Building Your Plan

制定您的投资计划

Investment Course - Module 2 - Lesson Plan

投资课程 · 第二模块 · 教案

全球银龄学院 / Global Academy of Lifelong Learning



This lesson plan is written for the teacher and for learners to keep. It covers one session of 60 to 90 minutes and builds on Module 1. Every section appears in English first, then in Chinese.

本教案既供老师授课使用，也可发给学员留存。本课为一节课，时长 60 至 90 分钟，是第一模块的延续。每个部分先英文、后中文。

Educational purpose only. This lesson teaches basic ideas about planning and investing. It does not recommend any stock, bond, fund, account, or product for any person, and it does not promise that any investment will grow. All numbers in the examples are illustrations, not predictions. Contribution limits are the U.S. Internal Revenue Service (IRS) figures for 2026. For decisions about your own money, please speak with a licensed financial professional who knows your situation.

仅供学习用途。 本课只讲解规划与投资的基本概念，不针对任何个人推荐任何股票、债券、基金、账户或产品，也不承诺任何投资一定会增值。文中所有数字均为示例说明，并非预测。供款上限为美国国税局（IRS）2026 年的数字，今后年份可能调整。如需就您个人的资金作出决定，请咨询了解您情况的持牌财务专业人士。

Who this session is for: learners who finished Module 1, or who already know in plain words what a stock, a bond, and a fund are. There is nothing to buy or sign up for during the lesson.

适合人群： 已学完第一模块，或已经能用简单的话说清股票、债券和基金是什么的学员。课上不需要购买或注册任何东西。

What to bring: last month's income and bills, in rough numbers only. No one shares personal figures aloud. **请带上：**上个月收入与账单的大致数字即可，课堂上不会要求任何人公开金额。

Syllabus | 课程大纲

What learners will be able to do 学习目标

By the end of this one session, learners will be able to:

完成本节课后，学员将能够：

- Make a simple monthly **budget** and find the amount that can safely go toward investing. 做一份简单的月度预算，找出可以安全用于投资的金额。
- Explain why an **emergency fund** comes first, and work out a target of three to six months of **essential expenses**. 说明为什么应急基金要先准备，并算出相当于三到六个月必要开支的目标金额。
- Tell apart a **401(k)**, a **403(b)**, and an **IRA**, and state the 2026 **contribution** limits in plain words. 区分 401(k)、403(b) 与个人退休账户（IRA），并用简单的话说出 2026 年的供款上限。
- Explain **dollar-cost averaging** with a worked example. 用一个例子说明定投平均成本法。
- Show, with numbers, how **diversification** cushions a fall, and name what it cannot do. 用数字说明分散投资如何缓冲下跌，并说出它做不到的事情。

Session outline 本课流程

Time 时间	Part 内容	What happens 课堂安排
0-10 min	Welcome and key words 欢迎与核心词汇	Read the key terms on pages 3-4 together. 全班一起朗读第 3-4 页的核心术语。
10-25 min	1. Budgeting money to invest 一、为投资做预算	Work the example budget; learners mark their own rough numbers privately. 一起算示例预算；学员私下写下自己的大致数字。
25-40 min	2. Emergency fund first 二、先备应急基金	Work out a three-to-six-month target from one month of essentials. 用一个月的必要开支算出三到六个月的目标。
40-60 min	3. Retirement accounts 三、退休账户	Compare 401(k), 403(b), and IRA in the tables on pages 7-8. 对照第 7-8 页的表格比较三类账户。
60-75 min	4. Dollar-cost averaging 四、定投平均成本法	Follow five monthly purchases. 逐月跟算五次定投买入。
75-85 min	5. Diversification in practice 五、分散投资的实践	Run the same bad year through two portfolios. 用同一个“糟糕年份”检验两种组合。
85-90 min	Recap and take-home practice 总结与课后练习	Learners name one step for their own plan. 学员说出一个要写进自己计划的步骤。

For a 60-minute session: shorten Parts 1 and 4 to 10 minutes each, and make the recap worksheet take-home practice. **如只有 60 分钟：**将第一、四部分各缩短为 10 分钟，总结页的练习表改为课后完成。

Key Terms | 核心术语

TWELVE WORDS USED IN THIS LESSON 本课的十二个词汇

These words appear again and again in the lesson. The English and Chinese terms always mean the same thing, so learners can follow in either language.

