical prices, manager information, tables and graphs, risk measures and portfolio holdings. A simple and intuitive fund screener includes basic criteria for screening. Lists top-performing funds by style and sector. Interactive charting allows for full customization of technical charts. Graphically compares performance with another fund or an index. E-mail price alerts can be set for any fund. ETFCenter provides educational tools and lists of top-performing ETFs.

What We Dislike: Lacks a good snapshot page for funds with essential fund data in one place. Fund screener is basic. No ETF screener.

Zacks.com

www.zacks.com

FREE

Data provider's site has an abundance of statistics on over 12,000 funds and a free fund screener.

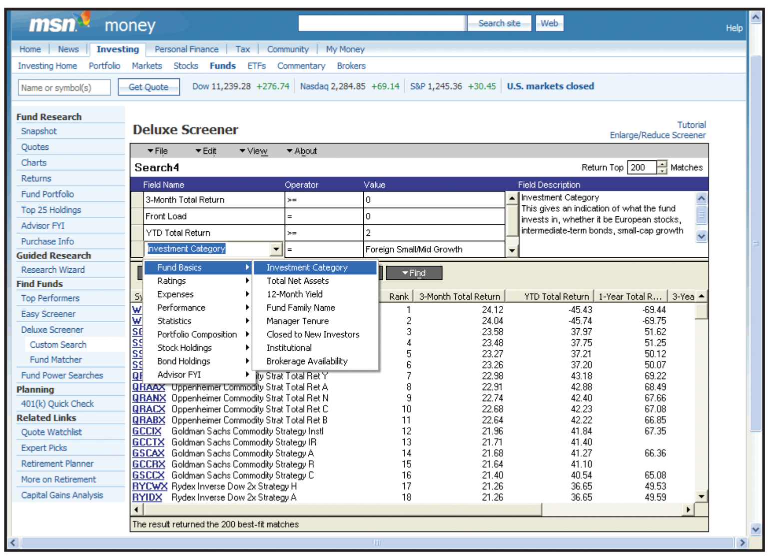
What We Like: Offers over 150 data fields on each fund including category and index averages as well as percentile rank. Fund data has been organized and consolidated into one area. Fund screener shows how many funds pass each criterion and how many meet all, making it easy to adjust if too many or too few pass. A custom view can be created for passing mutual funds by choosing from 50 statistics to be displayed in a results table. Charting includes an interactive Java-enabled chart, customizable technical analysis charts and price charts. Lists top-performing funds.

What We Dislike: Cannot rank screen results. No ETF data or ETF screener.

Mutual Fund Screening

Mutual fund screening modules filter a universe of funds down to a reasonably sized group for easier analysis. Fund quotes, data, charts, reports, and profiles are also found at these sites to help further individual fund analysis.

Key features to look for when evaluating sites in this category include the number of funds in the complete universe, the number and types of fields that can be used for screening and sorting or ranking, and the conditions and values that can be specified for each screenable field. Also, consider the frequency of data updates and how often performance returns are made available, such as daily, weekly or monthly. Look for annualized returns over long time periods—such as three, five or 10 years—in addition to returns for individual years.



Morningstar.com

www.morningstar.com

FREE–$159/yr. (free 14-day trial)

Full-featured site has two fund screeners: one free, one fee-based.

What We Like: Both screeners have a database of over 18,000 mutual funds and a great deal of individual fund statistics including tax-adjusted returns, risk measures and category and index comparison numbers. The premium screener has over 300 criteria for screening and the screens can be saved. You can create screens based

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Mutual Fund Screening (con't.)

on calendar-year returns, relative performance, portfolio composition, Morningstar ratings, risk measures and more. Premium screener gives definitions of each criterion; free screener offers analyst insight to help pick appropriate criteria.

What We Dislike: Free screener has only 18 criteria for screening. Results cannot be exported. Screeners can only screen for the most recent quarterly or monthly returns.

MSN Money

moneycentral.msn.com

FREE

Comprehensive site offering a sophisticated fund screener with over 70 screening criteria.

What We Like: The site has a database of over 12,500 funds. Screening criteria are very flexible; descriptions and average values are given to help pick meaningful comparison numbers. Screen results are displayed below criteria allowing for easy adjustments and additions to be made. Passing mutual funds can be ranked, sorted, saved and exported. Over 200 data fields are available on individual funds.

What We Dislike: Must have Windows and use Internet Explorer to use the Deluxe Screener. Only displays up to 200 matches. No ETF screener.

SmartMoney.com

www.smartmoney.com

$58/yr.–$108/yr. (free 14-day trial)

Comprehensive site has an advanced, yet user-friendly screening program.

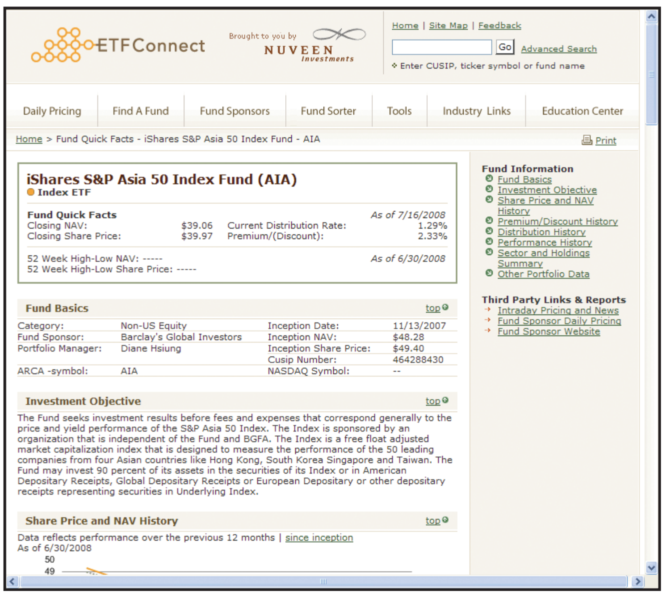
What We Like: Offers database of over 21,000 funds and 50 criteria for screening, including Lipper Leader rankings. Screening criteria definitions help you pick meaningful user-defined values, and data fields for screening are highly flexible. You can choose to include or exclude "na" values in screening. Passing funds can be viewed in a table, histogram or thumbnail format. Screens can be saved and charts customized. Fund Compare tool presents data on multiple funds in an easy-to-read comparison chart. Plenty of statistics are provided on individual funds, including Lipper Rating, category and index comparisons, tax-adjusted returns, individual-year returns and risk measures.

What We Dislike: There is no free mutual fund screener and results cannot be exported. Cannot screen for calendar-year returns. Site lacks monthly return data and only has the latest quarter of return data.

Exchange-Traded Funds

Exchange-traded funds (ETFs) have become a popular investment vehicle for those looking to invest outside of the open-ended mutual fund arena. An ETF is a fund that tracks an index but is traded like a stock. ETFs do not track actively managed mutual funds because most of these funds only disclose holdings a few times a year. Instead they track indexes by bundling all of the securities in the index.

ETFs can be bought and sold throughout the trading day and investors can do just about anything with an ETF that they can do with a stock. Many investors prefer ETFs to traditional mutual funds because of their tax efficiency, low costs and liquidity.



American Stock Exchange (Amex)

www.amex.com

FREE

Exchange site provides investors with unique ETF tools and data.

What We Like: Lists over 200 ETFs and provides numerous statistics on each fund including price, performance and volume data; description; list of holdings;

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and any recent distributions. Funds recently hitting new highs and new lows are highlighted. The ETF screener allows searching by issuer, investment style, category, expense ratio or performance data. A total return calculator makes computing individual returns simple by entering purchase or sale price, number of shares and commissions paid. Recent news headlines related to ETFs are grouped by date with links to full articles. An education section provides a glossary and a list of frequently asked questions.

What We Dislike: Data for some ETFs is missing. Charts are very basic and do not allow for comparison with other ETFs or an index.

ETF Connect

www.etfconnect.com

FREE

Central source for ETF data.

What We Like: Offers a wide array of data on exchange-traded funds. Search for specific funds by ticker symbol or CUSIP or search more generally by asset class, tax treatment and region. Each ETF has hundreds of data points including price, dividend history, portfolio manager, investment objective, diversification of assets, performance numbers and expense ratios. Links to SEC filings and news are also provided. Use the multi-fund search tool to search by asset class, sector, industry, region and fund sponsor. The Fund Sorter lets you sort ETFs by various criteria including premium or discount, year-to-date return, and current market yield. An interactive technical analysis charting tool allows for performance comparison against other ETFs and indexes over a wide range of timeframes. An education center offers answers to frequently asked questions and a glossary.

What We Dislike: Search and sort tools are very basic with few criteria.

Morningstar.com

www.morningstar.com

FREE–$159/yr. (free 14-day trial)

Comprehensive site with education and data on exchange-traded funds.

What We Like: Offers articles, commentaries, and educational tools on the basics of ETFs. An ETF screener lets you search over 800 ETFs by category, fund family and various performance measures. The results are displayed in a table in an easy-to-read format and can be ranked by any of eight screening criteria. The ETF data is presented similarly to the mutual fund information at the site: Data includes performance statistics, category and index comparisons, risk measures, fees and expenses, and portfolio composition. Premium members have access to additional commentary and articles and a cost analyzer that compares ETF expenses to those of a stock or fund portfolio. New to the site is ETF Quickrank, which places a fair value estimate on ETFs and then ranks them by category.

