Staying the Course

坚持您的计划

Investment Course - Module 6 - Lesson Plan

投资课程 • 第六模块 • 教案

This lesson plan is written for the teacher and for learners to keep. It is the sixth and final module of the course, and it covers one session of 60 to 90 minutes. The first five modules taught learners to understand investing, make a plan, and put it into practice. This module teaches the last skill: keeping a good plan working, calmly, for years - reviewing it once a year, getting through hard times in the market without panic, keeping the investment mix on target, and sharing what you have learned with your family.

本教案既供老师授课使用，也可发给学员留存。这是本课程的第六个、也是最后一个模块，为一节课，时长 60 至 90 分钟。前五个模块教大家认识投资、制定计划并付诸实践。本模块教最后一项技能：让一个好计划多年平稳地运行下去——每年复查一次、市场低迷时不慌张、让投资比例保持在目标上，并把所学分享给家人。

> **Educational purpose only.** This lesson teaches investing concepts only. It does not recommend any account, company, stock, bond, fund, or product, it gives no personalised investment advice, and it does not promise that any investment will grow. All numbers in the examples are illustrations, not predictions. For decisions about your own money, please speak with a licensed financial professional who knows your situation.
>
> **仅供学习用途。**本课只讲解投资概念，不推荐任何账户、公司、股票、债券、基金或产品，不提供针对个人的投资建议，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。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。

> **Teacher note:** This is a celebration as much as a lesson. Leave time at the end for learners to share one thing they will do differently after this course.
>
> **老师提示：**这节课也是一次结业庆祝。请在结尾留出时间，让每位学员分享一件学完本课程后打算改变的事情。

全球银龄学院 / Global Academy of Lifelong Learning

Syllabus | 课程大纲

What learners will be able to do • 学习目标

By the end of this session, learners can:

- Run a calm, once-a-year review of their plan using a short checklist. 用一份简短的清单，平静地完成年度复查。
- Explain why market falls are normal, and name three things to do - and three not to do - when one happens. 解释为什么市场下跌是正常的，并说出下跌时该做的三件事和不该做的三件事。
- Check whether their mix is still close to their target, and bring it back if it has drifted too far. 检查自己的投资比例是否仍接近目标，偏离太多时把它调回来。
- Tell the difference between a real reason to change a plan and a headline that only feels like one. 分清“真正需要改计划的理由”和“只是看上去像理由的新闻标题”。
- Share a simple written summary of their plan with a trusted family member. 把计划的简要书面摘要分享给一位可信任的家人。
- Describe how all six modules of this course fit together. 说出本课程六个模块如何衔接成一个整体。

How this module fits the course • 本模块在全课程中的位置

Modules 1 to 5 built the skills: understanding investing, making a plan, using an account well, and growing with care. This final module is about time - the years after the plan is made. Learners who have missed earlier modules can still follow: every key term is explained again on pages 4 and 5, and Lesson 5 retells the whole course in one view.

第一至第五模块建立了各项技能：认识投资、制定计划、用好账户、稳步进阶。这最后一个模块讲的是时间——计划制定之后的那些年。错过前面模块的学员也能跟上：所有核心术语在第 4、5 页重新解释，第五课还会用一页讲完整个课程。

Session Outline | 本课流程

Time 时间	Part 内容	Notes 说明
0-10 min	Welcome and key terms 欢迎与核心术语	Read the glossary aloud together. 一起朗读术语表。
10-25 min	Lesson 1: Your yearly review 第一课：一年一度的复查	The five-question checklist. 五个问题的清单。
25-42 min	Lesson 2: When markets fall 第二课：市场下跌时	Past falls, and a calm plan. 过去的下跌与平静应对。
42-55 min	Lesson 3: Keeping your mix on target 第三课：让比例保持在目标上	The drift example. 漂移的例子。
55-66 min	Lesson 4: Sharing with family 第四课：与家人分享	Write the one-page summary. 写一页摘要。
66-80 min	Lesson 5: The whole course 第五课：全课程回顾	Six modules, one path. 六个模块，一条路径。
80-90 min	Recap and celebration 回顾与结业	One-page recap, page 13. 一页回顾，见第 13 页。

For a 60-minute session: shorten Lessons 4 and 5; the family summary becomes take-home practice. 60 分钟版：缩短第四、五课，家庭摘要改为课后练习。

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. Most were first met in earlier modules; this page brings them together one last time.

