



SMG Advisor Guide



www.stockmarketgame.org



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About Us

Who We Are

The [SIFMA Foundation](#) is an educational nonprofit organization dedicated to fostering knowledge and understanding of the financial markets for individuals of all backgrounds. Drawing on the support and expertise of the financial industry and educators, the SIFMA Foundation provides financial education programs and tools that strengthen economic opportunity across communities and increase individuals' awareness of and access to the benefits of the global marketplace.

What We Do

For over 40 years, the SIFMA Foundation has prepared students to become economically capable citizens through their participation in our premier financial education programs. Our primary program, [The Stock Market Game™ \(SMG\)](#) is available nationwide, to students in grades 4 through 12. Offered completely online, students learn personal finance concepts such as saving, investing, and long-term planning while managing a virtual \$100,000 portfolio. Operating in real-time, students invest in real stocks, bonds, and mutual funds found on the New York Stock Exchange and Nasdaq. Prior business or finance knowledge is not required to instruct or participate in the program. All advisors gain access to our full suite of online resources that include lesson plans, team portfolios, activities, videos, and more immediately after registration. To further enhance their financial understanding, SMG students and teachers can connect with financial professionals through our [Invest It Forward \(IIF\)](#) program in person or via video call. Our [InvestWrite](#) program bridges financial literacy and language arts, as it challenges students to analyze, think critically, and problem-solve about a long-term saving and investing scenario.

Meet The Team

The SIFMA Foundation is fortunate to have a team of dedicated professionals committed to excellence, hard work, innovation, and stellar customer service. In keeping with these standards, program participants are supported throughout every phase of their Stock Market Game experience. Upon registration, you're joining a community of parents, teachers, and professionals committed to advancing students' understanding of the global capital markets and will have access to program leads for assistance as well as direct contact with your local Stock Market Game program coordinator.

To access your direct state contact and other contacts, [click here](#).



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SMG Easy as 1-2-3

Step 1: Preparation

Internet Access

The Stock Market Game™ (SMG) is an online educational experience. A computer and internet access are necessary to participate. You may also access The Stock Market Game website, the student online portfolio, and the Teacher Support Center on a tablet or iPad. We also have a [mobile app](#) that provides access to the trading portfolio only-not the Teacher Support Center. Search for “SIFMA Foundation” in your phone’s app store ([View an instructional video on how to download the app](#)). Please also make sure that you have access to YouTube, as all of the SMG Essentials videos and tutorials are housed there.

If you are participating outside of the classroom and do not have internet access on your own computer, laptop, or mobile device, please ask your local library or community center. Many of these organizations allow people to borrow their equipment and use internet access for predetermined periods of time. Limited internet access means team management becomes much more critical. For example, teams/participants will need to manage their time online, so they can look at their portfolios, enter transactions, and/or research current events or potential investments. Even when your teams are not trading, they are most likely online conducting research and catching up on current events.

For classroom participation, The SMG program is effective regardless of whether you have only one or two computers in a room or weekly access to a computer lab. If you only have one computer in your class, you will need to rotate teams -- giving each time to look at their portfolio, enter transactions, and/or research stocks and mutual funds. If students have access to computers at home (or after school), ask them to research their investments as homework. If you do not have regular access to a computer lab, please encourage your students to utilize other forms of research like the business columns in the newspaper, magazines, and other printed materials.

Time Commitment

The SMG program is extremely flexible while also aligning with your game session. SMG trading windows are available throughout the year. The [SMG Essential Syllabus](#) allows teams to progress at their own pace. For more visual learners and those who prefer to jump right into the platform, view our [YouTube Channel](#) for videos that highlight specific personal finance and investing topics as well as prepare you to navigate the SMG portfolio, conduct research and make trades. For many participants, the SMG program is their first experience in money management and the capital markets. To provide a more realistic experience, the program follows the same calendar as the **Nasdaq** and the **New York Stock Exchange**. Trading hours



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are Monday through Friday, 9:30 am – 4:00 pm ET. A calendar of exchange closings is available on the [Nasdaq website](#).