What We Dislike: Additional features for premium members are limited.

SmartMoney.com

www.smartmoney.com

FREE–$108/yr. (free 14-day trial)

Comprehensive site features an ETF section complete with data and Java-based screening.

What We Like: All tools are Java-based and highly interactive. An ETF Tracker lets you view all of the ETFs tracked by the site in a table with price and volume data. Data on each fund includes historical performance, volume, price, risk measures, top holdings, charts and relevant news. Real-time quotes are provided to paying subscribers. The ETF Screener has over 50 criteria for screening 800 ETFs. Results can be sorted by multiple criteria. ETFs can be analyzed side by side with ETF Compare, and price movements can be tracked over a broad set of indexes with the ETF Map. New ETF Focus offers articles and news stories about ETFs.

What We Dislike: Functionality of the ETF Map is limited. Extra features for premium members are limited to real-time and ETF options quotes.

Yahoo! Finance

finance.yahoo.com

FREE–$131.40/yr. (free 30-day trial)

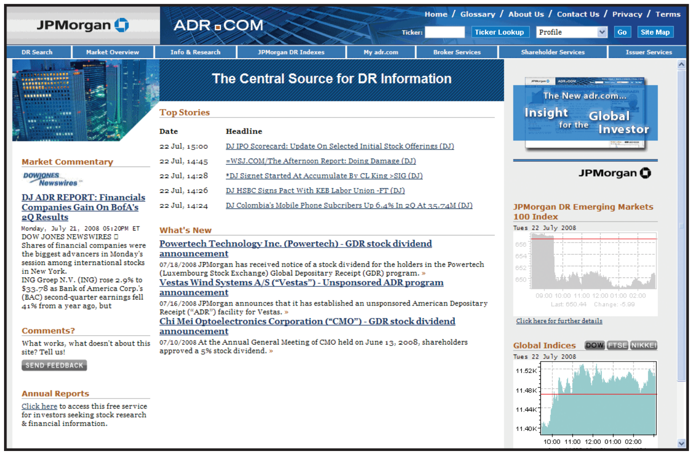
Comprehensive site offering free ETF data and good educational tools.

What We Like: Lists of top-performing ETFs are compiled and updated regularly. Tracks the biggest price gainers, those with the lowest price-earnings ratios, and those with the highest trading volume. Performance data, risk measures, and technical charts are offered. Paying subscribers can get real-time price data. An ETF Education Center includes a list of frequently asked questions, a glossary, and articles and discussions on the merits of investing in ETFs.

What We Dislike: No ETF screener. Some data is missing on ETFs.

International

Foreign investments can range from direct currency speculation to traditional bond and stock investments. However, direct investment in foreign-traded stocks is difficult and costly for the individual investor. American depositary receipts, known as ADRs, offer a convenient alternative: ADRs make investing abroad both simpler and less costly by allowing foreign-traded stocks to also be listed and traded on U.S. exchanges. Additional information on ADRs can be found by doing a search at AAII.com. AAII also offers a "Guide to Direct Stock Purchase Plans" in the Guides area of the Web site that includes information on purchasing ADRs directly. Since the needs of the investor seeking international investments are so broad, top sites listed here provide a range of features or links to additional resources that may more closely match your interests.



ADR.com

www.adr.com

FREE

JPMorgan, creator of the first American depositary receipt in 1927, runs the site along with Thomson Financial.

What We Like: The site is a rich resource for screening and researching ADRs. Find ADRs by name, ticker, exchange, country, and industry. Search results are displayed in a table that indicates the type of ADR, its country of origin, and industry. Research links provide a wealth of detailed reports including items such as charts, financials, and earnings estimates. Portfolio tool tracks foreign stocks and provides alerts. International news and announcements help to keep track of international events.

What We Dislike: Profiles are not provided for all ADR securities. Must be a registered user to access some tools.

BNY Mellon Depositary Receipts

www.adrbny.com

FREE

Rich resource for ADRs maintained by the Bank of New York Mellon.

What We Like: Well-organized site provides an extensive list of sponsored and unsponsored ADRs and holding company depositary receipts (HOLDRS). Homepage offers top-performing ADRs and news. Search ADRs by country, industry, exchange, ADR type, or depositary. Summary table lists issue, symbol, CUSIP, exchange, conversion ratio, country of origin, industry, depositary, sponsorship, and date of last update. Links are provided for further research on individual listings. Offers educational information on ADRs. Newly added profiles for offerings include current price information, dividend data, news and more.

CIA World Factbook

www.odci.gov/cia/publications/factbook/index.html

FREE

Link to U.S. government Central Intelligence Agency annual publication that reports data on foreign countries.

What We Like: Source of information on every government, country, and territory in the world. Each country's page includes a brief description of the country; the geography of the country; type of people and government; information on its communications, transportation, and military; any transnational issues; and a review of its economy. The economic review covers items such as GDP (gross domestic product), labor force, unemployment rate, budget, industries, imports and exports, currency, fiscal year, and debt.

What We Dislike: Feels more like a book than a Web site—lacks items such as a search routine and cross-links.

Euroland

www.euroland.com

FREE

Resource devoted to primary European markets.

What We Like: Provides a database of financial events for major developed markets in Europe. Includes 25 stock markets. Search database by symbol, name, country of origin, or industry. Provides quotes, charts, news, portfolio tracker, financial statements, and converter. Portfolio of stocks and watchlists can be created. Company database can be sorted by factors such as market cap, gains or losses, and year-to-date return. Site can be viewed in a number of European languages and currencies.

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Site-By-Site

www.site-by-site.com
FREE

International investment portal and research center.

What We Like: Provides an organized set of links to investment sites of interest to the international investor. Links cover news, economic data, commentary, analysis, exchanges, central banks, and more.

What We Dislike: Some links are obsolete and broken.

Bonds

The bond market's presence on the Internet is relatively small but continues to grow, with more useful pricing data becoming available to investors. The leading bond Web site remains the U.S. government's TreasuryDirect system, which allows individual investors to easily buy newly issued Treasuries and savings bonds directly from the U.S. Treasury without paying a commission. However, regulatory and industry moves to provide more extensive pricing information on bonds have resulted in two other valuable Web resources for investors—the Securities Industry and Financial Markets Association's InvestinginBonds.com site (particularly useful for those interested in municipal bond purchases) and the Bond Market Data section of the FINRA site.

For the most part, the Internet is primarily useful to bond investors as a source of information both on the bond market in general, as well as individual bond issues. The bond market is a dealer's market, and there is no single source that can provide a complete listing of all bond issues available. The Internet, however, does offer an ideal way for investors to shop around, ask questions, and compare offers. Several sites provide more extensive listings than are available in the daily financial press.

FINRA Bond Market Data

www.finra.org/marketdata
FREE

The Financial Industry Regulatory Authority (FINRA) provides real-time pricing information on corporate bonds based on recent trades reported to it.

What We Like: (Formerly the NASD BondInfo Web site.) Individual and summary transaction data on investment grade, non-investment grade and convertible corporate bonds is gathered by FINRA (the regulatory agency created when the NASD and NYSE regulatory functions merged) in an attempt to provide more transparency to the corporate bond market. In the "bond" area of this section of the site, information includes execution date and time, quantity, price, yield and 90 days of trade history with 52 weeks of weekly high/low prices; basic description information and credit ratings are also indicated. You can see if the price reflects that a commission was charged, whether there was any special settlement or condition that may have impacted the price, and whether the trade was reported late. Transaction data is updated and available on a real-time basis for many, but not all, transactions. A portfolio tracker allows you to track up to 100 issues at a time. Summary data includes market breadth data and most active investment-grade, high-yield and convertible bonds. Educational material on bonds, bond investing and bond trading is also provided.

What We Dislike: There is no analysis of current market conditions and no commentary.

InvestinginBonds.com

www.investinginbonds.com
FREE

Comprehensive bond site geared toward individual investors, with educational information on all types of bonds and bond strategies, as well as real-time pricing information for municipal and corporate bonds.

What We Like: Web site for the Securities Industry and Financial Markets Association (SIFMA) provides extensive pricing information, as well as educational information on bonds and bond investing, including corporate bonds, government bonds, municipals and mortgage-backed securities. Site is geared toward individual investors. Pricing information includes real-time

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Bonds (con't.)

prices (within 15 minutes of the trade) for municipals and corporates that have traded more than four times the previous day, as well as a complete trading history for each bond, which allows you to judge whether the bond is actively traded by the number of trades (actively traded bonds trade several times a month). The tax-free vs. taxable yield calculator helps you decide if municipal bonds make sense based on your current tax bracket. Current market information includes benchmark spread. Site also publishes a daily chart of the current shape of the yield curve in the municipal bond market, as well as a table showing current aggregate yield levels for municipal bonds across different credit ratings.

TreasuryDirect

www.treasurydirect.gov

FREE

Official Web site for direct purchase of U.S. Treasury securities, inflation-indexed TIPS and U.S. savings bonds from the government.

