

**Schwab on diversification**

Fee-busting brokerage pioneer Charles Schwab, quoted recently in the New York Times:

"When I started 30 years ago, Schwab was purely a transactional company for people to make their own choices. But eighty-five percent of individual investors (want and) need help.

"They've found that buying an idea, or one stock, is not the way to invest.

"To be effective, you've got to do what all the great universities do with their endowments – have an appropriate diversification strategy."