

THE BANK OF NEW YORK

Communications & Marketing

Corporate
Style Guide

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Introduction

The Global Marketing Style Guide is intended for anyone who writes, edits, or prepares material for distribution or publication. This guide presents the basic rules that apply in virtually every piece of writing as well as a number of fine points that occur less frequently but often cause some confusion.

Brand Position

We recently studied our brand image to help understand the factors that drive the success of our brand in today's marketplace. We found that there is a tremendous opportunity to communicate about our Company in a way that our clients and prospects better understand:

- The breadth, depth and sophistication of the products and services we offer
- Our global, client-centric approach
- The strengths and capabilities that differentiate us in our industry

About Our Brand

The Bank of New York positioning defines who we are, the benefit we deliver to the marketplace and our major point of differentiation.

Continually building on our heritage of integrity, client focus and collaboration, The Bank of New York provides a comprehensive array of essential services that enable institutions and individuals to move and manage their financial assets, successfully navigating the complexities of the world's financial markets.

Brand spirit provides guidance on how to infuse our communications to create a context for the tone and style of all communications.

Brand Image	Brand Spirit
Leadership	Reinforce quality and professionalism Demonstrate, don't dictate Lead by example
Client Focus	Use specific examples to demonstrate client benefits and solutions to client needs

	<p>Celebrate clients’ successes, not just our own</p> <p>Use a friendly, conversational tone that directly addresses the audience</p>
Expertise	<p>Use compelling content that helps demonstrate a keen understanding of industry trends or issues</p> <p>Strive for simplicity; make it easy to understand</p> <p>Establish a clear hierarchy of information to guide the audience and help them navigate; highlight what’s important to help them focus</p>
Innovation	<p>Demonstrate how our technology creates value for clients</p> <p>Use client examples that demonstrate out-of-the-box solutions</p>
Global Reach	<p>Demonstrate solutions to clients’ business environments and complex global financial needs</p> <p>Emphasize countries and continents vs. local offices</p> <p>Ensure that our communications speak from a global perspective; U.S. communications should use ‘U.S.’ in place of “domestic” or “here”; in place of “foreign”, use “international”</p>

The following guidelines are specific to The Bank of New York materials. These guidelines are to be consistent in all materials published with the Company name or signature. Please adhere to all mandates in all instances.

Tone and Content

Strive for a warm and personal tone in communications. When appropriate, use the pronoun we when referring to the Bank rather than the more formal third-person.

Always speak in terms of the benefit to the client, and when possible, mention the client’s need first before discussing what The Bank of New York can offer. For example: In today’s competitive investment climate, asset managers need a partner who can help them succeed. The Bank of New York . . .

Material Development

Brochures

Your brochure displays your business image when you aren't there. It tells customers how badly you want or don't want their business. If a company does not take pride in its image, what makes a client think the company will take pride in its work?

Show clients who you really are.

Basic Brochure Design: Where to Start

- Write copy from the customer's point of view, not yours. It's not what the business wants to say, it's what the customer wants to know.
- Make the copy as concise and descriptive as possible.
- Try to eliminate as many decisions as possible. Always assume the customer will eventually buy the product or service. Don't use the words, "if" and "maybe" which invite the possibility of a negative response from the client.
- Never ask open-ended questions in a brochure. Make sure you phrase any questions in such a way that the answer can only be "YES".

How To Structure Your Brochure

A brochure's design may vary, but its components usually remain the same. They are:

- **Front Cover Headline**
Results-orientated brochures start with a great front cover headline. The headline is one of the most important parts of your brochure. The headline needs to catch the interest of the reader by providing the answer to their question of "What's in it for me?"
- **Inside Subheads**
The inside subheads must get the prospects attention and reinforce the cover headline. Frequently, the subheads describe the components of the body copy - products/services, benefits, and competitive advantage. Subheads should also be kept concise.
- **Body of the Brochure:**
 - **Introductory Paragraph/Page**
The introductory paragraph should address the issue presented on the cover and establish the need for the product or service. If the

product or service does not fulfill some type of need, then it has no value. You must describe in the introductory paragraph why customers cannot live without the product/service. This can't be buried in the body copy. If it is not told upfront and immediately, there is little motivation to read on.

- **Identification of Product /Service**
The body copy must include a description of the products and services, features, benefits and what sets the company apart from the competition. Keep in mind the target market and the message to get across.
- **Benefits of Product / Service**
People buy a product or service because they either need or want to. In order to create a need or a want, you must promote the benefits of using your product or service. Companies always want to list the many important features of their products. The problem is that customers could care less about any feature unless there is a clear benefit to them.

A **feature** is what a product has.

A **benefit** is what a product does. The more the product does, the more attractive it becomes. Features enable the product or service to perform its function. Benefits are the results a person receives from using the product or service.

- **Competitive Advantage**
To determine competitive advantages, ask yourself the following:

What sets you apart from the competition?

What will make a customer choose your company over a competitor's?

What can I do that will make my business stand out from the rest?

- **Optional - testimonials, client list, industries**
- **Back Cover**
The back cover should include all pertinent company information including logo, contact details and, when appropriate, opening hours, branch locations, parent company or subsidiaries and your name.

Do's and Don'ts

- Do use "ragged right" format. This format is easier to read than "justified" type which lines up evenly on both sides.
- Do not use more than nine or ten lines of type per paragraph.
- Do not average more than two or three sentences per paragraph.
- Do not indent paragraphs that have a space between them.
- Do not start sentences with numbers.
- Do not put two spaces after periods if using a computer. Page layout and word processing programs put the proper spacing after periods automatically.
- Do not use underline or all caps as a way to stress a point. Use bold or italics instead.

Press Release

A press release is a written or recorded communication directed at members of the news media for the purpose of announcing something claimed as having news value. Typically, it is mailed or faxed to assignment editors at newspapers, magazines, radio stations, television stations, and/or television networks. Commercial newswire services are also used to distribute news releases. Sometimes news releases are sent for the purpose of announcing news conferences. The following are ten essential tips to for writing press releases:

- Make sure the information is newsworthy.
- Tell the audience that the information is intended for them and why they should continue to read it.
- Start with a brief description of the news, then distinguish who announced it, and not the other way around.
- Ask yourself, "How are people going to relate to this and will they be able to connect?"
- Make sure the first 10 words of your release are effective, as they are the most important.
- Avoid excessive use of adjectives and fancy language.
- Deal with the facts.
- Provide as much Contact information as possible: Individual to Contact, address, phone, fax, email, Web site address.

Press Release Template

FOR IMMEDIATE RELEASE:

Contact:

Contact Person

Company Name

Telephone Number

Fax Number

Email Address

Web site address

Headline

City, State, Date — Opening Paragraph (should contain: who, what, when, where, why):

Remainder of body text - Should include any relevant information to products or services. Include benefits, why product or service is unique. Also include quotes from staff members, industry experts or satisfied customers.

If there is more than 1 page use:

(The top of the next page):

Abbreviated headline (page 2)

Remainder of text.

(Restate Contact information after last paragraph):

For additional information or a sample copy, Contact: (all Contact information)

Summarize product or service specifications one last time

Company History (try to do this in one short paragraph)

#

(indicates Press Release is finished)

Client Communications

Client correspondence consists of memos, letters, and electronic mail. The most important rule in business writing is clarity and brevity. Because clients tend to read letters and memos quickly, opt for short sentences and paragraphs. An effective memo, letter or email is one that gets results. Effective writing communicates the message that makes it easier for the reader to relate and react positively to what they understand as well as motivate the reader to act and explore opportunities with your company.

Letters

Your first job in writing any letter is to gain your reader's attention; therefore, write the letter from the reader's point of view. Put the most important information first and state your purpose early on. Your opening paragraph is both the headline and the lead for the message that follows in the rest of the letter. Don't weigh down the front of your letter with boring repetition of information that your reader already knows.

Remember to Emphasize Benefits NOT Features

People buy a product or service because they either need or want to. In order to create a need or a want, you must promote the benefits of using your product or service. Companies always want to list the many important features of their products. The problem is that customers could care less about any feature unless there is a clear benefit to them. A **feature** is what a product has. A **benefit** is what a product does and what a person receives from using the product or service.

Write All Communications in the First Person

First person is a grammatical form of pronouns, adjectives, and verbs that indicates the person speaking or writing, i.e., We value your business. You can't compete in today's market without us.

Keep it Short

Cut needless words and needless information. Look for wordy phrases and replace them with a single word or cut them out completely. For example,

Wordy

at a later date
at the present time
for the purpose of
have no alternative but
in addition to
In order to
in relation to
on a regular basis

Concise

later
now
for
must
besides, as well as, also
to
about, in, with, towards, to
regularly

Try to avoid using tired phrases that are wordy, give little information or create a formal and impersonal tone such as the following:

- After careful consideration
- As you are aware
- At your earliest convenience
- Enclosed for your information
- For your convenience
- Further to my recent
- I am writing
- I refer to my letter dated
- I refer to previous correspondence
- I write in reference to
- In receipt of/On receipt of
- In respect of the above
- Please do not hesitate to
- Recent correspondence
- Trust this is satisfactory
- We acknowledge receipt
- With reference to
- With regards to
- We regret to advise

Write a strong close to your business letter

The closing paragraph should bring your letter to a businesslike close. Your last paragraph should conclude with a 'call to action', specifying what you want the reader to do. Make sure you avoid using weak phrases and overused business phrases in your closing paragraph such as:

- Thanking you for your...
- Hoping for a prompt reply...
- Thanking you in advance for your assistance...
- Trusting this answers your questions...
- Please do not hesitate to contact me
- I trust this clarifies the situation

Include a “PS:” People will almost always read the “PS:” even if they don't read the body of the letter.

Make sure your distribution list is relevant

Send your memo or email only to those who are directly concerned with the issues contained or raised in your message.