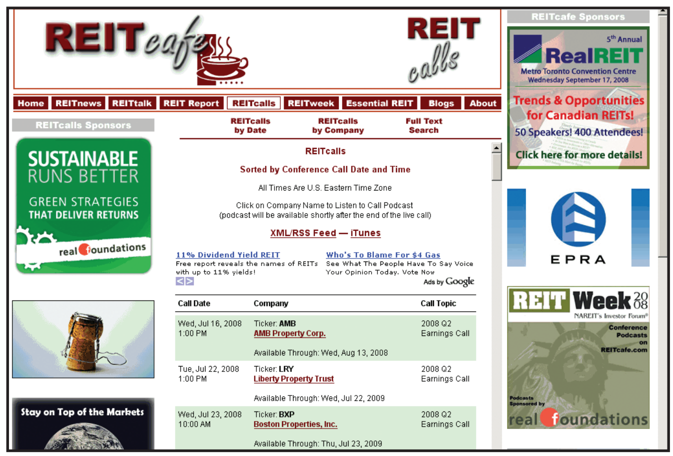
What We Like: Allows individuals to buy Treasury securities on-line, directly from the government (and commission-free), including: U.S. Treasury bills, notes and bonds; inflation-indexed TIPS (Treasury Inflation-Protected Securities); as well as U.S. government Series EE and inflation-linked I savings bonds. Also provides certain on-line services to holders of H/HH bonds, which are no longer issued by the Treasury.

Individuals can use one TreasuryDirect account for all Treasury products. The account allows you to reinvest interest payments and maturing securities and to sell Treasuries before maturity. You can also view your current holdings on-line, see pending redemptions and get a current value of your securities to date; there are no maintenance fee charges.

Provides comprehensive information on all Treasury securities, including rules and regulations for investing in Treasuries, as well as special tax features and concerns. Offers extensive information on all forms of U.S. savings bonds, including special tax features, current interest rates for new bonds, calculators for determining current value and reportable tax data. A downloadable program allows you to manage your savings bond inventory and determine its current redemption value.

REITs

Real estate investment trusts (REITs) own income-producing real estate. They provide small investors a way to add a real estate component to their portfolios. REITs can invest in a variety of property types or specialize in one type, such as shopping centers, apartments, warehouses, office buildings and hotels. Around 180 REITs are publicly traded on the stock exchanges, so in many cases you can find data on REITs at the sites that offer stock quotes and fundamentals (see Stock Data sites). News and analysis on REITs can also periodically be found on comprensive investment sites or news sites, such as Morningstar.com and WSJ.com.



REIT.com

www.reit.com

FREE

Educational site sponsored by NAREIT, the national trade organization for real estate firms.

What We Like: New site combines NAREIT functions for industry professionals with their educational services for investors. Home page highlights news and the on-line Real Estate Portfolio Magazine with articles of interest to investors, including analysis and interviews with industry professionals, portfolio managers and investment analysts. Data includes industry and index statistics and reports. For individual REITs, performance page reports firm's dividend yield and total returns compared to other REITs in the same sector. The Individual Invesors tab houses the educational features of the site, including introductory articles and brochures, a glossary and FAQs that explain the basics. Various lists show publicly traded REITs by exchange and ticker, REITs in the S&P indexes, REITs with dividend reinvestment and stock purchase plans, REIT mutual funds, real estate closed-end funds, REIT exchange-traded funds, and publicly registered but non-exchange-traded REITs. Unique

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interactive map allows users to see which REITs have properties in a certain state, or all states where properties exist for one REIT.

What We Dislike: Educational information tends to read like a marketing brochure. Many of the performance pages have to be downloaded. Only REITs that are NAREIT members are listed in directory. Broken links in the lists of REIT closed-end funds.

REITcafe

www.reitcafe.com

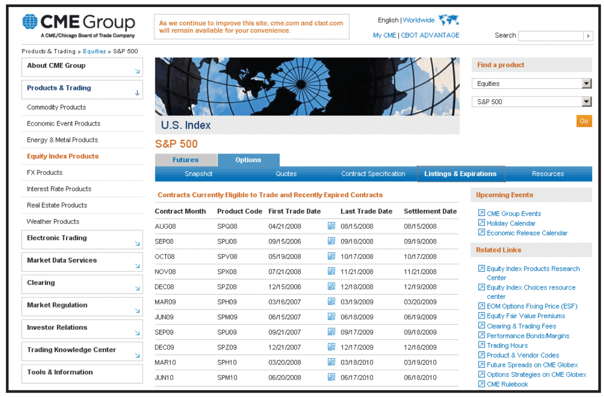
FREE

Sponsor-supported site providing analysis on REITs and the REIT industry.

What We Like: Unique site offers REIT podcasts—downloadable audio interviews—with REIT industry executives and analysts. Also provides access to REIT conference calls available as podcasts. Extensive current news items on REITs and the REIT industry. Regular commentary and blog are written by an author and REIT investor. A free weekly newsletter is available. New content includes statistics on REIT indexes, including a performance table, a REITcafe Volatility Index and rolling REIT index correlation graphs.

Options/Futures

These sites provide educational information and statistics on stock and index options and futures. Look for in-depth explanations of the various instruments and how to use basic strategies. Sites should also fully explain the risks involved. The more advanced sites provide learning through webcasts, downloadable podcasts and interactive tools. Sites that offer advisory services for researching and tracking options carry hefty fees and are not covered here.



Chicago Board Options Exchange (CBOE)

www.cboe.com

FREE–$19.95/mo. (free 30-day trial)

Exchange site providing current statistics and in-depth education on futures contracts and options listed on the CBOE, along with market statistics.

What We Like: Well-organized site gives a full description of each product traded. Delayed market quotes and data are free; monthly fee for real-time streaming quotes. Trading tools include an equity research center, a volatility optimizer, and a virtual trading tool that allows you to experiment with placing orders. Comprehensive strategies section gives in-depth explanations of many basic options strategies. Learning center includes free on-line tutorials and live and archived webcasts. More in-depth on-line courses charge a fee. Ask the Institute page allows users to submit their questions about options concepts and strategies; select questions are answered weekly and archived. Other educational tools include a downloadable, interactive Options Toolbox, a section devoted to explaining index options, and an options calculator. Offers webcasts and E-mail alerts.

What We Dislike: Annoying ads on most pages.

CME Group (formerly Chicago Board of Trade)

www.cmegroup.com

FREE–varies (free trials)

Futures & options exchange site that provides current statistics and contract information on listed futures and options, along with market data and education.

What We Like: New site is the result of the 2007 merger of the Chicago Mercantile Exchange and the Chicago Board of Trade and is easier to navigate. Knowledge Center offers offers streaming media and print (PDF) education. Demos of trading simulators allows users to place paper trades live in real-time. Current statistics on individual securities and the market, plus real-time quotes for select products, are available for free. Downloadable historical data is offered on select contracts for a fee through DataMine. Daily market data reports can be customized. Free daily commentaries provide recap of each market. Free group of E-mail newsletters and RSS news feeds are available.

What We Dislike: Doesn't include as many tutorials or

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Options/Futures (con't.)

educational publications as old Chicago Board of Trade site (still available at www.cbot.com as of this writing) and basic strategy explanations are missing.

Commodity Futures Trading Commission (CFTC)

www.cftc.gov

FREE

Government agency for regulation of commodities futures and options markets.

What We Like: Basics of futures trading are explained in easy-to-understand language in the Education Center. Includes explanation of futures and options and their risks, plus information on avoiding fraud and instructions on checking out a broker. Customer Protection area details the signs and types of fraud and reports on legal and regulatory actions taken against schemes; you can also file a complaint against futures industry professionals and report suspicious activity. A comprehensive glossary explains futures terms.

Options Industry Council

www.888options.com

FREE

Association sponsored by exchanges offers in-depth education and information about exchange-traded equity options.

What We Like: Provides delayed quotes and market data. Educational material geared to both the beginner and advanced trader. Offers free on-line interactive classes, webcasts, and audio and video podcasts. Also provides options calculators, position simulator, broker contact list and free E-mail alerts.

What We Dislike: Lacks sufficient information on risks.

Personal Finance

Personal finance encompasses the broad array of financial concerns most individuals must deal with throughout their lifetime, including banking, insurance, savings, taxes, healthcare issues and all kinds of financial planning. Many investor Web sites cover at least one aspect of personal finance, but the sites we have listed below offer extensive coverage of a range of personal finance issues. These sites provide information on mortgages, auto loans and other personal loans, credit cards, CDs, money market accounts and insurance, and most also have numerous calculators, planning tools and educational materials that can help you with various financial decisions including budgeting, asset allocation, college planning, healthcare decisions, tax planning, estate planning and retirement planning.

Bankrate.com

www.bankrate.com

FREE

Focused site features rate comparisons for mortgages, bank CDs, credit cards, personal loans, as well as various other fixed-income products.

What We Like: If you want interest rate and other information to help in the selection of bank CDs, savings accounts, money market accounts, credit cards, mortgages, car loans, home equity loans and other personal loans, this is the site to visit. There are also numerous personal finance calculators (does mortgage refinancing make sense, how much to save for a child's education, etc.), as well as educational articles on personal finance.

What We Dislike: Focuses on debt and fixed-income information, and is not as comprehensive as the other sites listed.

