

# An Overview of Financial Services Resources on the Internet

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*Individual financial decision making is a process requiring a great deal of information, most of which can be found on the Internet if one knows where to look. This paper is a guide to recent financial service developments on the Internet that allows academics, students, professionals, and consumers to find information, interact with others, and conduct financial transactions online. It also offers an extensive list of financial service Internet sites, and provides a glimpse into the future of financial services on the Internet.*

## I. INTRODUCTION

The explosive growth of the Internet has overwhelmed us with information. Although information that was difficult if not impossible to obtain only a few years ago is readily accessible, the danger of information overload has never been greater. Effective discipline-specific navigation tools must be designed in order to avoid the pitfalls that accompany an abundance of information. The purpose of this paper is to develop a general guide to financial services information on the Internet for academics, students, and practitioners.

The paper is organized as follows. The next section reviews the literature on the impact of the Internet on finance and finance education. This is followed by a discussion in Section III of the Internet's impact on various financial services categories. An extensive guide to financial service Internet resources is provided in Section IV. Section V looks at the future of financial services on the Internet.

## II. LITERATURE REVIEW

Academics and professionals alike have shifted away from the idea that the Internet is just another technological fad to the realization that this medium will fundamentally change the

way business and education are conducted. *Financial Practice and Education's* inclusion of three articles on finance and the Internet in its Fall/Winter 1996 edition bears witness to this shift in thought. In the first article, Ray (1996) furnishes an introduction to the Internet for novices. He provides a short history of the Internet and develops a concise guide to information, communication, financial services, and financial education on the Internet. After a brief discussion of Internet basics, the second article by Pettijohn (1996) provides a comprehensive guide to general finance resources on the Internet. The third article by Herbst (1996) discusses the use of the Internet by financial engineers.

*Financial Services Review* has also recognized the importance of financial information on the Internet and initiated a regular web site review feature. Kahl (1996) began this feature with a review of the London International Financial Futures and Options Exchange web site. Subsequent reviews have discussed the web sites of the Association for Investment Management and Research (Smaby, 1996), the New York Stock Exchange, the Chicago Board Options Exchange, the Financial Management Association (Eyssell, 1996), Merrill Lynch (Grable, 1997), and Charter Media (Albert, 1997).

Finance instructors are increasingly relying on the Internet as a source of data for student projects. This is evidenced in Smith's (1996) discussion of a term project that requires students to use data from the Security and Exchange Commission's EDGAR site and in St. Pierre's (1996) review of a proprietary on-line database from Bridge Information Systems that can be used to provide financial data for student projects. This increased reliance on the Internet for data is only the beginning of a radical transformation of higher education (Updegrave, 1996).

### **III. A GUIDE TO FINANCIAL SERVICES ON THE INTERNET**

The Internet allows us to find information with the click of a mouse, receive instantaneous responses to inquiries, gain access to multiple information sources, and conduct financial transactions online. In short, it has transformed nearly every aspect of business. Financial services have readily adapted to this new environment by providing information and developing innovative online services. What follows is a brief discussion of the information and services available for each of the major financial services categories.

#### **A. General Searches**

Search engines such as Alta Vista, Excite, HotBot, Infoseek, Lycos, and WebCrawler provide good starting points for any Internet exploration. However, the best search engine for finding financial services information is Yahoo! because of its easy-to-use search feature and its extensive list of financial services links. Yahoo! makes up for the fact that it is not the most powerful search engine available by providing search options to the user that are both convenient and useful.

#### **B. Investments**

There are probably more web sites devoted to investments than any other financial service. It is possible to obtain a great deal of timely news and information about stocks, bonds, mutual funds, and investment strategies from the Internet. A number of sites pro-

vide stock and index quotes. While real time quotes are generally available for a fee, 15-20 minute delayed quotes are available for free on many sites. Annual reports, prospectuses, and SEC documents for a host of corporations are available to download from various sites including EDGAR, Shareholder Direct, and Corporate Financials Online. On-line trading is available on sites such as E\*TRADE.

Communicating with other investors is possible through a number of methods. Chat servers allow individual investors to get together in cyberspace to discuss investment topics. These servers allow participants to interact with one another in real time. Another form of interaction is the investment discussion forum. Participants in discussion forums can post questions, answers, or observations on a message board. Other participants can then read and, if they choose, respond to anything posted on the board. Usenet newsgroups are similar to discussion forums except they use a newsgroup server whereas discussion forums are available on World Wide Web sites. A list of investment newsgroups is available in the Appendix.

Individual corporate web sites are another important source of investor information. For example, Intel's web site provides on-line access to the company's 1996 Annual Report, press releases, SEC documents, investor news, current quotes for Intel stock, facts and FAQs about Intel, and earnings release reports. Many corporate web sites are beginning to provide information in audio or video format.

### **C. Mutual Funds**

Online mutual fund information includes prospectuses, price quotes, screening tools, news, and investment advice. Information about specific fund families can often be found at the fund's own web site. For instance Fidelity's site contains descriptions of the various funds offered by Fidelity, daily fund prices, and information for individuals and institutions on mutual fund investing strategies. One can also use sites such as Schwab's Mutual Fund OneSource Online to find information on a number of mutual fund families. Another good source for mutual fund information is Morningstar.net which provides Morningstar mutual fund reports as well as portfolio tracking, news, and financial planning strategies.

