STANDING ON MY SHOULDERS

WORKBOOK

Your Family’s Guide to Financial Success.

Hands On Activities for Real Life Results.

BY KENESHIA HAYE

Start your journey to financial empowerment today!

WELCOME

Hi There!

Standing On My Shoulders is a course aimed at empowering parents to build wealth for their children from an early age, focusing on financial literacy, credit education, real estate investing, and long-term wealth-building strategies. The course is structured around the **B.U.I.L.D. framework:**

- **B – Begin:** Laying down a financial foundation through budgeting, cultivating a money mindset, and setting goals.
- **U – Understand:** Gaining knowledge about credit, establishing it early, and instilling financial responsibility.
- **I – Invest:** Discovering methods to increase income through side hustles, early work experiences, and real estate investments.
- **L – Leverage:** Utilizing real estate as a means to generate wealth, accumulate equity, and create passive income.
- **D – Dream:** Formulating a generational wealth plan that guarantees financial security for future generations.

Drawing on real-life experiences, including how my husband and I assisted our son in purchasing his first home at the age of 20, this course offers practical exercises, interactive tools, and a thorough financial education for both parents and children.

Keneshia Haye

ABOUT ME

Hi, I'm Keneshia Haye! As a real estate broker, business owner, and Army veteran, I'm passionate about helping families create lasting financial legacies through real estate. My goal is to provide you with practical tools and strategies to build financial independence and generational wealth—let's get started!

UNDERSTANDING MONEY

Video 1:

BEGIN **B.U.I.L.D.**

📖 **Lesson Summary**

Money is a tool that helps us reach our goals. Understanding how to manage it properly is the first step toward financial success. In this lesson, you will learn:

✅ The purpose of money
✅ The different types of income (earned, passive, and investment income)
✅ The importance of tracking spending and making informed financial decisions

Key Takeaways:

- **Money is a tool, not a goal**. Learning how to manage it helps us reach our dreams.
- **Different sources of income create stability**. Relying on one income stream can be risky.
- **Tracking expenses reveals spending patterns.** Knowing where money goes allows better financial planning.

💡 **Reflection Questions**

1. What does money mean to you? How do you currently use it?
2. What are the different ways you (or your family) earn money?
3. How can understanding your spending habits help you make better financial choices?
4. What financial mistakes have you made in the past, and what did you learn from them?

🎯 ACTIVITIES:1

FAMILY BUDGET CHALLENGE

💡 **Goal:** Learn how money flows in and out of your household.

Instructions:

1. **Write down all household expenses for the past month.**
2. **Categorize them as NEEDS or WANTS.**
- **NEEDS:** Rent/mortgage, groceries, utilities, insurance.
- **WANTS:** Entertainment, dining out, subscriptions
3. **Compare how much money is spent on WANTS vs. SAVINGS.**
4. **Set a weekly savings goal as a family.**

Reflection:

- Were there any surprises about where money is going?

- How much could you save each month by reducing unnecessary expenses?

🎯 ACTIVITIES:2

SMART SPENDING DIARY

💡 **Goal:** Become more mindful of how you spend money daily.

Instructions:

1. Track every purchase you make for **one week**.
2. Use a journal, notes app, or spreadsheet to record:
   - What you bought
   - How much it cost
   - Why you made the purchase
3. Review your spending at the end of the week.
4. Identify impulse purchases and brainstorm ways to cut back.

Reflection:

- Were any purchases unnecessary?

- How can you prevent impulse spending in the future?

🎯 ACTIVITIES:3

DIFFERENT TYPES OF INCOME EXPLORATION

💡 **Goal:** Understand how money is earned in different ways.

Instructions:

1. Research the **three main types of income:**
   - **Earned Income** – Money from a job or business
   - **Passive Income** – Money earned with little ongoing effort (e.g., rental income, royalties)
   - **Investment Income** – Money earned from stocks, real estate, or other investments
2. Interview a family member or mentor who has **multiple streams of income.**
3. Write down three ideas on how you can create **passive or investment income.**

Reflection:

- Which type of income interests you the most? Why?

____

____

- How can you start building **passive or investment income now?**

____

____

🚀 Final Success Plan

📌 **Objective**: Take action and build good financial habits.

✅ Choose **one financial habit** to implement this week (e.g., track spending, save $10, or reduce unnecessary expenses).
✅ Discuss money goals with your family and create a **monthly family savings plan.**
✅ Set a **SMART financial goal** for the next **3 months.**

🔑 **Key Takeaway:**

Understanding money is the **first step** to financial freedom. By tracking spending, budgeting wisely, and learning about income streams, you are setting the **foundation** for a **strong financial future.**

MONEY MINDSET

Video 2:

📖 Lesson Summary

Your **money mindset** is the foundation of your financial success. The way you think about money affects how you **save, spend, invest, and build wealth.** This lesson focuses on:

- Understanding **how beliefs about money** are formed
- Identifying **limiting financial beliefs** that may hold you back
- Developing a **wealth-building mindset**
- Creating **new habits** to improve your financial future

💡 Reflection Questions

1. What messages about money did you hear growing up? (e.g., "Money doesn't grow on trees.")
2. How do those early beliefs influence your current financial decisions?
3. Do you believe you are good with money? Why or why not?
4. What changes can you make to develop a **wealth-building mindset?**
5. How can you teach your children a positive mindset about money?

🎯 ACTIVITIES;1

REFRAMING YOUR MONEY MINDSET

💡 **Goal:** Identify and replace negative money beliefs with positive, empowering ones.

Instructions:

Step 1: Identify Your Limiting Beliefs

Write down **3 negative thoughts** you have about money. These could be things you've heard growing up or beliefs you currently hold.

Example:
❌ **"I will never be rich."**
❌ **"Money is hard to come by."**
❌ **"Rich people are greedy."**

Step 2: Reframe Your Beliefs

Rewrite each limiting belief into a **positive, empowering statement.**

Example:
✅ **"I am capable of building wealth."**
✅ **"There are many ways to make money and grow my income."**
✅ **"Money is a tool that allows me to help others."**

🎯 ACTIVITIES:1

REFRAMING YOUR MONEY MINDSET

Step 3: Create a Money Affirmation

Choose one **new belief** and turn it into a daily affirmation.

Example:
💬 **"I manage money wisely and attract financial opportunities."**
💬 **"I am building wealth for my family and future generations."**

Step 4: Take Action

Pick one **small financial habit** you can start today that aligns with your new money mindset.

Examples:
✔ Open a savings account and deposit $10 per week.
✔ Create a **spending tracker** to become aware of where your money goes.
✔ Read a personal finance book to learn more about wealth-building strategies.

🎯 BONUS ACTIVITY

FAMILY ACTIVITY: POSITIVE MONEY TALK

💡 **Goal:** Encourage open discussions about money to foster a positive family money mindset.

- Have a **family conversation** about money beliefs.
- Ask each family member to share one **financial goal** they have.
- Together, brainstorm **ways to reach that goal** (e.g., saving, investing, budgeting).
- Create a **family money mantra** that everyone can say daily (e.g., "Our family makes smart financial decisions and builds wealth together!").

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🔑 Key Takeaway:

By **changing your money mindset**, you set yourself up for long-term financial success. When you **believe** you can build wealth, you take actions that align with that belief! 💰

BUILDING A VISION FOR YOUR GOALS

Video 3:

📖 Lesson Summary

Having a **clear financial** vision is essential for long-term success. This lesson will help you:

- Understand the importance of **goal-setting**
- Learn how to create **SMART financial goals** (Specific, Measurable, Achievable, Relevant, Time-bound)
- Visualize your financial future
- Develop a roadmap to turn your dreams into reality

💡 Reflection Questions

1. What are three financial goals you want to achieve in the next year?
2. How do your daily financial habits align with these goals?
3. What are the biggest obstacles preventing you from reaching your financial goals?
4. How can you make your goals **more specific and actionable?**
5. What role does **family financial planning** play in achieving long-term success?

🎯 ACTIVITIES:1

VISION BOARD EXERCISE

💡 **Goal:** Create a financial vision board to help you visualize and stay motivated toward your financial goals.

Step 1: Define Your Goals

Write down at least **three financial goals** you want to achieve in the next **1–5 years**.
Examples:
✔ Buy a home
✔ Pay off debt
✔ Save $10,000 for investments
✔ Start a business
✔ Teach my child about saving and investing

Step 2: Gather Visuals

Find **images, quotes, and words** that represent your financial goals.
📌 Cut pictures from magazines
📌 Print images from the internet
📌 Write down motivational quotes

Step 3: Create Your Vision Board

- Arrange the images and words on a **poster board** or a **digital vision board** (Canva, Pinterest, Google Slides).
- Place **large goals in the center and small steps around them.**

Step 4: Set Action Steps for Each Goal

For each goal, list one small step you can take today to get closer.
Example:
✅ **Goal:** Buy a home
Step 1: Save $100 a month for a down payment
Step 2: Improve my credit score by paying bills on time

🎯 ACTIVITIES:1

VISION BOARD EXERCISE

Step 5: Review & Stay Focused

- Place your vision board somewhere **visible** (bedroom, office, phone background).
- Review it **weekly** and adjust as needed.
- Celebrate **small wins** along the way!

Bonus Family Activity: Family Goal-Setting Meeting

💡 **Goal:** Align family financial goals and work together toward a strong future.

