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**For Immediate Release:** Friday, Oct. 19, 2012  
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## **Cash Prizes Offered in Annual State Securities Division Essay Contest**

**PIERRE, S.D.** – For the eighth year, the South Dakota Department of Labor and Regulation’s Division of Securities is giving high school seniors an opportunity to turn their knowledge of finances into actual cash.

“How to Create Financial Independence by Understanding Five Principles of Investing” is the title of the investor education and protection initiative. It invites South Dakota high school seniors to submit an essay that could earn them cash prizes.

Under contest rules, essays must include one page on each of the five principles below:

- Compare and contrast the advantages and disadvantages of investing in a mutual fund versus investing in a variable annuity.
- Use a financial calculator to illustrate how you can obtain \$1 million by the age of 65.
- Explain what it means to have a diversified portfolio.
- Explain two types of investment fraud.
- Discuss the differences between a securities broker-dealer and a securities investment adviser.

“The Securities Division will grade the papers to determine winners for first place through fifth place,” said State Labor and Regulation Secretary Pam Roberts. “The first place winner receives \$6,000. I encourage all high school seniors to participate.”

Other cash prizes include \$5,000 for second place, \$3,500 for third place, \$2,500 for fourth place and \$1,500 for fifth place. The remaining qualified submissions will be placed into grade categories A-B-C-D with a random drawing to award additional cash prizes of \$1,000 (A category), \$750 (B category), \$500 (C category) and \$250 (D category).

“Essay applicants can consult any person or information sources for assistance, as long as the final essays are written in their own words without outside help,” said State Securities Director Mike Youngberg.

In addition to submitting the essay, each student must also be sponsored by a teacher from their high school. Cash prizes will be awarded to teachers sponsoring winning essays, to the teacher who sponsors the most qualifying students from their school and to a random drawing winner.

The deadline to submit entries to the essay contest is Jan. 15, 2013, with winners to be announced by April 30, 2013. Hard copy entries only; electronic entries will not be accepted. Contest rules and more information are available at all South Dakota high schools or at [http://dlr.sd.gov/securities/essay\\_contest.aspx](http://dlr.sd.gov/securities/essay_contest.aspx).

The South Dakota Division of Securities Investor Education Essay Contest is funded by a grant from the Investor Protection Trust (IPT). The IPT is a nonprofit organization devoted to investor education. Since 1993, the IPT has worked with states to provide the independent, objective investor education needed by all Americans to make informed investment decisions. For more information, visit [www.investorprotection.org](http://www.investorprotection.org).