Acronyms and Abbreviations

Just because something has an acronym doesn't mean it's a proper noun. Not all acronyms should be capitalized, only those that are proper nouns.

- For the first reference, use the full version of the word or term, followed by its acronym in parentheses.
    - For example: ultra-high-net-worth (UHNW), registered investment advisor (RIA)
    - If the term is widely known by the audience of the piece you are writing, it is not necessary to include the acronym in parenthesis afterward.
        - For instance, Department of Labor, Internal Revenue Service, Chief Executive Officer
- For subsequent references, use only the acronym.
- It is acceptable to use acronyms in labels, titles, and headers.
- Always use periods in the acronym for the United States.
    - U.S.
- Do not use periods in the acronym for the United Kingdom.
    - UK
- Country acronyms are acceptable when the name of the country is used as an adjective.
    - U.S. foreign policy
- Spell out the quarter name in body copy.
    - Third quarter (not Q3)
    - Q3 is acceptable in labels, titles, and headers.

Capitalization

CAPTRUST should always be written in capital letters. Captrust or CapTrust are not acceptable. *VESTED* magazine should be capitalized and italicized. The word magazine is not a part of the title so it should not be capitalized or italicized.

- Capitalize a noun that identifies a single entity and is used to refer to that entity. These are proper nouns.
    - London, Jupiter, Sarah, S&P 500 Index, or Microsoft
    - Capitalize full names of governmental bodies and offices.
    - Department of Labor
    - Federal Reserve
    - The Fed in 'Fed policy' is capitalized as it is referring to the Federal Reserve
    - Federal Bureau of Investigation
    - U.S. Department of Agriculture
    - U.S. Air Force
    - U.S. Army
    - Peace Corps
    - European Union
- Capitalize the word Party when it is preceded by the official name of a political party. Do not capitalize when it is used as a generic term:
    - He was a member of the Social Democratic Party
    - A new agrarian party was founded at the rally.

- Adjectives and nouns referring to the ideas, actions, documents, and members of specific political parties, movements, and groups are capitalized.
    - A Liberal policy paper (of the Liberal government or party)
    - New Democrats
    - A Progressive Conservative government (refers to the Progressive Conservative Party)
- General terms describing political movements are lowercase unless derived from proper nouns.
    - democracy
    - capitalist
    - communism
    - fed funds
    - fascism, fascist
    - Marxist (proper noun)
    - Thatcherite (proper noun)
- Types of currency are lowercase.
    - Japanese yen
    - the dollar
    - British pound
- Regions are capitalized.
    - North, South, West, Southern, Northern, etc.
    - Phrases such as the Northern California, Mid-Atlantic, Silicon Valley, Dixie, Sun Belt, and Midwest are capitalized.
- Seasons and directions are lowercase.
    - spring
    - fall
    - north
    - east
- Asset classes are lowercase.
    - equities (stocks)
    - fixed income (bonds)
    - cash and cash equivalents
    - real estate
    - commodities
    - futures
- Use lowercase when referring to baby boomers or millennials.
- Capitalize all generation names that include the word Generation. Also capitalize the letter or word that follows.
    - Generation X or Gen X
    - Generation Z or Gen Z
    - Generation Alpha or Gen Alpha

Charts
- Charts should be in five-year increments.
- All charts must be described in the prose that accompanies them. Describe what is it, why is it there, and what is it showing.
    - Example: As noted in Figure One, trailing one-year returns for the S&P 500 Index have been 81 percent positive.
- Title case should be applied to chart names.
- Always include a proper source underneath the chart.

- o Refer to it as Sources when more than one source is used. Otherwise call it Source.
- Capitalize Figure One, Figure Two, Figure Three, in both the chart header and body text.
    - o Do not use numerals lik3 Figure 2 or Exhibit 1
- Always include proper units of measurement labeling (dollars, hours, miles).
- Always include X and Y axis titles.
    - o The Y-axis of the graph is the vertical line running top to bottom.

