

YOUNG dfree
MONEY

dfree[®]
FOR YOU



SESSIONS INCLUDE:

- MIND OVER MONEY
- MONEY: FRIEND OR FOE?
- GET CONTROL OF YOUR MONEY
- STAYING AHEAD OF THE GAME
- GET PROACTIVE
- GIVING BACK

LEARNING OBJECTIVES

During this session we will bring awareness about the cultural influences, images and perspectives of spending money and money management in the media. We will also identify the reality of the consequences that result from unintentionally modeling financial behaviors based on such influences.

WHAT DO YOU THINK IS HINDERING YOU FROM BEING DEBT FREE?

3

core components of financial enslavement and they are **debt**, **delinquency** & **deficit**.

Debt threatens your ability to develop meaningful wealth or pass that wealth to future generations.

Delinquency emerges when you can't pay your bills on time.

To be free of **deficit**, live within your means and eliminate the need to close your spending gaps.

3

types of spending are **compensatory**, **conspicuous** and **confused**.

Compensatory seeks to compensate for a sense of unworthiness and thereby seeks to gain significance.

Conspicuous attempts to elevate our game to a whole new level.

Confused purchases are made without stopping to think, analyze or assess the cost and the benefit of what we're actually getting for our money.

LET'S DISCUSS

What are external and internal influences that impact how you handle your money?

EXTERNAL

INTERNAL

Think of a few of your favorite songs that have lyrics about money. Describe the message or messages being sent in each song.

What messages are being conveyed through the lyrics of the music? How does it impact how you handle your money?

How does "Legacy" by Jay-Z differ from the other songs? If artists began to rap about similar messages, what impact do you believe this would have on the overall hip-hop culture and its audience?

LET'S DISCUSS

What other celebrities or influencers success stories inspire you?

Changing your internal narrative, now that you're paying attention to these influencers, how can you change your mind about how to manage your own money?

What will you do differently now just by changing your mind?

TO DO

BALL ON A BUDGET

Imagine someone gave you \$500 for free, today, with no strings attached. What 3 things would you do with the money?!?

1

2

3

IN REAL LIFE

What do you do for money today? (Work, allowance, run a business, etc.)

About how much money do you earn/collect each week? Each month? Each year?

How do you manage your money today? (Think about the categories below as you answer.)

EARN, SAVE, SPEND, INVEST, SHARE/DONATE

WHAT THE FUTURE HOLDS

How do you envision your future? What are your goals? How do you envision your life in the next 2 years? 5 years? 10 years? Beyond?

2 YEARS

5 YEARS

10 YEARS

BEYOND

THE
BLACK MONEY
SERIES

Watch Black Money Series **Ep. 1**
on Youtube!

BLACK MONEY SERIES DISCUSSION QUESTIONS

- 1. What does it mean to you to “ball on a budget”?
- 2. Do you have a budget? How often do you revisit?
- 3. How much do you think FOMO (fear of missing out) impacts the way we “ball on a budget”?
- 4. What are some of your “ballin’ on a budget” tactics?
- 5. How much money do you spend on monthly subscriptions?



REMINDER:
Please complete the session survey when you’re done.

LEARNING OBJECTIVES

During this session we will learn the core functions and uses of money, identify our needs vs. our wants, and, lastly, the types of spending and our spending triggers.

WHAT IS MONEY? WHY IS IT IMPORTANT?

LET'S DISCUSS

What **should** we do with our money?

1

2

3

4

5

LET'S DISCUSS

What are you currently doing with your money?

Why do we spend money?

NEEDS:

WANTS:

REMINDER

The 3 types of spending are:

Compensatory which means spending to make up for something you feel you are lacking.

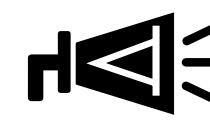
Conspicuous which means spending for status A.K.A. keeping up with the Joneses OR *Kardashians*.

Confused which is spending without thought.

So why do we spend the way we do? There are several influences:



SOCIAL MEDIA



ADVERTISING



TRENDS



MATERIALISM

LET’S DISCUSS

Give some examples of each type of spending?