Memos

Typically, you write memos to people within the Bank and write letters to clients who work outside the Bank. One major difference between memos and letters is the

title line in memos. Because readers often decide whether to read the memo solely on the basis of this title line, the line is important. Another difference between letters and memos is that memos serve as short reports. In such cases, the format for the memo changes slightly. For instance, you might include subheadings and sub-subheadings, graphs or illustrations in a memo. Notice that people who are mentioned in a memo or are directly affected by the memo should receive a copy.

Electronic Mail

Electronic mail is a less formal version of memos and letters. Electronic mail is relatively new and is changing in terms of sophistication in format and expectation by audience. The principal advantages of electronic mail are speed and ease of use.

One disadvantage of electronic mail is the crudeness of the format. Many electronic mail systems do not allow such things as tabs or italics. For that reason, the look of the message is not as attractive as a memo or letter that has been printed on letterhead paper. Another disadvantage of electronic mail is also one of its advantages: its ease of use. With letters and memos, you must print out the correspondence before you send it. That printing out allows you to view the writing on paper. This is a step that makes it easier for you to proof for spelling or grammatical mistakes. With electronic mail, however, you are not forced to print out on paper before you send. For that reason, electronic messages are often not as well proofed as regular correspondence.

Remember: Because most networks archive electronic mail, you should take the same care with electronic mail as you do with printed correspondence. That means using the appropriate formality in style and carefully proofing your message before you hit the "send" button.

Client Correspondence Check List:

Keep it Simple

- Keep subject matter as simple as possible.
- Use familiar words, short sentences and short paragraphs.
- Avoid jargon and technical terms.
- Avoid abstract words and phrases.
- Avoid abbreviations.
- Use an easy to read format such as lists or bullet points.
- Maintain the average sentence length between 15 and 20 words.

Keep it Strong

- Answer the reader's question in the first paragraph.
- Give the answer and then explain why.
- Use concrete words and examples.
- Keep to the subject.
- Write powerful headings for business letters - use a strong verb and specific words or use direct questions as headings for added impact.
- Use active verbs versus passive verbs.

Keep it Sincere

Answer promptly.

Be human and as friendly as possible.

Write as if you were talking to your reader.

Check all spelling and punctuation.

Verify all figures and dates to make sure they are current and accurate.

Event Materials

Always send written invitations for corporate events such as business gatherings, formal dinners and special occasions or events honoring someone. If the event is outside the local area, include a map of event's location. Send anywhere from 8 - 2 weeks in advance depending on formality of occasion.

Be sure to include the following in your invitation letter:

- Names of party hosts or sponsoring organization.
- Be specific about who is invited, whether addressee only, with guest, or with spouse and children.
- What type of event is being held
- Date
- Address
- Time
- Rain date (if any)
- Directions or a simple map if the location may be difficult to find
- Special dress requirements
- RSVP date and phone number.
- Try to send your invitation letter two weeks or more in advance!
- Special dress requirements from black-tie to bathing suits.

Newsletters

A newsletter is a periodically published document containing news and announcements. To write an effective newsletter the following three areas must be addressed:

- Content
- Audience
- Authority

Defining Content

Newsletters tend to follow traditional patterns of "front page" news, "inside items," and "back page announcements" even when no physical pages are involved. While content may vary widely, the following categories usually apply:

Front Page News

These items focus on company-wide achievements, successes, or changes that affect the entire company. You may cover the winning of a major contract, the successful completion of a project, the opening of a new office, the development (or launch) of a product, or the hiring of a new employees. "Front page" items usually offer the most opportunity for creativity; readers will appreciate an editor who can do more than just list figures and names, but who can dig deeper for quotes, examples, anecdotes, and anything else to "flesh out" the bare facts.

Departmental News

The second "tier" of coverage focuses on keeping various sections of a company informed about what other sections are doing. These items cover achievements by individuals, projects, or departments -- including updates on projects, announcements of new management hires, and any other "department-level" news. You may also have an opportunity to write articles recognizing staff members for personal achievements, such as the publication of a book or a community service award.

Company Updates

Newsletters are often used to provide updates on policies or procedures, announcements of new equipment or training, or similar information. If you find nothing new to report in this area, consider running a general information piece, such as a roster of "who to call" on administrative issues.

Support Staff News

A good newsletter will cover not only issues of interest to (or about) management, but also articles on members of the support staff.

Calendar Items

Newsletters are the best place to announce company-wide events, such as holiday parties, ski trips, picnics or raffles. If a company is divided into many small and/or remote offices, try to include only those items that will be of interest to the company as a whole.

Employee Announcements

When space permits, many newsletters offer announcements of job openings, new hires, transfers, promotions, departures or employee anniversaries.

Ideally, a newsletter should offer a blend of these categories -- but not all newsletters are ideal. Content is often dictated not just by news, but by who is reading that news.

Defining the Audience

Corporations invariably declare that a newsletter is "for the whole company." Unfortunately, that isn't always true. Some newsletters are designed to be read primarily by upper and middle management. Consequently, such newsletters will focus primarily on items of interest to that audience which usually means items about that audience. Such a newsletter will typically cover individual and departmental achievements and activities, including completed projects, successful products, new contracts, important meetings and briefings, and even business trips. Names are important: You'll be expected to list all the key figures involved in an event.

Other newsletters focus on support staff issues. This type of newsletter will focus on company news, announcements, policy changes, calendar items, employee news, and coverage of events of interest to support staff. "Staff" newsletters may also be more open to employee contributions.

Some corporate newsletters are distributed to external audiences, such as clients, customers, or suppliers. In this case, only items that place the company in the best possible light will be published. As a writer, you may find that you must have every article triple-checked not only for style, but also to ensure that it contains no proprietary, sensitive, or "secret" information.

Defining Authority

You may find that the most challenging aspect of preparing a newsletter is not gathering information or writing articles, but negotiating the maze of review procedures and approvals that must take place before your newsletter is published.

Generally you must go through several stages in writing a newsletter:

- Preliminary topics
- First draft
- Final draft
- Last-minute revisions.

Each stage may involve several people, so allow plenty of time.

Newsletter Checklist

- Make it "newsworthy" - come up with a unique angle or approach. Your opening sentence should be so compelling that it will capture attention
- Avoid clichés, hype and fluff.
- Use real life examples.
- Tie your story to current events or social issues.
- Use active voice – not passive.
- Keep it as short as possible.
- Use easy to understand terms and ordinary language – no jargon
- Proofread for correct spelling and grammar.
- Get permission - never mention the name of a person, company, ticker symbol, or other identifying information without permission.
- Use a standard press release format. See Appendix X for examples.

Posters

Creating a File

Posters can be created using different methods. Some people like to prepare individual sheets of paper but if you do this, you may choose to display the paper without backing or with some kind of colorful backing. If you use colorful backing, choose one solid color for the entire poster or different colors for each of the main sections. Avoid using too many colors. Another way to design a poster is by using PowerPoint. In either Word or PowerPoint, plan the dimensions and layout accordingly.

Design

Color and Background

Avoid the use of especially bright colors or too many colors. Two or three colors are usually enough. If you need to use color in the figures or illustrations, coordinate these colors with the main colors. Avoid bitmap pattern backgrounds, since they lose their clarity when printed on a poster.

Text and Fonts

Minimize the amount of text in the poster. The more text that is present, the more difficult it is for people to make it through the poster. More text also means one spends more time reading text in the presentation instead of presenting the work. Avoid sentences and use bullet points when possible. Consider including a sentence under each graph as a caption summarizing the results presented. Use active, not passive, voice. Be consistent with justification and align blocks of text.

Choose a font that is easy to read and which can be read by other computers. Some companies recommend using non-standard text, that can be converted to curves (as in Corel) or save the file with the TrueType fonts embedded (as in PowerPoint). Minimize the number of fonts used.

It is often recommended that headings be in a sans serif font (Arial or Helvetica), and text in a serif font (Times New Roman or Times). However, either can be used throughout. Avoid variation in text format. Only use bold when it is absolutely necessary or especially helpful. Avoid italics. Choose the text color in accordance with the background color.

The title should be legible from at least 20 feet away. The headings and text should be legible to someone standing 5-6 feet away. In general, this means selecting the following font sizes:

- Title First Line: 80-120 (bold, can be all-caps)
- Title: 60-80 (bold)
- Headings: 50-70 (bold, can be all-caps)
- Text: 24-36 (not smaller than 16)

- Acknowledgements: 18-28
- References: 18-28

Title and Headings

The title should be clear, informative, and short (less than eight words if possible). The following headings help to organize a poster and maintain a smooth flow of information.

- Introduction/ Background (top left)
- Objectives/Research Questions (top left)
- Experiment/Study
- Subjects
- Method/Experiment Design
- Results
- Summary/Conclusions (bottom right)
- Selected References (bottom right)
- Acknowledgements (bottom right)
- Contact Information (if not in the title area)

The size ratio of body text to headings should be about 1:2.
Align the headings.

Spacing and Sequence

Recommended Proportions are 20-30% text, 40% graphics/visual aids, and 30-40% empty space. Design the poster in a way that it makes the message clear to the audience, does not require too much effort on the part of the audience to follow along, and leads the audience to ask questions during the session and want to follow up afterwards. Avoid clutter. Include as much empty space as possible; people's eyes need a rest. Aim for at least a one-inch margin around the border of the poster and the blocks of text and graphs; this empty space frames the text. Keep the blocks of text small.

Make sure the sequence is clear and logical. Some templates are available online from poster printing companies. A three- to four-column layout is helpful. Put the most important findings towards the center and in the top right and bottom left corners. The information flow should be either vertical or horizontal, but not both.

Visual Aids

Use visual aids, such as graphs, figures, and diagrams, whenever possible to demonstrate the main points. In the figures, focus on relationships, not exact values. Eliminate non-essential elements in charts and figures such as grid lines, tick marks on the axes, background colors, extra digits after the decimal, labels or 3D displays. It is usually not necessary to label graphs or figures.

