

# online investing

**W**e all know a fool and his money are soon parted, and there's probably no better way to lose money than investing it in something that you know nothing about.

As you're bombarded with slick ads about online investing, however, ask yourself if you really know what you're about to do.

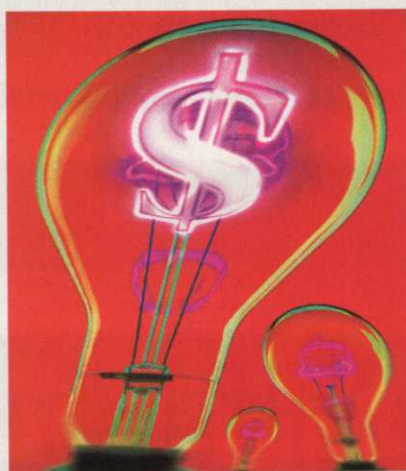
If the answer is "no", or even if it is "sort of," here's what you should do:

■ **Go back to school.** To be successful, you need to know how the stock market works, who makes the money and what you want to do. While you could take an economics class or blow several hundred dollars on a seminar, a better place to start is the Web site The Motley Fool. It encourages the individual investor and bypasses the high commissions of regular brokers. It offers a free, no-nonsense 13-step guide to tell you all you need to know to get started. Go to the Fool's School section ([www.fool.com/school.html](http://www.fool.com/school.html)) to learn all the basics in easy-to-understand, info-laden articles.

■ **Remember that patience is a virtue.** If you know what you want to do, it's time to pick a broker. The financial networks, newspapers and Internet are clogged with ads for all types of firms. Don't jump at the first offer you see. In the market, the best results most often

TO AVOID SPENDING YOUR MONEY FOOLISHLY,

LEARN THE BASICS OF E-TRADING **BY MARK LUCE**



come to people who buy and hold. So trading like there's no tomorrow probably won't line the pockets of anyone except your online broker.

■ **Become the smartest shopper possible.** I wasn't anxious to spend \$10,000 online, so I can't speak to the technical pluses and minuses on each of the dozens of online trading sites. I can, however, point you to the various tables, comparisons and ratings of the various online brokers. These ratings, like any, have quirks, but they point you in the proper direction. Money.com's rankings ([www.money.com/money/depts/tools/rank-brokers/rankbrokersform.html](http://www.money.com/money/depts/tools/rank-brokers/rankbrokersform.html)) offer customizable rankings for your individual preferences and overall rankings based

on ease of use, customer service, system responsiveness, products and tools, and cost.

At Gomez.com ([www.gomez.com](http://www.gomez.com)), its overall rankings feature supplemental reviews of online trading spots and are based on ease of use, customer confidence, on-site resources, relationship services and overall cost.

Shop around, since some sites are more geared toward folks who trade every day, while others favor the smaller investor. Doing this research may take a few weeks or even a couple months. That's OK; the market isn't going anywhere.

■ **Are you still a nervous Nellie?** If you're still unsure about what to do, where to invest or if, like me, you're broke, you can still catch stock thrills at one of the many fantasy online trading games. This will give you a feel of the time commitment involved, how the markets work and, best of all, it's free. Try Yahoo's Investment Challenge ([contest.finance.yahoo.com/t1?u](http://contest.finance.yahoo.com/t1?u)) to get yourself going.

Best of luck and choose wisely.

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