### **D. Banking/Banking Services**

Banking web sites offer a great deal of useful material for academics and professionals. The articles available at the Alex Sheshunoff Management Services site are a good example of the information that can be obtained online. These articles deal with timely topics such as electronic banking, strategic planning, and corporate culture. The Federal Deposit Insurance Corporation site also offers a rich database of statistics and information about the banking industry.

Because of its dynamic nature, the Internet provides academics and professionals alike the opportunity to keep abreast of developments in the banking industry. For instance, the latest trends in credit cards are tracked at the Bank Rate Monitor and Ram Research web sites. Information about online banking is also available on sites such as Huntington Banks on the Web and The MoneyPage.

### **E. Planning**

The Internet has information, advice, and tools for financial planning, pension and retirement planning, and estate planning. The Institute of Certified Financial Planners site is a good starting point for students interested in financial planning as a career. Here they can learn about the process of earning the Certified Financial Planner (CFP) license and access feature articles from the *Journal of Financial Planning*.

Pension resources available at the Pension Research Council site include a newsletter and listings of publications and working papers. Another useful site is provided by the Pension Benefit Guaranty Corporation (PBGC) which maintains a database of opinion letters from the office of the General Counsel of the PBGC. These letters "advise the public of its views of the meaning of the provisions of Title IV of the Employee Retirement Income Security Act." One of the most impressive sites for pension researchers is maintained by the Pensions Institute at the University of London. This site offers working papers, data, and links to other pension sites on the Internet. There are even computer codes available for download that calculate everything from internal rates of return to aggregate claim distributions.

Estate planning information is available on an number of sites including the National Network of Estate Planning Attorneys. Many law offices also maintain web sites dedicated to estate planning.

### **F. Tax Planning**

One of the best resources on the World Wide Web for tax planners is the web site of the Internal Revenue Service. This site provides a Frequently Asked Questions page which contains information on everything from alternative filing methods to the depreciation of assets. IRS forms and publications are also available online. State tax information can be found on the TaxWeb site which maintains a tax page for all 50 states.

### **G. Real Estate**

The American Real Estate Society (ARES) web page is one of the most useful resources available for real estate. The society's four real estate journals all have pages on the ARES web site which provide submission information, past issue contents, special issue contents, and calls for papers. There is also an extensive list of links to real estate organizations, real estate investment advisors, consultants, commercial real estate information, and journals.

The Department of Housing and Urban Development's Homes and Communities web site provides useful information for individuals, professionals, and academics. HUD posts consumer alerts, housing information, and community involvement ideas for individuals. Academics and professional researchers can access HUD USER databases for information on assisted housing, market rate housing, and public housing. Access is also available to mapping software, HUD handbooks and directives, HUD forms, and the HUD phone book.

### **H. Insurance**

The World Wide Web offers insurance information and services for both consumers and insurance professionals. Sites such as *InsWeb* allow consumers to obtain online quotes

for a number of different insurance products. It is even possible to obtain quotes from a specific agent. The site also provides insurance news and financial planning resources. Professionals can benefit from online educational resources, regulation information, and access to potential customers.

### **I. Financial Counseling**

A number of counseling services have developed web sites that provide financial information, debt reduction strategies, and opportunities for counseling. The Consumer Credit Counseling Service web site, for instance, provides a number of publications and resources that can help consumers learn to budget, save money, and get out of debt.

### **J. Employee Benefits**

Employee benefits sites include news and information. Government information about employee benefits is available at many of these sites. Of course, it is also possible to directly access government web sites, such as *Social Security Online*, that offer employee benefits information.

The *WebEnroll* site is an online open enrollment system that should make changing employee benefits much easier once implementation is complete. *WebEnroll* is a good example of how innovators are employing new technology to streamline and simplify processes that traditionally take an enormous amount of time and effort to perform.

### **K. Education in Financial Services**

The impact of the Internet on education has been tremendous. It is now commonplace for instructors to post syllabi, lecture notes, and supplementary materials in electronic form on a web server. The technology promises to revolutionize the educational process as we know it.

A wide range of educational opportunities are available online. Sites such as the Financial Pipeline offer Internet users the opportunity to learn about financial planning and investments on an informal basis. Those looking for a formal educational experience can check out sites such as the National Endowment for Financial Education, which offers a distance education program that leads to a Master of Science degree with an emphasis in financial planning. Distance education on the Internet is still in the early stages of development, but it has already provided hundreds if not thousands of individuals unprecedented educational opportunities.

The mission of the Academy of Financial Services (AFS) explicitly encourages the development of financial services curricula at the university level. *Financial Services Review*, the official journal of the AFS, helps to fulfill this goal by publishing appropriate pedagogical papers from time to time. Continuing education for professionals is also important to the AFS. There is currently an announcement on the AFS web site that encourages members to contribute financial planning case studies to the Institute of Certified Financial Planners.