- Sit down as a family and discuss **everyone's financial goals.**
- Choose **one shared family financial goal** (e.g., saving for a vacation, buying a home).
- Brainstorm **ways to work toward that goal together.**
- Set up a **family savings jar or digital savings tracker** to keep everyone motivated.

🔑 Key Takeaway:

By setting **clear financial goals** and creating a **vision plan,** you take the first step toward building wealth and financial freedom! Keep your goals in sight and take consistent action to make them a reality. 💰

UNDERSTANDING NEEDS VS. WANTS

Video 4:

BEGIN
B.U.I.L.D.

📖 Lesson Summary

Learning the difference between needs and wants is crucial for smart financial decision-making. This lesson will help you:

- Identify **essential expenses (needs)** versus **optional expenses (wants)**
- Make better spending choices to stay within your budget
- Develop a habit of **prioritizing financial goals over impulse spending**

Teach children how to **distinguish between necessary and luxury purchases**

💡 Reflection Questions

1. What are some common **"wants"** that people mistake for **"needs"?**
2. How can reducing unnecessary spending help you reach financial goals faster?
3. What financial habits can you change to prioritize needs over wants?
4. How can you teach your children about **responsible spending?**
5. When faced with a purchase decision, what questions should you ask to determine if it's a need or a want?

🎯 ACTIVITIES:1

NEEDS VS. WANTS SPENDING TRACKER

💡 **Goal**: Track spending habits to identify areas for improvement.

Step 1: Track Your Spending for One Week

- Keep a **daily record** of everything you spend money on.
- Use a **notebook, budgeting app, or spreadsheet.**
- Include both **small** and **large** purchases.

Step 2: Categorize Your Expenses

- **Needs:** Essential expenses for survival and well-being (housing, food, transportation, healthcare, insurance, utilities).
- **Wants:** Non-essential items or luxury expenses (dining out, entertainment, designer clothes, new gadgets).

Step 3: Analyze Your Spending

- Total the **amount spent** on needs vs. wants.
- Calculate **what percentage** of your spending went to **wants.**
- Identify **at least one area** where you can cut back and **redirect funds** to savings or investments.

🎯 ACTIVITIES:1

NEEDS VS. WANTS SPENDING TRACKER

Step 4: Create a New Budget with Adjustments

- Set a goal to **reduce "wants" spending by 20%.**
- Reallocate that money toward **savings, debt repayment, or investments.**
- Set up **spending rules** (e.g., "No impulse purchases over $20 without a 24-hour wait").

Bonus Family Activity: Smart Spending Challenge

💡 **Goal:** Teach children about financial priorities and smart decision-making.

1. **Give your child a budget** (e.g., $10) and a list of potential purchases.
2. Have them decide which items they can buy while ensuring they meet their needs first.
3. Discuss **why certain purchases should wait or be saved for.**

Example:

- **Scenario:** Your child has $10. They can choose from:

✔ A snack ($2)
✔ A small toy ($5)
✔ School supplies ($8)
✔ A savings deposit ($10)

- **Ask them**: What should you buy now? What can you wait to buy? Should you save instead?

This exercise helps children **develop financial discipline** and **understand trade-offs** in spending decisions.

🎯 ACTIVITIES

NEEDS VS. WANTS SPENDING TRACKER

Needs	Wants

🔑 Key Takeaway:

By **understanding needs vs. wants,** you can **take control of your spending and prioritize financial stability** over impulse purchases. With consistent practice, this will become a habit that leads to **long-term financial success.** 💡

SAFEGUARDING THE FOUNDATION FOR A STRONG FUTURE

Video 5:

BEGIN
B.U.I.L.D.

📖 Lesson Summary

A strong financial future requires **protection, planning, and smart financial habits**. This lesson will help you:

- Understand **why financial safeguards (emergency funds, insurance, estate planning) are essential**
- Learn **how to protect your family's financial future**
- Take **proactive steps** to prevent financial setbacks
- Develop a plan to **ensure long-term financial stability for future generations**

💡 Reflection Questions

1. Do you have an **emergency fund?** If not, how can you start one?
2. What are the risks of **not having insurance (health, auto, home, life)?**
3. Have you created a financial safety net for your children?
4. How can you ensure your **assets are protected and passed down correctly**?
5. What financial habits can you put in place today to **prevent future financial struggles?**

🎯 ACTIVITIES:1

Emergency Fund Challenge

💡 **Goal**: Build an emergency savings fund to cover unexpected expenses.

Step 1: Calculate Your Emergency Fund Goal

- Write down your **monthly essential expenses** (rent/mortgage, food, utilities, insurance, etc.).
- Multiply by **3 to 6 months** to determine the total amount you should have saved.

Step 2: Set Up an Emergency Savings Account

- Open a **separate bank account** to avoid spending emergency savings on non-urgent expenses.
- Set up **automatic transfers** to deposit a small percentage of each paycheck.

Step 3: Start Small and Increase Over Time

- f you can't save 3-6 months immediately, aim for **$1,000 as a starting goal.**
- Track progress weekly and celebrate milestones ($100, $500, $1,000).

🎯 ACTIVITIES:2

Insurance Check-Up

💡 **Goal**: Ensure you and your family have the right insurance coverage.

1. **List all insurance policies** you currently have (health, auto, life, home, renters, disability).
2. **Review coverage amounts**—Are they sufficient for potential risks?
3. **Identify any gaps**—Do you need **additional coverage** for medical emergencies, accidents, or property damage?
4. **Get quotes from different providers** to ensure you're getting the best deal.
5. **Set a reminder to review policies annually** and make adjustments as needed.

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🎯 ACTIVITIES:3

Estate Planning Basics

💡 **Goal**: Create a plan to protect and transfer your wealth effectively.

1. **Write down a list of assets** (home, car, investments, savings, valuables).
2. **Decide on beneficiaries**—Who will inherit your assets?
3. **Create or update a will**—Consult an estate attorney if necessary.
4. **Set up a trust** (if applicable) to protect assets and reduce taxes.
5. **Assign a financial power of attorney** to manage finances if you're unable to.
6. **Store important documents** (will, insurance, bank info) in a secure, accessible location.

NOTES.

🎯 ACTIVITIES:4

Family Financial Safety Plan

💡 **Goal**: Involve your family in financial preparedness.

- **Have a family meeting** to discuss financial safety strategies.
- **Create a financial checklist** for emergencies (e.g., job loss, medical emergencies, home repairs).
- **Assign responsibilities**—Who will handle finances if something happens to the primary provider?
- **Discuss budgeting, saving, and investment habits** to reinforce smart financial behaviors.

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🎯 BONUS:ACTIVITY

Financial Protection Checklist

✅**Emergency Fund**

◻ I have a separate savings account specifically for emergencies.

◻ I've calculated **3–6 months** of essential expenses **(housing, food, transportation, insurance**). **YES** ◻ NO ◻

IF NO. ◻ I save at least $100–$250/month consistently toward this goal.!

Quick Win: Set up automatic transfers to your emergency fund every payday.

✅ **Insurance Coverage**

◻ Health: I'm covered for unexpected medical expenses (hospitalization, surgeries).

◻ Auto: I maintain comprehensive car insurance with liability protection.

◻ Home/Renters: My residence and belongings are protected against damage or theft.

◻ Life: I have a term or whole life policy that would cover 5–10x my annual income.

◻ Disability: I have short-term or long-term coverage in case I can't work.

✅ **Estate Planning & Legal Documents**

◻ I have a legally valid will.

◻ I've named a financial power of attorney and healthcare proxy.

◻ I've set up a trust or started researching trust options.

◻ My beneficiaries are current on all accounts and policies.

Pro Tip: Store copies in both a fireproof safe and a secure cloud folder.

🎯 BONUS:ACTIVITY

Financial Protection Checklist

✅ Family Financial Communication

◻ We've discussed who handles finances if something happens.

◻ My spouse/partner and/or children know where key documents are stored.

◻ We've written out a basic emergency plan (contacts, steps, login info).

◻ I've shared my financial goals and legacy wishes with my family.

Conversation Starter: Schedule a "money talk" once a month—keep it short, honest, and open.

✅ Document Organization

◻ All important documents (ID, banking, legal, insurance) are in one accessible place.

◻ I use secure digital backups (cloud storage or encrypted USB).

◻ I review and update my file system every 6–12 months.

◻ I keep a simple "Financial Snapshot" (net worth, debts, goals) to share if needed.

Suggested Tool: Use a binder or password-protected spreadsheet to organize your life.

📝 **Final Tip:**
Set a quarterly "Financial Safety Day" with your family to go through this checklist.
Make updates, celebrate what's done, and plan your next protective move.

UNDERSTAND CREDIT AND HOW TO BUILD IT

Video 6:

📖 **Lesson Summary**

Credit plays a major role in **financial independence and wealth-building.** Understanding how to build and maintain good credit will help unlock opportunities for **homeownership, investments, and financial security.**

This lesson will cover:
✓ **What credit is and why it matters**
✓ **How credit scores are calculated**
✓ **The impact of good vs. bad credit**
✓ **Steps to build and maintain strong credit**

💡 Reflection Questions

1. What is the **purpose of credit**, and how does it affect your financial future?
2. How does a **credit score** impact your ability to buy a home or car?
3. What are some **habits** that can improve or damage credit?
4. What are the **risks** of using credit irresponsibly?
5. How can you teach children and teens **good credit habits** early?

🎯 ACTIVITIES:1

Credit Score Breakdown

💡 **Goal**: Understand how a credit score is calculated and how to improve it.