PowerPoint Presentations

Outline

- Make 1st or 2nd slide an outline of presentation
- Follow the order of outline for the rest of presentation
- Only place main points on the outline slide
Use the titles of each slide as main points

Slide Structure

- Use 1-2 slides per minute
- Write in point form – not complete sentences
- Include 4-5 points per slide – to keep presentation focused
- Avoid wordiness – use key words and phrases

Fonts

- Use at least an 18-point font
- Use different size fonts for main points and secondary points
- Use standard font such as Times Roman or Arial.
- Capitalize only when necessary.

Color

- Use at least an 18-point font
- Use different size fonts for main points and secondary points
- Use standard font such as Times Roman or Arial.
- Capitalize only when necessary.
- Use a font color that contrast sharply with the background
- Use color to reinforce the logic of your structure, i.e., light blue title and dark blue text
- Use color to emphasize a point

Background

- Use backgrounds that are attractive but simple
- Use backgrounds which are light
- Use the same background consistently throughout presentation

Graphs

- Use graphs rather than just charts and words
Data in graphs is easier to comprehend versus raw data
Trends are easier to visualize in graph form
- Always title graphs
- Minor gridlines are unnecessary
- Don't use small fonts
- Use consistent color scheme

- Shading is distracting

Spelling and Grammar

- Proof presentation for:
 - Spelling
 - Repeated words
 - Grammatical errors

The Conclusion

- Use an effective and strong closing as the audience is likely to remember the last words.
- Use a conclusion page to summarize the main points of the presentation
- End presentation with a question to invite client to ask questions and avoid ending presentation abruptly.

Product Brief

The structure of a product brief is shown below.
(See attached PDF file).

The product brief is one page in length and is structured as follows:

- Product Header
- Headline - Introductory Paragraph
The introductory paragraph should establish the need for the product or service.
- Identification of Product /Service
The body copy must include a description of the products or services and its features. Keep in mind the target market and the message to get across.
- Headline - Benefits of Product / Service
People buy a product or service because they either need or want to. In order to create a need, promote the benefits of using the product or service. Good copy focuses on the benefits that demonstrate value to the customer. A benefit is what a product does. The more the product does, the more attractive it becomes. Benefits are the results a person receives from using the product or service.

List Benefits in Bullet Form

- Headline - How Product/Service Provides These Benefits:

Primary Bullet

Secondary Bullet
- One Sentence Close.

Sell Sheets

The structure of a product brief is shown below.
(See attached PDF file).

The sell sheet is an effective marketing tool that provides the nuts and bolts about a product or service. Similar to product briefs, the copy focuses on benefits and features that demonstrate value to the customer.

The sell sheet is one page in length and is structured as follows:

- Product Header
- Headline - Introductory Paragraph
The introductory paragraph should establish the need for the product or service.
- Identification of Product /Service
The body copy must include a description of the products or services and its features. Keep in mind the target market and the message to get across.
- Headline - Benefits of Product / Service
People buy a product or service because they either need or want to. In order to create a need, promote the benefits of using the product or service. Good copy focuses on the benefits that demonstrate value to the customer. A benefit is what a product does. The more the product does, the more attractive it becomes. Benefits are the results a person receives from using the product or service.

List Benefits in Bullet Form

- Headline - How Product/Service Provides These Benefits:

Primary Bullet

Secondary Bullet

- Qualifying Questions

Bulleted List

- Target Market

Bulleted List

- Key Decision Makers

Bulleted List

- Top Selling Points

Bulleted List

Thought Leadership Paper/White Paper

A thought leadership paper or white paper typically argues a specific position or solution to a problem. They are a common tool used to introduce technology innovations and products or discuss a viewpoint on business strategy or policy. White papers are powerful marketing tools used to help key decision-makers and influencers justify implementing solutions.

Know Your Audience

Perhaps the biggest mistake writers make involves not properly understanding the disposition of their readers. A white paper must quickly identify problems or concerns faced by its readers and lead them down the path to a solution provided by the product or service. Different types of readers look at the same problems from different perspectives.

Decide on an Approach

There are really only two ways to write white papers: (1) by focusing on self-interests or (2) by concentrating on the interests of the readers. The self-interest approach focuses exclusively on a product, service or solution by expounding on its benefits, features and implications. While effective in some circumstances, this approach is best left for something other than a white paper, such as a data sheet or product brief.

Moreover, the self-serving approach is often focused on the mistaken belief that people like to read boring details about why a product is the best thing since the invention of the Internet. This method is an ineffective approach to writing that turns most readers off immediately.

The alternative approach is to focus on the needs of the reader. This can be effectively accomplished by leading with the problems the solution overcomes, rather than the actual solution itself. By focusing on the pain points experienced by the reader and talking about the problems, one can establish credibility with the reader and simultaneously filtering out unqualified customers.

White papers are perhaps the most challenging type of document to write. They require a deep understanding both of a product's technology and its application in solving a business problem. The standard outline for a technical white paper is as follows:

- **Abstract** -- A one-paragraph description of what the paper is about. Do not state the conclusion here; simply tell the reader what the purpose of the paper is. Customers frequently read only the abstract and conclusion of white papers, to provide material that gives them a good reason to read the details.

- The Problem -- Two-to-three paragraphs covering the problem and some background information.
- Understanding The Product – This section is oriented so that the reader will be able to understand the product's application or issue. This and the following section are the meat of the white paper.
- How the Product Solves the Problem -- How the application of the product solves the problem. Provide evidence of how the product solves the problem and why it is the best solution available.
- Conclusion -- A one-paragraph summary of why the product is the best solution to the problem.

Web

There are many things that constitute good writing on the Web. They include correct spelling, good grammar, as well as interesting content. However, to write for the Web you have to be aware of how people read Web pages, as well as the nature of hypertext itself. When preparing material for this medium, consider the following:

- People do not read on-line – rather they scan the page.
- Reading on-line is about 25% slower than reading on paper. Online reading is also straining on the eyes.
- Web users seldom catch more than one idea per paragraph.

The following lists key elements for writing on the Web.

- Write as though you are talking to one person
Your website communicates to thousands of people, but always one at a time.
- Empower Your Reader
Take advantage of the medium with links and interactivity to involve the reader and to stay within the above guidelines. The Web is a user-activated medium which causes readers to feel that they should keep moving.
- Structure
The suggested model for organizing material on a Web site is the inverted pyramid. As in a newspaper, the title is informative, sometimes followed by a subtitle. The conclusion is stated first, then supported and put in context with background material.
- Think in chunks
Divide the text into short chunks with clear headings. Use bullets, lists, and numbered steps. Numbered steps help users know if they have completed all the necessary tasks.
- Limit list items to 7 words
Studies have shown that people can only reliably remember 7-10 things at a time. By keeping your list items short, it helps readers remember them.
- Write only one idea per paragraph
Web pages need to be concise and to-the-point. People don't read Web pages, they scan them, so having short, impactful paragraphs is better than long rambling ones.

- **Make your links part of the copy**
Links are another way Web readers scan pages. They stand out from normal text, and provide more cues as to what the page is about.
- **Write short sentences**
Sentences should be as concise as possible. Use only the words you need to get the essential information across. Write no more than 50% of what you would write for printed material.
- **Choose simple words**
Using simple words helps students glean the important details. So don't say "make a decision" when you could say "decide." And don't call your link "complete an application" when "apply" makes the point in a shorter, faster way.
- **Use action words**
Tell your readers what to do. Avoid the passive voice.
- **Include internal sub-headings**
Sub-headings make the text more scannable. Your readers will move to the section of the document that is most useful for them and internal cues make it easier for them to do this.
- **Plan for updates**
Date each page. Set up a plan for reviewing the material. Creating the website is the easy part; updating it is the real challenge.
- **Write FAQs and Contact Info**
Two of the most useful pages on any website are the FAQ's and the contact information. These sections have become so commonplace on websites that users practically expect the information to be on a page.
- **Always Proofread your work**
Typos and spelling errors will send people away. Make sure you proofread everything posted to the Web.
- **Write for how people search**
Use the key words your audience will scan for. Write great metadata—based on the terms users search for—for each page of content. These metatags will be invisible for your users, but they'll help search engines find your pages.

Rules of Punctuation & Grammar

Punctuation

The Comma

Commas are used to help us add 'breathing spaces' to sentences and to organize blocks of thought or logical groupings. Most people will now use commas to ensure that meaning is clear and, despite grammatical rules, will drop the comma if their meaning is retained in the sentence.

- Using the comma to separate phrases, words, or clauses in lists

a. A series of phrases

Example:

On my birthday I went to the cinema, ate dinner in a restaurant, and went dancing.

b. A series of nouns

Example:

The meal consisted of soup, fish, chicken, dessert and coffee.

c. A series of adjectives

Example:

She was young, beautiful, kind, and intelligent.

Note: if an adjective is modifying another adjective you do not separate them with a comma - e.g. She wore a bright red shirt.

d. A series of verbs

Example:

Tony ran towards me, fell, yelled, and fainted.

e. A series of clauses

Example:

The car smashed into the wall, flipped onto its roof, slid along the road, and finally stopped against a tree.

- Using the comma to enclose insertions or comments. The comma is placed on either side of the insertion.

Example:

China, one of the most powerful nations on Earth, has a huge population.

- Using the comma to mark off a participial phrase

Example:

Hearing that her father was in hospital, Jane left work immediately.

- Using the comma in 'tag questions'

Example:

We haven't met, have we?

- Using to mark off interjections like 'please', 'thank you', 'yes', and 'no'

Example:

Yes, I will stay a little longer, thank you.

- Using commas with a dependent clause

A dependent clause is restrictive when it cannot be omitted without altering the meaning of the main clause. If you have a restrictive clause, it should NOT be set off by commas.