Citations
No periods after sources.
- Book:
    - o James, Henry. *The Ambassadors*. Serenity, 2009
    - o Dickens, Charles. *Great Expectations*. Dodd, Mead, 1942
- Book Online:
    - o James, Henry. *The Ambassadors.* Serenity, 2009. Google Books, *www.books.google.com/ambassadors*
    - o Bodnar, Kipp, and Jeffrey L. Cohen. The B2B Social Media Book. Google Books, *www.books.google.com/b2b*
- Journal, Magazine, or Newspaper Article:
    - o Cohen, Jon, "Scientists Are Moving at Record Speed to Create New Coronavirus Vaccines—but They May Come Too Late," Science, 2020
- Website
    - o Ritchie, Hannah; Roser, Max, "Urbanization," *ourworldindata.org*, 2019

Currency
- When you have a round dollar amount, do not include a decimal point followed by zero cents.
    - o $20 (not $20.00)
- Use the word cents for amounts less than a dollar and the dollar sign for amounts of more than a dollar.
    - o 10 cents
    - o $102.85
- If the monetary amount is more than a million dollars, use the dollar sign and the lower-case version of million, billion, etc. following the number.
    - o $2 million
    - o $127 billion
- Do not use abbreviations or shorthand for thousand, million, or billion, such as $3k, $1M, $2.5B.

Footnotes and Hyperlinks as References
- For in-text citations, include at least the publication outlet, the author, or the title of the article so that interested readers can find the source online if necessary.
- Where you see opportunities, include links to other CAPTRUST content. This increases our search engine optimization and helps readers find helpful resources quickly.
- For footnotes, numbers should be placed outside of the last bit of punctuation, whether it is a closing parenthesis, quotation mark, or period.
    - o "This," wrote George Templeton Strong, "is what our tailors can do."[1]
    - o (In an earlier book he had said quite the opposite.)[2]

Headings

- For headings, use title case style. Meaning, the first and last words and all nouns, pronouns, adjectives, verbs, adverbs, and subordinating conjunctions (if, because, as, that) are capitalized.
  - The verbs *is* and *are* must be capitalized in title case style.
  - A, an, the, coordinating conjunctions (and, but, or, for, nor), and prepositions, regardless of length, should be lowercase unless they're the first or last word in the heading.
- The word *to* should also be lowercase in titles unless it's the first or last word.
  - To Invest or Not to Invest
  - Show Them a Smarter Way to Save for College
- **Tip!** The [Title Capitalization Tool](#) makes it easy. Just drop your title into *capitalizemytitle.com*.

Italics
- Italicize
  - Titles of books
  - Movies
  - Blogs
  - Magazines
  - Newspapers
    - *The Guardian*
    - *The New York Times*
    - *The Wall Street Journal*
    - *USA Today*
    - *The Chicago Tribune*
- TV Shows
    - *The Today Show*
- Radio Shows
- Podcasts
- Websites
    - *fastcompany.com*
- The name of a ship, aircraft, or spacecraft
- Words that belong to another language or a foreign term that has not yet been adopted as a common English expression.
    - He was living *la dolce vita*.
    - Order a *croque monsieur* at a café.
- Use italics when defining a term, as an alternative to using quotation marks.

Lists (Numbered and Bulleted)
- Always apply the serial comma (also called the Oxford comma) before the last item in the list.
  - Anteaters eat not only ants but also crickets, termites, and other insects.
- If one or more of the items in a vertical the list is a complete sentence, each list item should begin with a capital letter and end with a period. A complete sentence contains a subject and a predicate (e.g., noun and verb).
- Items in the list are separated by commas, except when the items themselves contain commas, in which case they're separated by semicolons (;).
- If the items in the list are phrases or clauses with punctuation in them, put a semicolon at the end of each item. Put and (or, if logic dictates, or) after the next-to-last item in the list and a period after the last item. The items are not capitalized (except for proper nouns).