Step 1: Learn the 5 Credit Score Factors

- **Payment History (35%)** – Are bills paid on time?
- **Credit Utilization (30%)** – How much of your available credit is being used?
- **Credit Age (15%)** – How long have accounts been open?
- **Credit Mix (10%)** – Do you have different types of credit (credit cards, loans, etc.)?
- **New Credit (10%)** – Have you opened many new accounts recently?

Step 2: Check Your Own Credit Score

- **Use a free credit report tool (e.g., AnnualCreditReport.com, Credit Karma).**
- **Identify areas for improvement.**

Step 3: Set a Goal to Improve Your Score

- **Pay off a small credit card balance.**
- Set up **automatic payments** to avoid missed payments.
- Avoid **opening multiple accounts** in a short time.

🎯 ACTIVITIES:2

Understanding Credit Reports

💡 **Goal**: Learn how to read and analyze a **real credit report.**

Step 1: Get a Sample Credit Report

- **Review sections like personal information, credit accounts, payment history, and inquiries.**

Step 2: Identify Errors or Red Flags

- Look for **incorrect late payments, unauthorized accounts, or incorrect balances.**

Step 3: Take Action

- If errors are found, **write a dispute letter** to the credit bureau.
- If credit history is **weak, open a secured credit card or become an authorized user** on a parent's account.

🎯 ACTIVITIES:3

Good vs. Bad Credit Scenarios

💡 **Goal**: Recognize the differences between responsible and irresponsible credit use.

- **Scenario 1:** Lisa pays her credit card balance in full every month and has a 750 credit score.
- **Scenario 2:** John maxes out his credit card and only makes minimum payments, leading to a 550 credit score.
- **Scenario 3:** Marcus uses a secured credit card, keeps his balance low, and pays on time. His score rises from 600 to 700 in one year.

Question:
What are the key behaviors that helped Lisa and Marcus build good credit?

🎯 ACTIVITIES:4

Credit-Building Plan

💡 Goal: Create a **personalized plan** to improve or establish credit.

1. **If you already have credit:**

- Pay at least the **minimum payment** on time every month.
- Keep balances **below 30%** of the credit limit.
- Avoid opening too many accounts at once.

2. **If you have no credit or bad credit:**

- Open a **secured credit card** and use it for small purchases.
- Become an **authorized user** on a responsible person's credit card.
- Take out a **credit-builder loan** from a bank or credit union.

3. **Track progress monthly:**

- Check your **credit score** and adjust your habits as needed.

🎯 BONUS ACTIVITIES

The Credit Protection Checklist

✅ Check your **credit score** at least once a month.

✅ Always pay at least the **minimum due** on time.

✅ Keep your credit **utilization below 30%.**

✅ Avoid closing old credit accounts (they help with credit age).

✅ Dispute **errors** on your credit report **ASAP**.

✅ Be cautious about applying for **too many new credit lines.**

🔑 Final Takeaway

Good credit opens doors—from buying a home to securing business loans. By **understanding how credit works and building it wisely**, you can create a strong foundation for financial success.

🔹 **Next Steps**:
✔ Pull and review your credit report
✔ Identify **one action** to improve your credit today
✔ Teach children and teens about responsible credit habits

💰 Strong credit = financial freedom. Start today and set yourself up for success! 🚀

WHAT IS CREDIT?

Video 7:

📖 Lesson Summary

Credit is the ability to **borrow money now and repay it later,** often with interest. It plays a crucial role in major life purchases, such as **buying a home, car, or starting a business.**

This lesson will cover:
✓ **What credit is and how it works**
✓ **Types of credit (credit cards, loans, lines of credit)**
✓ **The importance of using credit responsibly**
✓ **How credit impacts your financial future**

💡 Reflection Questions

1. What does it mean to have credit?
2. How can good credit benefit you in the long run?
3. What happens if you misuse credit?
4. What are some common misconceptions about credit?
5. How can parents teach their children about credit from an early age?

🎯 ACTIVITIES:1

Understanding Credit Reports

💡 **Goal**: Learn how to read a credit report and understand its key sections.

Step 1: Get a Sample Credit Report

- Find **a free sample credit report online** or use a real one if available.
- Identify **key sections:**

1. **Personal Information** (name, address, SSN)
2. **Credit Accounts** (open and closed accounts)
3. **Payment History** (on-time or late payments)
4. **Credit Inquiries** (who has checked your credit)

Step 2: Spot Errors and Risks

- Look for incorrect information, late payments, or unauthorized accounts.

Step 3: Discuss & Reflect

- How can incorrect information hurt your credit score?
- What steps should you take if you find an error on your credit report?

🎯 ACTIVITIES:2

Credit Word Match

💡 **Goal**: Learn key credit terms in an engaging way.

Term **Definition**

Credit Score: A number that represents your creditworthiness.

Interest Rate: The percentage charged on borrowed money.

Credit Limit: The maximum amount you can borrow on a credit card.

Minimum Payment: The lowest amount you must pay on your credit card bill each month.

Secured Credit Card: A credit card backed by a deposit, used to build credit.

Credit Utilization: The percentage of your available credit that you're using.

✏️ **Discussion Question:** Why is it important to understand these terms before using credit?

🎯 ACTIVITIES:3

Good vs. Bad Credit Habits

💡 **Goal**: Recognize how everyday decisions impact your credit score.

- **Scenario 1:** James always pays his credit card bill on time and keeps his balance low.
- **Scenario 2:** Sarah maxes out her credit card and only makes the minimum payment.
- **Scenario 3:** Kevin applies for multiple credit cards in a short period of time.

❓ **Discussion Questions:**

- **Who is using credit responsibly?**
- **How will these behaviors affect each person's credit score?**
- **What advice would you give Sarah and Kevin to improve their credit habits?**

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🎯 ACTIVITIES:4

Credit Building Plan

💡 **Goal**: Create a personal strategy for building strong credit.

Step 1: Identify Where You Are

- Do you already have credit? **(Yes/No)**
- If yes, what is your current **credit score range? __________**

Step 2: Set a Credit Goal

- Improve credit score by **X** points.
- Pay off credit card debt.
- Open a secured credit card to start building credit.

Step 3: Action Steps

- Set up **automatic payments** to never miss a bill.
- Keep **credit utilization below 30%** of the total credit limit.
- Limit the number of new credit applications.

🎯 ACTIVITIES:5

The Credit Game – Fact or Myth?

💡 **Goal**: Clear up common credit misconceptions.

Step 1: Get a Sample Credit Report

- Do you already have credit? **(Yes/No)**
- If yes, what is your current **credit score range?**

📝 **Fact or Myth?** (Circle the correct answer)

1. You need to carry a credit card balance to build good credit. **(Fact / Myth)**
2. Checking your own credit score lowers your credit. **(Fact / Myth)**
3. Closing old credit cards helps your credit score. **(Fact / Myth)**
4. Having multiple types of credit (credit cards, loans) can help your score. **(Fact / Myth)**
5. Paying bills late won't hurt your credit if you eventually pay them off. **(Fact / Myth)**

✏️ ANSWER KEY

Explanation:

- **Myth:** Carrying a balance does NOT help your score; paying in full is best.
- **Myth:** Checking your own credit (soft inquiry) does NOT lower your score.
- **Myth:** Closing old accounts can actually **hurt** your credit by shortening your credit history.
- **Fact:** A mix of credit types can help your score, but only if managed well.
- **Myth:** Late payments can lower your score and stay on your report for years.

🔑 Final Takeaway

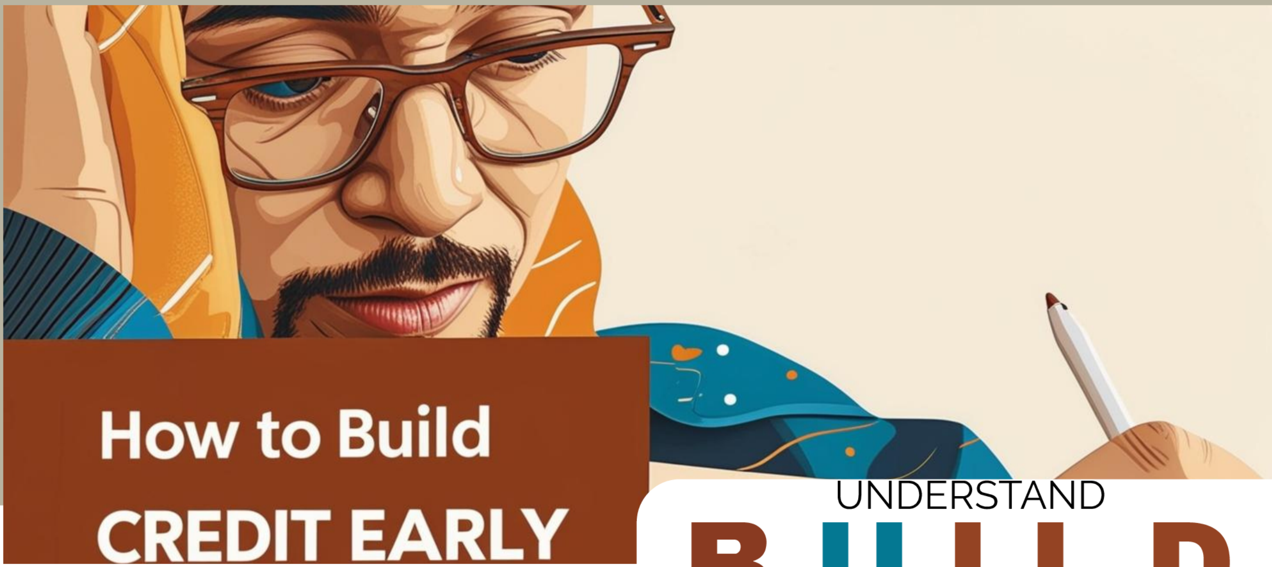
Credit is a **powerful tool**—when used wisely, it can open doors to **homeownership, investments, and financial opportunities.** However, **misusing credit** can lead to **debt and financial struggles**.