这些词汇会在本课中反复出现。英文与中文术语含义始终一致，学员可任选一种语言跟读。

English	中文	Plain meaning 简单解释
Budget	**预算**	A simple written plan that shows money coming in and money going out each month. 一份简单的书面计划，写清每个月钱从哪里来、花到哪里去。
Essential expenses	**必要开支**	The spending you cannot skip: housing, food, utilities, medicine, insurance, and basic transport. 不能省的开支：住房、食物、水电、药品、保险和基本交通。
Emergency fund	**应急基金**	Money kept safe and easy to reach, only for true surprises such as a medical bill or an urgent repair. 安全存放、随时能取的钱，只用于医疗账单、紧急维修等真正的意外。
Retirement account	**退休账户**	An account with special tax rules, made for money you will use in retirement. It is a container: you still choose what goes inside it. 带有特殊税务规则、为退休生活准备的账户。它是一个“容器”，里面放什么仍由您选择。
Contribution	**供款**	Money you put into an account. The government sets a maximum for each year, called a contribution limit. 您往账户里存入的钱。政府为每年设定上限，称为供款上限。
Employer match	**雇主配款**	Money an employer adds to your workplace retirement account when you contribute, often up to a set part of your pay. 您供款时，雇主也往您的职场退休账户里存入的钱，通常按您工资的一个比例计算。

Continued on the next page. 下页继续。

Key Terms, continued | 核心术语（续）

SIX MORE WORDS 另外六个词汇

English	中文	Plain meaning 简单解释
401(k) plan	**401(k) 计划**	A retirement account offered by most companies, named after a section of the U.S. tax law. Contributions usually come straight out of your pay. 大多数公司提供的退休账户，名称来自美国税法的一个条款。供款通常直接从工资中扣除。
403(b) plan	**403(b) 计划**	The same kind of account, offered by schools, hospitals, universities, and charities instead of companies. 同类账户，由学校、医院、大学和慈善机构（而非公司）提供。
IRA	**个人退休账户**	Individual Retirement Account: a retirement account you open yourself, at a bank or investment firm, not through an employer. 个人退休账户：由您自己在银行或投资公司开设、不通过雇主的退休账户。
Catch-up contribution	**追加供款**	An extra amount people aged 50 and over are allowed to contribute each year, on top of the regular limit. 50 岁及以上人士每年可在常规上限之外多存的一笔金额。
Dollar-cost averaging	**定投平均成本法**	Investing the same amount on a regular schedule, for example every month, whatever the price is doing. 按固定节奏投入相同金额，例如每月定投，不论价格涨跌。
Diversification	**分散投资**	Spreading money across different investments, so one bad result hurts less. 把钱分散到不同的投资中，这样某一项表现不好时，损失也较小。

Teacher note: Read this page aloud together at the start. Learners do not need to memorise the words - the list stays in front of them all lesson. Two terms carry over from Module 1 on purpose: *diversification* keeps its Module 1 wording, and *contribution limit* is new but builds on *principal*.

老师提示： 开课时全班一起朗读本页。学员无需背诵，整节课都可以随时查阅这张表。有两个词特意与第一模块衔接："分散投资"沿用第一模块的说法；"供款上限"是新词，但建立在"本金"的概念之上。

Lesson 1 | 第一课

BUDGETING MONEY TO INVEST 为投资做预算

A **budget** answers one question: after the month is paid for, what is truly left? Only that leftover money is a candidate for investing. Money that is spoken for - rent, food, medicine, a bill due next week - is never investing money, however promising an idea sounds.