CNN/Money

money.cnn.com

FREE

Personal finance section of comprehensive site includes extensive features, calculators, and tools.

What We Like: Numerous articles cover all aspects of personal finance, including financial and retirement planning, educational savings, tax planning, banking, loans and insurance. Good coverage of "essentials" within each personal finance subsection, and also in Money 101,

(continued on next page)

a comprehensive guide to personal finance basics. Also includes data for product comparisons on home loans, mortgages, and bank CDs, as well as personal finance calculators and other planning tools.

What We Dislike: Too much emphasis on unessential articles that are peripheral to personal finance issues.

MSN Money

moneycentral.msn.com

FREE

Comprehensive site includes personal finance features, calculators, and tools.

What We Like: All aspects of personal finance are covered, including planning, banking, investing and taxes. Numerous personal finance calculators and other planning tools are offered, as well as articles and links.

What We Dislike: Articles are more newsy and do not cover the "basics" as well as other sites. Some features include heavy advertising of related products.

SmartMoney.com

www.smartmoney.com

FREE–$108/yr. (free 14-day trial)

Personal finance section of comprehensive site includes extensive personal finance articles, tools and calculators.

What We Like: Covers all of the personal finance basics including banking, loans, insurance and tax planning, and provides deeper coverage of related issues such as health care, small business and elder care. Good selection of in-depth articles within each personal finance section, and well-thought-out navigation tools. The site also features product comparisons, worksheets, calculators and other planning tools.

What We Dislike: Too much emphasis on current "hot" topics and less on "the basics."

Yahoo! Finance

finance.yahoo.com

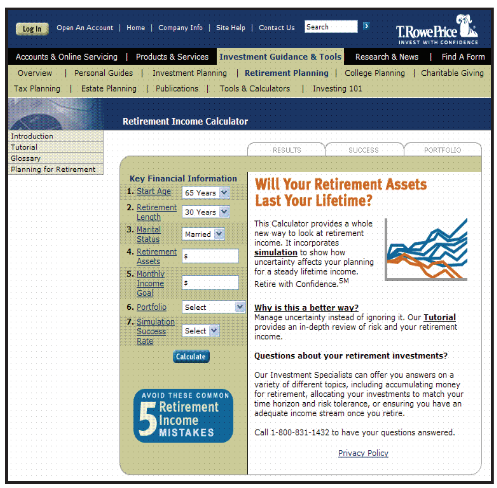
FREE–$131.40/yr. (free 30-day trial)

Comprehensive site includes personal finance articles, tools and calculators.

What We Like: This site has numerous links to tools, calculators, articles and product comparisons for all aspects of personal finance, including banking, loans, insurance and tax planning. Also provides useful "how-to" articles that cover the basics of each area. Content is well organized.

What We Dislike: Little original content, and there is heavy promotional material from sponsoring sites.

Retirement Planning



Retirement planning focuses on calculators and other tools that can help you determine how much you need to save for retirement and how much you can safely spend during retirement. Most comprehensive personal finance Web sites include retirement planning tools for individuals who have not yet reached retirement and need to determine how much to save; far fewer Web sites include low-cost calculators for investors at or near retirement, who typically are looking for tools to determine how much they can safely spend during retirement. The list below focuses on the best retirement calculators for those investors who are at or near retirement, and where on the Web site those tools can be found. (Be sure to pay attention to the navigation instructions, since some of the sites have other calculators with similar-sounding functions.) Note that the calculators provided by CNN/Money and SmartMoney both allow you to enter the most information variables; however, their methodologies for determining the ability of your portfolio to "survive" over the years do not appear to take into consideration various market environments, and their assumptions are not explained. Thus, even though they may at first glance look more complex, they are not as sophisticated (and their results may be less reliable) than the calculators provided by T. Rowe Price and Vanguard.

CNN/Money

money.cnn.com

FREE

Comprehensive site includes a Retirement Planner, along with articles on retirement planning.

What We Like: Retirement Planner (go to Personal

(continued on next page)

Retirement Planning (con't.)

Finance, Money 101; the Retirement Savings Calculator, also labeled Retirement Planner, is part of Lesson 13) estimates how well your savings program is preparing you for retirement. First, it estimates how much you will need in retirement and the probability you will get there based on your current savings amount, estimated Social Security and pension payments, and your current asset allocation. Then, it indicates how much more you would need to save to increase your probabilities. Also shows estimated cash flows in retirement, including amount from Social Security and your planned drawdown of savings. In addition, it takes into consideration both taxable and tax-deferred savings, as well as other expected sources of income in retirement.

What We Dislike: Retirement Planner is not very sophisticated, assumptions are not explained and it focuses more on planning for retirement rather than post-retirement planning. Also, it is hard to find on the Web site.

SmartMoney.com

www.smartmoney.com
FREE–$108/yr. (free 14-day trial)

Comprehensive site includes Retirement Worksheets, along with articles on retirement and estate planning.

What We Like: The site's free SmartMoney Retirement Worksheets (select Personal Finance and go to the Retirement Planning section) allow you to enter personal financial information including your salary and benefits, current and planned savings, expenses during retirement, and retirement goals; the Planner determines how much you will need to accumulate by retirement, whether your current savings plan will reach that amount, and how much more you may need to save to meet your goal. SmartMoney Select subscribers can save the worksheets to analyze post-retirement expenses in more detail.

What We Dislike: Retirement Worksheets do not provide any graphical depictions, charts or other details on post-retirement account values and cash flows, and they do not provide an explanation of the assumptions used. In addition, although they allow you to enter more variables than some of the other calculators, they do not allow you to change certain variables, notably your planned retirement age. Lastly, if you want to save the worksheets you must subscribe to SmartMoney Select ($5.95–$10.95/mo.; $58–$108/yr.)

T. Rowe Price

www.troweprice.com
FREE

Mutual fund family Web site includes a Retirement Income Calculator, along with articles and worksheets on retirement planning.

What We Like: Retirement Income Calculator (select Retirement Tools in the Tools & Calculators section, under Investment Guidance & Tools) helps you determine whether your tax-deferred retirement assets can support a given income level over the length of your retirement. The calculator simulates a variety of market scenarios, and determines your retirement portfolio's ability to sustain an income stream over your planned retirement period under those scenarios. Provides a full explanation of all assumptions used in the calculations, and includes explanatory articles and supporting worksheets. Other parts of Web site include retirement planning articles and other worksheets and calculators.

What We Dislike: Calculator does not allow you to enter very many variables; most notably, it assumes all assets are tax-deferred assets and not taxable savings.

Vanguard

www.vanguard.com
FREE

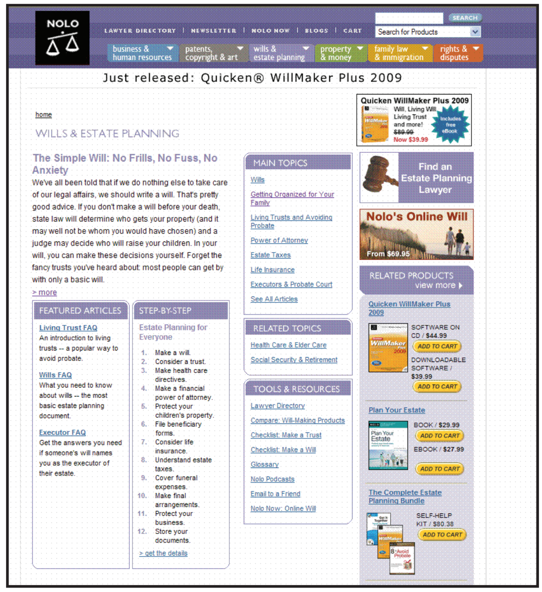
Mutual fund family Web site includes a Lifetime Spending Analyzer, along with articles and worksheets on retirement planning.

What We Like: To find the Vanguard Lifetime Spending Analyzer, go to the Retirement section of Planning & Education, then to Retirement Planning Tools and scroll down to the Vanguard Lifetime Spending Analyzer. The calculator uses a variety of simulated market scenarios (based on historical return relationships among various asset groups) to determine your tax-deferred portfolio's ability to sustain an income stream over your retirement period under those scenarios based on your portfolio's size, your asset allocation, your withdrawal amount and the length of your retirement. Provides a full explanation of all assumptions used in the calculations. Other retirement calculators and articles on this site are also helpful.

What We Dislike: Calculator does not allow you to enter very many variables; most notably, it assumes all assets are tax-deferred assets and not taxable savings.

Estate Planning

Estate planning isn't just for the wealthy. While estate taxes primarily hit those with a high net worth, the planning process is designed not only to protect assets from taxes, but also to ensure that when you die, your assets are passed on according to your wishes. While many comprehensive financial planning Web sites have a few generalized estate planning articles, the Web sites listed below are much more specialized; they can help you determine your estate planning needs, as well as who and where to turn to for more help. These sites tend to be very dry—they basically provide in-depth articles on estate planning, with little or no graphics, and not much interactivity. In addition, several have not been updated for several years, although the estate planning laws have not changed substantially in the last year or two. However, their content is solid—and accessible at no charge.



Financial Planning Toolkit

www.finance.cch.com
FREE

Extensive and detailed articles on estate planning by business and legal publisher.