Example:

He will agree to the proposal if you accept his conditions.

If the dependent clause precedes the main clause, set it off with a comma.

Example:

If you accept his conditions, he will agree to the proposal.

The Semicolon

The semicolon is used to join phrases and sentences without having to use a conjunction but where the phrases or sentences are thematically linked but independent.

In all of the examples below, a complete thought appears on each side of the semicolon. Thus, for this principal use of the semicolon, it has the same strength as a period. Unlike the period, however, it is not followed by a capital letter (unless, of course, the next word is capitalized for some other reason – e.g., it is a proper noun).

- Two independent clauses are connected by a transitional word.

Example:

I need to write better; however, grammar bores me.

- Two independent clauses are connected by a transitional phrase.

Example:

Your essay has some merit; at least, it is clear and concise.

- Two complete ideas are balanced in a "*not only . . . but also*" sentence.

Example:

This class is not only useful; it is also interesting.*

- Two related independent clauses are juxtaposed without a coordinating conjunction.

Example:

Some people prefer to pay cash; others prefer credit cards.

The Colon

A colon marks a pause for explanation, expansion, enumeration, or elaboration. The colon can be used to:

- introduce a list
- pause and explain
- give an example.
- introduce a block quotation or a list of bullet points.

Quotation Marks

Although you will still see the double quotation marks used to quote direct speech it is more and more common to punctuate speech and direct quotations with single quotation marks with the double quotation marks reserved for quoting 'speech within speech'.

Example:

'I haven't spoken to Peter for months,' Dianne said. "The last time I spoke to him he said, "I'm going to Bahrain and won't be back for about three years", I've heard nothing since then'.

A comma or period is placed inside a closing quotation mark whereas a semicolon or colon is placed outside a closing quotation mark. With a question mark or exclamation point, put the mark before the closing quotation mark when the entire quotation is the question or exclamation. The mark belongs after the closing quotation mark when only words or phrases are in quotation marks.

Single quotation marks are used to mark out idiomatic expressions.

Example:

I've always thought that he was very annoying, a bit of a 'pain in the neck.'

They are also used outside of speech when quoting the title of a journal article:

Example:

'The Migration Flight of the Lesser Tweazle', by Jeremy Adams, in The Bird Spotter Magazine, July 2001.

The Apostrophe

The apostrophe probably causes more confusion than any of the other punctuation marks put together. The problem most often stems from users not understanding that the apostrophe has two very different (and very important) uses in English.

- To show possession and ownership - e.g. Jack's car. Mary's father.
- To indicate a contraction - he's (he is), we're (we are), they're (they are)

The Possessive Apostrophe

In most cases you simply need to add 's to a noun to show possession:

Examples:

A ship's captain, a doctor's patient, a car's engine

Plural nouns that do not end in s also follow this rule:

Examples:

the children's room, the men's work, the women's club

Ordinary (or common) nouns that end in s, both singular and plural, show possession simply by adding an ' after the s but proper nouns (names of people, cities, countries etc.) can form the possessive either by adding the 's or simply adding the ':

Examples:

The Hughes' home (or the Hughes's home), Mr. Jones's shop (or Mr. Jones' shop), Charles' book (or Charles's book)

The ladies' tennis club, the teachers' journal, the priests' church (note that the priest's church would only be referring to one priest while the priests' church refers to a group.)

Many people want to know how to form the possessive of their own name when it ends in an 's' or when referring to the whole family. Today it is no longer considered incorrect to use either form (Jones's or Jones') and many large organizations now drop the ' completely (e.g. Barclays Bank, Missing Persons Bureau) when publishing their name.

The Apostrophe for Contradiction

The most common use of contracted apostrophes is for:

- hasn't = had not
- can't = can not

- there's = there is
- mustn't = must not
- I'm = I am
- it's = it is
- let's = let us
- I've = I have (also they've, we've)
- she's = she has or she is (also he's)

And remember:

- it's = it is (a contraction) while its = possession
- who's = who is (a contraction) while whose = possession

Hyphens

A hyphen joins two or more words together (e.g. x-ray, door-to-door) while a dash separates words into parenthetical statements (e.g. She was trapped - no escape was possible).

Hyphens & Numbers

- Use a hyphen with compound numbers from twenty-one to ninety-nine.

Examples:

fifty-one
 eighty-nine
 thirty-two
 sixty-five
 eighty-one

- In written fractions place a hyphen between the numerator and denominator.

Examples:

two-fifths
 one-third
 three-tenth
 nine-hundredth

Note that if there is already a hyphen in either the numerator or the denominator, you omit the hyphen between the numerator and denominator.

Examples:

sixty-nine eighty-ninths (not 'sixty-nine-eighty-ninths')
 twenty-two thirty-thirds

- Use a hyphen when the number forms part of an adjectival compound:

Examples:

France has a 35-hour working week.

He won the 100-metre sprint.

Charles Dickens was a great nineteenth-century novelist.

Dashes

Dashes can be used to add parenthetical statements in much the same way as brackets. In formal writing the bracket is used versus the dash, as a dash is considered less formal in most cases. However, they should not be overused nor used to replace commas, although they can be used to create emphasis in a sentence.

Examples:

You may think she is a liar - she isn't.

When two words act together to form a single modifier, use a hyphen.

Example:

We read the agreed-upon rules. The rule was agreed upon.

When comparative and superlative adjectives are used with a modifier, use a hyphen.

Example:

Jean is the best-qualified person for the job. We expect the price change to have a longer-term impact.

When using an adverbial form as a modifier or when using the word very, hyphenation is not necessary.

Examples:

The brokerage division is a wholly owned subsidiary.

John is a well-known author, but his brother is not a very well known man.

Brackets & Parentheses

Generally, parentheses refers to round brackets () and brackets to square brackets []. Usually square brackets are used for special purposes such as in technical manuals. Round brackets or parentheses are used in a similar way to commas when we want to add further explanation, an afterthought, or comment that is to do with our main line of thought but distinct from it.

Many grammarians feel that the parentheses can, in fact, be replaced by commas in nearly all cases.

Examples:

To further explanation - The government's education report (April 2005) shows that the level of literacy is rising in nearly all areas.

As a comment - I visited Kathmandu (which was full of tourists) on my way to the Himalayas for a trekking expedition.

As an afterthought - You can eat almost anything while traveling in Asia if you are careful to observe simple rules (avoiding unboiled or unbottled water is one of the main rules to be aware of.)

Ellipsis

The ellipsis is the mark that indicates the omission of quoted material. In electronic communication it's sometimes convenient, even necessary, to run them together, since line-wrap can be unpredictable. Second, and more important, is the number of periods. The ellipsis itself is three periods and can appear next to other punctuation, including an end-of-sentence period (resulting in four periods). Use four only when the words on either side of the ellipsis make full sentences. You should never use fewer than three or more than four periods.

Bulleted Lists

An introductory sentence preceding the list is punctuated with a period, while an introductory phrase is punctuated with a colon. The first word after each bullet in the list is capitalized, and no punctuation is used after the bullet points unless each of the points is a complete sentence. Use a period at the end of a bulleted item only if it is a sentence.

Examples:

Investment-related income reported here includes the following.

- Interest
- Dividends
- Capital gains and losses

In the discussion that follows, we will look at strategies that relate to:

- Decrease income items
- Increase adjustments

Capitalization

Capital letters are used in the following situations:

- At the start of a sentence

Examples:

- a. Bali is an Indonesian Island.
- b. It is a lovely day.

- With proper nouns (particular persons, places and things):

Examples:

- a. Her name is Mary.
- b. She lives in Spain.
- c. She was born on Tuesday the sixth of June, 1998. She lives at 10 Greenstoke Avenue, Newbay, Bristol.

- With adjectives that come from proper nouns

Examples:

- a. They live in a Georgian house.
- b. He loved Japanese films.

- For the first and all of the main words in titles

Examples:

- a. The Great Gatsby
- b. The Queen of England
- c. The Heart of Darkness
- d. The University of Delaware
- e. The Second World War

- For the pronoun 'I':

- a. In the future I hope that I will be able to visit Turkey.

Business Titles

- Use lowercase for all business titles, whether they precede or follow the name.
- Names of companies, corporations and organizations are capitalized,
- Generic names of business units are lowercased,

Example:

The Bank of New York marketing department

- Normal names of departments and divisions are capitalized in a company's own materials, but lowercased when writing in journalistic style.

Example:

The Midwest Sales Division as opposed to AT&T's Midwest sales division

- In internal company documents, the name of a unit may be capitalized,

Examples:

Human Resources
Accounting

- The full titles of boards of directors and trustees are capitalized; without the full name they are lowercased.

Examples

The Board of Directors of The Bank of New York versus the board of directors

Numbers

- Spell out numbers one through nine. Use the figure (11, 12 . . .) after nine.
- Should a number appear at the beginning of a sentence, spell it out regardless of any inconsistency that this may create.

Examples:

Twelve portfolio managers attended the conference.

One hundred ten high-net-worth clients and 107 retail clients attended the party.

If the number beginning the sentence is a large or cumbersome one, rewrite the sentence so it does not begin with a number.

- Numbers used as approximations should be spelled out.

Example:

We thought about two thousand clients would be subject to the new regulation.

- Very large numbers can be expressed as numerals followed by million or billion
- Round numbers that are even hundred thousands are usually spelled out.

Money

- Use figures to express exact or approximate amounts of money.
- The unit of currency in each case typically appears as an abbreviation or symbol before the numerical amount.

Example:

\$10,000 or €10,000

Percentages

- Express percentages in figures and spell out the word percent.
- The % symbol may be used in tables, on business forms and in statistical or technical material.

Dates

A date is expressed as October 31, 2004. If the date appears within a sentence, use a comma after the date and a comma after the year.

Example:

On October 31, 2004, we had a festive Halloween party.

