

Golden Rule #1

Get Started

#0to1CHALLENGE Checklist

www.mywallst.com



Introduction

Interested in investing but don't know where to begin? Is fear holding you back? We're on a mission to get the world investing successfully and we want to help YOU take that crucial first step.

We've created a challenge to help you to get started - it's the [#0to1Challenge](#) and it takes place over 7 days. Before you know it, you'll have invested in your first share. The challenge is designed to take you less than 30 minutes a day but you can complete it in less than 7 days if you want.

Our #0to1Challenge will help you...

1. Start a brokerage account (easy!) 🧐🔥
2. Put money in it (yay!) 💰💰
3. Buy one precious share (exciting...) 📦💎🎉
4. Discover compound interest (magic!) 🪄🌟
5. Declare yourself an investor (YESSS!) 😄🏆🌟👏

[#GetStarted](#) Part of the fun of the challenge is sharing your progress with us. Tag us on social media with the hashtags [#MyWallSt](#) [#0to1Challenge](#).

Get Started Checklist

#0to1Challenge

Day 1 - Learn

Reading the 5 lessons in the 'Getting Started' chapter of Learn will give you an insight into why you need a broker and what to expect when setting up an account.

- [Read Our Getting Started Chapter Here](#)

Day 2 - Start a Brokerage & Set Up Your Account

In order to invest, you need to have a brokerage account with a licensed broker through which you will buy your first share. When setting up your brokerage account you will be asked to provide certain personal information, as well as some information regarding your employment status, income level, and investing experience.

Dependant on your region you may or may not be required to provide government-issued I.D. documents, including a photo I.D. and a current proof of address. The approval process of your new brokerage account can take up to 2 business days, but typically we see accounts approved in less time than that. See the checklist below for details on opening your brokerage account:

- Choose a broker to open an account. Do your research and find one that suits you. (We've partnered with DriveWealth brokerage to offer seamless trading within MyWallSt. For more information go in-app or contact us via hello@mywallst.com)
- Provide I.D. documents if requested by the broker.
- Have your friends or family had a good experience with the company?

Day 3 - Build a Watchlist

If you have taken the first steps in this challenge, it is likely that you are now awaiting approval of your new brokerage account. So, in the meantime let's discuss stock picking.

Here at MyWallSt we always say that you should buy companies you know and love! If you see yourself, or those close to you, using the products or services offered by a company 20 years from now it is likely a good investment. A great tip is to start an investment journal. Simply write down the company name along with any thoughts that could help with your decision.

Adding stocks to your watchlist allows you to keep a close eye on their performance as you consider a potential investment. Diversification means spreading your investments over a range of companies and sectors. It protects your portfolio from short-term fluctuations. Begin with shortlisting 3 stocks from different sectors/regions to add to your watchlist.

- Choose 3 companies you know and love
- Diversify your picks
- Add stocks to your watchlist

Day 4 - Fund Your Brokerage Account

Hopefully by now your brokerage account is set up and approved, which means it is time to fund it! Just like a bank account, but for stocks, you need funds available in order to buy shares.

Depending on your broker and funding method, funding your account can take a couple of days. So try to get this done as soon as possible. Depositing fees vary depending on your broker and funding method. Try selecting a method that is both time efficient and cost effective.

- Fund your account

Day 5 - Understand Compound Interest

Albert Einstein famously said that he who understands compound interest, earns it ... he who doesn't ... pays it. Compounding is simply when the money you earn starts earning money. Check out how compound interest can increase your returns using [the fun tool we built!](#)

- Read, or listen, to the quick lesson titled 'Compound Magic' in the Learn app or [via the Learn website.](#)

Day 6 - Choose Your First Stock

So far in the challenge, you've opened a brokerage account, selected your own watchlist of stocks, funded your account and learned about the patience of long-term investing. Now it is time to turn that watchlist of 3 into 1.

An important thing to remember is that investing is a life-long pursuit. Your first stock doesn't need to be perfect. Buy what you believe in! Your first investment should be a company that you are interested in and possibly interact with often.

- Choose your first stock

Day 7 - Buy Your First Share

You always remember your first. Today's the day to finally move from 0 to 1! The U.S. stock market is open Monday - Friday, between 9:30am - 4:00pm EST. Placing an order outside of market hours results in a 'Pending Order' which will be fulfilled when the market next opens.

Take the final step on our checklist.

- Buy your first share

You have completed the MyWallSt #0to1Challenge...

👏🎉 **Congratulations!** 🎉👏

We can't wait to see what you chose to invest in.

Share your portfolio with us on social media - the feature is in the bottom corner of the MyWallSt portfolio tab. Find us [@MyWallStHQ](#) on Twitter, or [@MyWallSt](#) on Facebook, LinkedIn, or Instagram.