What We Like: Provides a very detailed discussion of all aspects of estate planning, including information on setting up trusts and other techniques to reduce estate tax exposure. Web site sponsor CCH Inc. is a major provider of up-to-date business, legal and tax information and software for professionals, including estate planning attorneys.

What We Dislike: The discussions are technical and complex, with few graphics and illustrations. In addition, the material has not been updated recently.

Michael T. Palermo—Crash Course in Wills & Trusts

www.mtpalermo.com
FREE

Web site developed by an estate planning attorney provides a detailed article, written in layman's terms, on what you need to know about estate planning.

What We Like: Provides a detailed, but easy-to-understand overview of "what everyone should know" about wills, trusts and other matters before an estate plan is designed. The material was developed by Michael T. Palermo, an estate planning lawyer and a certified financial planner (CFP), originally for use in a local community college adult education class.

What We Dislike: Site has not been updated for over a year and is becoming dated.

Nolo

www.nolo.com
FREE

Web site of major legal publisher includes articles on estate planning, wills and probate issues.

What We Like: Nolo is a publishing company that specializes in explaining legal matters to laymen. The site includes articles on a wide variety of topics that are available to the general public. In its Wills & Estates section, Nolo includes articles and Q&As on estate planning basics, wills, probate, living trusts, estate and gift taxes, and more.

What We Dislike: Web site is not sophisticated in terms of graphics and interactivity, and it does promote the company's estate planning books and software.

SmartMoney.com

www.smartmoney.com
FREE

Comprehensive site offers detailed articles on estate planning.

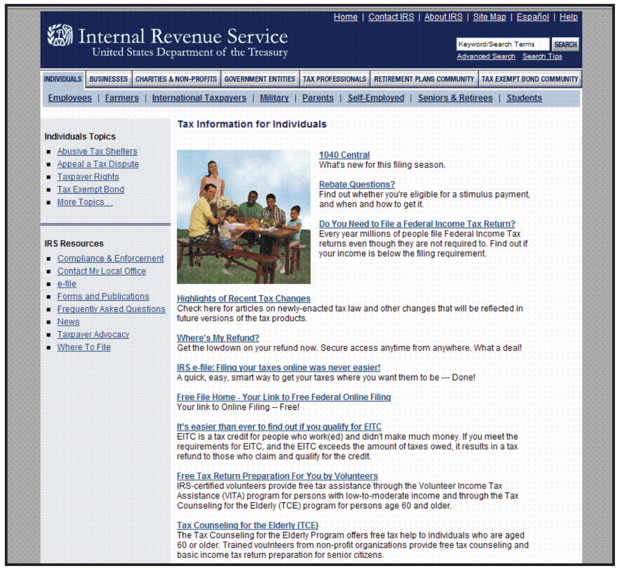
What We Like: The Personal Finance section of this comprehensive Web site includes an Estate Planning area that features several practical articles on Planning Your Estate, as well as various worksheets.

What We Dislike: The articles are not very comprehensive and offer minimal guidance—primarily for those who do not have complicated estate planning issues.

Tax Information

As taxes get more complex, the tax preparation business continues to boom. And on-line tax preparation services continue to proliferate. However, tax preparation is a business—and the growth of these services has resulted in a shrinking amount of free information that actually explains taxes. The Web sites we list below offer the best chance for you to find the explanations you are looking for before turning to an accountant or other costly source. These sites typically offer explanations of general tax issues, tips on cutting taxes, tax planning tools and estimators, and overviews of recent tax law changes. Tax preparation software and services are not covered.

Don't overlook the IRS' own Web site for information and explanations.



Financial Planning Toolkit

www.finance.cch.com
FREE

Detailed discussions of tax issues.

What We Like: Provides extensive information on taxes and tax planning. Sponsor CCH Inc. is a major provider of up-to-date tax information and software for professionals.

What We Dislike: Site does not provide an extensive table of contents, making it difficult to find specific topics. In addition, the information is presented as straight text, with very few graphics or illustrations.

H&R Block

www.hrblock.com
FREE

Tax explanations, tips on reducing taxes, and tax planning tools, provided on the Web site of national tax preparation firm.

What We Like: This is the Web site for H&R Block, the national tax preparation firm and publisher of the popular tax preparation software, TaxCut. In the Tax Tips section, there are detailed explanations of many tax issues, organized under major topics of concern to most individuals. Clever new "Tax Widget" on the opening page of the Tax Tips section allows you to quickly zero-in on topics based on your tax filing category. The Calculators section provides several different tax calculators. This site provides material similar to that provided at the TaxCut Web site but is more in-depth.

What We Dislike: Some of the in-depth material is "hidden" by the list of topics on the opening page—there is more material here than first meets the eye.

Internal Revenue Service

www.irs.gov
FREE

Official explanations, publications, downloadable tax forms and instructions from the IRS.

What We Like: The official IRS Web site provides numerous explanations of almost every tax issue in the tax code, most of it written in plain English. The downloadable publications, tax forms and instructions are valuable, particularly for less common tax issues and last-minute situations. The official publications and rules for current-year tax filings usually start to appear on the Web site in late October.

You can search for articles or publications by specific tax topics, and you can search among various IRS resources including FAQs, forms and publications, and how to E-file. Once you have filed, you can check on the status of any refund owed you by going to "Where's My Refund?"

What We Dislike: Taxes.

Sister States Tax Directory

www.sisterstates.com
FREE

Links to state tax forms, publications and information for all 50 states, the District of Columbia, New York City, and U.S. territories.

What We Like: Provides a one-stop source of tax information for all states.

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Tax Information (con't.)

What We Dislike: Provides links only, no tax explanations.

SmartMoney.com

www.smartmoney.com

FREE

Comprehensive site with a separate tax section with articles and worksheets on tax-related topics.

What We Like: In-depth articles and worksheets cover a variety of tax topics. In particular, this site provides good coverage of investment-related issues, including a capital gains tax calculator.

What We Dislike: Not much basic tax information, and too much emphasis on "topical" tax articles with generalized advice rather than specific guidance.

TurboTax

www.turbotax.com

FREE

Tax preparation software site with tax explanations, tips on reducing taxes, and tax planning tools.

What We Like: This is the Web site for TurboTax, the popular tax prep software published by Intuit. The Calculators and Tax Tips section provides explanations of a variety of tax issues and strategies, as well as several tax calculators.

What We Dislike: List of topics covered is not particularly extensive, nor are the explanations.

Yahoo! Finance/Taxes

finance.yahoo.com/taxes

FREE

Comprehensive site with tax section that links to tax explanations, tips on reducing taxes, and tax planning tools.

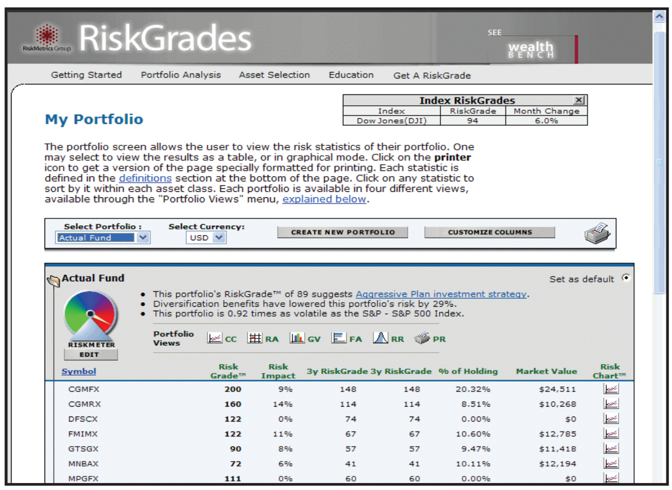
What We Like: Yahoo! Finance includes a Tax section that provides articles on tax-related topics, as well as tax calculators and "how-to" guides covering tax issues such as the alternative minimum tax, common tax credits and tax strategies for retirees.

What We Dislike: Less basic tax information; too much emphasis on popular topics crowds out "the basics," making it difficult to find answers to specific tax questions.

Portfolio Tracking

These Web sites offer portfolio management functions via portfolio tools called on-line portfolio trackers. On-line portfolio tracking tools help you keep tabs on your portfolio and can notify you of current events that might affect your holdings. Most sites offer automatic data updates and timely E-mail alerts as well as access to multiple news services.

Key features to look for when evaluating a portfolio tracking tool include the number of portfolios and securities that can be tracked, types of securities and transactions handled and the number and breadth of newswire services. Also, check on how often the data is refreshed, whether it is a manual or automatic refresh, types of E-mail alerts and compatibility with desktop software.



GainsKeeper

www.gainskeeper.com

$69–$179/yr. (free 30-day trial)

Site offers tax lot accounting services in addition to portfolio management tools.

What We Like: Designed to monitor and analyze portfolios and individual portfolio holdings. The site handles investment cost-basis adjustments and calculates capital gains and losses. Includes GainsTracker tool for monitoring cost basis. Sell simulation, "what if" analysis and trading tips are offered via GainsAdvisor tools. Multiple views are available for displaying diversification goals and rebalancing strategies. Can import transactions from numerous brokers, and is compatible with Money and Quicken.

What We Dislike: No E-mail alerts.

MarketWatch.com

www.marketwatch.com

FREE

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Portfolio Tracking (con't.)