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。其中大多数在前面的模块已经学过，本页把它们最后集中在一起。

English	中文	Plain meaning 简单解释
Staying the course	坚持计划	Keeping to the plan you made calmly, instead of changing it whenever prices or news move. 坚持您冷静时定下的计划，而不是价格或新闻一动就改。
Annual review	年度复查	One planned check of your investments, once a year, on a date you choose in advance. 提前选定一个日期，一年一次有计划地检查自己的投资。
Market downturn	市场下跌	A period when prices across the market fall a lot. A fall of 20% or more from a high point is often called a bear market. 全市场价格大幅下跌的一段时期。从高点下跌 20% 或以上，常被称为熊市。
Bear market	熊市	A long fall of about 20% or more. The opposite, a long rise, is called a bull market. 持续下跌约 20% 或以上。与之相反的持续上涨，称为牛市。
Panic selling	恐慌抛售	Selling everything because prices fell and fear took over. It turns a temporary fall into a real loss. 因价格下跌、被恐惧支配而全部卖出，会把暂时的下跌变成真正的损失。
Asset allocation	资产配置	How your money is divided - for example 60% stocks and 40% bonds. First met in Module 2. 您的资金如何划分——例如 60% 股票、40% 债券。第二模块首次学到。

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
Drift	比例漂移	When your mix slowly moves away from your target because one part grew faster than another. 因为某一部分涨得比另一部分快，您的比例慢慢偏离目标。
Rebalancing	再平衡	Moving money between holdings to return to your chosen mix. First practised in Module 3. 在持仓之间调动资金，回到您原先选定的比例。第三模块首次练习。
Target mix	目标比例	The division you chose on purpose, written in your plan - for example 60/40. 您有意选定、写在计划里的比例——例如 60/40。
Emergency fund	应急基金	Money kept in savings for surprises, so a hard year never forces you to sell investments. 存在储蓄里的备用钱，让艰难的一年也不会逼您卖掉投资。第一模块首次学到。
Beneficiary	受益人	The person you name to receive an account if you die. 由您指定、在您去世后接收账户的人。
Long term	长期	Money you will not need for at least five years. Long-term money can ride out falls; money needed soon cannot. 至少五年内不会用到的钱。长期的钱能熬过下跌，近期要用的钱不行。

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.

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。

Lesson 1 | 第一课

Your yearly review: once a year is enough

一年一度的复查：一年一次就够了

A good plan does not need daily attention. In fact, checking prices every day usually leads to worry and unneeded trades. What a plan needs is one calm review, once a year, on a date you choose in advance - many people pick their birthday, or the first week of January. Put it on the calendar, like a health check-up.

一个好计划不需要每天盯着。恰恰相反，每天看价格往往只会带来焦虑和不必要的交易。计划真正需要的，是一年一次平静的复查，在您提前选定的日期——许多人选生日那天，或一月的第一周。把它写进日历，就像每年的体检一样。

The five review questions • 复查的五个问题

1. **Has my life changed?** A new grandchild, a move, a health change, or a big expense coming can be real reasons to adjust a plan. 我的生活有变化吗？添了孙辈、搬家、健康变化，或即将有一笔大开支，都可能是调整计划的真正理由。
2. **Is my emergency fund still full?** If you used some of it, refill it first - it is what protects the investments. 我的应急基金还是满的吗？如果用掉了一些，先把它补满——它正是保护投资的那道屏障。
3. **Is my mix close to my target?** If one part is off by 5 percentage points or more, Lesson 3 shows how to bring it back. 我的比例还接近目标吗？如果某一部分偏离了 5 个百分点或以上，第三课会讲如何调回来。
4. **Do I still understand everything I own?** If you cannot explain an investment in one sentence, that is a reason to ask questions - or to simplify. 我还看得懂自己持有的每一项投资吗？如果一项投资您一句话说不清，那就是提问的理由——或者把它简化掉。
5. **Are my papers in order?** Beneficiaries named, statements filed, and one trusted person who knows where things are. 我的文件都齐全吗？受益人已指定、对账单已归档，并有一位可信任的人知道文件放在哪里。

> **The rule of the review:** Change the plan only when your life changes - not when the news changes. If nothing in your life has changed, the best review often ends with: "No change needed." Write that down too. It is a decision, not a failure to act.
>
> **复查的原则：**只有生活变了，才改计划——不要因为新闻变了就改。如果生活没有变化，最好的复查结果往往就是：“无需改动。”也请把这句话写下来。这是一个决定，而不是什么都没做。