Grammar

Strategies for Improving Sentence Clarity

Be careful about placement of subordinate clauses

Avoid interrupting the main clause with a subordinate clause if the interruption will cause confusion:

Examples:

Clear (subordinate clause at the end):

Industrial spying is increasing rapidly because of the growing use of computers to store and process corporate information.

Unclear (subordinate clause embedded in the middle):

Industrial spying, because of the growing use of computers to store and process corporate information, is increasing rapidly.

Use Active Voice

Sentences in active voice are usually easier to understand than those in passive voice because active-voice constructions indicate clearly the performer of the action expressed in the verb. In addition, changing from passive voice to active often results in a more concise sentence.

Examples:

Clear (active):

The committee decided to postpone the vote.

Unclear (passive):

A decision was reached to postpone the vote.

Use Parallel Constructions

When you have a series of words, phrases, or clauses, put them in parallel form (or similar grammatical construction) so that the reader can identify the linking relationship more easily and clearly.

Examples:

Clear (parallel):

In Florida, where the threat of hurricanes is an annual event, we learned that it is important (1) to become aware of the warning signs, (2) to know what precautions to take, and (3) to decide when to seek shelter.

Unclear (not parallel):

In Florida, where the threat of hurricanes is an annual event, we learned that it is important (1) to become aware of the warning signs. (2) There are precautions to take, and (3) deciding when to take shelter is important.

Avoid Noun Strings

Try not to string nouns together one after the other because a series of nouns is difficult to understand. One way to revise a string of nouns is to change one noun to a verb.

Examples:

Unclear (string of nouns):

This report explains our investment growth stimulation projects.

Clear:

This report explains our projects to stimulate growth in investments.

Avoid Overusing Noun Forms of Verbs

Use verbs when possible rather than noun forms known as "nominalizations."

Examples:

Unclear (use of nominalization):

The implementation of the plan was successful.

Clear:

The plan was implemented successfully.

We implemented the plan successfully.

Avoid Multiple Negatives

Use affirmative forms rather than several negatives because multiple negatives are difficult to understand.

Examples:

Unclear (multiple negatives, passive):

Less attention is paid to commercials that lack human interest stories than to other kinds of commercials.

Clear:

People pay more attention to commercials with human interest stories than to other kinds of commercials.

Choose Action Verbs

When possible, avoid using forms of be as the main verbs in sentences and clauses. Instead of using a *be* verb, focus on the actions you wish to express, and choose the appropriate verbs. In the following example, two ideas are expressed: 1) that there is a difference between television and newspaper news reporting, and 2) the nature of that difference. The revised version expresses these two main ideas in the two main verbs.

Examples:

Unclear (overuse of be verbs):

One difference between television news reporting and the coverage provided by newspapers is the time factor between the actual happening of an event and the

time it takes to be reported. The problem is that instantaneous coverage is physically impossible for newspapers.

Clear:

Television news reporting differs from that of newspapers in that television, unlike newspapers, can provide instantaneous coverage of events as they happen.

Avoid Unclear Pronoun References

Be sure that the pronouns you use refer clearly to a noun in the current or previous sentence. If the pronoun refers to a noun that has been implied but not stated, you can clarify the reference by explicitly using that noun.

Examples:

Unclear (unclear pronoun reference):

Larissa worked in a national forest last summer, which may be her career choice.

Clearer:

Larissa worked in a national forest last summer; forest management may be her career choice.

Run-ons & Fused Sentences

Run-ons and fused sentences are terms describing two independent clauses which are joined together with no connecting word or punctuation to separate the clauses. The best way to fix run-ons or fused sentences is to punctuate compound sentences correctly by using one of the following rules.

Join the two independent clauses with one of the coordinating conjunctions (and, but, for, or, nor, so, yet), and use a comma before the connecting word.

Example:

He enjoys walking through the country, and he often goes backpacking on his vacations.)

When you do not have a connecting word use a semicolon (;).

Example:

He often watched TV when there were only reruns; she preferred to read instead.

Subject-Verb Agreement

Some of the most common mistakes that appear in marketing materials involve subject-verb agreement.

- When the subject of a sentence is composed of two or more nouns or pronouns connected by *and*, use a plural verb.

- When two or more singular nouns or pronouns are connected by *or* or *nor*, use a singular verb.
- When a compound subject contains both a singular and a plural noun or pronoun joined by *or* or *nor*, the verb should agree with the part of the subject that is nearer the verb.
- *Doesn't* is a contraction of does not and should be used only with a singular subject. *Don't* is a contraction of do not and should be used only with a plural subject. The exception to this rule appears in the case of the first person and second person pronouns I and you. With these pronouns, the contraction don't should be used.
- Do not be misled by a phrase that comes between the subject and the verb. The verb agrees with the subject, not with a noun or pronoun in the phrase.
- The words *each*, *each one*, *either*, *neither*, *everyone*, *everybody*, *anybody*, *anyone*, *nobody*, *somebody*, *someone*, and *no one* are singular and require a singular verb.
- Nouns such as civics, mathematics, dollars, measles, and news require singular verbs. Note: the word dollars is a special case. When talking about an amount of money, it requires a singular verb, but when referring to the dollars themselves, a plural verb is required.
- Nouns such as scissors, tweezers, trousers, and shears require plural verbs. (There are two parts to these things.)
- In sentences beginning with *there is* or *there are*, the subject follows the verb. Since there is not the subject, the verb agrees with what follows.
- Collective nouns are words that imply more than one person but that are considered singular and take a singular verb, such as: group, team, committee, class, and family.
- Expressions such as *with*, *together with*, *including*, *accompanied by*, *in addition to*, or *as well* do not change the number of the subject. If the subject is singular, the verb is too.

Independent & Dependent Clauses

When you want to use commas and semicolons in sentences and when you are concerned about whether a sentence is or is not a fragment, a good way to start is to be able to recognize dependent and independent clauses. The definitions are as follows.

Independent Clause (IC)

An independent clause is a group of words that contains a subject and verb and expresses a complete thought. An independent clause is a sentence.

Example:

Jim studied in the Sweet Shop for his chemistry quiz. (IC)

Dependent Clause (DC)

A dependent clause is a group of words that contains a subject and verb but does not express a complete thought. A dependent clause cannot be a sentence. Often a dependent clause is marked by a dependent marker word.

Example:

When Jim studied in the Sweet Shop for his chemistry quiz . . . (DC)
(What happened when he studied? The thought is incomplete.)

Dependent Marker Word (DM)

A dependent marker word is a word added to the beginning of an independent clause that makes it into a dependent clause.

Example:

When Jim studied in the Sweet Shop for his chemistry quiz, it was very noisy.
(DM)

Some common dependent markers are: *after, although, as, as if, because, before, even if, even though, if, in order to, since, though, unless, until, whatever, when, whenever, whether, and while.*

Connecting dependent and independent clauses

There are two types of words that can be used as connectors at the beginning of an independent clause: coordinating conjunctions and independent marker words.

Coordinating Conjunction (CC)

The seven coordinating conjunctions used as connecting words at the beginning of an independent clause are *and, but, for, or, nor, so, and yet.* When the second independent clause in a sentence begins with a coordinating conjunction, a comma is needed before the coordinating conjunction:

Example:

Jim studied in the Sweet Shop for his chemistry quiz, but it was hard to concentrate because of the noise. (CC)

Independent Marker Word (IM)

An independent marker word is a connecting word used at the beginning of an independent clause. These words can always begin a sentence that can stand alone. When the second independent clause in a sentence has an independent marker word, a semicolon is needed before the independent marker word.

Example:

Jim studied in the Sweet Shop for his chemistry quiz; however, it was hard to concentrate because of the noise. (IM)

Some common independent markers are: *also, consequently, furthermore, however, moreover, nevertheless, and therefore.*

Some Common Errors to Avoid

Comma Splices

A comma splice is the use of a comma between two independent clauses. You can usually fix the error by changing the comma to a period and therefore making the two clauses into two separate sentences; by changing the comma to a semicolon; or by making one clause dependent by inserting a dependent marker word in front of it.

Examples:

Incorrect: I like this class, it is very interesting.

Correct: I like this class. It is very interesting.

Fused Sentences

Fused sentences happen when there are two independent clauses not separated by any form of punctuation. This error is also known as a run-on sentence. The error can sometimes be corrected by adding a period, semicolon, or colon to separate the two sentences.

Examples:

Incorrect: My professor is intelligent I've learned a lot from her.

Correct: My professor is intelligent. I've learned a lot from her.

Sentence Fragments

Sentence fragments happen by treating a dependent clause or other incomplete thought as a complete sentence. You can usually fix this error by combining it with another sentence to make a complete thought or by removing the dependent marker.

Examples:

Incorrect: Because I forgot the exam was today.

Correct: Because I forgot the exam was today, I didn't study.

Dangling Modifiers

A dangling modifier is a phrase or clause which says something different from what is meant because words are left out. The meaning of the sentence, therefore, is left "dangling."

Examples:

Incorrect:

While driving on Greenwood Avenue yesterday afternoon, a tree began to fall toward Wendy H's car.

It sounds like the tree was driving!

Adding a word or two makes the sentence clear.

Correct: While Wendy H was driving on Greenwood Avenue yesterday afternoon, a tree began to fall toward her car.

When a modifier "dangles" so that the sentence is meaningless (or means something other than your intent), restate it and add the words it needs in order to make sense.

Compound Subjects Modified by Each or Every

These require a singular verb.

Example:

Every portfolio manager and salesperson has a different way of approaching the client.

When each follows a plural subject, the verb is plural.

Example:

The managers each have a contract for us to sign.

Collective Nouns

Data and media are used with a singular verb when they are used in the collective sense. When the word data is used to mean "information," the singular verb form is used.

Example:

The media has ignored crucial facts in the case. The data is housed in a central location.