Comprehensive site offers a new portfolio tracking tool.

What We Like: Unlimited number of portfolios can track up to 200 stocks, mutual funds and ETFs in each. Portfolio displays are refreshed automatically. Wide range of news services offered. Portfolio E-mail alerts can be sent out as they are triggered or combined into a single message sent at a user-determined time. Portfolio performance measures are available for the holding periods of securities and single portfolios.

What We Dislike: The new portfolio tool is not an improvement. Can be confusing to navigate and does not handle transactions besides buy and sell.

Morningstar.com

www.morningstar.com

FREE–$159/yr. (free 14-day trial)

Comprehensive site with portfolio management tool.

What We Like: Allows for 50 portfolios of up to 100 stocks and funds, 20 bonds and 20 cash positions in each. E-mail alerts include: price movements, news, portfolio performance and relevant changes in an investment such as a stock split, dividend, change in earnings estimates, or change in a mutual fund's management style or expense ratio. Portfolios can be imported from Microsoft Money, Quicken, Excel and various Web sites including MSN Money and Yahoo! Finance. Custom views and reports can be created from a list of over 75 data fields. Find out if you have any overlapping stocks in mutual funds with the Stock Intersection analyzer. The premium service provides an X-Ray feature, which allows for in-depth analysis of portfolios by providing a breakdown by sector, style, security type and region. Premium members can also get a detailed description of a portfolio's asset allocation, performance, and diversification with the X-Ray interpreter. A risk analyzer evaluates how the securities in your portfolio interact and the overall risk of your portfolio.

MSN Money

moneycentral.msn.com

FREE

Comprehensive site with one of the most powerful free portfolio management tools on the Web.

What We Like: MSN Money offers a true portfolio management module with full customization and printing capabilities. Price and volume data is updated automatically as often as every five minutes. Portfolio views can be customized with over 70 different criteria including price, return, risk ratios and various valuation ratios. Commissions can be tracked, and you can find a security's price on a specific date. Up to 100 securities can be tracked in up to 50 portfolios. News and price target alerts can be sent via E-mail or MSN Messenger. Portfolio values can be viewed at various points in time and data can be exported to Excel. Reports are based on investment style, asset class and individual securities; you can also produce a combined performance report for multiple portfolios.

What We Dislike: Dynamic ActiveX interface missing on Mac and non-Internet Explorer browsers; alternative is a standard html page with limited features.

RiskGrades

www.riskgrades.com

FREE

Site devoted to analyzing risk using a proprietary measure.

What We Like: Specializes in evaluating the risk characteristics of specific investments and entire portfolios. "My Portfolio" function allows you to enter your portfolio and see how well diversified it is based on a variety of factors including sector, style and size. You can also see how risk has changed over time and how it compares to different benchmarks and other investment strategies. "What If" function shows the risk impact on the portfolio as a whole of buying or selling different investments. Also provides a good explanation of how the result is determined and what it means. A "Risk Map of the Market" maps the capitalization and risk of stocks in the S&P 500 and the NASDAQ 100.

What We Dislike: Site geared toward risk analysis only, not portfolio tracking. Not a comprehensive portfolio tracking site.

SmartMoney.com

www.smartmoney.com

FREE–$108/yr. (free 14-day trial)

Comprehensive site offers a free tool with fee-based real-time data.

What We Like: Portfolio tool is easy to use. Data in free tracker is automatically updated every minute. Real-time data costs $108 per year. Portfolio transactions can be imported from Quicken and Money, and securities can be exported to the site's Premium Stock and Fund Compare tools. A maximum of 50 portfolios can be created with up to 50 securities in each. Views are fully customizable. You can graphically analyze your portfolio's holdings, performance and diversification with one of the site's many Premium Java-enhanced tools. Archived articles from Smart Money magazine are available. A

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new Portfolio Mixer allows you to view performance over various periods, change the portfolio weightings and view price charts.

What We Dislike: E-mail alerts offered for price targets only.

Insurance Products

Insurance sites provide educational information or quote comparisons for life insurance products including, in some instances, annuities. Some also cover the basics of long-term care insurance. Look for interactive calculators to help you determine your insurance needs. Unfortunately, most insurance information on the Web is not particularly comprehensive, and is too promotional. For example, some sites devoted to annuity comparisons also provide misleading information concerning the benefits of annuities.

The top sites listed here provide education on the different types of life insurance and when they are appropriate. Also included is the NAIC, where you can check out a company or report suspected fraud.

Insurance Information Institute

www.iii.org

FREE

Industry-supported insurance resource.

What We Like: Offers basic information on types of life insurance and how to determine need. Tools include a search tool for insurance companies in your state. Comprehensive glossary is provided. Web videos for consumers include one on life insurance and two on annuities. Basic information on long-term care is also included. Provides some industry statistics and data on the largest insurance companies.

What We Dislike: No calculator for need assessment.

Insure.com

www.insure.com

FREE

Consumer insurance quote service.

What We Like: Very basic educational articles cover a range of insurance issues and news reports; separate area for annuities and long-term care. Interactive tools help you estimate your life insurance needs and explain the tax consequences of actions such as surrenders, loans, and early payouts. Quote search engine includes policy summary and ratings from A.M. Best, S&P, Moody's, Fitch and TheStreet.com. Policy Locater links to a database of insurance applications. Offers E-mail newsletter.

What We Dislike: Home page too focused on promoting the on-line purchase of insurance. Educational material hard to find. Quote service asks for personal information.

Katt & Company

www.peterkatt.com

FREE

Fee-only life insurance adviser and AAII Journal columnist.

What We Like: Library of in-depth articles written for consumers and planners. Life Insurance Perspectives newsletter covers specific policies and policy trends for estate planning professionals, but can also be instructive for consumers. Recent case profiles illustrate solutions for real-life situations.

LIFE (Life and Health Insurance Foundation for Education)

lifehappens.org

FREE

Nonprofit organization formed by insurance groups to educate consumers.

What We Like: Provides straightforward basics on life insurance. Offers life insurance needs calculator and human life value calculator. Also, simple interactive decision

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Insurance Products (con't.)

tree helps guide choice between term and permanent insurance. Long-term care insurance area gives basic information. Cost of care map shows average daily nursing home costs for each U.S. state. Insurance agent locator also available, along with helpful tips for choosing a company and purchasing a policy. Comprehensive glossary included. A blog discussing current insurance issues allows posted comments. New feature is videos of insurance advisors explaining the basics of various types of insurance.

What We Dislike: Educational information not very in-depth given group's mission. Site biased toward need for insurance and insurance agents.

LifeInsure.com

www.lifeinsure.com

FREE

Consumer insurance quote service.

What We Like: Quote search engine doesn't ask for personal information and lists A.M. Best rating and premium amount for each resulting company. Educational materials explain the basic types of insurance, plus how rates are calculated. Articles include information on recent developments. Video alternative is available for articles. Site also shows how to calculate how much life insurance you need. Blog discusses life insurance issues in the news.

What We Dislike: Quote service doesn't give many details on companies. Blog does not allow comments to be posted.

National Association of Insurance Commissioners (NAIC)

www.naic.org

FREE

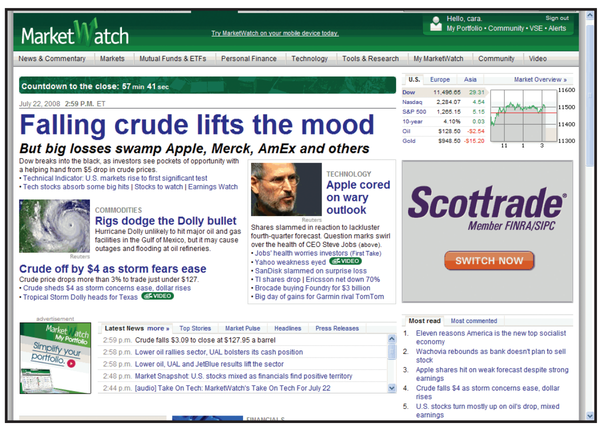
Organization of state insurance regulators.

What We Like: Links to each state's insurance regulator Web site allow individuals to find information on life insurance, annuities and long-term care insurance specific to their state. Consumer Information Source is a tool for checking out a life insurance company and filing a complaint. The site also provides an area where you can report suspected insurance fraud. Home page contains comsumer alets. Educational information is found in the Insure U area. The "Life Insurance Buyer's Guide" can be downloaded in a PDF file; other consumer publications such as "A Shopper's Guide to Long-Term Care Insurance" and "Buyer's Guide to Fixed Deferred Annuities" can be ordered in print form. A glossary of insurance terms is available.

What We Dislike: Educational section limited to the very basics. Not all consumer guides accessible electronically.

Financial News & Analysis

These Web sites offer links to current market, economic and individual company or mutual fund news. News items most often appear in the form of linked headlines, breaking news stories, in-depth reports, and feature articles. Company and fund quotes, charts, reports, and profiles are also found at these sites to help further your analysis.



Key features to look for when evaluating sites in this category include the number and breadth of newswire services, stories and articles along with the availability and timeliness of market snapshot reports. Other features that can make a site stand out: E-mail alerts, weekend news coverage, in-depth market data and statistics, coverage of international/world market indexes, and links to audio/video/webcast programming.