The amount of time you spend on the SMG program depends on you and your goals. Depending on how eagerly participants engage in the activities, it may take just a few sessions before you begin discussing and entering trades or several sessions spent introducing investing concepts before your students begin trading. Experienced SMG Advisors have found that their participants easily manage the technical aspects of the SMG program and can work on their own once they've made their first trades.

Parental Involvement

In addition to engaging participants in learning, the SMG program is also an excellent opportunity to meaningfully involve parents in your classroom. Parents who work in the banking or financial industry could be invited to speak to the class. Parents with an interest in investing might describe some of the resources they use in their research. Parents might also discuss money lessons they've tried to impart to their children, your participants, or they might share money lessons they learned from their parents (your participants' grandparents).

Step 2: Program Orientation

[Welcome to The Stock Market Game™!](#) Thank you for registering and becoming an SMG Advisor! An advisor can be a teacher, after-school or community coordinator, parent, etc. An advisor can be anyone who is over 18 yrs old and is leading instruction. Just like a real-world financial advisor, your role in The Stock Market Game is to provide your student teams with foundational information and access to resources that help them grow their investment portfolios. The purpose of this guide is to provide you with an effective desk reference for successfully implementing the SMG program.

SMG Advisor Login

When you successfully register to participate in SMG, you immediately receive an email message containing your SMG Advisor ID and password. If you want to trade alongside your students and you don't have a trading portfolio, reach out to your [local coordinator](#). There are two distinct types of IDs in SMG:

1. The Teacher Support Center ID provides you with access to teaching materials, rankings, and your teams' portfolios through the **Teacher Support Center**.
2. The Team ID which participants will use to access their online trading portfolios.

Both advisors and participants log in to the same website, www.stockmarketgame.org, by clicking the **Log In button** on the upper right hand of the website. However, the Advisor login takes you to the **Teacher Support Center** while the participants' login takes them to their team portfolios.



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The Advisor ID can be easily identified because its third section begins with a “T” for Teacher. For example CA_12_T1234567. Because your Advisor ID and password give you complete access to participants’ portfolios, it is strongly recommended you keep your login information safe and guarded.

Teacher Support Center

The Teacher Support Center provides you with teaching and technical resources to assist with your successful implementation of the SMG program. Full access to the Teacher Support Center is available only to Advisors with teams registered in the current game session of the SMG program.

You have immediate access to the Teacher Support Center once you have successfully submitted your SMG registration. After submitting your registration, refer to the email from your SMG Coordinator with your SMG Advisor ID and password. Use the information to log into the Teacher Support Center at www.stockmarketgame.org.

To begin, visit the **Start Here** section. This section will provide you with the technical knowledge you’ll need to successfully implement the SMG program as well as suggested lessons.

The other tiles are as follows:

- The **Event Calendar** takes you to our Google Calendar of webinars, trainings, and other events.
- **Stock Market Game Essentials** shows you a few key resources including SMG Essentials videos, tutorials, and more.
- Click the **View Team Portfolios** tile on the Teacher Support Center homepage and follow these steps to view participants’ portfolios and rankings. Once your participants start entering their trades, you may wish to check their portfolios or see how they are ranked against other teams in your SMG Session. Your web browser must enable pop-ups to view the following items.
 - Click the class you want to view under “Class Name.” The window that opens provides you with basic information about your teams.
 - Clicking on the Team ID of the portfolio you would like to see will open a new window displaying the Welcome page that a team sees after a successful login.
 - Click the Portfolio link to open a new window with access to their online investment portfolio.
- **Assessments & Standards** provides you with pre-and post-tests that you can give participants before they start SMG and after their game session ends.
- **InvestWrite** and **Invest It Forward** direct you to websites of two SIFMA Foundation programs that enhance your students’ SMG experience.
 - Clicking InvestWrite will take you to the website of our national essay contest to learn more. Writing an InvestWrite essay is an effective way to assess how well

students apply what they've learned from SMG in the real world. It is also the most obvious way SMG connects back to your students' English Language Arts (ELA) classes.