🔹 **Next Steps:**
✔ Check your credit report for any errors.
✔ Set a **credit-building goal** and track progress.
✔ Teach kids and teens **responsible credit habits early**.

💡 Key Tip: Use credit wisely today to build a strong financial future! 🚀

HOW TO BUILD CREDIT EARLY

Video 8:



UNDERSTAND
B.U.I.L.D.

📖 Lesson Summary

Building credit early is one of the best ways to secure financial opportunities in the future. Having a strong credit history helps with:

✓ Getting approved for **loans, apartments, and credit cards**
✓ Securing **lower interest rates**
✓ Building financial **independence and responsibility**

This lesson covers:

- How to **start building credit safely**
- Different credit-building options for **teens and young adults**
- The role of **parents in helping their children establish credit**

💡 Reflection Questions

1. Why is it important to **start building credit early?**
2. What are some risks of using credit too soon or irresponsibly?
3. How can parents help their children establish **healthy credit habits?**
4. What are the best ways to **build credit without going into debt?**

🎯 ACTIVITIES:1

Creating a Credit-Building Plan

💡 **Goal**: Design a strategy to build credit while avoiding debt.

Step 1: Choose a Starting Point

📌 **Which credit-building method works best for you?**

❏ Become an **authorized user** on a parent's credit card
❏ Open a **secured credit card** (requires a deposit)
❏ Get a **credit-builder loan** from a bank
❏ Use a **rent-reporting service** to add on-time rent payments to a credit report

Step 2: Set a Credit Goal

📌 **What do you want to achieve?**

❏ Establish a **credit score above 700** within 2 years
❏ Maintain **on-time payments for 12 months straight**
❏ Keep **credit utilization below 30%**

Step 3: Track Progress

- Use a **free credit monitoring app** (Credit Karma, Experian, etc.)
- Set **reminders for payment due dates**
- **Review credit reports** every 6 months

🎯 ACTIVITIES:2

Credit Card Simulation

💡 **Goal**: Learn how **interest, payments, and debt** work in real life.

🔹 **Scenario:**

Sarah is 18 and just got her first credit card with a **$500 limit**. She uses it to buy a new phone for $400 and makes **only the minimum payment** each month. Her **interest rate is 25%.**

📌 **What happens after 6 months?**

- How much of her original **$400 balance** has she actually paid off?
- How much has she paid in **interest?**
- What would have happened if she **paid in full** instead of making minimum payments?

✏️ **Discussion Questions:**

- What are the risks of **only making minimum payments?**
- How could Sarah have handled this purchase differently?
- Why is it important to **pay credit card bills in full** each month?

NOTES.

🎯 ACTIVITIES:3

Credit Building Roleplay

💡 **Goal**: Practice having conversations with banks, lenders, or parents about credit-building options.

🔹 **Role Assignments:**

- **Bank representative:** Explain the requirements for a secured credit card.
- **Teen/Young Adult:** Ask questions about interest rates, credit limits, and fees.
- **Parent:** Decide if you will co-sign or add your child as an authorized user.

📌 **Key Discussion Points:**

1. What are the benefits and risks of **co-signing a loan** for a teen?
2. What responsibilities does an **authorized user** have?
3. How does a **secured credit card work?**

NOTES.

🎯 ACTIVITIES:4

Building Credit Without a Credit Card

💡 **Goal**: Identify alternative ways to build credit.

📌 **Which of these options can help build credit? (Check all that apply)**

- ❑ Paying **rent on time** through a rent-reporting service
- ❑ Using a **debit card** for purchases
- ❑ Paying **utility bills on time** if they report to credit bureaus
- ❑ Taking out a **small credit-builder loan**
- ❑ Using **buy now, pay later services**

✏️ **Answer Key:**
✅ **Rent payments, credit-builder loans, and utility bill payments** (if reported) help build credit.
❌ **Debit cards** and buy **now, pay later services** do NOT build credit.

🎯 ACTIVITIES:5

Building Credit Without a Credit Card

💡 **Goal**: Plan out the best time to start credit-building activities.

📌 When should each credit-building step happen? Fill in the timeline:

Age 15-17:
- Learn about credit
- Become an authorized user on a parent's account
- Practice budgeting and saving

Age 18-21:
- Open a secured credit card
- Use rent or bills to build credit
- Keep credit utilization under 30

Age 22+:
- Apply for a traditional credit card
- Qualify for a car loan/mortgage
- Maintain a 700+ credit score

🔑 Final Takeaway

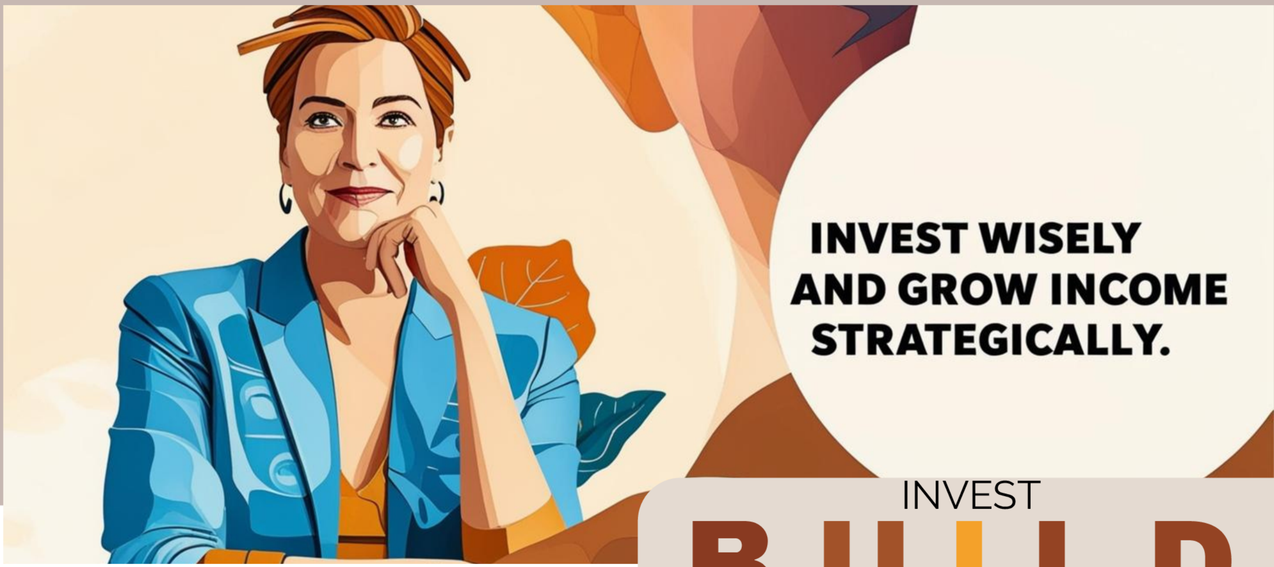
Starting early and using credit wisely leads to financial freedom! 🎯

✔ **Set up good credit habits now** to qualify for **better loans, lower interest rates, and more financial opportunities**.
✔ **Avoid debt traps!** Pay in full, track spending, and never max out credit limits.
✔ **Monitor your progress** with credit apps and **plan ahead** for major financial goals.

💡 **Key Tip: Smart credit use today creates financial security for tomorrow!**

INVEST WISELY AND GROW INCOME STRATEGICALLY

Video 9:



INVEST
B.U.I.L.D.

📖 Lesson Summary

Investing is one of the best ways to build long-term wealth and secure financial freedom. This lesson covers:

- ✓ **Why investing is important** for financial growth
- ✓ **Different types of income streams** (earned, passive, and investment)
- ✓ **How to get started with investing** in **stocks, real estate, and business ventures**

Learning to invest wisely and grow income strategically will help you **achieve financial stability** and build **generational wealth.**

💡 Reflection Questions

1. Why is investing important for **long-term financial success?**
2. What are the **three main types of income**, and how do they differ?
3. How can you start **investing early** with limited money?
4. What are some risks of **investing without proper knowledge?**

🎯 ACTIVITIES:1

Income Streams Challenge

💡 **Goal**: Identify multiple ways to make money and create a plan to start earning more.

📌 **List one way to earn money in each category:**

Income Type	Example
Earned Income (job/salary)	-------------------
Passive Income (money made without direct work)	-------------------
Investment Income (money made through investing)	-------------------

✏️ **Discussion Questions:**

- Which income type **do you rely on most** right now?
- How can you **increase passive or investment income?**

NOTES.