What can you challenge yourself to do this week to improve your financial habits/ behaviors?

TO DO

BALL ON A BUDGET

This week! Keep a list of everything you spend for the next 7 days and write it all down.

- What you spent/purchased
- How much it cost
- How you paid for it (cash, credit, debit, check)
- Why you purchased it

Create the framework for your monthly budget. Think about your income, bills, debts and lifestyle expenses.

BALL ON A BUDGET

SPENT/PURCHASED	COST	FORM OF PAYMENT	WHY'D YOU PURCHASE

TO DO

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SESSION 3 GET CONTROL OF YOUR MONEY

LEARNING OBJECTIVES

During this session we will see where their money is going regularly and develop a strategy with the tools set in place to get control, save, and spend wisely on necessities while accommodating their most desired lifestyle choices, within budget.

- Create and understand a basic monthly budget
- Identify the benefits of participating in traditional banking systems
- Review and evaluate their credit report and score
- Set SMART Financial and Lifestyle Goal

LET’S DISCUSS

- Ballin’ On A Budget
- Accountability
- Community

BUDGET VS. SPENDING PLAN

What should you include?

BUDGET	SPENDING PLAN

TO DO

THE BLACK MONEY SERIES

Watch Black Money Series
Ep. 2 on Youtube!

BLACK MONEY SERIES DISCUSSION QUESTIONS

1. What are some examples of a potential “side hustle”?
2. Would you be willing to do freelance work for free?
3. Would you rather work full-time making a lot of money doing something you don’t enjoy, or work part-time making less money while building something of your own?
4. How can you utilize your environment (location, family, friends, resources) to create a potential source of income?
5. What’s the hardest part about sticking to a spending plan?
6. How can you make budgeting fun and realistic for yourself?



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SESSION 4 STAYING AHEAD OF THE GAME

LEARNING OBJECTIVES

During this session we will get you confidently thinking about realistic and practical ways to increase earnings, savings, and exploring options for investing.

- Identify short and long-term savings goals
- Evaluate preliminary options for growing wealth through various types of investment activities
- Consider options for entrepreneurship based on key characteristics of successful entrepreneurs

JUST THE FACTS

2 out of 3 Americans would struggle to scrounge \$1,000 together in an emergency

76% of millennials demonstrate no financial literacy

Only **46%** of Americans have a rainy-day fund

The amount of people over age 60 that still have student loan debt has **quadrupled in the last 10 years**

1 out of 3 Americans only pay the minimum interest payment on their credit cards monthly

50% of people with student loan debt fear they will never pay it off

LET’S DISCUSS

Did your parents/guardians have a plan for funding your college education?

LET'S DISCUSS

Have you ever had an in-depth financial conversation with your parents/guardians?

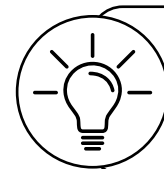
Who do you generally rely on for financial advice?

RAINY DAYS & BEYOND

What is the difference between a savings account and an emergency fund?

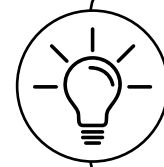
Do you have a savings and/or emergency fund? If so, how much money do you deposit into that account monthly & have you ever had to use money from these accounts?

Do you find it difficult not to tap into your savings and/or emergency fund when you're pressed for cash?



TIP:

With the ease of moving money nowadays, try opening a savings/emergency fund account at a different bank/credit union to add an extra "level" of difficulty with moving the money.



TIP:

Have your direct deposit money automatically deposited into your savings/emergency fund account. This way it's already gone before it hits your checking account. See your employer to change this.

THE RULE OF 72

Example: How long will it take for **\$1** to double at a **10%** fixed interest rate?

$$72/10 = 7.2$$

It will take **7.2 years** for **\$1** invested at **10%** to turn into **\$2**.

Are you currently saving toward your retirement?

THE BASICS OF INVESTING

HIGH RISK INVESTMENT

There is either a large % chance of loss of capital or underperformance or a relatively small chance of a devastating loss.

E.g. Biotechnology stocks are very risky because 85-90% of all new experimental drugs will fail, therefore, eventually most biotechnology stocks will fail.