- Clicking Invest It Forward will take you to our classroom volunteer program. Invest It Forward enhances your SMG program by giving your students a chance to speak with a financial industry professional about the stock market, college, and careers in the financial industry. You can also use it as a way to assess how much participants have learned by having them write interview questions for the volunteer.
- Clicking **Additional Curricula** on the Teacher Support Center homepage gives you access to the SMG program's full library of teaching materials.

If you would like a portfolio so you can trade alongside participants, please use the Add Teams form in the **Helpful Tools** section of the Teacher Support Center to request an Advisor team. The Add Teams link also provides you with a form to request more participant teams be added to your registration. In addition to adding teams, the Helpful Tools section gives you the option to change your password, download a technical troubleshooting handout, and send a support request to your SMG Coordinator.

The **Celebrate Your Students** section directly below the Helpful Tools section provides you with a PDF form that you can download and fill out with participants' names to acknowledge the effort they've put into learning about investing.

Program Rules

SMG has rules to promote successful learning and fair play.

It is important you and your teams know the [SMG Rules and Code of Participation](#). As their Advisor, it is your most important responsibility. SMG Advisors and their teams need to understand the national SMG rules and their local SMG program rules (if there are any). You can view national and local Stock Market Game rules by visiting Program Rules in the Start Here section of the Teacher Support Center. Your students can view the rules by clicking the "Rules of the Game" link in the Resources Tab in their team portfolios. You can also use the "Do You Know the Rules?" quiz in the **Appendix** to evaluate your team's understanding.

SMG Portfolio

An integral part of the SMG program is the online investment portfolio. For many participants, it is their first online trading experience. The SMG team portfolio has the same robust functionality as commercial online trading sites. However, do not forget that this is a simulation whose purpose is to teach participants about investing. There are rules and limitations placed on how trades are made and noted in the SMG team portfolio.



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The SMG team portfolio is a sophisticated trading tool with an intuitive and easy-to-use interface. First, distribute the Team IDs and passwords and provide them with a [portfolio tour](#). Ask your teams to click through the links and explore the pages of their team portfolio. Point out to them that each page has a Help section, accessible by clicking the “Circle I” icon. In addition, pop-up definitions when you click words presented in [blue text](#). For example, on the portfolio’s Account Analyzer page, pop-up definitions are provided for terms that appear in blue like Cash Balance, Value of Shorts, Buy Margin Requirement, and Available Equity. Bolded blue text like Advisor, School, and Team ID do not link to pop-up definitions.

Students can log in before the program begins but they cannot trade until the first day of the game session. Students may begin making trades any time after the competition begins. Portfolios are updated at the end of the day. Team IDs (Logins) cannot be changed (the ID can’t be changed but the password can be), but you may allow your teams to create their own team nicknames for classroom use. This is completely optional but does help easily identify each team’s portfolio! You will need to enter the nicknames by going to “View Team Portfolios.” First, the advisor needs to click on the Class Name and then enter the nickname in the box next to the correct Team ID and click “update nicknames” when you are finished.

Team Portfolio Overview

There are five options available in the navigation menu that appears throughout the SMG’s online investment portfolio:

[Home](#) – Returns you to the Account Summary Analyzer/Main page of the team portfolio.

[Portfolio](#) – Information about the portfolio’s equity, transactions, and rankings.

[Trade](#) – Trading tools.

[Resources](#) – SMG trading rules, a glossary, a research link, and a “Change Password” function.

[Logout](#) – Logs you out of the portfolio.

Description of all menus/options:

Portfolio Tab

[Account Summary Analyzer](#) provides you with a financial overview of the portfolio’s equity, current holdings, and rankings. It also provides you with a graphical representation of your portfolio, current market news, SMG system messages, and an interactive ticker lookup/ trading function.

[Account Holdings](#) provides a list of stocks currently held in the portfolio, including current price and unrealized gains and losses. Dollar amounts in red and parentheses indicate a loss.

[Top Holdings](#) provides a list of the most traded securities in the current game session of SMG.



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Transaction History shows all activity that has occurred in the team's portfolio during the SMG session, including trades, commissions, fees, interest (paid and received), dividends, stock splits, and other corporate actions. This is a good place for a team to look if they have questions about their portfolio's equity and holdings.