Lesson 2 | 第二课

When markets fall: a calm plan for hard weeks

市场下跌时：为艰难的几周准备一份平静的应对

Sooner or later, every investor lives through a market downturn - a fall of 20% or more. It has happened many times before. In 2008-09, during the financial crisis, United States stock prices fell by about half from their high to their low. In early 2020, when the pandemic began, they fell by about a third in roughly a month - and recovered within the same year. In 2022, they fell by about a quarter as interest rates rose. Each fall felt, at the time, like it might never end. Each time, prices later recovered. That is history, not a promise about next time - but it is why a fall, by itself, is not a reason to abandon a plan.

每一位投资者迟早都会经历一次市场下跌——跌幅达到 20% 或以上。这件事以前发生过很多次。2008 至 2009 年金融危机期间，美国股价从高点到低点跌去了约一半。2020 年初疫情暴发时，股价在一个月左右跌去了约三分之一——并在同年内回升。2022 年，随着利率上升，股价跌去了约四分之一。每一次下跌在当时都让人觉得“不会再涨回来了”。而每一次，价格后来都回升了。这是历史，不是关于下一次的承诺——但它说明：下跌本身，不是放弃计划的理由。

Three things to do • 该做的三件事

1. **Wait before acting.** Give any big decision at least a week - and a night's sleep. Feelings cool down; a plan made calmly usually still looks right. 先等一等。任何重大决定至少等一周——并且睡一觉。情绪会冷静下来；冷静时定的计划，通常仍然是对的。
2. **Check your time, not the price.** Ask: "Do I need this money in the next five years?" If the answer is no, the fall is weather, not damage. 看时间，不看价格。问自己：“这笔钱未来五年内要用到吗？”如果答案是“不用”，这次下跌只是天气，不是损失。
3. **Keep your normal life funded.** Bills and daily spending should come from savings and income - that is what the emergency fund is for - never from selling investments in a fall. 让日常生活照常。账单和日常开支应来自储蓄和收入——这正是应急基金的用途——绝不要靠在下跌时卖投资来维持。

When markets fall: what not to do

市场下跌时：不该做的事

Three things not to do · 不该做的三件事

1. **Do not sell everything in fear.** Panic selling locks in the fall: you take the loss, and you miss the recovery that has historically followed. 不要因恐惧全部卖出。恐慌抛售会把跌幅“锁死”：您承受了损失，还会错过历史上随后出现的回升。
2. **Do not watch prices all day.** Daily moves are mostly noise. Check your statement when it arrives - that is often enough. 不要整天盯着价格。每天的波动大多是噪音。对账单到了再看——通常就够了。
3. **Do not follow tips in a crisis.** Hard weeks attract bold promises and scams. The warning signs from Module 1 apply double in a downturn. 不要在危机时听“小道消息”。艰难的时期最容易招来夸口的承诺和骗局。第一模块的骗局信号，在下跌时要加倍警惕。

> **Class discussion:** Ask learners: "In the last big fall, what did you do - or what did people around you do?" Hearing real stories makes the calm plan easier to follow next time.
>
> **课堂讨论：**请学员分享：“上一次市场大跌时，您做了什么——或者您身边的人做了什么？”听真实的故事，能让大家下一次更容易照平静的应对去做。

Lesson 3 | 第三课

Keeping your mix on target over time

让您的投资比例长期保持在目标上

In Module 2 you chose a target mix, and in Module 3 you learned rebalancing - moving money back to that mix. It needs doing again and again because of drift: the parts of your plan grow at different speeds, so the mix quietly moves away from your target, and your risk moves with it.

第二模块您选定了目标比例，第三模块您学会了再平衡——把资金调回那个比例。之所以要反复做，是因为比例漂移：各部分增长速度不同，比例会悄悄偏离目标，风险也随之改变。

Mix 比例	At the start 开始时	After a few strong years 几年大涨之后	After rebalancing 再平衡之后
Stock funds 股票基金	60%	72%	60%
Bond funds 债券基金	40%	28%	40%

Nothing went wrong here - stocks simply did well. But the 72/28 mix falls further in a downturn than the 60/40 mix you chose. Rebalancing at your yearly review brings the risk back to the level you picked, calmly and on schedule, instead of in a panic.