🎯 ACTIVITIES:2

Stock Market Investment Simulation

💡 **Goal**: Understand how to start investing in stocks and grow your wealth over

📌 Scenario:

1. **Choose a Brokerage Account:**
- Sign up with a reputable online brokerage (examples include **Robinhood, Fidelity, Charles Schwab**).
2. **Deposit Funds:**
- Deposit your initial investment amount, for example, $1,000.
3. **Select Your Investment: Consider these three types of stocks:**
- **Stable Growth Company**: A company consistently growing for at least 10 years.
- **New Startup**: A younger company with potential for rapid growth.
- **High-Dividend Stock**: A stock that regularly pays out profits to shareholders (e.g., $50 annually).
4. **Evaluate Your Choices:**
- **Stable Growth**: Lower risk, moderate returns.
- **New Startup**: High risk, potentially high reward.
- **High-Dividend**: Regular income, moderate growth.
5. **Make Your First Investment:**
- Purchase your chosen stock using your brokerage account.
6. **Monitor Your Investment:**
- Use the brokerage app or financial websites (Yahoo Finance, Google Finance) to **track your stock's performance.**

📝 **Bonus:**
- Research real companies that fit each category.
- Track their stock prices daily for one week to understand their price movements and risks.
- Record your findings to evaluate and refine your investing strategy.

🎯 ACTIVITIES:3

Real Estate Wealth Plan

💡 **Goal:** Create a strategy to buy your first real estate investment.

Step 1: Research Local Real Estate

- Look up the **average home price** in your area
- Find out how much you'd need for **a down payment**

Step 2: Choose a Real Estate Investment Strategy

✔ **House Hacking** (Buy a duplex, live in one side, rent out the other)
✔ **Fix-and-Flip (Buy, renovate, and sell for profit)**
✔ **Buy-and-Hold** (Purchase a property and rent it out)

Step 3: Plan Your Savings

- How much **money will you save monthly** for a down payment?
- What can you **cut from your budget** to reach your goal faster?

NOTES.

🎯 ACTIVITIES:4

Small Business Startup Plan

💡 **Goal:** Explore **entrepreneurship** as a path to wealth.

📌 **Choose a business idea from these categories:**
✔ **Online business** (Etsy shop, digital marketing, drop shipping)
✔ **Service-based business** (Lawn care, tutoring, babysitting)
✔ **Content creation** (YouTube, blogging, social media)

Plan It Out:

1. What **product or service** will you sell?
2. Who is your **target audience?**
3. How much will it cost to **start your business?**
4. How will you **market your product** to customers?

NOTES.

🎯 ACTIVITIES:5

Family Investment Plan

💡 **Goal:** Create a wealth-building strategy as a family.

📌 **Sit down as a family and answer:**

- What are **our financial goals** for the next **5 years?**
- Should we start a **family business or real estate investment?**
- How can each family member **contribute** to growing wealth?

📝 **Bonus:** Set up a **monthly wealth meeting** to track progress!

NOTES.

🔑 Final Takeaway

✔ **Investing is the key** to long-term financial success!
✔ Start small, stay consistent, and **let your money work for you.**
✔ **Multiple income streams** reduce financial risk and create stability.
✔ The **earlier you start investing, the greater the rewards!**

💡 **Key Tip: Build income streams now to create financial freedom for the future!** 🚀💰

CREATING EARLY WORK HISTORY

Video 10:

📖 Lesson Summary

Creating an **early work history** helps young people develop responsibility, learn financial skills, and build a foundation for **future wealth-building opportunities.**

This lesson covers:

✓ The **importance of work experience** at a young age
✓ **How working early builds financial discipline**
✓ **Different ways to earn money** before adulthood
✓ How **early work experience impacts credit, income, and real estate**

Teaching kids to **earn and manage money early** helps them build strong financial habits and prepares them for investing, homeownership, and financial independence.

💡 Reflection Questions

1. What are the benefits of **starting work early?**
2. How can a teenager use **their first job income wisely?**
3. What skills can be learned from an **early work history?**
4. How does having work experience **help with credit, savings, and investments** later?

🎯 ACTIVITIES:1

Job Readiness Challenge

💡 **Goal**: Prepare for employment by creating a resume and practicing interview skills.

Step 1: Create a Resume

- List any **part-time jobs, volunteer work, babysitting, or yard work**
- Include **skills** like time management, leadership, or problem-solving

Step 2: Practice an Interview

- Role-play a **job interview** with a parent or sibling
- Answer common questions like:
  1. "Why do you want this job?"
  2. "Tell me about a time you solved a problem."
  3. "How would you handle a difficult customer?"

📝 **Bonus**: Record your interview and review it for improvements!

NOTES.

🎯 ACTIVITIES:2

First Paycheck Budgeting

💡 **Goal**: Learn how to **divide a paycheck wisely** for savings and expenses.

📌 **Scenario:**
You just earned your first paycheck of **$500.** How will you spend it?

✔ **Savings (20%)** $100
✔ **Investing (10%)** $50
✔ **Spending (30%)** $150
✔ **Education/Skills (10%)** $50
✔ **Charity/Giving (5%)** $25
✔ **Future Goals (25%)** $125

📌 **Discussion Questions:**

- What category would you **prioritize most? Why?**
- How can you **adjust spending** to save more?

📝 Bonus: Try using a **budgeting app** to track income and spending!

NOTES.

🎯 ACTIVITIES:3

Side Hustle Brainstorm

💡 **Goal:** Explore **ways to make money without a traditional job.**

📌 **Choose a side hustle from these categories:**

✔ **Online** (reselling clothes, graphic design, social media management)
✔ **Service-Based** (tutoring, babysitting, lawn care)
✔ **Creative** (photography, music lessons, painting commissions)
✔ **Tech-Based** (coding, app development, digital marketing)

📌 **Plan It Out:**

1. What skill can you **offer or learn?**
2. Who would be your **first customer?**
3. How will you **market your side hustle?**

📝 **Bonus: Launch your side hustle** and track your earnings for one month!

NOTES.

🎯 ACTIVITIES:4

Family Work History Discussion

💡 **Goal:** Understand how **early work experiences shape financial success.**

📌 **Ask a parent, guardian, or mentor:**

- What was your **first job?**
- What did you **learn from it?**
- **If you could go back, what financial advice would you give yourself?**

📝 **Bonus:** Write down **3 lessons** learned from this conversation and apply them to your own financial journey.

NOTES.

🎯 ACTIVITIES:5

Setting Work & Income Goals

💡 **Goal:** Plan for **long-term career success.**

📌 **Step 1: Write Down Your Goals**

- What type of job do you want before age **18?**
- What **skills do you want to develop** before adulthood?

📌 **Step 2: Research Future Careers**

- Look up a **career that interests** you and find out:
  ✔ The average **salary**
  ✔ What **education or skills** are needed
  ✔ Steps to **get started**

📝 **Bonus:** Set a **goal to earn $5,000 before turning 18** and create a **plan to reach it!**
NOTES.

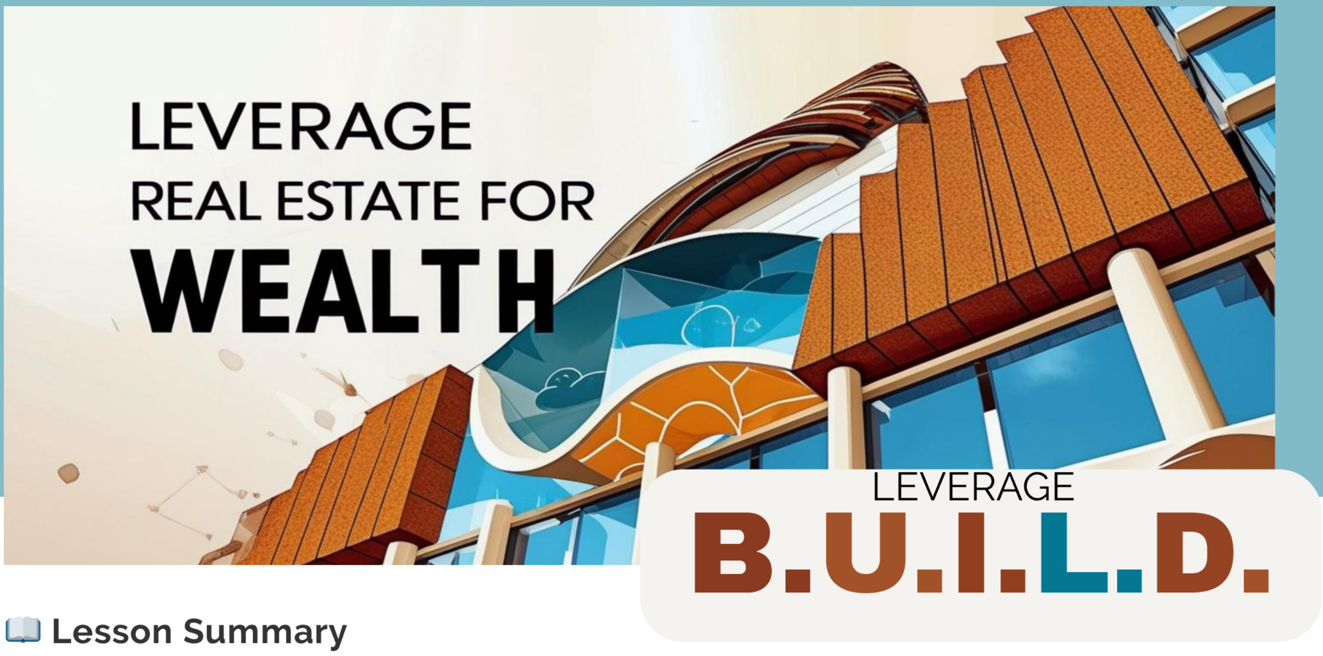
🔑 **Final Takeaway**

✔ Starting work early builds **discipline, financial skills, and career opportunities**
✔ Learning to **budget, invest, and save** from a young age sets the stage for **wealth-building**
✔ A side hustle or first job can be the **foundation for a future business or real estate investment**
✔ Every paycheck is a **tool for future success—use it wisely!**

💡 **Key Tip: Start working early, save smartly, and build financial success step by step!**

LEVERAGE REAL ESTATE FOR WEALTH

Video 11:



📖 Lesson Summary

Real estate is one of the most powerful tools for building **long-term wealth**. Learning how to leverage real estate properly can help families create passive income, build equity, and secure financial freedom.