预算 回答一个问题：一个月过完之后，真正剩下的是多少？只有剩下的钱才可以考虑用来投资。已经被安排好用途的钱——房租、食物、药品、下周到期的账单——永远不是投资的钱，无论某个主意听起来多么诱人。

A worked example 一起算一个例子

Lin's household takes in $3,200 in a month:

林女士一家一个月收入 3,200 美元：

Item 项目	Amount 金额
Money coming in 本月收入	$3,200
Essential expenses 必要开支：住房、食物、水电、药品、保险、交通	- $2,450
Other bills and spending 其他账单与开支	- $400
Left over 本月剩余	**$350**

Lin does not invest all $350. Part builds her **emergency fund** (Lesson 2), and part is her investing **contribution**. While the emergency fund is still growing, a common teaching split is half and half - $175 and $175. The split is a choice, not a rule.

林女士没有把 350 美元全部拿去投资，而是分成两份：一份用来积累**应急基金**（第二课），一份作为投资**供款**。在应急基金还没攒够时，课堂上常用的分法是一半一半——175 美元和 175 美元。如何分是个人选择，不是规定。

> **Pay costly debt first.** If a credit card charges about 20% interest a year - a common rate - paying it off "earns" more than any investment can promise. Pay high-cost debt down before investing, except for contributing enough to receive a full employer match (Lesson 3).
>
> **先还高息债务。** 如果信用卡年利率约为 20%（常见水平），还清它“赚到”的比任何投资能承诺的都多。开始投资前应先还清高息债务；唯一例外是先供款到能拿满雇主配款（第三课）。

One sentence to remember: Invest only what is left after the month is paid for.

记住一句话： 只用一个月过完之后剩下的钱投资——绝不用这个月还要用的钱。

Lesson 2 | 第二课

KEEPING AN EMERGENCY FUND 先备好应急基金

An **emergency fund** is the cushion that keeps a surprise from becoming a crisis. A medical bill, a car repair, or a month with less income should never force you to sell an investment on a bad day. That is why the fund comes *before* investing, not after.

应急基金是让意外不变成危机的垫子。医疗账单、汽车维修，或某个月收入减少，都不应该逼您在行情最差的那天卖掉投资，或以高利率借钱。这就是为什么应急基金要在投资之前准备，而不是之后。

How much is enough? 准备多少才够?

The widely used teaching target is **three to six months of essential expenses** - not of income, and not of all spending. Count only what cannot be skipped. If one month of essentials is $2,800, the target is:

广为采用的教学目标是**三到六个月的必要开支**——注意是必要开支，不是收入，也不是全部花费。只算不能省的那部分。如果一个月的必要开支是 2,800 美元，目标就是：



Households with one income, changing income, or varying health costs often aim for the six-month end; a couple with two steady incomes may be comfortable nearer three. Start smaller if you must: even one month of essentials, kept safe, changes how a surprise feels.

只有一个收入来源、收入不稳定，或医疗开支波动较大的家庭，往往以六个月为目标；有两份稳定收入的夫妇，可能觉得三个月就足够。实在不行也可以从小目标开始：哪怕只安全地存好一个月的必要开支，面对意外时感受也会完全不同。

Where the fund lives 这笔钱放在哪里

Keep the fund in a separate savings account at a bank or credit union, easy to reach and not rising or falling with markets. In the United States, bank deposits are insured by the government (the FDIC) up to $250,000 per depositor, per bank, and credit-union deposits carry similar federal insurance. The fund is not invested: its job is to be there, in full, on the worst week - not to grow.

应急基金应放在银行或信用合作社的一个单独储蓄账户里，随时能取，也不随市场涨跌。在美国，银行存款由政府机构 FDIC 承保，每位储户在每家银行最高保额为 25 万美元；信用合作社的存款也有类似的联邦保险。这笔钱不拿去投资：它的任务是在最糟糕的那一周分文不少地到位——而不是增值。

One sentence to remember: The emergency fund is not there to grow; it is there so nothing else has to be sold in a hurry.