Realized Gains and Losses show all gains or losses on trades. Gains (or losses) only become realized when a position is closed (sold). Interest received or paid and dividends received are also considered realized gains or losses. The system takes into account both realized and unrealized gains and losses when ranking portfolios.

Rankings take the team to the SMG rankings, which shows how the team is performing in comparison to the other teams in their game session. Rankings are determined by either the total equity in the portfolio or the percentage growth of the portfolio equity compared to the S&P 500 index. Contact [your SMG Coordinator](#) to learn how your portfolio is ranked and for information about your local SMG portfolio competition. You may track the progress of your teams by clicking the View/Print All Rankings link in the right-hand corner of the View Team Portfolios section of the Teacher Support Center.

Trade Tab

Enter a Trade is where a team enters buy, sell, short sell, and short cover transactions.

Pending Orders is a list of all the trades that have been entered and are in the process of execution. For real-time pricing portfolios, trades entered during market hours are processed immediately and do not "pend." Trades will only appear in Pending Orders if they are entered outside of market hours and will be priced using the next business day's opening price. For portfolios using end of day pricing, all trades will appear in Pending Orders until they are priced at the market close. Please note that all trades for both real-time and end of day games, require an overnight processing before they appear on the portfolio's Account Holdings page.

Transaction Notes provides a snapshot of the trades a team makes. It will display all attempted transactions. The Description column will explain if a trade has executed or been rejected, and why.

Resources Tab

Rules of the Game includes an overview of all rules for participation in SMG along with the SIFMA Foundation's Code of Participation. Some states have additional local rules, so be sure to click "View Local Rules" on this page.

SMG Essential Mini-Lesson Videos introduce students to financial literacy concepts such as setting saving and investing goals, determining an investment strategy, asset classes, diversification, conducting research, managing an investment portfolio, and more. Since these videos are accessible via the student portfolio, many teachers have their students view them outside of class as well.



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Newday Sustainable Stocks The Stock Market Game™ has partnered with Newday to identify more than 150 sustainable companies for the SMG portfolio. Sustainable companies are companies that have been determined to be in alignment with the [United Nations' Sustainable Development Goals](#). Newday is an investment management and technology company that researches and reports on environmental, social, and governance (ESG) themed investing. They work with the largest ESG data providers to identify best practices and standards for responsible investing. The sustainable companies they have chosen for SMG all have high ESG ratings.

Outside Links provides links to third-party sites not directly affiliated with either SMG, the SIFMA Foundation, or SIFMA. These sites have been recommended by teachers to use with the SMG program.

Glossary of Financial Terms is provided by SIFMA. It includes definitions for key financial concepts.

Change Password allows participants to change their assigned password. Please encourage teams to keep them private and not to share with those outside of their team.

Resources List

[Teacher Support Center](#)

Access at any time post registration with your unique Advisor Login at www.stockmarketgame.org to view lessons, activities, and more!

[SMG Google Calendar](#)

View and register for an event.

[SMG YouTube Channel](#)

This is your one-stop-shop for all things video from portfolio navigation to themed informational videos.

Connect With Us On Social Media

You can find us on [Instagram](#), [LinkedIn](#), and [Facebook](#) (We also have an [SMG Teacher's FB Group](#))!

We're adding new resources all of the time so please refer to our Week Ahead newsletter, trading portfolio messages, Teacher Support Center, and social media channels for the latest!

Step 3: Implementation

Advisors are encouraged to follow a pace that best suits their schedule, needs, and student needs. Instruction can be facilitated by the advisor through the use of Teacher Support Center lessons, SMG Essential Syllabus, activities, etc. We encourage you to customize your experience but recommend starting with the SMG Essential Syllabus. An easy format to follow is:

1. Introduce the topic through a lesson or video.
2. Complete the corresponding activity.
3. Research potential investments.
4. Make trades in the portfolio and/or adjust strategy.