#### IV. FINANCIAL SERVICES SITES

The Appendix below is designed to provide readers with a sample of what is currently available at financial service sites on the Internet. The format of the Appendix follows the design of Choi (1988) and Pettijohn (1996) by providing the name of the information service, the information provider, a brief annotation, and the Internet address of the site. Be forewarned that Internet addresses can and do change. If a web site changes its address, the information provider will often leave a link to the new address at the old site. If this is not the case, one can always use a search engine to find the new address.

#### V. THE FUTURE

The pace at which new applications and technologies for the Internet are developed is mind boggling. Terms such as Java, JavaScript, and Dynamic HTML were not a part of our language a few years ago. However, these tools promise to make the Internet more interactive and useful. For financial service providers this means an increasing amount of business will be carried out in cyberspace. For consumers of financial services, the future promises custom tailored information, efficient service, and lower prices. A number of problems such as bandwidth and security are not yet resolved, but none of the current problems with the Internet is so severe that progress is threatened.

While academics can look forward to new teaching tools and increased access to important databases, one of the most profound changes will take place in academic journals. Currently, journal web sites tend to be viewed as secondary to the printed journal. However, as editors begin to focus on the Internet as the primary method of disseminating scholarly information, many innovative methods for scholarly interaction will be developed. *The Journal of Interactive Media in Education (JIME)* is a good example of what can be expected in the near future. JIME is a scholarly journal with an editorial board and a review process. However, nearly everything from the initial submission of a paper to final publication happens electronically. Papers, which can be submitted via ftp, are reviewed by two reviewers and one or more members of the editorial board. Papers accepted in principle are then posted on the JIME web site (<http://www-jime.open.ac.uk/jime/>) for a one-month period of open review. Anyone interested in the topic may read the paper and comment on it. Pertinent comments from the open review process are included with the final document. Once a paper is accepted for publication, it receives a "Published" tag.

#### VI. CONCLUSION

The Internet has created many opportunities for academics, professionals, and consumers of financial services. This study has endeavored to familiarize the reader with the information and services that are currently available. Hopefully, this information will peak the reader's interest, encourage further exploration, and perhaps spark innovative ways for financial services to use the Internet.

**APPENDIX**  
A Guide to Financial Services Sites

<i>Information Service</i>	<i>Information Provider</i>	<i>Information Type</i>	<i>URL of Home Page</i>
<b>General</b>			
Corporate Finance Network	Story Street Partners,	Provides a variety of information resources for the financial services industry including news and investment information. The CorpFiNet500 offers links to both company and information web sites. There are also helpful guides for financial service providers wishing to do business on the Internet.	<a href="http://www.corpfinet.com/">http://www.corpfinet.com/</a>
FinanCenter	FinanCenter, Inc.	Information is available on a variety of personal finance issues ranging from budgeting to bonds. The site boasts a number of online interactive financial calculators.	<a href="http://www.financenter.com/">http://www.financenter.com/</a>
National Financial Services Network	National Financial Services Network	This site is divided into personal finance and commercial finance. The resource libraries contain extensive lists of links to financial resources and information on the Internet.	<a href="http://www.nfsn.com/">http://www.nfsn.com/</a>
Quicken Financial Network	Intuit Inc	Offers information on investments, retirement, taxes, banking, insurance, and more. Stock/mutual fund quotes are available as well as life insurance quotes.	<a href="http://www.qfn.com/">http://www.qfn.com/</a>
Yahoo!	Yahoo! Inc	One of the best search engines available. The Business and Economy page offers links to banking, commercial financial services, financing, mutual funds, and real estate.	<a href="http://www.yahoo.com/">http://www.yahoo.com/</a>
<b>Investments</b>			
Corporate Financials Online	Corporate Financials Online, Inc.	Offers news and investor information for public corporations. The site also tracks the latest SEC filings.	<a href="http://www.cfonews.com/">http://www.cfonews.com/</a>
DBC Online	Data Broadcasting Corporation	DBC offers quotes and charts for stocks, bonds and mutual funds. Financial news and a Stock Chat Server are also available.	<a href="http://www.dbc.com/">http://www.dbc.com/</a>
EDGAR Database	Securities and Exchange Commission	An electronic database of corporate SEC filings. A two-year window of electronically filed documents is maintained. Several special purpose search features have recently been added to the site.	<a href="http://www.sec.gov/edaux/searches.htm">http://www.sec.gov/edaux/searches.htm</a>
E*TRADE	E*TRADE Group, Inc.	One of the first online trading services, E*TRADE is a good example of the Internet's potential to transform the brokerage industry.	<a href="http://www.etrade.com/">http://www.etrade.com/</a>
The Great Stocks Project	The Great Stocks Project	The intent of the Great Stocks Project is to pool the intellectual capital of the individual investor. Subscribers can post messages to one of three e-mail lists. The GreatStocks list focuses on fundamental analysis, the DayTrades list focuses on technical analysis, and the MarketWise list deals with general investing issues.	<a href="http://www.geocities.com/WallStreet/3811/index.html">http://www.geocities.com/WallStreet/3811/index.html</a>
The High-Tech Investor	Mathew Ingram	A narrative format interspersed with hypertext links guides you to many useful investment sites.	<a href="Http://www.want2know.com/invest/invest.htm">Http://www.want2know.com/invest/invest.htm</a>