Many of these sites offer RSS feeds that supply headlines, links, and article summaries without needing to directly visit a Web site through a browser. Users can have content from Web sites delivered to them on a constant basis via a news aggregator, a piece of software specifically tailored to receive these types of feeds.

Bloomberg.com

www.bloomberg.com

FREE

Financial and economic news for the U.S. and international markets.

What We Like: Provides news on domestic and interna-

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tional stocks, currencies, bonds, commodities and funds. Abundance of data offered for world and international indexes. The site is divided into categories by type of investment and region. Worldwide news includes: Asia, Australia/New Zealand, Canada, Europe, Germany, Japan, Latin America, U.K. and U.S. Market index tables allow users to quickly examine the securities that make up popular domestic and foreign indexes, along with their individual daily performance and links for further information. TV and radio clips and podcasts are available. Free on-line tutorials cover investing basics. Offers a wide range of RSS data feeds and daily podcasts.

What We Dislike: Dates and times of headlines not listed.

BusinessWeek.com

www.businessweek.com
FREE

U.S. and international market news and commentary.

What We Like: Newly designed site offers news and feature stories from Business Week magazine and newswires. Stories cover domestic and international company, industry, market, and economic events. Investing section of the site provides coverage of stocks, real estate and European markets. A new Company Insight Center in beta testing provides data on over 42,000 public companies worldwide. Popular resources include industry and sector articles and scorecards. Provides access to company audio and video broadcasts. Offers alert delivery to a custom desktop application as well as E-mail, RSS data feeds, and podcasts.

What We Dislike: No mutual fund data. Many layers to this site can make navigation confusing.

CNN/Money

money.cnn.com
FREE

Comprehensive site with financial and economic news for U.S. and foreign markets.

What We Like: The Internet home of Fortune, Money and CNN offers current and archived magazine stories as well as daily CNN videos. Features a wealth of market news and a standard suite of research and analysis tools, as well as links to other tools on the Web. News and data provided for stocks, U.S and world markets, bonds, commodities, ADRs and currencies. A world markets snapshot is given. International news is broken out by country. Offers E-mail alerts, and a wide range of RSS data feeds and podcasts.

What We Dislike: Not all news headline alerts provide date and time information.

MarketWatch.com

www.marketwatch.com
FREE (premium newsletters have subscription fees)

Comprehensive site with financial and economic news for U.S. and foreign markets.

What We Like: Offers strong collection of current news from newswires as well as original content and commentary. Features detailed data for U.S. and foreign markets that is constantly updated throughout the trading day. Latest news briefs appear in each section. E-mail news alerts are available as well as RSS data feeds and a wide range of podcasts. User can opt to receive alerts individually when they cross the wire, or in a summary form at the end of the day. Also offers electronic investment newsletters for an additional fee.

What We Dislike: Free news site dictates many big and little ads scattered throughout pages.

SmartMoney.com

www.smartmoney.com
FREE–$108/yr. (free 14-day trial)

Provides business and economic news for the U.S. markets.

What We Like: Offers a wealth of news and data on U.S. markets. The site features a solid roster of research and analysis tools, as well as interactive charting functions. A short list of breaking news stories is presented on the home page along with market commentary and opinion pieces. News coverage and commentary articles expand within separate stock and fund sections. Mounds of data can be found at the Daily Briefing page and at several current market data and statistics lists. Premium subscribers gain access to real-time data, screening, sector analysis tools, and additional market commentary. Provides RSS data feeds.

What We Dislike: Many sections of the site push the site's fee-based research tools.

WSJ.com

wsj.com
FREE–$89/yr. (free 14-day trial)

Financial and economic news for the U.S. and foreign markets.

What We Like: Current and archived content of the Wall Street Journal print publication is augmented with additional on-line content. On-line content is updated

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Financial News & Analysis (con't.)

throughout the day. Markets Data Center offers a wealth of market data and statistics for domestic and foreign markets. Provides a searchable archive. Personal Journal includes favorites, profiled news and links, and portfolio tools. The home page can be customized to display news on certain stocks and specific columns. Offers a number of E-mail updates, RSS data feeds, and podcasts that keep users abreast of the market news.

What We Dislike: Limited data and articles for free; added cost to search for older news stories.

Yahoo! Finance

finance.yahoo.com

Free–$131.40/yr. (free 30-day trial)

Comprehensive investment resource with a focus on news.

What We Like: Provides comprehensive financial and economic news offerings and a wealth of data for U.S. and international markets. Also offers links to news, statistics and tools pulled from other sources. International market news and data is provided for world indexes and individual countries. E-mail alerts can be set for when securities change in price and at the end of the trading day, and include an overall summary of your portfolio's performance. General news and market summary E-mails can also be received.

What We Dislike: Navigation can sometimes be difficult between various investment tools: for example, interactive charts don't provide an easy path to finding additional security information.

Government

U.S. government resources provide a considerable amount of information as well as education, and are very accessible and easy to use. They also give you instant access to information and forms that may otherwise be difficult to find or request when wading through massive bureaucracies.

The sites listed below are ones that most individual investors will want to visit at some point in time. Make sure when you visit the site that you are going to the official government site (dot-gov); a number of look-alike commercial sites exist.

Federal Deposit Insurance Corp.

www.fdic.gov

FREE

Official Web site for government agency insurer of bank and thrift deposits.

What We Like: The FDIC insures savings, checking and other deposit accounts at federally insured banks. This site provides detailed information on insurance coverage, including which banks are covered, what accounts are covered, how much coverage individuals and families can receive, etc. Several interactive tools allow you to determine the extent of coverage for your own banking situation. In addition, numerous consumer protection articles focus on various financing issues, including ID theft, safe Internet banking, avoiding scams, mortgage tips and what to do if your bank fails.

What We Dislike: Site is somewhat disorganized, making it difficult to find certain resources.

FedStats

www.fedstats.gov

FREE

Links to official statistics from over 100 federal agencies.

What We Like: Links go to official data on a broad range of topics including economic and population trends, health care costs, foreign trade, and farm production. Users can browse the site's topic menu and select from either the type of statistic sought or the agency providing the statistic.

What We Dislike: Has not been updated since March 2007.

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Government (con't.)

Internal Revenue Service

www.irs.gov
FREE

Official explanations, publications, tax forms and instructions from the IRS, as well as on-line tax filing.

What We Like: Gives numerous explanations of the tax code in plain English from the IRS on almost every tax issue. Site is easily accessible and navigable. Also, the downloadable publications, tax forms and instructions are valuable—particularly for less common tax issues and in last-minute situations.

Pension Benefit Guaranty Corp. (PBGC)

www.pbgc.gov
FREE

Official Web site for government-sponsored insurer of defined-benefit retirement plans.

What We Like: The PBGC insures the retirement incomes of workers in private-sector defined-benefit pension plans. When a defined-benefit plan is terminated, the PBGC takes over the administration of the plan and guarantees a minimum level of payment. This site provides information on pension plan benefit guarantee levels, rules and regulations. You can also find out if any pension plan you are enrolled in is insured by PBGC. Includes explanation of how to apply for benefits if your pension plan was terminated and taken over.

Social Security Online

www.ssa.gov
FREE

Official Web site for information on and explanation of Social Security programs and benefits.

What We Like: Offers detailed information on Social Security programs and benefits, including Social Security retirement, disability and survivors' benefits, as well as Medicare. Information includes rules and regulations, as well as explanations of how to apply for benefits. You can also use one of their calculators to estimate your future benefits or to determine at what age you are better off starting Social Security payments. You can fill out a form on-line to receive your personal earnings and benefit estimate statement—stating how much you have already contributed and an estimate of your accrued benefits. Social Security publications also can be viewed on-line.

What We Dislike: Some sections are confusing to use, and some charts are difficult to read.

TreasuryDirect

www.treasurydirect.gov
FREE

Official Web site for information on and purchasing of U.S. Treasury securities and U.S. savings bonds.

What We Like: Provides extensive information on U.S. government Treasury securities, as well as U.S. savings bonds. Includes rules and regulations for investing in savings bonds and Treasuries, as well as special tax features and concerns. Savings bond calculators determine current values for savings bonds you already own and accrued interest each year for tax reporting. The site also serves as the on-line resource for purchasing U.S. government securities and U.S. savings bonds directly from the government.

U.S. Department of Labor/Employee Benefits Security Administration

www.dol.gov/ebsa
FREE

Official Web site for information on employee benefit and pension plans, including 401(k)s.

What We Like: The Department of Labor is responsible for administering and enforcing the federal provisions governing private-sector pension plans. The agency provides consumer information on pension and 401(k) plans, including your rights as a plan participant, plan disclosure requirements, protecting your pension, what happens if your employer goes bankrupt, and similar issues.

What We Dislike: Articles are short and not particularly in-depth.