记住一句话： 应急基金不是用来增值的；它在那里，是为了让您不必匆忙卖掉任何东西。

Lesson 3 | 第三课

RETIREMENT ACCOUNTS: 401(K), 403(B), AND IRA 退休账户：401(K)、403(B) 与个人退休账户

A **retirement account** is a container, not an investment. Think of it as a labelled box with tax rules written on the side. Inside the box you still hold the things from Module 1 - stocks, bonds, and funds. The box decides *when* tax is paid and *how much* you may put in each year. Two families of boxes matter most: plans through a job, and an account you open yourself.

退休账户是一个容器，不是一项投资。可以把它想成一个贴了标签的盒子，盒子侧面写着税务规则。盒子里面装的，仍然是第一模块讲的那些东西——股票、债券和基金。盒子决定的是何时缴税，以及每年最多能放进多少钱。最重要的有两大类：通过工作获得的计划，以及您自己开设的账户。

Through a job: 401(k) and 403(b) 通过工作：401(k) 与 403(b)

A **401(k)** is offered by most companies. A **403(b)** is the same idea for people who work at schools, hospitals, universities, and charities. In both, your **contribution** usually comes straight out of your pay, before you see it - which is why so many people find it the easiest way to keep saving.

401(k) 由大多数公司提供。**403(b)** 是同一类账户，面向学校、医院、大学和慈善机构的工作人员。两者的**供款**通常直接从工资中扣除、您还没见到钱它就存好了——这正是许多人觉得这是最容易坚持储蓄的原因。

> **The employer match comes first.** Many employers add an **employer match**: for example, the employer adds 50 cents for every $1 you contribute, up to a set part of your pay. The exact formula is different at every workplace, so ask yours. In class we say it plainly: if a match is offered, contributing at least enough to receive the full match is usually the first place retirement money goes - it is part of your pay, offered only if you contribute.
>
> **雇主配款优先。** 许多雇主会提供**雇主配款**：例如，您每存 1 美元，雇主再加 0.50 美元，直到您工资的某个比例为止。每个单位的计算方式都不同，请向您的单位询问。课堂上我们直说：如果单位提供配款，通常应先至少供款到能拿满配款的程度——这是您薪酬的一部分，但只有您供款时才会给您。

Many retirees in this class no longer have a workplace plan. That is expected, and it is why the next page matters: the IRA is open to you on your own, within the rules described there.

本班许多已经退休的学员不再有职场计划，这是很正常的，也正是下一页重要的原因：个人退休账户可以由您自己开设，具体规则见下页说明。

THE IRA, AND THE 2026 LIMITS 个人退休账户与 2026 年上限

An **IRA** - Individual Retirement Account - is a retirement account you open yourself, at a bank or an investment firm. Two main kinds matter: A **Traditional IRA** often gives a tax break going in; tax is paid when money comes out in retirement. A **Roth IRA** gives no break going in; qualified money coming out in retirement is tax-free. Which kind suits a person depends on their tax situation - a question for a tax professional.

个人退休账户（IRA） 由您自己在银行或投资公司开设，主要有两种：**传统 IRA** 通常在存入时享受税务优惠，退休取出时再缴税；**Roth IRA** 存入时没有优惠，但退休时符合条件的取出免税。哪一种适合，取决于税务情况，应请税务专业人士判断。

2026 contribution limits (IRS) 2026 年供款上限（美国国税局）

Account 账户	Under 50 50 岁以下	Age 50 and over 50 岁及以上
401(k) or 403(b), per year 每年	$24,500	$32,500 (adds an $8,000 catch-up contribution 含 8,000 美元追加供款)
401(k) or 403(b), ages 60-63 only 仅限 60-63 岁	-	$35,750 (adds an $11,250 catch-up 含 11,250 美元追加供款)
IRA (Traditional and Roth combined), per year 传统与 Roth 合计，每年	$7,500	$8,600 (adds a $1,100 catch-up contribution 含 1,100 美元追加供款)

Source: U.S. Internal Revenue Service, Notice 2025-67 (IR-2025-111), figures for tax year 2026. Limits can change each year, and other rules can affect who may contribute - check IRS.gov or a tax professional. 来源：美国国税局第 2025-67 号公告（IR-2025-111），为 2026 税务年度数字。上限可能每年调整，其他规则也会影响谁能供款——请到 IRS.gov 查询，或咨询税务专业人士。

Two cautions. First, money in retirement accounts is meant to stay until retirement; taking it out early can bring taxes and often an extra 10% penalty before age 59 and a half. Second, an account is not a plan: an IRA holding only cash is not investing.