Hoover's Online!		Offers free company capsules for over 10,000 corporations. The capsules include a description of the company, traditional mail addresses, corporate web site URLs, and links to other information sources such as DBC, EDGAR, and Stockmaster.	<a href="http://www.hoovers.com/">http://www.hoovers.com/</a>
Intel	Intel Corporation	A good example of the financial information available on individual corporate Web sites. Download Intel's annual reports, quarterly reports, and SEC documents.	<a href="http://www.intel.com/">http://www.intel.com/</a>
invest-o-rama!	Douglas Gerlach	News, stock quotes, investment research, investor education. A great site for the individual investor. Of particular interest is the Financial Services Marketplace which offers information on a state-by-state basis on everything from insurance to electronic payment systems.	<a href="http://www.investorama.com/">http://www.investorama.com/</a>
InvestorsEdge	Investors-Edge	Includes market information, stock quotes, a portfolio tracker, and research. At-a-glance summaries provide recent information about individual corporations, analyst's recommendations, and charts.	<a href="http://server1.irnet.com/scripts/sqlgate.exe?WWW+HomePage">http://server1.irnet.com/scripts/sqlgate.exe?WWW+HomePage</a>
InvestorWEB	The Stone Age Consulting Company	Investor Web features links to newsletters, stock quotes, private equity information, and corporate web sites	<a href="http://www.investorweb.com/default.asp">http://www.investorweb.com/default.asp</a>
Microsoft Investor	Microsoft, Inc.	Offers a portfolio tracker, stock quotes, and historical price data that can be downloaded for use in a spreadsheet. Company news, and investment articles are also available.	<a href="http://investor.msn.com">http://investor.msn.com</a>
The Motley Fool	The Motley Fool	The Fools provide a forum for individual investor online interaction. Message Boards provide investor views on securities. Educational materials, investment strategies explanations, quotes, and news are also available.	<a href="http://www.fool.com/">http://www.fool.com/</a>
NAIC Online	National Association of Investors Corporation	This site is dedicated to assisting investment clubs, but there are many tools, such as the "Company Information and Investing Ideas" page, that are useful to the individual investor.	<a href="http://www.better-investing.org/">http://www.better-investing.org/</a>
Shareholder Direct	Direct Report Corp.	Offers information to shareholders via the Internet, e-mail, traditional mail, telephone or fax. Many corporations are using the service as a replacement for mailing out financial material to shareholders.	<a href="http://www.shareholder.com/">http://www.shareholder.com/</a>
Stockmaster	Marketplace.net Inc.	One of the first sites to offer stock and mutual fund quotes and charts. Stockmaster now offers information on indexes.	<a href="http://www.stockmaster.com/">http://www.stockmaster.com/</a>
Stock Smart	Stock Smart	A rich source of data; StockSmart has one of the few portfolio trackers able to track stocks, mutual funds, and bonds. Quotes, and graphs are also available. The time lag on market index quotes is the shortest available for a free service.	<a href="http://www1.stocksmart.com/">http://www1.stocksmart.com/</a>
Newsgroups			news:misc.invest news:misc.invest.funds news:misc.invest.futures news:misc.invest.stocks news:misc.invest.technical

**Mutual Funds**

Fidelity Investments	Fidelity Investments	The site provides information on the Fidelity family of mutual funds. Prospectuses and shareholder reports are available online.	<a href="http://www.fidelity.com">http://www.fidelity.com</a>
The Fund Library	The Fund Library Inc.	Although the Fund Library is intended to provide information about Canadian mutual funds, there is a great deal of useful information here on mutual funds in general including discussion forums, and investment tools.	<a href="http://www.fundlib.com/">http://www.fundlib.com/</a>
InvestorGuide Mutual Funds	WebFinance, Inc.	The site consists primarily of links to other mutual fund sites. Categories include all-purpose sites, performance data and ratings, screening, how to choose a mutual fund, and learning.	<a href="http://www.investorguide.com/MutualFunds.htm">http://www.investorguide.com/MutualFunds.htm</a>
Morningstar	Morningstar, Inc.	Morningstar reports for open-ended funds are available. Closed-end fund reports will be available soon. The site also includes information on stocks, portfolio tracking, and investor education.	<a href="http://www.morningstar.net/">http://www.morningstar.net/</a>
The Mutual Fund Cafe	Wechsler & Partners, Inc.	The Mutual Fund Café uses a clever format to dispense news, trend information, information on legal issues, and information on accounting issues.	<a href="http://www.mfcafe.com/">http://www.mfcafe.com/</a>
Mutual Funds Interactive	Brill Editorial Services, Inc.	Includes resource links, expert advice, fund manager profiles, news, quotes, charts, and investor education. The site also provides a chat server for discussing mutual funds online.	<a href="http://www.fundsinteractive.com/index.shtml">http://www.fundsinteractive.com/index.shtml</a>
The Mutual Fund Investor's Center	The Mutual Fund Education Alliance	Provides links to mutual fund web sites, educational resources, daily prices, and a screening procedure for selecting funds. The "Map Out a Plan" page helps investors focus on their reasons for investing. Online tools for assessing an investor's risk tolerance level are also provided.	<a href="http://www.mfea.com/mfeaindx.html">http://www.mfea.com/mfeaindx.html</a>
NETworth	GALT Technologies Inc.	NETworth's Fund Atlas offers a directory of mutual funds, market commentaries, net asset values, recent and historical fund prices, and Morningstar Profiles. In addition, the "Equities Center" offers a great deal of information on common stock.	<a href="http://networth.galt.com/">http://networth.galt.com/</a>
Schwab Mutual Fund OneSource Online	Charles Schwab & Co., Inc	OneSource offers profiles of mutual fund companies, performance rankings, and online trading.	<a href="http://www.schwab.com/SchwabNOW/SNLlibrary/SNLlib014/SN014.html">http://www.schwab.com/SchwabNOW/SNLlibrary/SNLlib014/SN014.html</a>