这里什么都没出错——只是股票涨得好。但 72/28 在下跌时会跌得比您选定的 60/40 更深。年度复查时再平衡，能把风险平静地、按计划地带回您选定的水平，而不是在恐慌中操作。

Keeping your mix on target: when to change it

让比例保持在目标上：什么时候应该改变目标本身

Real reasons to change the target itself • 真正需要改目标的理由

- **Your time got shorter.** Money you once had ten years for may now be needed in three. A shorter time usually means a gentler mix. 您的期限变短了。原本有十年的钱，现在三年后就要用。期限变短，通常意味着比例要更稳健。
- **Your life changed.** Retirement, a health change, or a new responsibility can change what you need the money to do. 您的生活变了。退休、健康变化或新的责任，都可能改变您对这笔钱的需求。
- **Your plan was wrong for you.** If a normal fall kept you awake at night, the mix may have been riskier than you can comfortably hold - useful information, not a failure. 计划本身不适合您。普通下跌就让您夜不能寐，说明比例可能比您能承受的更冒险——这是有用的信息，不是失败。

A headline, a neighbour's tip, or one bad month is not on this list. When in doubt, change nothing until your yearly review - and bring the question to class or to a licensed professional.

新闻标题、邻居的推荐，或某一个月的下跌，都不在这份清单上。拿不准时，年度复查之前什么都别改——把问题带到课堂上，或去问持牌专业人士。

Lesson 4 | 第四课

Sharing what you learned with family

把您所学的分享给家人

Investing knowledge protects a whole family, not just one person. Many family money problems are not about amounts - they are about surprises: accounts nobody knew about, papers nobody could find. A short, calm conversation now prevents all of that later.

投资知识保护的是整个家庭，而不只是一个人。家庭里的许多钱的问题，与其说是金额，不如说是“意外”：没人知道的账户、没人找得到的文件。现在一次简短、平静的谈话，就能避免日后的这一切。

The one-page family summary · 一页纸的家庭摘要

Write one page, keep it with your important papers, and tell a trusted family member where it is. It should say:

写一页纸，和重要文件放在一起，告诉一位可信任的家人存放位置。应写明：

☐ Where your accounts are held - the firms' names, not passwords or codes. 您的账户在哪几家公司——只写公司名称，不写密码或验证码。

☐ What the plan is, in two or three sentences: the goal, the target mix, and the review date. 计划是什么，用两三句话写清：目标、目标比例和复查日期。

☐ Who your beneficiaries are, and where the official forms are filed. 受益人是谁，正式表格存放在哪里。

☐ Who to call with questions - a licensed professional you trust, or the firm itself. 有问题可以打给谁——您信任的持牌专业人士，或公司本身。

> **Never on the page:** passwords, sign-in codes, or full account numbers. The summary helps family find things; it must never be a key that opens them.
>
> **绝不要写在这一页上：**密码、登录验证码或完整的账号。摘要是帮家人找到东西的，它绝不能成为打开账户的钥匙。即使这一页遗失，上面的内容也不能被用来取走任何钱。

You can also pass the lessons on. Teach a child or grandchild the ideas from Module 1 - what investing is, and how to spot a scam - in plain words, over tea. Knowledge shared early protects the next generation longer than any account.

您也可以把课程传下去。用通俗的话，喝着茶，把第一模块的概念讲给子女或孙辈——什么是投资、如何识别骗局。早分享的知识，对下一代的保护比任何账户都长久。

Lesson 5 | 第五课

The whole course in one view

全课程一览：六个模块，一条路径

Six modules, one path. Each module added one skill, and each skill rests on the one before it. This page is the whole course at a glance.