Creating Teams/Team Setup

The Stock Market Game is a collaborative project-based learning activity but single-person teams are also an option. The SMG is an opportunity for students to practice collaboration through cooperative decision-making, conflict resolution, and time management. Grouping students into teams may also address logistical issues like limited availability to computers with Internet access by organizing individual students into more manageable units or sections.

Before introducing your class to the SMG program, organize them into teams of three to five students. We find that teachers that are new to SMG usually have students work in groups of 5, and more experienced teachers have smaller groups or individual portfolios. Peer collaboration and group work in the SMG program provide your students with opportunities to practice the 4C's defined by the Partnership for 21st Century Learning including Collaboration, Communication, Critical Thinking, and Creativity Assigning Roles.

Assigning each team member a well-defined role helps participants maintain focus and provides them with a clear understanding of what is expected of them. Roles also ensure each team member participates in the learning process, is accountable for group assignments, and supports group decision-making. Any combination of roles is possible. If you prefer, you may create your own roles or use a combination of the roles provided. It is not necessary to use all of the job titles (See [SMG Essential Syllabus](#) for a breakdown of the roles). You may pick and choose the roles you want participants to play. You may also rotate the roles (one person might be team Director one week and another person may be team Director the following week).

If you have more than one child participating in the SMG Homeschool program, you may wish to organize them into a single team, as opposed to providing each child with their own ID and password.

Consensus and Team Building

Consensus and team building are skills that need to be practiced and honed like math and English skills. Explain to participants that building consensus means coming to an agreement

about something and use the example that they will be building consensus when they come together as a team to decide which stocks, bonds, and mutual funds they wish to include in their portfolio. If participants are unaccustomed to working in groups, the **Team Names Activity** (see below) is a great way to practice consensus-building.

Team Names Activity

After you have grouped the participants into teams of two to five members, ask them to choose a name for their team. Agreeing on a team name is a good consensus-building activity. Follow these steps to name a team:

- **Brainstorm** - Have everyone list several ideas with reasoning but no evaluative comments. Get into the habit of requiring everyone on your team to participate.
- **Evaluate** - Have each person choose their first two choices for names and see if you have overlap. Reduce the list to four names or less.
- **Discuss** - Don't vote! Ask each person to give a pro and con for each of the top four names. Based on this analysis, choose your top two names. Do pros and cons on the top two names with each person making a proposal for the top name and others chime in with support.
- **Decide** - If necessary, take a vote at this point to select the team name. Voting is only used when a team can't make it to a consensus.

Team Journals

It is recommended that all participants maintain journals where they record meeting minutes, trades, track data, and build company profiles. The journals encourage participants to reflect on their team's investment strategies, articles they have read, and any writing they may be assigned. In addition to the immediate academic benefits of journal writing in composition and organization, journal writing also helps participants make potentially complex connections, identify relationships, make meaning, and most of all express their feelings. The journals are useful instruments for measuring participant progress.

Team Assessment

In the [SMG Essential Syllabus](#), reference the final session entitled "**Wrap Up and Reflection**" for ideas from our team. Additional assessment tools like pre-and post-tests and writing rubrics are available in the **Assessments & Standards** section of the **Teacher Support Center**.

Below are some suggestions from experienced SMG teachers for assembling an assessment and work sample portfolio to demonstrate participant progress:

1. Create a brief company profile for each stock your team owns during the game. Include a summary of the company's products, where it operates, strengths and weaknesses - especially in comparison to competitors - and copies of the most recent annual income statement and balance sheet (obtained from the company's annual report or another source).

2. Collect basic data about stocks in your portfolio including 52-week high and low; PE ratio; volume of trading; Beta; etc.
3. Current price of each stock or mutual fund the team owns at the close of the market each day or week. Put information in an Excel spreadsheet and create charts for each stock or mutual fund.
4. A detailed record of any buy or sell transactions including stock or fund name and ticker symbol, date of transaction, number of shares, price per share, total costs, broker's fees, and current equity. (Justify calculations in the portfolio.)
5. Create your own math problems using the information in your portfolio.
6. Compare data by charting your team holdings with the S&P or Dow Jones averages.
7. Create a glossary of terms learned throughout the SMG program.
8. Use SMG program activities as writing prompts for journals.
 - a. Using persuasive writing skills, participants can cite their research and "persuade" the team to buy or sell certain stocks or mutual funds.
 - b. Using reflective writing skills, participants can reflect on why a stock or fund did or didn't do well, why they disagree with a team's decision, why and how the economy is affecting their stock or a particular industry, etc.
9. Describe a current event and the economic environment that could affect investment decisions.
10. Write an essay explaining an investment strategy and why it was successful or was not successful.