**Banking/Banking Services**

Alex Sheshunoff Management Services Inc.	Alex Sheshunoff Management Services Inc.	There is a useful list of bank resources for community bankers available here as well as a number of articles by Alex Sheshunoff on electronic banking, when to sell a bank, and bank valuation.	<a href="http://www.ashesh.com/">http://www.ashesh.com/</a>
BanxQuoteR	BanxQuote Inc.	This site has general information and rate information on mortgages, credit cards, vehicle loans, student loans, jumbo money markets & CDs, and savings accounts. There is also a reference library with a wide variety of information available on a number of financial services topics.	<a href="http://www.banx.com/">http://www.banx.com/</a>

Bank Rate Monitor:	Bank Rate Monitor Inc.	Monitors rates on credit cards, savings and checking accounts, and many other bank products. The site also provides banking news, an online payment calculator, and useful banking tips for consumers.	<a href="http://www.bankrate.com">http://www.bankrate.com</a>
Credit Crossroads	WebNation	Useful information about credit cards, credit reports, divorce and your credit, credit repair, bankruptcy, and credit scoring.	<a href="http://amdream.com/credit/cr_index.htm">http://amdream.com/credit/cr_index.htm</a>
Federal Deposit Insurance Corporation	Federal Deposit Insurance Corporation	The data bank contains the <i>Summary of Deposits Report</i> , FDIC statistical publications (online), and a report on bank underwriting practices. Banking news and consumer news are also available. The "Laws and Regulations" page contains a searchable law data base. The "Public Information" page contains press releases and other information about the FDIC.	<a href="http://www.fdic.gov/">http://www.fdic.gov/</a>
Huntington Banks on the Web	Huntington Bancshares Inc	Learn about online banking with Huntington's online banking demo. A number of online financial calculators are available.	<a href="http://www.huntington.com/">http://www.huntington.com/</a>
Institute of Canadian Bankers (ICB)	Institute of Canadian Bankers	ICB is dedicated to helping financial service professionals stay current. To that end, the Institute offers a number of courses and seminars. Many of these are available through distance education. Self-tests and quizzes are available on the web site.	<a href="http://www.icb.org/">http://www.icb.org/</a>
The Money Page	MoneyPage Inc.	The MoneyPage site maintains a monthly list of the top ten banks in cyberspace, and offers feature articles on crucial issues in banking. Resource pages are available for Banks, S&Ls & Credit Unions; Mortgage Banking; Investment Banking; Technology; Brokerage Firms; Consumers; Electronic Money; U.S. Legislative Banking Committees; News & Reference; and Regulatory Compliance.	<a href="http://www.moneypage.com/">http://www.moneypage.com/</a>
MyBank Directory	FiTech, Inc.	Locate bank Web sites in all 50 states and around the world.	<a href="http://www.mybank.com/">http://www.mybank.com/</a>
RAM Research Group	RAM Research Group	Everything you ever wanted to know about credit cards. Find the best rates, monitor the industry, or download data.	<a href="http://www.ramresearch.com/">http://www.ramresearch.com/</a>

#### **Financial Planning/Pension and Retirement Planning/Estate Planning**

ASEC Online	American Savings Education Council	Online brochures dealing with retirement planning, financial goals and objectives are available. An online form is available for requesting an ASEC speaker.	<a href="http://www.asec.org/">http://www.asec.org/</a>
Crash Course in Wills & Trusts	Michael T. Palermo	Described as a "concise and practical guide to what everyone should know about the law of Wills and Trusts before an estate plan is designed."	<a href="http://www.mtpalermo.com/">http://www.mtpalermo.com/</a>
IAFP Interactive	International Association For Financial Planning	IAFP offers consumer services information on the various aspects of financial planning. Professional services include links to IAFP's official publication <i>Financial Planning Magazine</i> , the IAFP code of ethics, governmental affairs information, and links to other financial planning resources.	<a href="http://www.iafp.org/">http://www.iafp.org/</a>