两个提醒。 第一，退休账户里的钱应留到退休再用；提前取出可能要缴税，59 岁半之前往往还要多付 10% 罚金。第二，账户本身不等于计划：只放现金的 IRA 并没有在投资。

One sentence to remember: The account is the box; the investments inside are still your choice.

记住一句话： 账户是带有税务规则的盒子；盒子里面放什么投资，仍由您选择。

Lesson 4 | 第四课

DOLLAR-COST AVERAGING 定投平均成本法

Dollar-cost averaging means investing the same amount on a regular schedule - for example, $100 on the first day of every month - whatever the price is doing. When the price is low, the same $100 buys more shares. When the price is high, it buys fewer. The schedule, not a guess about tomorrow's price, makes the decision.

定投平均成本法 是指按固定节奏投入相同金额——例如每月第一天投入 100 美元——不论价格涨跌。价格低时，同样 100 美元买到的份额更多；价格高时，买到的份额更少。做决定的是节奏，而不是对明天价格的猜测。

Five months, $100 at a time 五个月，每次 100 美元

Month 月份	Price per share 每份价格	Shares bought 买入份额
1	$20	5.00
2	$16	6.25
3	$10	10.00
4	$16	6.25
5	$20	5.00
Total 合计	**$500 invested 共投入**	**32.50 shares 共 32.50 份**

The average price over the five months was $16.40, but the average cost per share was $500 divided by 32.50 - about **$15.38**. Buying on schedule bought extra shares in the cheap month, with no prediction needed. This is an illustration with made-up, tidy prices; real prices are messier, and dollar-cost averaging does not guarantee a gain or protect against a fall. Its real gift is discipline: a plan that runs in good headlines and bad ones alike.

这五个月的平均价格是 16.40 美元，但每份的平均成本是 500 美元除以 32.50 份——约 **15.38 美元**。按节奏买入，在便宜的那个月自动多买了份额，无需预先猜中。本例是虚构整齐价格的示例；真实价格要凌乱得多，定投平均成本法不保证盈利，也不能防止下跌。它真正的好处是纪律：一个在好消息和坏消息中都能照常执行的计划。

Ask the class: What day of the month would you pick, and what would help you keep going in a month when prices fell?

课堂提问： 您会选每月的哪一天定投？当某个月价格下跌时，什么能帮助您坚持下去？

One sentence to remember: Same amount, same schedule - the plan decides, so the headlines do not have to.

记住一句话： 金额相同、节奏固定——由计划做决定，就不必让新闻标题做决定。

Lesson 5 | 第五课

DIVERSIFICATION IN PRACTICE 分散投资的实践

Module 1 defined **diversification**: spreading money across different investments, so one bad result hurts less. This lesson puts numbers on it. Different kinds of investments rarely fall by the same amount at the same time - stocks can drop sharply in a year when bonds move gently and cash does not move at all.

第一模块给**分散投资**下过定义：把钱分散到不同的投资中，这样某一项表现不好时，损失也较小。本课用数字来检验它。不同种类的投资，很少在同一时间下跌相同的幅度——某一年股票可能大跌，而债券波动平缓，现金则纹丝不动。

One bad year, two portfolios 同一个糟糕年份，两种组合

Imagine a hard year in which one company's stock falls 40%, a broad bond holding rises 2%, and cash stays flat. Both portfolios start with $10,000. These figures are a made-up illustration, not a prediction.