U.S. Securities and Exchange Commission (SEC)

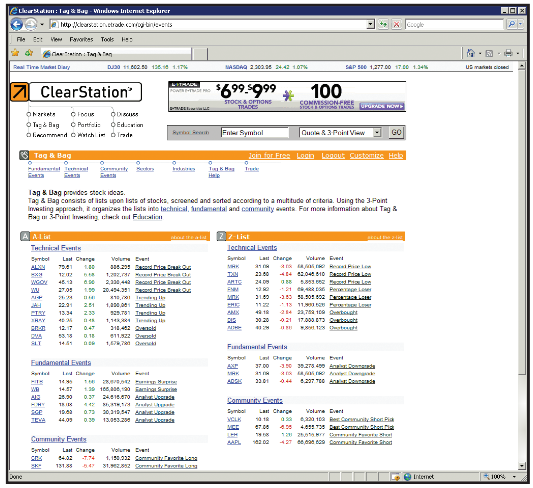
www.sec.gov
FREE

Official source for on-line filings of required information disclosures, including corporate and mutual fund reports and filings.

What We Like: The SEC oversees the key participants in the securities markets, ensuring proper diclosure of market-related information, maintaining fair dealing, and protecting against fraud. At its Web site, EDGAR filings for all public companies and mutual funds can be accessed, including annual reports, 10-Ks, proxies, and prospectuses. Site also offers on-line educational publications on investing and information on avoiding and reporting fraud, as well as links to sites that can help you check out individual brokers, brokerage firms, and investment advisers.

What We Dislike: EDGAR filings can be confusing if you are not familiar with the process or the forms.

Message Boards



Message boards provide a forum for investors to discuss individual securities and companies as well as general investing topics. Users are able to read messages posted by other users as well as post their own opinions and thoughts. Most message boards are free, although there is a movement afoot to charge users in order to post messages. The more popular investment message boards such as Yahoo! boast groups for virtually every U.S. publicly traded company, but there is no guarantee that the board will contain active discussion. When using message boards, be very mindful of the motivation behind the postings. Read any post on a message board with a healthy dose of skepticism. You don't know the motivation behind the posting of others. Some sites allow you to block messages from specific users.

ClearStation

clearstation.etrade.com

FREE

Site for technical analysis-based stock analysis and ideas.

What We Like: Discuss area contains forums for a broad range of topics as well as individual stocks. Enter a company ticker and see member recommendations (long position or short position). View complete listings of individual user recommendations to see success of user suggestions. Subscribe to user recommendation lists to receive E-mail alerts when they update their list. "Tag & Bag" lists best and worst stock performers based on technical, fundamental, and community events. Caliber of investor posting at these message boards seems higher than many other boards. Offers ability for you to "ignore" specific users.

What We Dislike: Most non-company-specific forums have little recent activity. Activity at widely held company forums still not as heavy as at other message board sites. No means of rating members based on their comments or recommendations.

The Motley Fool

www.fool.com

FREE

Investment education site with message boards covering a range of topics.

What We Like: Users do not have to pay to post messages. Discussion boards are some of the more actively monitored message boards on the Web, cutting down on questionable and fraudulent postings. Wide selection of topics with message boards, such as stocks, investment books, industries and markets, and personal finance. The Best Of section provides listing of most popular posts. Discussion boards on widely held stocks are active. You can specify users to block.

What We Dislike: Caters to the more widely held stocks.

Raging Bull

ragingbull.quote.com

FREE

Investing resource offers area with message boards.

What We Like: BullsEye area offers education resources for active traders. Lists most active boards, as measured by current traffic relative to activity over the last 30 days. Allows you to ignore postings of specific users.

What We Dislike: No means of rating users based on their comments. "Most active" can be misleading if board has had little or no prior traffic. Many widely held stocks have boards with little recent activity. Site geared more to stocks popular with traders. A lot of third-party advertising at site.

Silicon Investor

siliconinvestor.advfn.com

FREE–$89.95/yr.

Site for stock research and investing message boards geared toward technology stocks.

What We Like: Site has recently gone through a redesign. The more popular message boards are moderated. You can search for forums by subject or search text for keywords. Accounts can be customized to display those forums and/or users that most interest you. You can also track the postings of specific users, as well as block postings. Paid subscribers now have unlimited posting privileges.

What We Dislike: Requires paid subscription in order to post more than five messages a day. Most active boards tend to be small-cap tech stocks—many widely held companies do not have very active boards. No means of

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MESSAGE BOARDS (CON'T.)

rating users. Free users see a lot of third-party advertising.

Yahoo! Finance

messages.yahoo.com

FREE

Comprehensive site with message boards, live chats, and conversations.

What We Like: Investment message boards on over 9,000 stocks are broken down into investment type or sector. Users can rate individual posts and filter boards to only show those posts with a minimum rating. Offers ability to create personalized views for reading messages. You can perform keyword searches within a single message board or across all stock message boards on subject, message text, and author. Ignore User filter allows registered users to ignore the posts of other designated users and the Profanity filter allows registered users to block commonly used profanity from their viewing environment. Users can recommend the posts of others and can also express their sentiment—from strong buy to strong sell—for a given stock. Most investment message boards have seen recent activity. Can also enter in a ticker and see financial blogs where a company has been mentioned.

What We Dislike: Message boards are not monitored and are some of the most "colorful" on the Web—profanity and personal attacks are common. Spam has become a major problem. No means of rating users based on their comments.

ECONOMIC DATA

The market is both forward-looking and big-picture oriented, so it isn't surprising that the current and expected economic climate plays a major role in investment decisions. Access to economic data and analyses can be especially useful to individual investors who want to assess the economic climate on their own.

The U.S. government releases economic data—for instance, the GDP (gross domestic product), income trends, employment, trade, and inflation—on a regularly scheduled basis. These releases are subject to countless analyses by both government and private economists.

The Web sites listed below include government sites as well as private sites, most of which provide both data and analyses; some even allow users to download economic data series.

Bureau of Economic Analysis (U.S. Dept. of Commerce)

www.bea.gov

FREE

Government site provides U.S. and international economic data.

What We Like: Provides articles and analyses on the U.S. economy nationally, regionally and sorted by industry and output. Also provides international data. Includes an overview of the U.S. economy with a summary of the most popular indicators. Features a news release section that provides current economic news from around the world.

Federal Reserve

www.federalreserve.gov

FREE

Data and analysis on the U.S. economy with emphasis on monetary policy.

What We Like: The Economic Research and Data section of the main site for the Federal Reserve board of governors offers extensive economic and financial data, articles and analyses. The About the Fed section includes links to the Web sites of the 12 Federal Reserve district banks, each of which provide their own collections of data, articles and analyses. The primary Federal Reserve economic database is maintained at the St. Louis district site.

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Economic Data (con't.)

FreeLunch.com

www.economy.com/freelunch
FREE

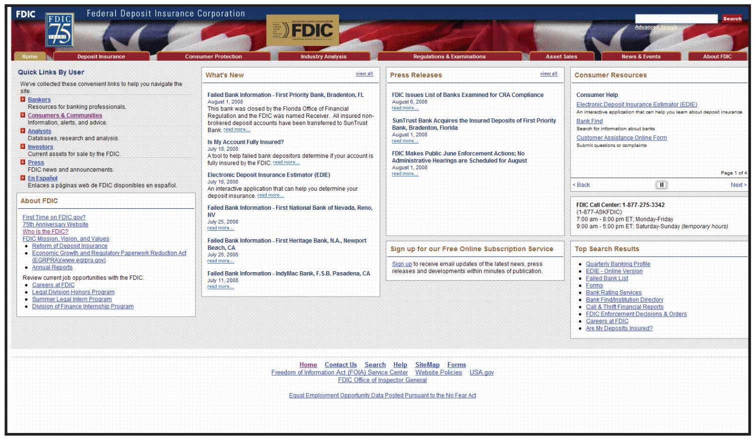
Provides economic and financial data.

What We Like: A large collection of free economic, financial, and industry data sponsored by Moody's Economy.com. Users can find data by searching the databases or by browsing the site's data dictionary. Data can be downloaded directly into Microsoft Excel. Must be a registered user (registration is free).

What We Dislike: Provides no economic analysis or news. Strictly a provider of data series.

Regulators

For individuals who have investment-related problems or complaints, or who just want to see if background information is available, the Web sites of the various regulatory organizations can provide valuable information. Many regulatory sites also allow you to file a complaint on-line. The Web sites listed below are not rated, since individuals must go to the specific regulator that oversees their problem product or firm. Instead, we have provided a brief description of the areas they oversee.



Commodity Futures Trading Commission (CFTC)

www.cftc.gov

Commodities, futures or options firms and products.

Federal Deposit Insurance Corp.

www.fdic.gov

Banks and bank products.

Financial Industry Regulatory Authority (FINRA)

www.finra.org

Brokers and brokerage firms. Created in 2007 by the combination of the NASD and the regulatory and enforcement functions of the New York Stock Exchange.

National Association of Insurance Commissioners

www.naic.org

Insurance firms and products. Maintains links to all state insurance departments.

National Futures Association

www.nfa.futures.org

Futures-related firms and products.

North American Securities Administrators Association (NASAA)

www.nasaa.org

Brokers or brokerage firms, mutual funds, financial planners and others selling securities in your state. Maintains links to all state regulatory sites.

Pension Benefit Guaranty Corp.

www.pbgc.gov

Corporate pension plans that have been terminated.

Securities and Exchange Commission

www.sec.gov

Public corporations, investment professionals selling securities, investment advisors, mutual funds.

Securities Investor Protection Corp.

www.sipc.org

Brokerage firms that have failed.