Institute of Certified Financial Planners	Institute of Certified Financial Planners	The consumer services page offers advice on selecting a financial planner. The professional information page describes the process of becoming a certified financial planner. The site also hosts the <i>Journal of Financial Planning</i> home page.	<a href="http://www.icfp.org/">http://www.icfp.org/</a>
Layne T. Rushforth's Estate Planning Articles	Layne T. Rushforth	The site features articles on basic estate planning, and advanced estate planning by Layne T. Rushforth, a fellow with the American College of Trust & Estate Council.	<a href="http://coyote.accessnv.com/rushfort/planning.html#Top">http://coyote.accessnv.com/rushfort/planning.html#Top</a>
MoneyAdvisor	Complete Financial Services	MoneyAdvisor is primarily a directory to other online financial services. Online referrals to finance experts are available as well as several online financial calculators.	<a href="http://www.moneyadvisor.com/">http://www.moneyadvisor.com/</a>
National Network of Estate Planning Attorneys	National Network of Estate Planning Attorneys	The "Keys to Wealth " page offers information on estate planning, retirement planning, insurance strategies, and education funding. The last will and testament of Jacqueline Kennedy Onassis is available on the site.	<a href="http://www.netplanning.com/">http://www.netplanning.com/</a>
NAFEP	National Association of Financial and Estate Planning	The NAFEP site includes information on asset protection and estate planning, wealth planning and tax tips, capital gains tax deferral, and home mortgages.	<a href="http://www.nafep.com/">http://www.nafep.com/</a>
Pension Benefit Guaranty Corporation	Pension Benefit Guaranty Corporation	Offers opinion letters, PBGC regulations, interest rate updates, and a pension search directory.	<a href="http://www.pbgc.gov/">http://www.pbgc.gov/</a>
The Pension Institute	The University of London	The Pension Institute focuses entirely on pension research. A mailing list keeps subscribers apprised of the Institute's activities. A number of working papers are also available online.	<a href="http://www.econ.bbk.ac.uk/pi/">http://www.econ.bbk.ac.uk/pi/</a>
The Pension Research Council	The Pension Research Council of the Wharton School of the University of Pennsylvania	The PRC Newsletter is available online. Publications and working papers lists are available, and may be ordered via fax, phone, or traditional mail.	<a href="http://prc.wharton.upenn.edu/prc/prc.html">http://prc.wharton.upenn.edu/prc/prc.html</a>
Robert Clofine's Estate Planning Page	Robert Clofine	Topics covered include the 1997 Social Security increase, IRAs, estate planning, tax planning, insurance, and Medicaid.	<a href="http://home.ptd.net/~clofine/">http://home.ptd.net/~clofine/</a>
<b>Tax Planning</b>			
The Internal Revenue Service	The Internal Revenue Service	The ultimate source of federal tax information offers tax resources for individual and businesses. Tax regulations written in plain English and IRS bulletins are available as well as online forms and publications.	<a href="http://www.irs.ustreas.gov/">http://www.irs.ustreas.gov/</a>
National Association of Tax Practitioners	National Association of Tax Practitioners	The site offers information on tax workshops, new tax issues, and membership in the NATP. Featured articles from the <i>Tax Practitioners Journal</i> , the <i>1040Report Monthly Newsletter</i> , and the <i>TaxTips Client Newsletters</i> are available online.	<a href="http://www.natptax.com/">http://www.natptax.com/</a>

The National Tax Association	Arizona State University College of Business	The NTA site supplies summaries of articles from the <i>National Tax Journal</i> . There is also an extensive list of tax related sites.	<a href="http://www.cob.asu.edu/nta">http://www.cob.asu.edu/nta</a>
Tax Analysts	Tax Analysts	Offers continuously updated tax news, tax discussion groups, a tax clinic, and a guide to 1996 tax changes. The tax calendar provides notification of government events as well as tax meetings and seminars.	<a href="http://www.tax.org/">http://www.tax.org/</a>
TaxCast	Ernst and Young, LLP	TaxCast provides news for tax analysts, a public forum for tax professionals, a tax site of the month, and an extensive list of tax links. The Knowledge Center provides access to Ernst and Young publications. The Education page offers a great deal of information on continuing education opportunities.	<a href="http://www.taxcast.com/">http://www.taxcast.com/</a>
Tax Management, Inc.	Bureau of National Affairs, Inc.	Tax news, CPE and CLE educational opportunities, and a good list of tax links are available at this site.	<a href="http://www.bna.com/tm/">http://www.bna.com/tm/</a>
Tax Web	WebTech Consulting, Inc.	Provides links to tax information for all fifty states. Links to discussion groups, tax publishers, professional organizations, discussion groups, mailing lists, general tax gateways, and tax articles.	<a href="http://www.taxweb.com/">http://www.taxweb.com/</a>
Tax World	Thomas C. Omer, Univ. of Illinois at Chicago	Tax World offers a list of tax links, a list of tax courses online, 1996 tax forms, and tax policy forum.	<a href="http://omer.actg.uic.edu/">http://omer.actg.uic.edu/</a>