Program Enhancements

InvestWrite

InvestWrite[®] is a culminating activity for Stock Market Game students extending their classroom learning with a written challenge to address real-world financial issues and situations. Students must analyze, think critically and problem solve about a long-term saving and investing scenario. Nearly 250,000 student essays have been evaluated by their teachers and over 40,000 financial professionals have served as volunteer judges. Essays are judged by financial professionals who volunteer their time each year to ensure young people are exposed to the essentials of personal finance early in life. Judges evaluate students' understanding of long-term investing, diversification, the global capital markets, and factors that drive investments as well as their expression of investment ideas in essay form. Winners locally and nationally rise to the top to earn exciting awards including laptops, classroom pizza parties, trophies, plaques and banners, and certificates. For more information about InvestWrite[®], visit www.investwrite.org.



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Invest It Forward

Invest It Forward™ is the leading, industry-wide capital markets literacy and career exploration program connecting SMG educators and classrooms, virtually and in-person, with financial industry volunteers and firms. The program features an award-winning capital markets curriculum for students, developed with the Federal Reserve Bank of St. Louis, and a variety of skills-based volunteer opportunities for industry professionals committed to helping young Americans learn about the global capital markets. Invest It Forward engages nearly 17,000 volunteers and hundreds of firms across the nation.

Invest It Forward brings its investment education to life, making its real learning real world. It is so easy to bring the finance industry to your school's doorstep. Learn more here:

<https://investitforward.sifma.org/>

Appendix

FAQS

Is The Stock Market Game™ only available for teachers?

No. Any adult working with or intending to work with students of grades 4 through 12 can register to participate. This includes parents/guardians, mentors, non-profit organizations, etc. Interested students under the age of 18 should contact their teacher or another adult designee to assist with registration.

Is it possible for a student to participate on their own?

Registration for SMG must be completed by an adult. Post registration, the adult SMG Advisor can direct students to work independent of formal facilitated instruction. SMG's mini-lesson videos and Stock Market Game Essential Workbook will ensure that students can successfully engage with SMG in a manner that is simple, activity-based, and fun.

What resources are available to teach SMG?

Our online Teacher Support Center (TSC) houses all the necessary tools for successful preparation and delivery of The Stock Market Game™ including lesson plans, activities, and videos.

Are there resources available for students?

Yes. Students have direct access to support materials via their Stock Market Game portfolio. Resources include a glossary of financial terms, mini-lesson videos that explore core personal finance and investing topics, and an SMG Essential Student Workbook.



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What is the cost to participate?

The SIFMA Foundation is fortunate to be able to offer the SMG at no cost in select states and is committed to ensuring that all interested participants can access our programs at little to no cost. To confirm any potential costs for your specific location, please contact us at smg@sifma.org.

What asset types are allowed within SMG?

Participants can trade common stocks, bonds, mutual funds, and ETFs. Cryptocurrency, options, futures, and other derivatives are not currently available for trading via The Stock Market Game™ platform.

Can I trade companies found on foreign exchanges?

No. Participants can only trade companies or funds found on the New York Stock Exchange or Nasdaq.

When are transactions processed?

All transactions placed during market hours (M-F 9:30 AM-4 PM) will process immediately and can be confirmed via the "Transaction Notes" page within the Trade Tab. However, it will reflect onto the portfolio once the portfolio updates at end of day. Transactions placed outside of market hours will process the next trading day at market open. Mutual fund and bond transactions will process once they receive pricing at end of day.

Will I receive dividends via the SMG portfolio?

Yes. If you hold a dividend earning stock, it will automatically process to the SMG portfolio.

What happens if there is a stock split?