设想一个艰难的年份：某一家公司的股票下跌 40%，一篮子债券上涨 2%，现金保持不变。两种组合都从 10,000 美元开始。以下数字为虚构示例，并非预测。

Portfolio 组合	What happened 发生了什么	Ends with 年末剩下
All in one stock 全部买一只股票	$10,000 falls 40% 10,000 美元下跌 40%	**$6,000**
Spread out 分散持有	$4,000 stocks fall 40% to $2,400; $4,000 bonds rise 2% to $4,080; $2,000 cash stays $2,000 4,000 美元股票跌 40% 至 2,400；4,000 美元债券涨 2% 至 4,080；2,000 美元现金不变	**$8,480**

The spread-out portfolio still lost money - $1,520. Diversification cushions a fall; it does not cancel it. In practice, spreading happens three ways: across *kinds* (stocks, bonds, cash), across *many companies* (a fund does this inside one purchase, as Module 1 showed), and across *time* (dollar-cost averaging, Lesson 4). Once or twice a year, check whether the mix still matches the mix you chose; growth in one part slowly unbalances the whole.

分散的组合仍然亏了钱——亏了 1,520 美元。分散投资是缓冲下跌，而不是取消下跌。实践中，分散有三个层面：跨种类分散（股票、债券、现金）、跨许多公司分散（一只基金在一次买入中就做到，正如第一模块所示）、跨时间分散（第四课的定投平均成本法）。每年检查一到两次，看看现在的比例是否还与您当初选定的比例一致；某一部分的增长会慢慢让整体失衡。

One sentence to remember: Do not keep everything in one basket - a spread portfolio still falls, but it falls less far.

记住一句话： 不要把一切放在一个篮子里——分散的组合仍会下跌，但跌得没有那么深。

Recap and Practice | 总结与练习

THE WHOLE MODULE ON ONE PAGE 一页回顾全模块

- **Budget first.** Only money left after the month is paid for can be invested; high-cost debt comes first. **先做预算。**只用剩下的钱投资；高息债务先还。
- **Emergency fund before investing.** Three to six months of essential expenses, kept safe and separate. **投资前先备应急基金。**三到六个月的必要开支，安全、单独存放，让意外永远不必逼您匆忙卖出。
- **Retirement accounts are containers.** A 401(k) or 403(b) comes through a job, often with an employer match; an IRA is opened by yourself. 2026 limits: $24,500 and $7,500, plus catch-ups at 50 and over. **退休账户是容器。**401(k)/403(b) 通过工作获得，常有雇主配款；IRA 由自己开设。2026 年上限为 24,500 与 7,500 美元，50 岁以上另有追加。
- **Dollar-cost averaging adds discipline.** The same amount on the same schedule buys more when prices are low. **定投带来纪律。**相同金额、固定节奏，价格低时自动多买，免去猜测。
- **Diversification cushions, never cancels, a fall.** Spread across kinds, across companies, and across time, then check the mix once or twice a year. **分散只能缓冲下跌，不能取消下跌。**跨种类、跨公司、跨时间分散，每年检查一到两次。

My one-page plan 我的一页计划

Complete these five lines at home:

请在家完成下面五行，大致数字就可以。

☐ Monthly money left over: $ _____ 每月剩余：_____ 美元

☐ Emergency fund target (3-6 months): $ _____ 应急基金目标：_____ 美元

☐ Retirement account I have or will look into: _____ 退休账户：_____

☐ My regular amount and schedule: $ _____ every _____ 定投：每 _____ 投入 _____ 美元

☐ My money is spread across: _____ 我的钱分散在：_____

Take-home practice 课后练习

Before the next session, fill in the five lines above and bring one question to class. Do not open an account or move money because of this lesson alone.

下节课之前完成上面五行，并带一个问题来课堂。不要仅凭本课就开设账户或转移资金。

Reminder: This module teaches concepts only. It is not financial advice, recommends no account or product, and promises no return. The next module builds on this plan: choosing investments inside an account, and how fees shape results.

再次提醒： 本模块仅教授概念，不构成财务建议，不推荐任何账户或产品，也不承诺任何回报。下一模块将在这份计划的基础上继续讲：如何在账户内选择投资，以及费用的影响。