LOW RISK INVESTMENT

Protects against the chance of any loss; it also means making sure that none of the potential losses will be devastating.

E.g. United States Treasury Bond. There is almost no chance that an investor holding a Treasury bond will fail to receive the stated interest and principal payments.

LET'S DISCUSS

TYPES OF INVESTMENTS

- Real estate investing
- Stock market investments
- United States treasury bonds



TIP:

Recommended apps:

1. Stockpile
2. Acorn

EXPLORING ENTREPRENEURSHIP

What do you think it takes to be an entrepreneur?

Do you have a side hustle? Do you know anyone who has a side hustle?

What passions/talents/skills do you have today that you can use to make money?
How would you do it?

TO DO

Open a dedicated savings/emergency fund account, if you don't have one already.

Set up an auto-drip that moves money from your checking account into your savings account/emergency fund.

Download a micro-investing app (e.g. Acorn or Stockpile)

Make a trip to Student Accounts to request:

- o A statement of account (your bill to the school)
- o A student loan transcript (includes the details for all of your loans)

THE BLACK MONEY SERIES

Watch Black Money Series
Ep. 3 on Youtube!

BLACK MONEY SERIES DISCUSSION QUESTIONS

1. Would you consider yourself a shopaholic?
2. Do you set a budget for yourself before you go shopping, be it in person or online? If so, why, if not, why don't you?
3. Do you pull out cash before a shopping trip or do you just rely on your debit/credit card? If so, why, if not, why don't you?
4. If you're headed out for the night are you more likely to buy a new outfit or try to find something that you have in your closet?
5. Do you set a time limit while you're shopping so that you're not just wandering/clicking aimlessly?
6. Do you shop with a plan? Meaning, are you looking for specific needed items, or are you purchasing items for whatever new trend is in?



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LEARNING OBJECTIVES

During this session we will talk about our overall long term life planning. Discussing a timeline for considering key life events.



TIP:

Make a vision board that focuses specifically on your legacy.

LET'S DISCUSS

What do you want to be known for?

What would you want to be able to leave for your loved ones when you are no longer here?

This is how we create generational wealth.

LET'S DISCUSS

REALITY CHECK

Describe your family's financial situation. Will YOU be the beginning of your family's wealth or are you starting from the bottom? Any land? Homes? CD's? Is there a financial legacy available to you?

Do you have insurance, to either cover ourselves or any assets you do currently have?

What is insurance?