Collective nouns require singular verbs when referring to a group functioning as a unit and plural verbs when the individual members of the group are considered to be acting independently.

Examples:

The committee has come to a decision. (One group working together)

The committee is going home. (They don't share the same home, and hence are not acting as a group. While technically correct, this sentence sounds awkward. In such cases, rewrite the sentence – the committee members are going home.)

The words *both*, *few*, *many*, *others* and *several* all require a plural verb. Or, nor, either and neither require that the verb agrees with the subject that is closest to it.

Examples:

The staff members or the director is always available.

The director or the staff members are always available.

None can be used with a singular or plural verb, but the singular is used most commonly.

***All, Any, More, Most, Some* and Fractional Expressions**

With use of these words, the verb can be singular or plural depending upon the meaning. As always, let the prepositional phrase be your guide. Use the singular verb if the noun following *of* is singular and a plural verb if the noun following *of* is plural.

Examples:

Some of the book is interesting.

Some of the letters were not answered.

Three-quarters of the work was finished.

Three-quarters of the workers were given a raise.

Financial Glossary

A

acid-test ratio
additional paid-in capital
ADR
after-tax basis
AMEX
APR
asset-backed security
asset-based finance
asset-based lending
at call
at par
Automatic Clearing House
Automatic Funds Transfer

B

back-to-back loans
bank-eligible issues
banker's acceptance
base-year analysis
basis point
bear market
below par
below the line
best ask
best bid
beta
bid
bid/ask spread
bid-to-cover ratio
Big Board
Bill
Black Friday
Black Monday
Black Tuesday
block trade
blowout
Blue Chip
Blue List
Board of Advisors
Board of Directors

Board of Governors
Bolsa
Bond Buyer
bond equivalent yield
bond fund
bond indenture
bond market
bond ordinance
bond quote
bond rating
bondholder
bonus share
book value
book value per share
bookkeeping
borrowed reserves
borrowed stock
bottom line
Bourse
Brady bond
bridge financing
bridge loan
broad money
broad-base index
Brokered CD
bubble
bubble theory
budget deficit
budget surplus
bullion
Bureau of Public Debt
burn rate
business credit
business cycle
business risk
busted convertible
bust-up takeover
buy and hold
buy and write
buyback
buydown
buyer's market
buying power
buy-side

C

cabinet security
calendar effect
calendar year
call
call date
call loan
call money market
call money rate
call price
call protection
call provision
call risk
callable bond
callable loan
callable stock
called away
called bond
cap rate
capacity utilization rate
capex
capital account
capital appreciation
capital asset
Capital Asset Pricing Model
capital growth
capital investment
capital liability
capital loss
capital market
capital net worth
capital requirement
capital stock
capital structure
capital turnover
capitalization
capitalization of income
capitalization rate
capitalization ratios
capitalization weighted index
capitalize
capitalized cost
capitalized interest
CAPM
cash dividend
cash earnings

cash flow
cash flow statement
cash flows from operating activities
cash reserves
CD
Central Bank
Certificate of Authority
Certificate of Claim
Certificate of Deposit
Certificate of Participation
certificate of stock
certificateless municipal bond
certified check
Certified Public Accountant
CFA
charge off
Chicago Mercantile Exchange
CINS number
circular
Class A Shares
Class B Shares
classified loan
classified stock
clearinghouse funds
close corporation plan
closed corporation
closed-end credit
closed-end mortgage
closely held
closing entry
closing sale
closing statement
closing tick
CME
CMO
collar
collateral
collateral note
collateral surety
collateral trust certificate
Collateralized Bond Obligation
Collateralized Mortgage Obligation
Collateralized Loan Obligation
collection
collection float
collection ratio
commercial bank

commercial credit
commercial finance
commercial lending
commercial loan
commercial mortgage
commercial paper
commercial property
the Commission
commitment fee
commitment letter
Committee on Uniform Securities Identification Procedures
commodity
commodity-backed bond
common shares
common stock
common stock equivalent
common stock ratio
companion bonds
comparative statements
competition
complex capital structure
Compound Annual Growth Rate
compound interest
comptroller
conduit borrower
conduit theory
conference call
confidence indicator
consensus forecast
consensus recommendation
conservative growth
consolidated bond
consolidated financial statement
consolidation loan
constant dollar GDP
constant dollars
consumer bank
consumer confidence
consumer confidence index
consumer credit
consumer debenture
consumer debt
consumer interest
Consumer Price Index
consumer reporting agency
consumer stock
continuous compounding

contra account
contraction
contributed capital
contribution margin
controlled company
controller
controlling interest
conversion
conversion option
conversion parity price
conversion premium
conversion price
conversion ratio
conversion value
convertible
convertible arbitrage
Convertible ARM
convertible bond
convertible currency
convertible debenture
convertible debt
Convertible Eurobond
convertible preferred stock
convertible security
core capital
corporate bond
corporate bond equivalent
corporate repurchase
corporate stock
corporate trust
Cost Accounting
cost of debt capital
cost of equity capital
cost of funds
Cost Of Goods Sold
cost of sales
cost-of-living index
Council of Economic Advisers
countercyclical
country risk
coupon
coupon bond
coupon pass
coupon rate
coupon yield
coverage initiated
covered arbitrage

CPA
CPI
Crash of 1929
Crash of 1987
credit
credit agency
credit analysis
credit analyst
credit bureau
credit card
credit check
credit default swap
credit derivative
credit enhancement
credit history
credit instrument
credit limit
credit line
credit order
credit rating
credit risk
credit score
credit scoring
credit squeeze
credit union
creditor
creditworthiness
cross-collateralization
crowding out
cumulative
cumulative dividend
cumulative preferred
cumulative voting
currency
currency convertibility
currency fluctuations
currency risk
currency swap
current account
current assets
current capital
current coupon bond
current debt
current dollar GDP
current dollars
current income
current issue

current liabilities
current market value
current maturity
current production rate
current ratio
current yield
cushion
CUSIP
CUSIP number
custodial account
custodian
customer
customs
cycle
cyclical
cyclical industry
cyclical stock
cyclical stock
cyclical unemployment

D

date of issue
date of maturity
date of payment
date of record
dealer bank
dealer market
debenture
debenture stock
debit
debit balance
debit card
debit note
debt capital
debt consolidation
debt financing
debt instrument
debt limit
debt market
debt ratio
debt retirement
debt service
debt service coverage
debt shelf
debt/asset ratio

debt/equity ratio
debt-equity swap
debtholder
debtor
debtor in possession
debtor-in-possession financing
declaration date
declare
declining balance method
deep-discount bond
default
default risk
defensive interval
defensive stock
deferred charge
deferred credit
deferred interest bond
deferred payment
deferred revenue
deferred share
deferred tax
deficit
deficit net worth
deficit spending
deflation
deflator
delinquent
demand
demand deposit
demand elasticity
demand inflation
demand loan
demand rights
demand-pull inflation
demonetization
denationalization
denomination
depletion
deposit
deposit in transit
deposit multiplier
deposit slip
depository receipt
depository
Depository Trust Company
depreciated cost
depreciation

depressed market
depression
deregulation
derivative
devaluation
Diamonds
diluted earnings per share
dilution of ownership
dilutive
diminishing marginal returns
diminishing return
direct deposit
direct investment
direct issuer
direct lease
direct paper
direct participation program
direct profit
direct purchase program
direct sends
Direct Stock Purchase Plan
discount
discount bond
discount loan
discount rate
discounted
distribution date
distribution period
distribution stock
diversified investment company
dividend
dividend capture
dividend clientele
dividend discount model
dividend notification
dividend payout ratio
dividend rate
Dividend Reinvestment Plan
dividend rollover plan
dividend yield
dividends payable
division of labor
DJIA
dollar bond
dollar drain
dollar terms
domestic bond

domestic corporation
domestic market
double taxation
double-declining balance depreciation method
double-entry bookkeeping
Dow Jones Averages
Dow Jones Industrial Average
down payment
downgrade
drawing account
drawn securities
DRIP
dual listing
due date
due-on-sale clause
duration gap
Dutch auction

E

earned surplus
earning asset
earnings
Earnings Before Interest and Taxes
Earnings Before Interest, Taxes, Depreciation, Amortization and Rent
earnings credit rate
earnings estimate
earnings growth
earnings multiple
earnings multiplier
Earnings per Share
earnings report
earnings surprise
earnings yield
easy monetary policy
EBIDTA
EBIT
EBIT
EBITDA
EBITDA
EBITDA margin
econometrics
economic cycle
economic growth
economic growth rate
economic indicator
economic sanctions

economic surplus
economic surplus
economic value
economist
economy
ECU
EDGAR
effective annual interest rate
effective debt
effective duration
effective net worth
effective par
effective rate
efficiency ratio
EFT
elasticity
Electronic Data Gathering, Analysis, and Retrieval
Electronic Funds Transfer
electronic wallet
eligible accounts
email
embargo
embedded option
emerging market
Employee Stock Ownership Plan
Employee Stock Purchase Plan
employee stock repurchase agreement
Employer Cost Index
Employment Cost Index
enterprise value
enterprise zone
EPS
Equal Credit Opportunity Act
equities
equity
equity capital
equity financing
equity multiplier
equity option
equity REIT
equity risk premium
equity security
equity swap
equity turnover
equity-linked note
equivalent taxable yield
escrow account

escrowed to maturity
ESOP
EU
Euro
Eurobond
Eurocommercial paper
Eurocredit
Eurocurrency
Eurocurrency
Eurodollar
Eurodollar bond
Eurodollar certificate of deposit
European Central Bank
European Community
European Currency Unit
European Depositary Receipt
European Monetary System
European terms
European Union
Eurozone
evaluator
event risk
evergreen loan
exact interest
exceptional item
excess reserves
exchange
exchange rate
exchange rate risk
exchange ratio
exchangeable security
ex-date
ex-dividend
ex-dividend date
exempt security
exercise
exercise ratio
exhaust price
ex-legal
expansion
expenditure
expense
explicit interest
export
export license
Export-Import Bank
ex-rights

ex-rights date
ex-stock dividends
ex-stock dividends
extendible note
extension swap
external financing
external funds
external market
externality
extraordinary item
ex-warrants