This lesson covers:

✔ **What it means to leverage real estate for wealth**
✔ **How real estate grows in value over time**
✔ **Ways to get started in real estate investing**
✔ **How to use homeownership as a financial tool**

💡 Reflection Questions

1. Why is **real estate** considered one of the best ways to build wealth?
2. What are the key benefits of **owning real estate?**
3. How can you **start investing in real estate** at a young age?
4. What are some **ways parents and children can work together** in real estate investing?

🎯 ACTIVITIES:1

Homeownership vs. Renting - Which is Better?

💡 **Goal:** Understand the financial benefits of owning a **home versus renting.**

📌 **Scenario:**
Imagine you are deciding between **buying a home** or **renting an apartment** for 10 years.

- **Renting:** Monthly rent = **$1,800**
- **Owning a Home:** Mortgage payment = **$1,800**
- **Home Value Appreciation Rate: 5% per year**
- **Initial Home Value: $300,000**

📌 **Calculate:**

1. **How much will you spend in rent** over 10 years?
- Total Rent Paid Over 10 Years: **$1,800 × 12 months × 10 years = $216,000**
2. **How much equity** could you gain by buying a home instead?
- **After 10 Years** use the formula for **compound appreciation** (Future Value = Present Value x (1+ Appreciation Rate) ^years: **Estimated Home Value After 10 Years:** $300,000 x (1.05) ^10 = **$488,668**
- **Equity Gained from Appreciation**: $488,668 - $300,000 = **$188,668**

📝 **Summary:**
- Renting: You spend **$216,000** and build no equity.
- Owning: You spend about the same but potentially gain **$188,668** in equity from appreciation alone.

🎯 ACTIVITIES:2

Understanding Home Equity

💡 **Goal**: Learn how equity builds wealth over time.

📌 **Scenario:**
You **purchase a home for $250,000** and make mortgage **payments consistently for 10 years.** Over this time:

✔️ Your home's **value appreciates** at a rate of 5% annually.
✔️ You pay down a portion of the **loan principal.**

📌 **Calculate:**

1. **Future Home Value After 10 Years:** $250,000 x (1.05)10^10 = **$406,569**
2. Estimated Loan Balance After 10 Years: Assuming a 30-year fixed mortgage at 6% interest:

- After 10 years, you will have paid off approximately **18% of the loan principal.**
- $250,000 x 0.18 = **$45,000**
- **Loan balance after 10 years** = $250,000 - $45,000 = **$205,000**

3. **Total Equity Gained:** $406,569 (home value) - $205,000 (remaining loan balance) = **$201,569**
4.

Summary: After 10 years, you've built approximately **$201,569 in home equity** from both appreciation and loan payments.

📝 **Discussion:**

- How can this equity be used to invest in another property or pay down debt?
- Why is building equity a key strategy in creating generational wealth?
- What steps can you take to maintain or increase your home's value over time?

📝 **Bonus:** Use a mortgage amortization calculator online to explore how much equity you could build with different loan terms and payments.

🎯 ACTIVITIES:3

Real Estate Wealth Strategy Brainstorm

💡 **Goal:** Plan different ways to **use real estate to build generational wealth.**

📌 **Choose a strategy to explore:**

✔ **Buy and Hold** – Purchase property and rent it out for passive income.
✔ **House Hacking** – Buy a multi-unit home, live in one unit, and rent the others.
✔ **Fix and Flip** – Buy undervalued homes, renovate them, and sell for a profit.
✔ **Short-Term Rentals** – Use Airbnb or Vrbo for higher rental income.

📌 **Plan It Out:**

- Which real estate wealth strategy interests you the most?
- What **skills or knowledge** would you need to succeed?
- What are some **challenges** to consider?
-

📝 **Bonus:** Research real estate success stories and create a **plan to start investing.**

NOTES.

🎯 ACTIVITIES:4

Family Real Estate Goals

💡 **Goal:** Work as a family to **create a real estate wealth plan.**

📌 **Step 1: List Your Goals**

- Does your family own property?
- Are you planning to buy a **home or investment property?**
- What financial steps need to be taken first (saving, credit building, etc.)?

📌 **Step 2: Create an Action Plan**

- Set a **timeline** for achieving real estate goals.
- Determine **who will take what steps** (saving, learning, researching).
- Research **homebuyer programs or investment opportunities** together.
-

📝 **Bonus:** Meet with a **real estate agent or mortgage lender t**o discuss homeownership.

NOTES.

🎯 ACTIVITIES:5

Real Estate Investment Research

💡 **Goal:** Learn about real estate markets and investment opportunities.

📌 Step 1: Choose a Market

- Look at **your city** or another area with high growth.
- Research **home prices, rent rates, and appreciation trends.**

📌 Step 2: Compare Investment Options

- Which areas offer the **best opportunities** for growth?
- How much **would a property cost** in those areas?
- Would it be **better to rent it out or flip it?**

📝 **Bonus:** Present your research to your family and discuss investing strategies!

🔑 Final Takeaway

✔ Real estate is a **powerful tool** for wealth-building.
✔ Homeownership **builds equity** and **long-term financial stability**.
✔ Leveraging real estate properly can create **passive income and generational wealth.**
✔ Anyone—even young investors—can get started with the **right knowledge and preparation.**

💡 Key Tip: Start learning about real estate **now** so you can make **smart investments** in the future! 🚀

EXMAPLE

Family Real Estate Wealth Plan

💡 **Goal:** Build long-term wealth as a family through real estate.
Step 1: Define Family Goals

- Do we currently own property?
  ◻ **Yes** ◻ **No**
  If yes, what type(s)? (e.g., single-family home, duplex, land)

  If no, what type of property do we want to own first?

- Real Estate Goals
  ◻ Buy our first family home
  ◻ Purchase an investment/rental property
  ◻ Explore house hacking or multi-unit opportunities
  ◻ Build equity and use it for future investments

- Foundational Steps Needed

  ◻ Save for down payment (target: 3.5–10% of purchase price)
  ◻ Improve credit score (target: 680+)
  ◻ Pay off existing debts
  ◻ Establish consistent income and document it for pre-approval

EXMAPLE

Family Real Estate Wealth Plan (Cont)

Step 2: Create a Strategic Action Plan

🗓️ **Timeline for 2025**	
Q1	Assess credit, create savings plan, attend homebuyer seminar
Q2	Get pre-approved, start researching neighborhoods
Q3	Meet with a realtor, tour homes, make offers
Q4	Close on a property, set up equity review plan

🧠 **Assign Family Roles**	
Family Member	Responsibility
Parent 1	Research loan options & credit-building steps
Parent 2	Lead budgeting and savings tracking
Teen/Young Adult	Research local market & attend open houses
Whole Family	Join monthly money meetings & share updates

EXMAPLE

Family Real Estate Wealth Plan (Cont)

🔍 **Education + Resources**

- Attend a homebuyer education course **(HUD-approved)**
- Download budgeting tools **(e.g., EveryDollar, Mint)**
- Research first-time homebuyer programs **(FHA, USDA, VA, Florida HFA or your own state Programs)**
- Use Zillow or Realtor.com to **track neighborhoods and prices**

📝 **Bonus: Professional Power Move**

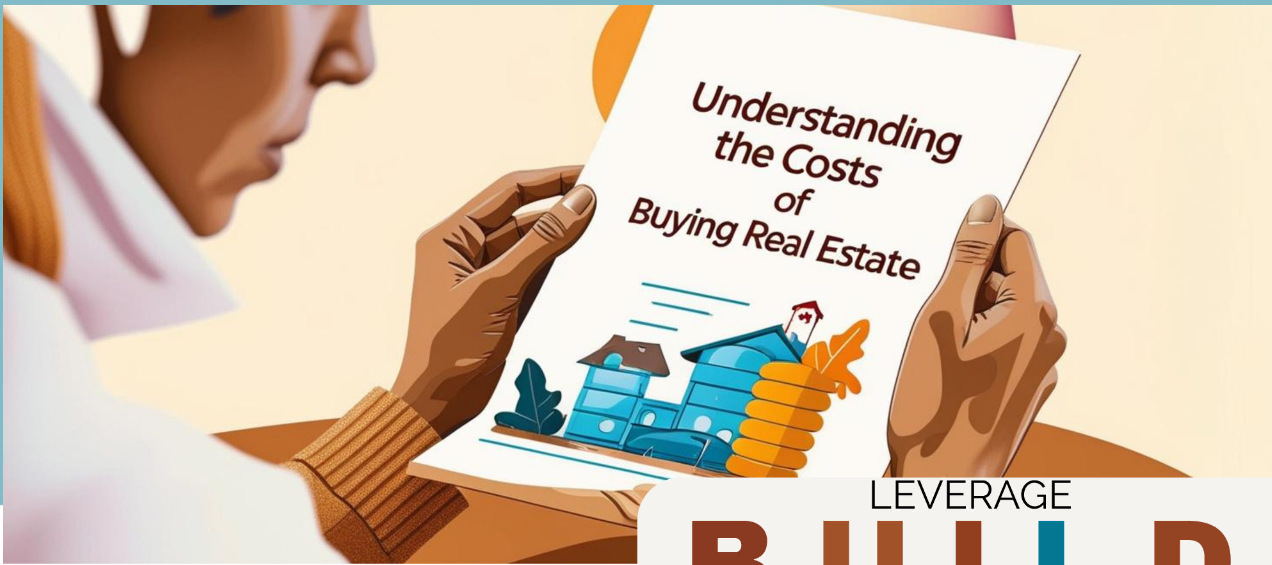
- Schedule a strategy session with a real estate agent
  (Discuss price ranges, loan types, market trends)

- Meet with a mortgage lender or broker
  (Pre-qualification + tips to improve approval chances)

- Set up a monthly “Wealth Check-In” meeting
  (Review equity, savings, home goals, and wins!)