### Real Estate

The American Real Estate Society	The American Real Estate Society	This is a comprehensive site with a great list of links to real estate organizations, investment advisors, consultants, commercial real estate, and journals.	<a href="http://www.ARESnet.org/">http://www.ARESnet.org/</a>
The American Real Estate and Urban Economics Association (AREUEA)	The American Real Estate and Urban Economics Association	AREUEA provides abstracts from <i>Real Estate Economics</i> , a list of real estate links, and a membership directory.	<a href="http://www.areuea.org/">http://www.areuea.org/</a>
Coldwell Banker Online	Coldwell Banker Corporation and Inter Realty Corp.	Provides tips on buying and financing a home. Search the Coldwell Banker data base to find houses for sale anywhere in the nations. Screening by price, size, style, and street location is possible. Online mortgage calculators are also available.	<a href="http://www.coldwellbanker.com/">http://www.coldwellbanker.com/</a>
Countrywide Mortgages	Countrywide Credit Industries, Inc.	Offers online applications for mortgages, loan information and services, and information for real estate professionals.	<a href="http://www.countrywide.com/">http://www.countrywide.com/</a>
Fannie Mae	Federal National Mortgage Association	Information about Fannie Mae and the housing finance system. Prospective home buyers will find a great deal of useful information on purchasing a home.	<a href="http://www.fanniema.com">http://www.fanniema.com</a>

HUD's Homes and Communities	U.S. Department of Housing and Urban Development	HUD offers housing information and consumer alerts for individuals. However, real estate professionals will find a vast amount of useful information here as well. The online library includes legal information, fair housing guidelines, housing reports, and public policy information.	<a href="http://www.hud.gov/">http://www.hud.gov/</a>
Interactive Home Buying on Web	MaxSol, Inc.'s	A comprehensive guide to buying a home. Use the fifteen-step process to work through the tangled web of home buying. Online mortgage calculators allow comparison of fixed rates to adjustable rates, determination of amortization schedules, and mortgage qualifications.	<a href="http://www.maxsol.com/homes/calcsm.htm">http://www.maxsol.com/homes/calcsm.htm</a>
The International Real Estate Digest	IREDCOM, INC.	IREDCOM features news, editorials, financial resources links, real estate directories, and a monthly top ten list of real estate web sites.	<a href="http://www.ired.com/">http://www.ired.com/</a>
R.E.InfoNet	R.E.InfoNet	Provides information for buyers and sellers of homes. A nationwide referral network is available for finding real estate agents.	<a href="http://www.reinfony.com">http://www.reinfony.com</a>
<b>Insurance</b>			
The American Insurance Association	The American Insurance Association	Links to member companies, state insurance commissioners, and related areas are available. Other features include an online order form for purchasing Association publications, and AIA press releases.	<a href="http://www.aiadc.org/">http://www.aiadc.org/</a>
ARIAWeb	The American Risk and Insurance Association	ARIAWeb hosts <i>The Journal of Risk and Insurance</i> , and the Risk Theory Society home pages as well as a jobs database for individuals with PhDs in risk and insurance. Links are provided to research, teaching, and other risk and insurance sites.	<a href="http://www.aria.org/aria.html">http://www.aria.org/aria.html</a>
A. M. Best	A. M. Best Company	The site primarily provides product and price information. However, there is an explanation of Best's rating system and a sample company report available.	<a href="http://www.ambest.com/">http://www.ambest.com/</a>
Insurance Information Exchange (IIX)	Insurance Information Exchange, L.L.C.	IIX offers news, industry links, and an insurance e-mail directory.	<a href="http://www.iix.com/">http://www.iix.com/</a>
Insurance Information Institute (III)	The Insurance Information Institute	Consumer information includes news, consumer alerts, and an III catalog of brochures. Media information includes facts about various types of natural catastrophes.	<a href="http://www.iii.org/">http://www.iii.org/</a>
Insurance News Network	Insurance News Network, LLC	News and information about auto insurance, home insurance, life insurance, annuities, insurance ratings, and state insurance are available.	<a href="http://www.insure.com/">http://www.insure.com/</a>
InsWeb	Strategic Concepts Corp.	Get quotes online for many different insurance products. Quotes are also available directly from the agent of your choice (Not available for all states). Other features include news, an agent locator, FAQs, and financial planning resources. There is also a page for insurance professionals as well as a career center.	<a href="http://www.insweb.com/">http://www.insweb.com/</a>

ISO	Insurance Services Office, Inc.	ISO studies and analysis are available as well as links to other insurance sites.	<a href="http://www.iso.com/">http://www.iso.com/</a>
National Association of Insurance Commissioners	National Association of Insurance Commissioners	Features include links to Financial Data and Reporting, <i>The Journal of Insurance Regulation</i> , regulator information, law, and securities valuation.	<a href="http://www.naic.org/">http://www.naic.org/</a>
RightQuote	Coverdell & Company	RightQuote provides educational courses, mortgage calculators, life insurance quotes, and articles.	<a href="http://www.rightquote.com/">http://www.rightquote.com/</a>
RIMS on the Web	The Risk and Insurance Management Society, Inc.	Offers news, government affairs information, and educational development materials. Professional risk managers can network with one another on the RIMS Public Bulletin Board. The site also hosts <i>Risk Management</i> magazine's Web site.	<a href="http://www.rims.org/">http://www.rims.org/</a>
RiskWeb	James R. Garven	One of the first Web sites dedicated to risk and insurance, RiskWeb offers an e-mail discussion forum that deals with risk and insurance issues. There are also a number of links to other Risk and Insurance Web sites.	<a href="http://www.riskweb.com/">http://www.riskweb.com/</a>
RMIS-Web	Infotech Consulting Inc.	Self-described as "the Internet Resource for Risk Management Information Systems," RMIS-Web provides reviews of vendors and systems, articles from several leading risk management publications, and a directory of systems software vendors and service providers.	<a href="http://rmisweb.com/">http://rmisweb.com/</a>
Society of Actuaries	Society of Actuaries	SOA publications, actuarial exam information, continuing education information, and online research reports are available.	<a href="http://www.soa.org/">http://www.soa.org/</a>