F

face value
face-amount certificate
Fair Credit Reporting Act
Fair Debt Collection Practices Act
fallen angel
Fannie Mae
FASB
favorable balance of trade
FDIC
Fed
Fed bias
Fed Chairman
fed funds
Fed funds rate
Fed pass
Federal Debt
Federal Deficit
Federal Deposit Insurance Corporation
Federal funds
Federal funds rate
Federal Home Loan Mortgage Corporation
Federal Housing Administration
Federal National Mortgage Association
Federal Open Market Committee
Federal Reserve Bank
Federal Reserve Board
Federal Reserve Discount Rate
Federal Reserve Note
Federal Reserve requirement
Federal Reserve System
Federal Savings and Loan Association
Federal Surplus

Federal Trade Commission
Federation Internationale des Bourses de Valeurs
FHA
FHA Loan
FHLMC
fiat money
FICO score
fidelity bond
FIFO
filing
finance
finance company
Financial Accounting Standards Board
financial asset
financial capital
financial condition
financial institution
financial instrument
financial leverage
financial risk
financial statement
financial structure
financing
financing flows
first call date
First In First Out
first mortgage
first preferred stock
fiscal
fiscal agent
fiscal policy
fiscal year
fixed asset
fixed cost
fixed income
fixed income equivalent
fixed investment trust
fixed rate
fixed-charge coverage ratio
fixed-income arbitrage
fixed-rate loan
Fixed-Rate Mortgage
flat
flat yield curve
flight of capital
flight to quality
float

floater
floating debt
floating exchange rate
floating lien
floating rate
floating-rate bond
floor loan
flow of funds
FNMA
follow-on
FOMC
forbearance
forced conversion
foreclosure
foreign corporation
foreign currency option
Foreign Debt
foreign direct investment
foreign exchange
foreign exchange rate
Forex
forfeiture
Form 10-K
Form 10-Q
Form 8-K
forward
forward deal
forward differential
forward discount
forward exchange rate
forward interest rate
forward P/E
forward pricing
Forward Rate Agreement
forward sale
FRA
fractional reserve banking
fractional share
free bond
free cash flow
free enterprise
free float
free market
free market price
free right of exchange
free trade
frozen account

FTC
FTSE
fully depreciated
fully diluted earnings per share
fully valued
funded debt
Funds From Operations

G

G-7
G-8
GAAP
General Accounting Office
General Agreement on Tariffs and Trade
general ledger
general lien
general mortgage
General Obligation Bond
Generally Accepted Accounting Principles
Ginnie Mae
Ginnie Mae pass-through
Ginnie Mae trust
global
global bond
Global Depository Receipt
Global Depository Receipt
global fund
globalization
GLOBEX
GNMA
GNP
going private
going public
gold bond
gold standard
good delivery
Government Bond
government expenditure
government mortgage
Government National Mortgage Association
Government Paper
government securities
Government Securities Clearing Corporation
governments
grace period
grade

graduated payment
graduated security
Great Depression
greenback
Gross Domestic Product
gross income
gross margin
Gross National Debt
Gross National Product
gross profit
gross profit margin
gross revenue
gross sales
growing equity mortgage
growth stock
guaranteed bond
Guaranteed Investment Contract
guaranteed stock
guidance

H

haircut
half-life
hang out loan
hard currency
hard landing
hawkish
hidden asset
high credit
high yield
high-flyer
high-grade bond
high-ratio mortgage
high-tech stock
historical cost
holder of record
home equity
Home Equity Conversion Mortgage
home equity debt
home equity line of credit
home equity loan
Home Mortgage Disclosure Act
homeowner's insurance
hot issue
housing bond
housing starts

HUD-1 statement
hyperinflation
hypothecation

|

identified shares
illegal dividend
IMF
immunization
impaired capital
impaired credit
impairment
import
imputed interest
imputed value
in escrow
in line
inactive
inactive account
inactive asset
income bond
income coverage
income distribution
income statement
income stock
incremental analysis
indenture
independent auditor
index
index bond
indexed loan
index-linked bond
indicated dividend
indicated yield
indicator
industrial production
industrial revenue bond
inefficient market
inelasticity
ineligible accounts
inflation accounting
inflation rate
inflation-indexed security
insider buying
insider report

insider selling
insolvent
installment bond
installment loan
insured account
insured bond
insured mortgage
intangible asset
Interbank Rate
interchangeable bond
interest cover
interest coverage
interest coverage ratio
interest deduction
interest rate
interest rate cap
interest rate ceiling
interest rate collar
interest rate floor
interest rate risk
interest rate swap
interest warrant
interest-bearing
interest-only loan
interim dividend
interim financing
interim statement
intermediate-term
internal market
international
International Monetary Fund
International Securities Identification Number
international trade
Internet
intrinsic value
inventory
inventory financing
inventory lien
inverse floater
inverted scale
inverted yield curve
invested capital
investment bill
investment company
investment flows
investment letter
investment memorandum

investment multiplier
investment security
investment trust
investment value
investment-grade bond
invisible hand
invoice
involuntary liquidation
IPO
irredeemable bond
issue date
issuer

J

January Effect
joint account
joint mortgage
Joint Stock Company
journal
jumbo CD
jumbo loan
junior debt
junior equity
junior mortgage
junior refunding
junk bond

K

kangaroos
Keynesian Economics

L

lagging indicator
laissez-faire
large cap
Last In First Out
law of demand
law of one price
law of supply
lawful money
leaders
leading indicator
leading the market
ledger

legal assets
legal list
legal tender
lender of last resort
letter of credit
letter security
leverage
leveraged lease
liability
liability swap
LIBOR
lien
lien affidavit
lifetime cap
LIFFE
LIFO
limited risk
line of credit
liquidate
liquidation value
liquidity ratio
listed
listing
listing requirements
Little Board
loan note
loan schedule
loan sharking
loan stock
loan value
loan-deposit ratio
loan-to-cost
loan-to-value
loan-value ratio
lock-in
London Inter-Bank Offer Rate
London International Financial Futures and Options Exchange
long
Long Bond
long position
long-term
long-term assets
long-term debt
long-term mortgage
look-ahead bias
look-through earnings
low grade

lump sum

M

M1

M2

M3

macroeconomics

MACRS

majority ownership

majority shareholder

managed economy

management buyout

management's discussion

margin

margin loan

marginable stock

marginal analysis

marginal lender

marginal propensity to consume

market basket

market cap

market capitalization

market conversion price

market economy

market rate

marketability

marketability

marketable securities

marketable security

material information

material news

matrix trading

mature economy

maturity

maturity basis

maturity date

maturity gap

maturity value

MBIA

medium of exchange

medium-cap

medium-term

medium-term bond

member bank

merchant bank

micro cap

microeconomics
mid cap
minimum payment
minimum yield
minority ownership
minus yield
modified book value
modified cash basis
modified duration
modified pass-through
monetarist
monetary
monetary indicator
monetary policy
monetary reserve
monetizing debt
money center bank
money factor
money market
money market mutual fund
money order
money supply
moral obligation bond
morning loan
mortgage banker
mortgage banking
mortgage bond
mortgage broker
mortgage debt
mortgage insurance
mortgage interest deduction
mortgage lien
mortgage life insurance
mortgage loan
mortgage note
mortgage pass-through security
mortgage pool
mortgage rate
mortgage REIT
mortgage risk
mortgage servicing
mortgage-backed certificate
mortgage-backed security
mortgagee
mortgagor
multinational
multiple capital structure

multiplier effect
muni fund
municipal bond
municipal bond fund
municipal bond insurance
Municipal Bond Insurance Association
municipal investment trust
municipal note
municipal revenue bond
mutual association
mutual company
mutual fund
Mutual Savings Bank

N

Nasdaq
Nasdaq Small Cap Market
National Association of Purchasing Managers index
National Association of Securities Dealers Automated Quotations system
National Bank
National Credit Union Administration
National Debt
National Deficit
national income
National Market System
nationalization
near money
negative amortization
negative carry
negative equity
negative pledge clause
negative yield curve
negotiable certificate of deposit
negotiable instrument
Negotiable Order of Withdrawal
negotiable security
net
net assets
net book value
net capital
net cash flow
net current assets
Net Domestic Product
net earnings
net income
net income multiplier

net interest margin
net investment
net liquid assets
net margin
Net Operating Income
net operating margin
net profit
net profit margin
net quick assets
net sales
net surplus
net tangible assets
net worth
New York Stock Exchange
Nifty Fifty
Nikkei Index
Nine-Bond Rule
no-lien affidavit
no-load stock
nominal
nominal asset
nominal capital
nominal GDP
nominal rate
nominal value
nominal yield
non-callable
non-callable bond
non-cash expense
noncompetitive bid
non-conforming loan
non-cumulative preferred
noncurrent asset
noncurrent liabilities
non-deliverable forward
non-financial asset
non-interest-bearing note
nonledger asset
nonlegal
nonperforming asset
nonproductive loan
nonrecourse debt
nonrefundable
non-revolving credit card
Nonstock Corporation
nonvoting stock
normal yield curve

normalized earnings
not rated
note
note loan
Notice of Default
Notice of Sale
notional principal amount
NYSE

