

The Rule of 72

Ever wonder how long it takes to double an initial investment? It may sound like just fun cocktail chatter, but the Rule of 72 actually helps you calculate that.

Let's look at an example: Perhaps you have money invested in a five-year CD which was yielding about 4% as of February 2006.¹ How long could it take to double an investment if the return is about 4% per year, assuming you reinvest all earnings? The Rule of 72 states that you divide the number 72 by the hypothetical rate of return: $72/4 =$ about 18 years.

However, if your money is invested in a mix of stocks and bonds, with a hypothetical return of 6%, then the number of years it could take to double an initial investment would be less—only about twelve years. Again, it's just $72/6 = 12$.

The chart demonstrates this relationship between hypothetical rates of return and number of years it could take to double an initial investment, assuming you reinvest all earnings. On the one hand, CD rates may be fixed and CDs may be insured by the FDIC, but they offer relatively low returns. On the other hand, stocks and bonds tend to offer higher rates of return, but come with higher risks of loss. Similarly, fund yields and returns may fluctuate and fund shares are not insured. Fixed income investing entails credit risks and interest rate risks. When interest rates rise, bond prices generally fall, and fund share prices can fall. Still, you may be risking the possibility of NOT reaching your goals if you stick with low-yielding investments such as CDs.

1. Bankrate.com, February 2006.

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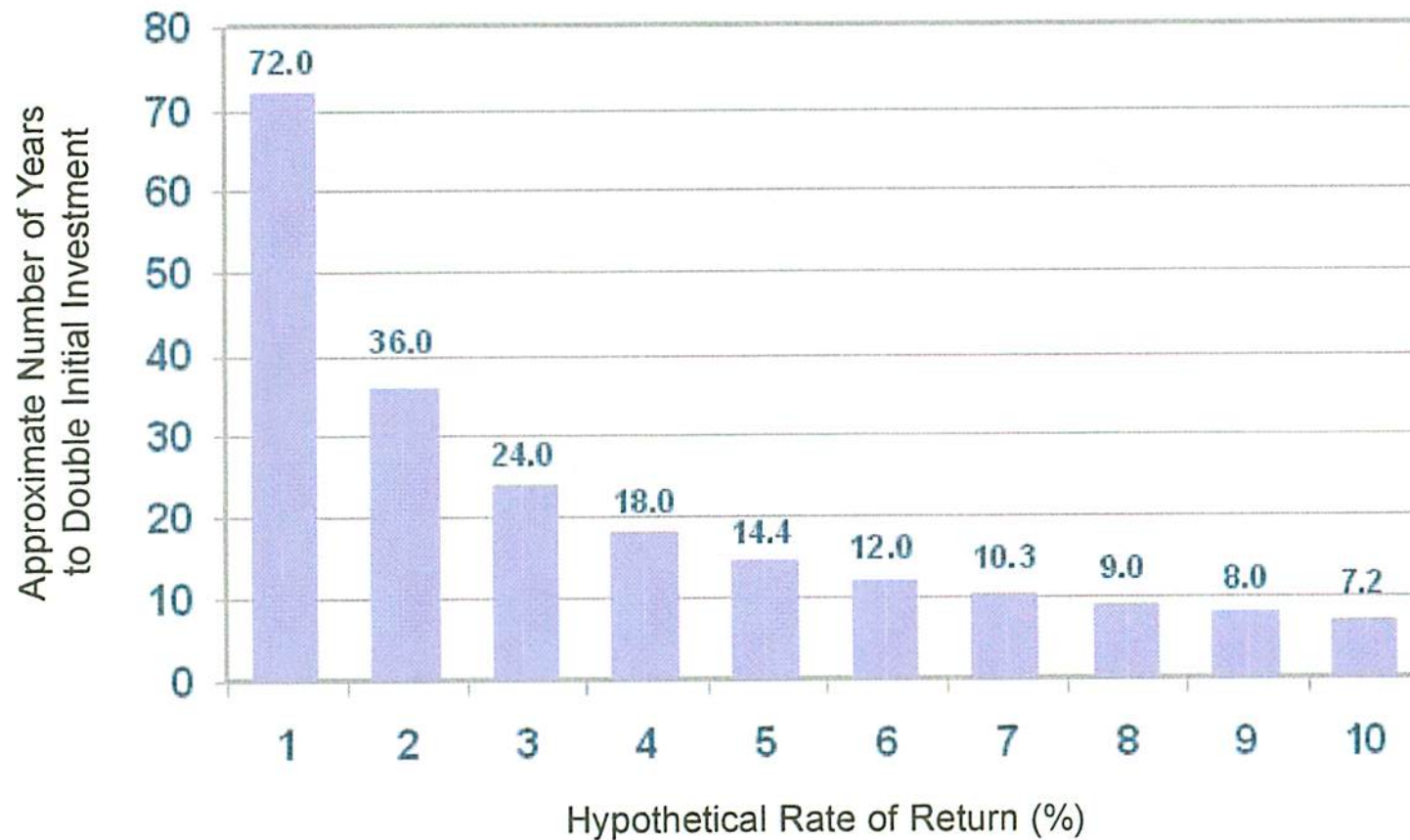
Brian Slabaugh
Park Avenue Securities
brian_slabaugh@glic.com
260.241.7888

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Note: Chart illustrates hypothetical investments' earning returns from one to ten percent annually. This example does not predict or depict the performance of any Oppenheimer fund and is shown for illustrative purposes only. This performance information does not show the effects of income taxes on an individual's investment. Taxes may reduce your actual investment returns or any gains you may realize if you sell your investment.



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