Dates
- 9.30.2020 is the correct way to list a date that is not in prose.
- Identify decades using figures—1980s—not eighties.
- If you use shortened numbers for decades (that is, without their century), use a preceding apostrophe.
    - Rock 'n' roll flourished in the '50s.
    - According to the report, the '90's figures are astonishing.
- Do not use 's when listing numerical years unless they're possessive.
    - Rock 'n' roll flourished in the 1950s.
    - In the report, 2006's figures are astonishing.
- In the body of a sentence, the date should be spelled out, such as in September 30, 2020.
    - Don't use forward slashes: 9/30/2020
- A year is not necessary when the date is in the current year.
- Do not use ordinal letters, such as -nd or -th, in dates.
    - November 10, 2016 (not November 10th, 2016)
    - This rule applies even when no year is listed: March 26 (not March 26th)

Education
- Names of degrees are uppercase, but academic subjects are not capitalized.
    - He earned a Bachelor of Arts degree in sociology from the University of Richmond
    - She earned her Bachelor of Science degree in public relations.
        - Wrong: she earned a bachelor's degree.
        - Revised: she earned a Bachelor of Science degree.
- Master of Business Administration degree
- Master of Commercial Science
        - Wrong: Master's degree in
        - Revised: Master of Economics degree
- Academic subjects are not capitalized unless they form part of a department name or are themselves proper nouns.
    - During her sophomore year, she focused her studies mainly on history and English.
    - Bachelor of Science degree in finance from the Pamplin College of Business at Virginia Tech.
- Some Designations and Registered Marks
    - CFA (unless spelled out, then use Chartered Financial Analyst®)
    - CPA
    - AIF®
    - PRP
    - PFS
    - CLU
    - ChFC
    - CFP® or CFP® Professional or CERTIFIED FINANCIAL PLANNER™
    - CIMA®
    - CRSP

Names and Titles
- Capitalize the names of divisions and departments.
    - Advisor Group
    - Consulting Research Group

- o Business Operations Group
- o Client Solutions Group
- o Investment Group
- o Department of Labor
- Capitalize full titles of military branches but lowercase their shortened versions.
  - o Army Special Forces
  - o the army
- Capitalize titles preceding a person's name.
  - o Chief Executive Officer Fielding Miller is also our co-founder.
- Lowercase titles when used as descriptors, in place of a name, after a person's name, or in constructions that set them off from a name by commas.
  - o the president and regents of the university
  - o the governor of Illinois
- Use lowercase titles in formal prose and other general text following the person's name.
  - o Fielding Miller is our chief executive officer.
  - o … said James Stenstrom, CAPTRUST senior manager.

Numbers
- 09.30.2020 is an acceptable way to write out a date.
  - o See above for more comprehensive information on dates.
- Small numbers ranging from zero to nine are spelled out in prose.
- Spell out numbers that begin sentences.
- Twenty-one through ninety-nine are hyphenated.
- Use numerals in percentages, unless in table format or at the beginning of a sentence.
  - o 4 percent
  - o 117 percent
- In a range of numbers, the word 'to' should be used if the word from and/or between precedes the first element in such a pair. Otherwise, use an en dash between the numbers.
  - o She was in college from 1990 to 1994.
  - o The legislature voted 101–13.
- Use periods in phone numbers, instead of dashes.
  - o 1.800.216.0645 (not 1-800-216-0645)
- Round to the nearest tenth in decimals (except in cases talking about the treasury)
- Examples of common numerical terms:
  - o 10-year bond
  - o two-and-one-half days
  - o two-drink minimum
  - o 24-hour hotline
  - o The 10th-largest RIA
  - o three-fourths, two-thirds, one-half
  - o three- to five-year period
  - o 10-year U.S. Treasury