### Financial Counseling

Consumer Credit Counseling Service	Consumer Credit Counseling Service	Features include a money manager planner, a fritter finder (for those of us who can never figure out where our money goes), educational services, and budgeting strategies.	<a href="http://www.cccsedu.org/home.html">http://www.cccsedu.org/home.html</a>
Credit Counselors	Credit Counselors Corporation	Provides help for getting out of debt. An online application form is available.	<a href="http://web.creditcounselors.com/cec/">http://web.creditcounselors.com/cec/</a>
Debt Counselors of America	Debt Counselors of America	Offers a debt discussion forum, and the debt eliminator program which allows individuals to make a single monthly payment for all debts.	<a href="http://WWW.DCA.ORG">http://WWW.DCA.ORG</a>
Metropolitan Financial Management	Metropolitan Financial Management	Offers counseling, and debt restructuring help.	<a href="http://www.debt-help.com/">http://www.debt-help.com/</a>
National Association of Personal Financial Advisors	The National Association of Personal Financial Advisors	This site offers a service for locating a fee only financial planner, and links to other financial planning resources on the Web.	<a href="http://www.napfa.org/">http://www.napfa.org/</a>

### Employee Benefits

BenefitsLink	David Rhett Baker	A comprehensive site with information on everything from actuarial assumptions to workers' compensation laws. There is also a useful reference library of official U.S. government documents.	<a href="http://www.benefitslink.com/">http://www.benefitslink.com/</a>
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Employease, Inc.	Employease, Inc.	Employease offers career opportunities links, human resource guides, and an employee benefits primer. There are also forums available dealing with human resources, insurance and benefits, and using the Internet. The industry phone book lists addresses and phone numbers for brokers, insurance providers, and government institutions.	<a href="http://www.eease.com/">http://www.eease.com/</a>
Employee Benefit Research Institute	Employee Benefit Research Institute	Educational materials include briefings, policy forums, and congressional testimony by EBRI researchers. Ongoing research projects on Social Security reform, and retirement confidence are available online.	<a href="http://www.ebri.org/">http://www.ebri.org/</a>
Employee Benefit Education World Wide Web Site	International Foundation of Employee Benefit Plans	Industry news, job postings, information on employee benefit seminars and conferences, and a list of links to other benefits sites are available.	<a href="http://www.ifebp.org/">http://www.ifebp.org/</a>
Social Security Online	The Social Security Admin.	There are a number of online publications available including the <i>Social Security Handbook</i> . Online forms, laws and regulations, Medicare information, and links to other sites of interest are available.	<a href="http://www.ssa.gov/">http://www.ssa.gov/</a>
WebEnroll	Serious Data Company LLC	A Web based enrollment system that should help reduce the time and effort of open enrollment. The system is not yet complete. However, a demo is available.	<a href="http://webenroll.com/">http://webenroll.com/</a>

### Education in Financial Services

AFCPE	The Association for Financial Counseling and Planning Education	AFCPE provides continuing education opportunities for financial counseling and planning professionals. The site provides information about AFCPE's professional certification programs. The <i>Financial Counseling and Planning Journal</i> and the <i>AFCPE Newsletter</i> are also available online.	<a href="http://www.hec.ohio-state.edu/hanna/afcpe/index.htm">http://www.hec.ohio-state.edu/hanna/afcpe/index.htm</a>
Academy of Financial Services (AFS)	Academy of Financial Services	AFS is clearly dedicated to improving financial services education. The site provides a convenient online membership directory and a list of links to important financial service sites.	<a href="http://www.umsl.edu/~eyssell/afs/afspage.html">http://www.umsl.edu/~eyssell/afs/afspage.html</a>
National Endowment for Financial Education	National Endowment for Financial Education	For professionals, the site has information on the Endowment's Master of Science degree with an emphasis in financial planning. There are a number of other course descriptions on the site. For nonprofessionals, there are several articles available on financial planning as well as tutorials dealing with money management, financial planning and life insurance.	<a href="http://www.insweb.com/carriers/nefe/default.htm">http://www.insweb.com/carriers/nefe/default.htm</a>
The Financial Pipeline	Financial Pipeline Inc.	This is a great site for financial novices because it clearly explains a number of financial concepts. The consumer education section offers advice on credit, financial planning, leasing, and investing in GICs. Real Audio interviews with finance professionals are also available. Finpipe also provides reviews of recent finance books.	<a href="http://www.finpipe.com/">http://www.finpipe.com/</a>

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