UNDERSTANDING THE COSTS OF BUYING REAL ESTATE

Video 12:



LEVERAGE
B.U.I.L.D.

📖 Lesson Summary

Buying a home involves several **upfront costs** that many people don't fully prepare for. Knowing these costs ahead of time helps you plan financially and avoid surprises.

This lesson covers:

✔ **The different costs associated with purchasing a home**
✔ **How loan types affect your down payment and fees**
✔ **How to budget for closing costs and other expenses**
✔ **How to reduce upfront costs through assistance programs**

💡 Reflection Questions

1. What are the key **upfront costs** when buying a home?
2. Why do some loan types require a **higher down payment** than others?
3. How can **closing costs** impact the affordability of a home?
4. What strategies can help lower **homebuying costs?**

🎯 ACTIVITIES:1

Home Buying Cost Breakdown

💡 **Goal:** Understand the different expenses involved in purchasing a home.

📌 **Scenario:**
You are purchasing a home for **$300,000** with an **FHA loan (3.5% down payment).**

🔹 **Calculate the following costs:**

- **Down payment:** 3.5% of $300,000
- **Closing costs:** Estimate 4% of $300,000
- **Inspection fee:** $400
- **Appraisal fee:** $600
- **Binder deposit:** Typically 1% of home price
- **Buyer Broker fee: Negotiable**

📝 **Discussion:**

- How much total money will you need upfront?
- How do **closing costs vary** based on location?
- What happens if you don't have enough money saved?

📝 **Bonus:** Research a **first-time homebuyer assistance program** that can help reduce costs.
NOTES.

🎯 ACTIVITIES:2

Loan Comparison Exercise

💡 **Goal**: Compare different mortgage loan types and how they impact upfront costs.

📌 **Step 1: Research the following loan types:**

✔ **FHA Loan**: 3.5% down payment, good for first-time buyers.
✔ **Conventional Loan:** 5–20% down, lower long-term costs.
✔ **VA Loan:** 0% down for military members.
✔ **USDA Loan:** 0% down for rural properties.

📌 **Step 2: Compare these factors for each loan type:**

- **Minimum down payment required**
- **Credit score requirements**
- **Who qualifies for the loan**
- **Estimated closing costs**

📝 **Discussion:**

- Which loan type **fits your financial situation best?**
- What are the **trade-offs** between a lower down payment vs. lower interest rates?
- How does your **credit score impact** loan eligibility?

📝 **Bonus:** Find a **mortgage calculator** online and estimate your monthly payment for each loan type.

NOTES.

🎯 ACTIVITIES:3

Saving for a Home Challenge

💡 **Goal:** Set a **savings plan** for homebuying costs.

📌 **Step 1: Determine your goal**

- What price range do you want to buy in?
- What loan type will you use?
- How much will you need for **down payment and closing costs?**

📌 **Step 2: Create a Savings Plan**

- How much **can you save per month?**
- Where can you **cut expenses** to save faster?
- What **additional income sources** can help boost savings?

📝 **Discussion:**

- What **timeline** do you set for reaching your savings goal?
- What **steps can you take to stay on track**?

📝 **Bonus:** Open a **dedicated savings account** for homebuying funds.

NOTES.

🎯 ACTIVITIES:4

Negotiating Closing Costs

💡 **Goal:** Learn how to **reduce out-of-pocket expenses** when buying a home.

📌 **Step 1: Learn how buyers can lower costs:**

- **Ask the seller to cover part of the closing costs** (seller concessions).
- **Use lender credits** to roll fees into the mortgage.
- **Apply for down payment assistance programs.**

📌 **Step 2: Roleplay a Home Offer Negotiation**

- One person plays the **homebuyer**
- One person plays the **real estate agent**
- One person plays the **seller**

📝 **Discussion:**

- What **costs can be negotiated** in the homebuying process?
- How does a **strong credit score** help lower borrowing costs?

📝 **Bonus:** Research **current real estate incentives** for first-time buyers in your area.

NOTES.

🎯 ACTIVITIES:5

Understanding Homeownership Costs

💡 **Goal:** Learn the **hidden costs of homeownership**

📌 **Step 1: Research the following costs:**

- ✔ **Property Taxes** – What are the tax rates in different cities?
- ✔ **Homeowners Insurance** – How much does coverage cost?
- ✔ **HOA Fees** – Does your neighborhood require HOA dues?
- ✔ **Maintenance Costs** – What's the average repair budget for homeowners?

📌 **Step 2: Compare Costs for Different Cities**

- Research property tax rates in **3 different locations.**
- Compare the total annual costs of homeownership.

📝 **Discussion:**

- How do property taxes impact **affordability?**

What are **unexpected costs** that new homeowners should prepare for?

📝 **Bonus:** Research **home warranty programs** and their benefits.

🔑 **Final Takeaway**

✔ Buying a home requires **upfront costs**, including **down payment, closing costs, and fees.**
✔ Different **loan types impact how much money you need** to save.
✔ Planning and **budgeting early can help reduce financial stress**.
✔ **Negotiating** and researching programs can help **lower costs**.

💡 **Key Tip:** The **earlier you start** saving and researching, the **better prepared you'll be** to buy your first home! 🏡

THE BUY-AND-HOLD STRATEGY

Video 13:

LEVERAGE B.U.I.L.D.

📖 Lesson Summary

The **Buy-and-Hold Strategy** is one of the most effective ways to build long-term wealth through real estate. By **purchasing a property and holding onto it over time,** homeowners and investors benefit from **appreciation, rental income, and equity growth.**

This lesson covers:
✓ **What appreciation is and how it builds wealth**
✓ **The benefits of long-term real estate ownership**
✓ **How rental income can generate passive wealth**
✓ **How to identify a profitable buy-and-hold property**

💡 Reflection Questions

1. What are the key benefits of the **buy-and-hold strategy?**
2. How does **appreciation** increase the value of a home over time?
3. What are the advantages of renting out a property instead of selling it?
4. How can real estate investing create **generational wealth?**

🎯 ACTIVITIES:1

Understanding Appreciation Over Time

💡 **Goal:** Learn how property values grow through **appreciation** and **equity accumulation.**

📌 **Scenario:**
You purchased a home in 2014 for **$150,000** in a city where home values appreciate at **7.6% per year.**

🔹 **Calculate the estimated home value over time:**

- After 5 years **(2019)**: $150,000 × (1.076)^5 = **$216,347**
- After 10 years **(2024)**: $150,000 × (1.076)^10 = **$312,042**

📝 **Discussion:**

- How much wealth did you gain in **10 years** just by owning the property?
- What factors can increase or decrease **appreciation rates?**
- How does property location impact **long-term value growth?**

📝 **Bonus:** Research the appreciation rate in your city for the last 5–10 years.

NOTES ON HOW THE MATH WORKS.

Formula for Compound Growth:
Future Value=Present Value×(1+Annual Appreciation Rate)Number of Years

Future Value=150,000×(1+0.076)5
Future Value=150,000×(1.076)5

Breaking down (1.076)5:
(1.076)5=1.076×1.076×1.076×1.076×1.076
(1.076)5≈**1.442317**

Final Step:
150,000×1.442317≈**216,347.55**

🎯 ACTIVITIES:2

Rental Income vs. Selling a Home

💡 **Goal**: Compare the financial benefits of renting out a property versus selling it.

📌 **Step 1: Research rental prices**

- Find the **average monthly rent** for a **3-bedroom home** in your area.
- Multiply the **monthly rent by 12** to estimate annual rental income.

📌 **Step 2: Compare Selling vs. Renting**
🔹 **Option 1: Sell the home**

- If you bought the home for **$150,000** and it is now worth **$300,000**, how much profit would you make after selling costs?

🔹 **Option 2: Rent the home**

- If the home rents for **$2,500 per month**, how much will it earn in **one year?**

How much will it earn in **five years**?

📝 **Discussion:**

- Which option provides **more long-term financial benefits?**
- How does **rental income create passive wealth?**
- How can landlords increase **profitability** (e.g., short-term rentals like Airbnb, long-term tenants, rent increases)?

📝 **Bonus:** Research the **rental demand in your city** and whether it's better to sell or rent a property.

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🎯 ACTIVITIES:3

Choosing the Right Investment Property

💡 **Goal:** Learn how to identify **good buy-and-hold properties** for real estate investment.

📌 **Step 1: Research the following factors:**

- ✓ **Location** – Is it in a growing area with high rental demand?
- ✓ **Property Condition** – Will it need major repairs or updates?
- ✓ **Rental Market Trends** – Are rental prices increasing in the area?
- ✓ **Taxes & HOA Fees** – How much will these affect your profits?