Plurals
- Plurals of proper nouns formed by adding s, even when the person's name ends in s. The apostrophe shows possession.
  - o a woman's hat
  - o the boss's wife

- o Mrs. Chang's house
- o the firm's Raleigh headquarters
- o the Stevens's dog
- o Illinois's football team

Punctuation
- **Apostrophes**
  - o Use apostrophes to show omitted letters, such as in contractions.
    - ▪ don't, can't, they're
  - o Do not use 's when listing numerical years unless they're possessive.
    - ▪ Rock 'n' roll flourished in the 1950s.
    - ▪ In the report, 2006's figures are astonishing.
  - o If you use shortened numbers for decades (that is, without their century), use a preceding apostrophe.
    - ▪ Rock 'n' roll flourished in the '50s.
    - ▪ According to the report, the '90's figures are astonishing.
    - ▪ Use colons to introduce a series or a list.

- **Colons**
  - o Use colons to introduce a series or a list.
  - o The text following a colon should only be capitalized if it is a complete sentence.

- **Commas and Periods**
  - o Use one space after periods.
  - o Place commas and periods inside quotation marks.
  - o Colons and semicolons should be placed outside quotation marks.
  - o If punctuation is part of the quotation, put it inside the quotation marks. If it is not, put it outside.
  - o Commas should be used before a conjunction that joins two independent clauses in a compound sentence.
    - ▪ She wanted to go swimming, but her mom told her to wait.
  - o Commas should be placed outside of brackets and parentheses.
  - o In a series of three or more phrases or words, separate all parts of the series with commas (Oxford commas)
    - ▪ Jessica, Caitlin, and Stephanie went to the store.

- **Dashes and Hyphens**

TYPE	MS WORD SHORTCUT	FORMAT	USE	EXAMPLE
Em dash	ctrl + alt + minus sign on number keypad	Approximately two hyphens in length; no spaces before or after	Used to indicate a sudden break in thought or to create emphasis	Can she—will she—make the right decision?
En dash	ctrl + minus sign on number keypad	Shorter than an em dash; longer than a hyphen; no spaces before or after	Used to indicate inclusion	We're open for business Monday–Friday.

Hyphen		Shorter than en dash	Used with some prefixes, as well as compound words and phrases. Also used with numbers, dates, or times that aren't inclusive.	red-headed boy, recession-related, best-in-class.

- o When adverbs not ending in -ly are used as compound words in front of a noun, hyphenate.
  - The well-known actress accepted her award.
  - The highly publicized book has just been released.
  - The ill-fated voyage
  - When such a combination of words is used after the noun, do not hyphenate.
    - The actress is well known in the movie industry.
  - Compounds with self-, mid-, or other word fragments are hyphenated regardless of whether they precede or follow a noun.
    - self-assured, self-obsessed, self-confident
    - mid-year, mid-career
  - When using a generic fund term before a noun, always hyphenate
    - Many small-cap companies have been outperforming recently.
    - My brother prefers to invest in companies with large-cap stocks.
  - When using a number followed by a noun, hyphenate.
    - ten-minute intervals
  - Twenty-one through ninety-nine are hyphenated.

- **Semicolons**
  - o Semicolons should be used:
    - between items in a list or series if any of the items contain commas
      - Example: There are basically two ways to write: with a pen or pencil, which is inexpensive and easily accessible; or by computer and printer, which is more expensive but quick and neat.
  - o to separate closely related clauses
    - Example: Some people write with a word processor; others write with a pen or pencil.

- **Slashes**
  - o Do not use slashes.
  - o There is no such thing as and/or. Choose one.

Quotations

Quotation marks are greatly overused. Unless you are attributing a direct quote using the exact words spoken or published, quotation marks should not be used.

- Use the word *says* when attributing a quote—do not use exclaimed or remarked or stated—just the word *says*.
  - o Wrong: "The temperature on the moon is colder than Earth," Victor responded.
  - o Revised: "The temperature on the moon is colder than Earth," Victor says.
  - o Wrong: Roger concluded that "the paint was still orange."
  - o Revised: "The paint was still orange," Roger says.