Stock splits and other corporate actions are processed automatically and will update accordingly.

Can I trade a newly public company?

Yes. Newly public companies require one full trading day before they are available for trading within the SMG portfolio. For example, a company that goes public on a Wednesday will be available for trading in SMG on Thursday (or the next market day).

What is the maximum equity rule?

The maximum equity rule states that no more than twenty percent of a portfolio's total equity can be invested in any one company or fund. For example, if you have a total of \$100,000 of total equity, you cannot invest more than \$20,000 in any one company or fund. Please note that the twenty percent value will change as transactions are placed and the total equity increases or decreases in value. For example, if your total equity increases to \$150,000, you are now allotted \$30,000. If it decreases to \$80,000, your limit is now \$16,000.



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Based on the maximum equity rule, do I have to liquidate my holdings if they exceed the 20% allocation?

No. Any shares currently held will not be liquidated. However, you may be limited in the purchase of additional shares of a company or fund until an increase in total equity. For example, your maximum equity allowance is currently \$20,000 and you have purchased \$20,000 worth of shares in Company X. The value of your shares in Company X has now increased to \$26,000. You will not have to liquidate \$6,000 worth of shares in Company X, however, you will not be able to purchase additional shares of Company X.

Am I required to invest across all asset types?

Diversification requirements may vary by location and/or game session. Please contact your local Stock Market Game Coordinator for specific rules and requirements.

Who do I contact with additional questions?

Please contact your local Stock Market Game Coordinator or reach out to us directly at smg@sifma.org.

Do You Know the Rules? Student Quiz

1. Excluding interest earned, how much cash does each team begin The Stock Market Game™?
2. Does The Stock Market Game™ pay dividends?
3. Will transactions entered with a limit price be held past the initial pricing transaction?
4. What is one reason a team will not appear in the Rankings?
5. In an end of day game, which day's closing price will a trade entered on a Friday at 6:30 pm receive?
6. What is the minimum number of shares for a buy order?
7. What is the amount of commission charged on all trades?
8. What is the annual percentage rate charged to teams with a negative cash balance?
9. What is the annual percentage interest rate that cash balances (money not yet spent) will earn?
10. Do teams have to liquidate (sell everything off for cash) their portfolios at the end of their game session?

Do You Know the Rules? **ANSWER KEY**

1. Excluding interest earned, each Stock Market Game team begins the game with a cash balance of \$100,000. This is stated in The Stock Market Game's™ first rule: "Each team begins the simulation with \$100,000 in cash."
2. Yes, The Stock Market Game™ pays dividends. It can be inferred from Rule 16, which states: "Stock and cash dividends and stock splits are automatically computed into portfolios."
3. No, trades entered with a limit price that is not met at the initial attempt to price the transaction will not be held. This is stated in Rule 11: "Transactions entered with a limit price will not be held past the initial attempt to price the transaction during market hours. This applies to both real-time and end of day games."
4. One reason a team will not appear in the Rankings is that they have not successfully entered their first trade. This is stated in Rule 5: "A team will not receive a portfolio ranking nor be listed in regional rankings until its initial transaction is entered successfully."
5. In an end of day game, a trade entered on Friday at 6:30 pm ET will receive the following Monday's closing price. If the following Monday is a holiday and the markets are closed, it will receive Tuesday's closing price. This is stated in Rule 10: "Stock trades entered after the close of the market (4 pm ET) or on weekends and market holidays will be priced at the next business day's opening price for real-time games and the next business day's closing price for the end of day games."
6. According to Rule 8, "All stock and mutual fund buy orders and stock short sell orders must be for a minimum of 10 shares."
7. Rule 13 states: "A \$5-per-trade commission fee is charged on all transactions."
8. According to Rule 2, "Interest is charged weekly on negative cash balances at an annual rate of 7%, and credited weekly on positive cash balances at an annual rate of 0.75%."
9. According to Rule 2, "Interest is charged weekly on negative cash balances at an annual rate of 7%, and credited weekly on positive cash balances at an annual rate of 0.75%."
10. No, according to Rule 6, "Teams do not have to liquidate their portfolios at the end of the game."