📌 **Step 2: Find an Example Property**

- Search **online real estate listings** for a potential **rental property.**
- Compare the **purchase price** to the potential **rental income.**
- Calculate the **return on investment (ROI)** by estimating rental income minus expenses.

📝 **Discussion:**

- What **makes a property a good long-term investment?**
- How do investors **avoid bad investments?**
- Why is location a **key factor** in buy-and-hold real estate?

📝 **Bonus:** Find a property in an **up-and-coming neighborhood** and estimate its future value based on local trends.

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🎯 ACTIVITIES;4

Real Estate Portfolio Simulation

💡 **Goal:** Plan a **real estate investment strategy** to create passive income.

📌 **Scenario:**
You have **$50,000** saved for a **down payment.** You want to buy a **rental property** that generates monthly cash flow.

🔹 **Step 1:** Research a **duplex, single-family home, or multi-unit property.**
🔹 **Step 2:** Use a **mortgage calculator** to estimate the monthly mortgage payment**.**
🔹 **Step 3:** Compare it to **potential rental income.**

📝 **Discussion:**

- What kind of property provides the **best cash flow?**
- How many properties would you need to **replace your job's income?**
- How does owning multiple properties create **long-term wealth?**

📝 **Bonus:** Research a **real estate investor** who has used the buy-and-hold strategy successfully**.**

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🎯 ACTIVITIES:5

House Hacking Plan

💡 **Goal:** Learn how to reduce living costs while building wealth.

📌 **Step 1: Learn About House Hacking**

- House hacking means **living in a home while renting out part of it** to cover mortgage costs.

📌 **Step 2: Compare Costs for Different Cities**

- Would you buy a **duplex, triplex, or house with extra bedrooms?**
- How much rental income could you earn?
- How soon would you **live for free** by having tenants pay your mortgage?

📝 **Discussion:**

- How does **house hacking reduce homeownership costs?**
- What are the **challenges** of renting out part of your home?
- Would you rather **house hack or buy a home just for yourself?**

📝 **Bonus:** Research **loan programs that allow house hacking** (FHA loans allow **duplex purchases with 3.5% down).**

🔑 **Final Takeaway**

✔ The **Buy-and-Hold Strategy** allows investors to **build wealth through appreciation, equity, and rental income.**
✔ Keeping a home as a rental property can **generate passive income.**
✔ **Location, rental demand, and cash flow** are key factors for success.
✔ House hacking is a smart way to **start investing in real estate early.**

💡 Key Tip: Real estate investing is a **marathon, not a sprint.** The **longer you hold** onto good properties, the **more wealth you build!** 📈

DREAM BIG AND PLAN FOR GENERATIONAL WEALTH

Video 14:

📖 Lesson Summary

Building **generational wealth** means creating financial security that lasts **beyond your lifetime.** This lesson explores:

This lesson covers:
✓ Why long-term financial planning is crucial
✓ The role of real estate in wealth-building
✓ How to pass down wealth through trusts and estate planning
✓ How to teach financial literacy to the next generation

💡 Reflection Questions

1. What does **generational wealth** mean to you?
2. What financial habits can you start today to ensure **long-term stability?**
3. How can you involve your children in **wealth-building activities?**
4. What steps can you take now to **protect and grow your assets?**

🎯 ACTIVITIES;1

Family Wealth Vision Plan

💡 **Goal:** Define what **generational wealth** means for your family and create a roadmap for success.

📌 Step 1: Define Your Wealth Vision

- What financial legacy do you want to leave?
- What assets (real estate, investments, businesses) will be part of that legacy?
- How will your children or heirs **benefit from your financial planning?**

📌 Step 2: Write Down Your Family's Wealth Goals

- Short-Term: (e.g., buy a home, pay off debt, increase savings)
- Mid-Term: (e.g., purchase investment properties, start a business)
- Long-Term: (e.g., set up a trust, pass down assets, retire comfortably)

📝 Discussion:

- How do different investments contribute to **long-term financial security?**
- What challenges could arise in building **multi-generational wealth?**

What values do you want to instill in your family about money?

📝 **Bonus:** Have a **family meeting** to discuss financial goals and strategies.

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🎯 ACTIVITIES:2

Creating a Generational Wealth Blueprint

💡 **Goal**: Map out a multi-generational financial plan for your family.

📌 **Step 1: List Your Current Financial Resources**

- Savings & Investments
- Retirement Accounts (401k, IRA)
- Life Insurance Policies
- Real Estate Holdings

📌 **Step 2: Identify Gaps in Your Financial Plan**

- Do you have a **will or trust in place?**
- Have you **taught your children** about financial management?
- Are your investments **diverse and sustainable?**

📌 **Step 3: Develop an Action Plan**

- **Increase savings** by at least 10%
- Start **investing in assets** (stocks, real estate, business)
- Create a **trust or estate plan**
- Educate your family about **financial responsibility**

📝 **Discussion:**

- What steps can be taken to **reduce financial risks?**
- How can family members contribute to **building and preserving wealth?**
- What financial tools (trusts, insurance, investments) can secure **long-term wealth?**

📝 **Bonus:** Research **financial advisors or estate planners** to help structure your wealth plan.

🎯 ACTIVITIES:3

Real Estate Wealth-Building Plan

💡 **Goal:** Learn how **real estate investments** create **long-term generational wealth.**

📌 **Step 1: Explore Real Estate Investment Strategies**

- Buy-and-hold properties
- House hacking
- Rental income properties
- Commercial real estate

📌 **Step 2: Calculate How Real Estate Grows Over Time**

- Research appreciation rates in your area.
- Compare **rental income vs. selling a home.**

📌 **Step 3: Plan Your Next Real Estate Move**

- Will you buy a home, invest in rental properties, or build equity in existing property?
- How will you **fund your real estate investments?**
- What's your **long-term property ownership strategy?**

📝 **Discussion:**

- Why is real estate one of the **best assets for generational wealth?**
- How can children be involved in **property management and investment decisions?**
- What are the **risks and rewards** of real estate investment?

📝 **Bonus:** Research real estate investment strategies that best fit your financial goals.

🎯 ACTIVITIES:4

Legacy Planning – Setting Up a Family Trust

💡 **Goal:** Understand how **trusts and estate planning** protect generational wealth.

📌 **Step 1: Learn About Trusts and Wills**

- **Revocable Trust:** Allows you to manage assets and pass them down smoothly.
- **Irrevocable Trust:** Provides greater tax benefits and asset protection.
- **Will:** Ensures your assets are distributed according to your wishes.

📌 **Step 2: Research Estate Planning Options**

- Should you **set up a trust** to protect assets?
- How can a **life insurance policy** help your heirs?
- Who will manage financial decisions if something happens to you?

📌 **Step 3: Discuss Legacy Plans with Your Family**

- What assets will be passed down?
- How can you ensure **financial knowledge** is passed down as well?
- Who will be responsible for **managing the family's wealth?**

📝 **Discussion:**

- Why is it important to have a **legal plan for your wealth?**
- How do trusts **protect assets from taxes and legal disputes?**
- What's the **best way to educate heirs** about managing inherited wealth?

📝 **Bonus:** Consult with an **estate planner** to draft a basic wealth protection plan.

🎯 ACTIVITIES: 5

Teaching Kids Financial Responsibility

💡 **Goal:** Instill strong financial habits in children to prepare them for **wealth management.**

📌 **Step 1: Assign Kids Real Financial Tasks**

- **Elementary Age:** Give an allowance and teach **saving vs. spending.**
- **Teenagers:** Help them open a **bank account and build credit.**
- **Young Adults:** Guide them in **investing in real estate or stocks.**

📌 **Step 2: Family Financial Meetings**

- Review the **monthly family budget together.**
- Discuss **financial goals and progress.**

📌 **Step 3: Create a Family Business or Investment Plan**

- Start a **small family business** that generates income.
- Teach kids about **passive income streams.**

📝 **Discussion:**

- How can children contribute to **family wealth-building efforts?**
- What habits can parents model to teach **financial literacy?**
- How does starting **money conversations early** impact financial success?

📝 **Bonus:** Give kids an **investment challenge** where they research and pick a stock or asset to track.

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🔑 Final Takeaway

✔ Generational wealth is built through **long-term financial planning** and **smart investing**.
✔ **Real estate** and **passive income** are **key tools** for financial security.
✔ Trusts and estate planning help ensure assets are **passed down properly.**
✔ Teaching financial literacy to the **next generation is essential for sustaining wealth.**

💡 Key Tip: Generational wealth is not just about money—**it's about education, financial habits, and passing down knowledge that lasts for generations!** 💰

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Thank You

A Special Thank You

Thank you so much for purchasing the SOMS Course and Workbook! I'm truly honored to be part of your journey toward financial freedom and generational wealth. Whether you're just starting or building on what you know, your commitment to learning and growth is powerful.

I hope this workbook empowers you and your family to take bold, informed steps toward a more secure financial future. Remember: small, consistent actions lead to lasting change.

— With gratitude,
Keneshia Haye

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SCAN ME

The **Standing on my shoulders** Workbook provides easy-to-follow, actionable strategies designed to help families master their financial future. Through engaging lessons, reflective exercises, and practical activities, you'll build essential skills in budgeting, saving, investing, and wealth-building.

What You'll Gain:

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- Tools to teach your family about financial literacy.
- Proven strategies for building generational wealth.

Ideal for:

- Families seeking financial independence.
- Parents who want practical guidance to teach children about money.
- Anyone ready to take control of their financial future.

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