六个模块，一条路径：每项技能都建立在前一项之上，这一页就是全课程一览。

Module 模块	The one idea 一句话要点
1. Understanding investing 认识投资	Investing means owning real things - parts of companies, loans to governments and firms - and letting time and compound growth work. Risk is real, returns are never promised, and guaranteed high returns are the sign of a scam. 投资就是拥有真实的东西——公司的一部分、借给政府和企业的钱——让时间和复利发挥作用。风险真实存在，回报从不承诺，“保证高回报”正是骗局的信号。
2. Building your plan 制定计划	Budget first, fill the emergency fund, then choose a target mix that matches your goal and your time. Keep money needed soon out of the market. 先做预算，备满应急基金，再按目标和期限选定目标比例。近期要用的钱不进市场。
3. Investing in practice 投资实务	Open accounts carefully, read every statement, watch the quiet cost of fees, rebalance back to your mix, and know when to ask a licensed professional. 谨慎开户，看懂每份对账单，留意费用，把比例再平衡回来，并知道何时请持牌专业人士。
4. Investing for Income 以收益为目标的投资	Bond interest and dividends provide income. Know bond risks - price falls when rates rise - and spread maturities for steady income. 债券利息与股息提供收入。了解债券风险——利率上升时价格下跌——并分散到期日以获得稳定收入。
5. Taxes and Protecting Your Money 税务与资金保护	Capital gains taxed on sale; RMDs from 73 or 75; beneficiaries set by form; freeze credit and use two-step sign-in against fraud and identity theft. 资本利得出售时缴税；RMD 73 或 75 岁开始；受益人以表格为准；冻结信用、两步登录防范欺诈与身份盗窃。
6. Staying the course 坚持计划	Review once a year, stay calm when markets fall, keep the mix on target, and share what you know with family. 一年复查一次，下跌时保持平静，让比例保持在目标上，并把所学分享给家人。

The course in one sentence: Understand before you buy, plan before you act, watch costs, and then - most of the time - patiently do nothing.

全课程一句话：买入之前先理解，行动之前先计划，留意成本，然后——在大多数时候——耐心地什么都不做。

Recap | 回顾

The whole module on one page • 一页回顾全模块

- **Review once a year:** one fixed date, five questions, and "no change needed" is a perfectly good result. 一年复查一次：一个固定日期、五个问题，“无需改动”就是很好的结果。
- **Falls are normal:** drops of 20% or more have happened before - 2008-09, 2020, 2022 - and each time prices later recovered. History is a guide, not a promise. 下跌是正常的：20% 以上的下跌以前发生过——2008 至 2009 年、2020 年、2022 年——每一次价格后来都回升了。历史是参考，不是承诺。
- **In a fall, wait and check your time:** if you do not need the money for five years or more, a fall is weather, not damage. 下跌时，先等一等，看期限：五年内不用到的钱，下跌只是天气，不是损失。
- **Never panic sell:** selling in fear locks in the loss and misses the recovery. 绝不恐慌抛售：恐惧中卖出，会锁死损失，并错过回升。
- **Keep the mix on target:** drift moves your risk quietly; rebalance at the yearly review to bring it back. 让比例保持在目标上：漂移会悄悄改变您的风险；在年度复查时再平衡，把它调回来。
- **Change the plan only when life changes** - a shorter time, a new need, or a plan that never suited you. Headlines are not a reason. 只有生活变了才改计划——期限变短、需求改变，或计划本就不适合您。新闻标题不是理由。
- **Share with family:** one written page - firms, plan, beneficiaries, who to call - and never a password. 与家人分享：一页纸写明——公司、计划、受益人、联系人——但绝不写密码。

My Yearly Review Page | 我的年度复查页

Keep this page with your statements, and fill it in once a year, on your review date.

把这一页和对账单放在一起，每年在复查日期填写一次。

My yearly review checklist • 我的年度复查清单

☐ My review date is on the calendar. 我的复查日期已写进日历。

☐ My life has / has not changed - and I wrote down which. 我的生活有 / 没有变化——我已写明是哪一种。

☐ My emergency fund is full. 我的应急基金是满的。

☐ My mix is within 5 points of my target - or I have rebalanced it. 我的比例与目标相差在 5 个百分点以内——或者我已完成再平衡。

☐ I can explain everything I own in one sentence each. 我持有的每一项投资，我都能用一句话说清。

☐ Beneficiaries are named and my family summary is up to date. 受益人已指定，家庭摘要已更新。

Take-home practice • 课后练习

Before the month ends: choose your yearly review date and write it on your calendar. Then write your one-page family summary from Lesson 4 and tell one trusted family member where it is kept. That is the whole homework for the whole course - and it may be the most valuable page you write this year.

在本月结束之前：选定您的年度复查日期并写进日历。然后写下第四课的一页纸家庭摘要，并告诉一位可信任的家人存放位置。这就是整门课程的全部作业——它也许会是您今年写下的最有价值的一页。

> **Reminder:** This module teaches concepts only. It is not financial advice, it does not recommend any product, and no example in it promises a return. Congratulations on finishing the course.
>
> **再次提醒：**本模块仅教授概念，不构成财务建议，不推荐任何产品，文中示例也不承诺任何回报。恭喜您完成本课程！