O

obligation
obligation bond
obligor
OECD
off the books
off-balance-sheet financing
offer
offering
offering circular
offering price
offering scale
Office of Thrift Supervision
offshore company
one time charge
one-share one-vote rule
online
online banking
on-the-spot loan
OPEC
open economy
open market operation
open mortgage
open-end credit
open-end mortgage
operating asset
operating cash flows
operating costs
operating cycle
operating income
operating income
operating leverage
operating margin
operating profit
operating profit margin
operating rate
operating ratio

optionable stock
optional dividend
ordinary interest
original cost
Original Issue Discount
original issue stock
original maturity
original principal balance
origination fee
orphan stock
OTC Bulletin Board
OTCBB
outgo
outlay
out-of-favor
outside financing
outstanding
outstanding stock
overadvance
overdraft
overdraft protection
overhead
overhead ratio
overheating
overlying mortgage
Over-the-Counter
owe
owner financing
owner of record
owner's equity

P

P&L
P/E ratio
Pacific Rim
paid up
paid-in capital
paid-in surplus
paper dealer
paper gold
par
par bond
par value
parallel loan
partial release

partially amortized loan
participating dividend
participating preferred
participating trust
participation certificate
participation loan
passbook
passive investor
passive market-making
pass-through
pass-through coupon rate
past-due balance method
pawn broker
payable date
payables
payback period
paydown
payee
paying agent
payment
payment date
payment-in-kind security
payout
payout period
payout ratio
payroll
peace dividend
pegging
penalty
penny stock
per capita income
percent held by institutions
performance bond
permanent capital
permanent financing
Personal Consumption Expenditures
personal guarantee
personal identification number
personal interest
petty cash
pickup
pickup bond
piggyback loan
PIN
political risk
pool factor
pooling of interests

positive yield curve
postdate
posting
predatory lending
preemptive right
preference shares
preferred debt
preferred shares
preferred stock
preforeclosure sale
preliminary official statement
premium bond
premium over bond value
premium over conversion value
prepaid interest
prepayment
prepayment penalty
prepayment privilege
prepayment risk
prepayment speed
prequalification
prerefunding
pre-syndicate bid
pre-tax profit margin
previous balance method
price index
price to book ratio
price to cash flow ratio
price to sales ratio
Price Value of a Basis Point
price-earnings ratio
primary distribution
primary earnings per share
primary instrument
primary offering
prime accounts
prime paper
prime rate
principal
principal amount
principal balance
principal risk
principal shareholder
prioritization of debt
private banking
private company
private debt

Private Investment in Public Equity
Private Mortgage Insurance
private sector
private sector pass-through
privatization
pro forma
proceeds
Producer Price Index
productivity
productivity report
profit
profit and loss statement
profit margin
profit warning
projected maturity date
promissory note
property inventory
proportional representation
prospectus
provision for income taxes
provisional call feature
proxy statement
proxy vote
public bond
public company
public equity
public float
public goods
public offering
public offering
public ownership
public purpose bond
public sector
publicly held
publicly traded
purchase acquisition
purchase-money mortgage
purchasing power parity
purchasing power parity
put bond
put provision

Q

qualified opinion
qualifying ratios
qualifying share

qualitative analysis
qualitative research
quality spread
quant
quantitative analysis
quarterly
quarterly report
quick assets
quick ratio
quid
quotation
quote
quote size

R

rate covenant
rate lock
rate of exchange
rate-improvement
rating
rating service
Reaganomics
real
real asset
real capital
real economic growth rate
Real Estate Investment Trust
Real Estate Mortgage Investment Conduit
real estate owned
real GDP
real interest rate
recapitalization
receipt
receivables
receivables turnover
receivership
recession
reciprocal of European terms
recognize
reconciliation
reconstitution
record date
redeemable
redeemable bond
redeemable shares
redemption

redemption date
redemption price
refinancing
reflation
regional bank
regional fund
registered bond
registered coupon bond
Registered Retirement Savings Plan
registered security
regular-way delivery
regulated investment company
Regulation FD
Regulation G
Regulation Q
Regulation T
Regulation U
Regulation Z
rehypothecation
reinstate
reinvestment
reinvestment date
REIT
remaining principal balance
replacement cost
replacement cost accounting
replacement value
Reports and Records
repossession
required reserves
rescheduled loan
reserve ratio
reserve requirement
reset frequency
residential mortgage
residual security
residual value
restricted security
restricted stock
restricted surplus
restrictive covenant
retail banking
retail lending
Retail Price Index
retail sales index
retained earnings
retention rate

return of capital
Return on Assets
Return on Capital
Return on Equity
Return on Invested Capital
Return on Investment
Return on Sales
Return on Total Assets
revaluation
revenue
revenue anticipation note
revenue bond
revenue sharing
reverse acquisition
reverse leverage
reverse mortgage
reverse split
Reverse Take-Over
reverse-annuity mortgage
revolving collateral
revolving line of credit
right of recourse
rights offering
risk
risk adjusted return
ROA
ROE
ROI
ROIC
roll over
rollover mortgage
round lot
royalty
RPI
rubber check
run rate

S

S&L
sale and leaseback
sales
sales charge
sales fee
sales ledger
Sallie Mae

salvage value
same-store sales
sandwich lease
satisfaction of debt
saving
savings account
Savings and Loan
Savings Association Insurance Fund
savings bank
Savings Bond
savings deposits
savings rate
scale
SDR
seasonality
SEC
the SEC
SEC EDGAR
SEC filing
second mortgage
second preferred stock
secondary distribution
secondary listing
secondary market
secondary mortgage market
secondary offering
secondary stock
secular
secured bond
secured credit card
secured loan
Securities and Exchange Commission
securities lending
security
security interest
security loan
self-amortizing mortgage
self-supporting bond
seller financing
seller's market
seller's points
selling flat
Selling, General and Administrative Expenses
selloff
senior
senior debt
senior refunding

senior security
sequential
serial bond
Series EE bond
Series HH bond
servicer
settlement sheet
SG&A
shakeout
share appreciation mortgage
share price
share repurchase plan
shareholder
shareholder of record
shareholder value
shareholders' equity
shareholders' letter
shares authorized
shares outstanding
shelf offering
shelf registration
short bond
short coupon
short market value
shortfall
short-term
short-term reserves
shrinkage
sideways
sight draft
sight letter of credit
signature guarantee
signature loan
simple interest
single-entry bookkeeping
single-payment loan
sinker
sinking fund
slump
small cap
smokestack industry
socialism
soft currency
soft landing
soft loan
soft market
sovereign debt

SPDR
special dividend
Special Drawing Right
special situation
special-purpose bond
specie
Spider
split
split coupon bond
split offering
split rating
split-adjusted price
Sponsored ADR
spot rate
squeeze
stagnation
Standard & Poor's 100
Standard & Poor's Depository Receipt
standard deviation
standard of living
standard payment calculation
stock association
stock buyback
stock certificate
stock consolidation
stock dividend
stock exchange
stock index
stock ledger
stock list
stock market
stock power
stock purchase plan
stock rating
stock split
stock symbol
stockholder
stockholder of record
stockholders' equity
stop payment
straight line depreciation
straight paper
straight value
stranded asset
strip
strong dollar
structural inflation

structured finance
structured note
Student Loan Marketing Association
subindex
submortgage
subordinated debt
subordination clause
subscription privilege
subscription right
subscription warrant
subsequent offering
subsidiary
Sum-of-the-Years'-Digits Method
super sinker bond
supply curve
supply elasticity
supply-side economics
surety
surety bond
swap rate
sweat equity
sweetener
swing loan
syndicate
syndicate bid
synthetic lease
systematic investment plan
systemic risk

T

tangible asset
tangible net worth
tariff
tax anticipation note
tax haven
tax-exempt bond
T-bill
T-bond
T-note
tear sheet
teaser rate
10-K
10-Q
term bond
term CD
term deposit

term loan
term to maturity
Termination Statement
The Street
Third World
ticker symbol
tight monetary policy
tight money
time deposit
time draft
time note
time stop
times interest earned
TIPS
top line
total assets
total cost
total return
tracking stock
trade balance
trade barrier
trade deficit
trade surplus
trading dividends
trailing P/E
tranche
transaction
transfer
transfer agent
traveler's check
Treasuries
Treasury
The Treasury
Treasury auction
Treasury bill
Treasury bond
Treasury Direct
Treasury index
Treasury Inflation-Protected Security
Treasury note
Treasury securities
Treasury stock
trial balance
trickle-down theory
triple exemption
triple net lease
trust-preferred security

Truth in Lending
two-step mortgage

U

U.S.
U.S. dollars
U.S. government
U.S. government agencies
U.S. Government Agency Security
U.S. Savings Bond
U.S. Treasury
U.S. Treasuries
U.S. Treasury Bill
U.S. Treasury Bond
U.S. Treasury Note
U.S. Treasury Securities
unbalanced growth
uncollected funds
underemployment
underlying
underlying debt
underwriting group
unearned interest
unemployed
unemployment
unemployment rate
unissued stock
Unit Investment Trust
Unit Trust
unleveraged
unlimited risk
unlimited tax bond
unlisted
unpaid dividend
unqualified audit
unqualified opinion
unseasoned issue
unsecured
unsecured loan
unsponsored ADR
upgrade
usury

V

valuable consideration

valuation reserve
value stock
variable rate
velocity
vendor financing
venture capital firm
vertical integration
vetoing stock
visibility
voting right
voting stock
voting trust
voucher

W

wage assignment
wage price spiral
Wall Street
wallflower
wallpaper
warrant
warranty
wash sale
watch list
watered stock
weak dollar
Web
Web site
whisper number
wholesale banking
widow-and-orphan stock
window
wire transfer
with interest
withdraw
withdrawal
work force
working capital
working capital loan
workout
World Bank
world fund
World Trade Organization
wraparound loan
write down
write up

write-off
written-down value
WTO

Y

Yankee bond market
year-over-year
Year-To-Date
Yellow Sheets
yield advantage
yield burning
yield curve
yield elbow
yield equivalence
yield spread
yield to call
yield to maturity
yield to worst
YTD

Z

zero-base budgeting
zero-coupon bond
zero-coupon convertible