- Use quotation marks to indicate the exact words spoken or published.
    - "I like playing ice hockey in the winter months," Charlie says.
- Do not use quotation marks with cliches, slang, or trite expressions that you have doubts about using. Instead, avoid the cliche or trite expression completely. Here is an example:
    - Wrong: All they want is "a piece of the action."
    - Revised: All they want is involvement.
- Place commas and periods inside quotation marks.
- Use quotation marks around the titles of articles.
    - Jan read the article "Bitcoin's Epic Run Is Winning More Attention on Wall Street," yesterday afternoon.
- Poem titles should be in quotation marks unless the poem is book-length.
- Use single quotation marks inside double quotation marks when you have a quotation within a quotation.
    - Example: Bobbi told me, "Delia said, 'This will never work.'"

Spacing
- There should only be one space between sentences. Never two.

States
- Do not include period punctuation when using a state abbreviation.
- In prose, do not use postal abbreviations for states.
    - She was born in Boston, Massachusetts in 1985 (not She was born in Boston, MA)

Time
- 12:00 p.m. ET is the way to list a time that is not in prose and includes a date, such as February 1 at 12:00 p.m. ET.
    - U.S. time zones should be abbreviated as ET, CT, MT, PT, and so on.
    - It is not necessary to include a letter for daylight or standard time.
    - Greenwich Mean Time can be abbreviated as GMT.
    - For all other time zones outside the U.S., use the full name, such as Japan Standard Time.
- In prose, exclude the time zone.
    - Johnson met with her team at 1:00 p.m. that day.
    - It is also acceptable to use 12:00 noon.

Formatting for Key Terms
- 10-year bond
- 10-year U.S. Treasury
- 24-hour hotline
- after (not post)
- amid (not amidst)
- among (not amongst)
- avoid use of the before names of funds unless it is a part of the formal name
- CAPTRUST (all caps)
- client (lowercase)
- Do not use and/or (pick one or the other, never use a slash)
- Donor-advised fund (hyphenated)

- Earth (capitalize when used as a proper name)
- European Union
- exclusive purpose rule
- fed funds rate
- Federal Bureau of Investigation
- Federal Reserve
- financial crisis (lowercase)
- fiscal cliff
- handcrafted (one word)
- healthcare (one word when used as an adjective)
- health care (two words when used as a noun)
- high-net-worth client
- high yield bonds (no hyphen)
- index (lowercase when used alone; uppercase when part of a proper noun)
- indexes (not indices)
- investment grade bonds (no hyphen)
- investment policy statement
- large-cap stocks (not large caps)
- low volatility (no hyphen, as in low volatility strategy)
- macroeconomic (not macro)
- mid-year (not that almost all uses of mid- are hyphenated)
- outsized (not outsize)
- overweight, underweight, target weight
- Peace Corps
- plan participant (lowercase)
- plan sponsor (lowercase)
- pre-tax (note that almost all uses of pre- are hyphenated)
- policymaker
- qualified default investment alternative
- recordkeeper (one word)
- required minimum distribution
- Roth (capitalized)
- Sell-off (hyphenated)
- small-cap stocks (not small caps)
- Social Security (capitalized; it's a proper noun)
- stoplight (one word)
- target-date fund (hyphenated)
- The 10th-largest
- the Fed
- three-fourths, two-thirds, one-half
- three- to five-year period
- toward (not towards)
- two-and-one-half days
- two-drink maximum
- Treasurys (not Treasuries or Treasury's)
- *VESTED* magazine

- Washington D.C. (with periods)
- Well-being (hyphenated)
- UK (no periods)
- ultra-high-net-worth individual (hyphenated)
- U.S. Air Force
- U.S. Army
- U.S. Department of Agriculture