DISABILITY



AUTO



HOMEOWNERS/RENTERS



UMBRELLA

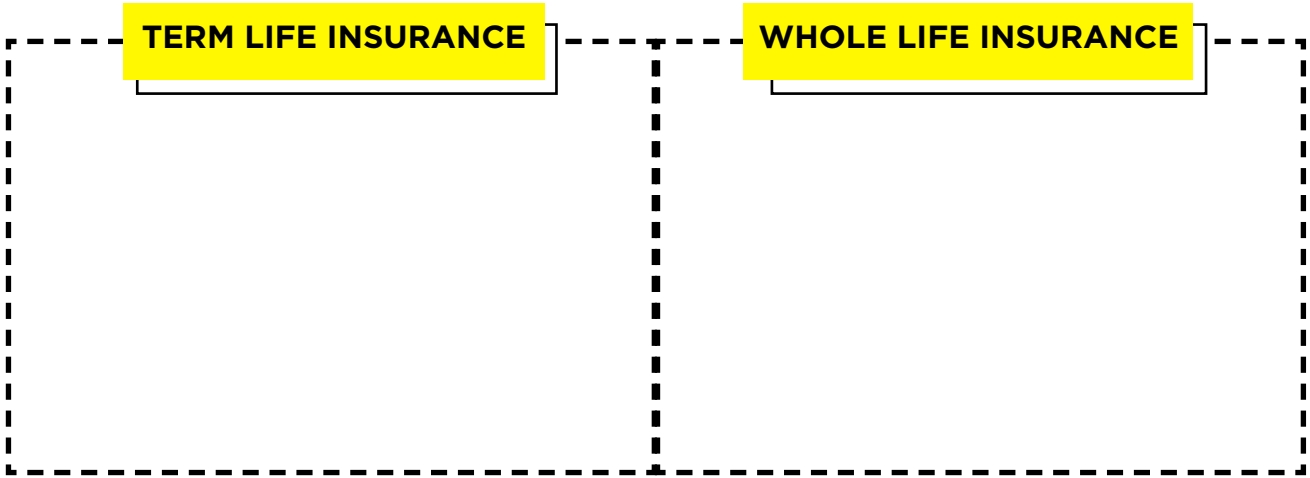


LIFE



PROFESSIONAL LIABILITY

TWO TYPES OF LIFE INSURANCE



Do you have a life insurance policy?



FUN FACT:
Did you know that you could get life insurance as soon as you are born. Yes so this can be something that covers you your entire life span.

LEGACY

Legacy can be understood as an amount of money or property left to someone in a will.

What will be your legacy? What is something you would want to acquire or create that you can pass down to generations of your family? How would it impact them?

LET’S DISCUSS

Are you ready to have the conversation? How do envision your approach to your family regarding insurance and legacy?

What are some of the barriers that likely keep individuals from having the conversation?

Here are some conversation starters:



RETIREMENT



WHAT HAS ALREADY BEEN PASSED DOWN



LIFE INSURANCE



WILLS

THE BLACK MONEY SERIES

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SESSION 6 GIVING BACK

LEARNING OBJECTIVES

During this session you will be what I like to consider "Billionaire Ready!"

You'll have all of the tools you'll need to start your Billionaire journey including:

- At least 3-5 financial and/or lifestyle learnings
- Confidence to discuss why financial lifestyle management is important to success
- Tools to developing personal progress towards financial and life plans
- Tools that will allow you to share insights about dfree® to your friends and family

With all that you want to do, make sure you stay focused and take meaningful steps toward your financial goals.

What is it that you want to do? Who is it I want to be? Keep a sharp eye on your goals and aspirations.


What are your goals right now? What are your goals in the next two year, five years, ten years, etc. Write it down. Create a plan for yourself on how you want to obtain these goals.

Think about how much money you want to set aside for an apartment or if you want to purchase your home? How much money you want to make while you're working. What your ideal salary is. Do you want to work for yourself? How many countries do you want to visit before you're 30? Once you write those things down you'll really be able to see on paper what steps you have to take in order to get to that next level.

Predatory Lending - Unscrupulous actions carried out by a lender to entice, induce and/or assist a borrower in taking a mortgage that carries high fees, a high interest rate, strips the borrower of equity, or places the borrower in a lower credit rated loan to the benefit of the lender.

Payday Loans - A type of short-term borrowing where an individual borrows small amount at a very high interest rate.

Net Worth - The amount by which assets exceeds liabilities.



TIP:
When you go shopping use cash. It'll help you follow and KEEP within your budget.

“Giving Back” think, “how can we help others get to financial freedom?”

AFFIRMATIONS

I can help someone who is struggling with his or her finances.

I don't have to be a financial expert to help someone become dfree®.

The best way to sustain my own progress is to help someone learn what I have learned and experience what I have experienced.

IGNITE dfree® LIVING

Commitment #1 - I will contact members in my organizations or groups and encourage them to include dfree® in their activities.

Commitment #2 - I will tell my family members about dfree® tools and how they can benefit from dfree® instruction.

Commitment #3 - I will share dfree® content with my friends and family including tools like:

- The Billion Dollar Challenge
- The Black Money Series
- dfree® Academy
- Living dfree® E-Mag!

AND MORE!

LET'S DISCUSS

How do you initiate money conversations?

- Amongst Friends
- Amongst Family
- Amongst Peers, Campus Groups, etc.

How can you use what you have learned over the past weeks about Financial Literacy that you can pass on to help someone else?

CONGRATULATIONS!!! You have now completed dfree® For YOU!

Share what you've learned, consider becoming a dfree® Group Leader on campus, and keep us posted on your progress moving forward!



REMINDER:

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KEEP UP WITH US!

Follow us on social media - @MYDFREE on all platforms



Use the hashtag **#dfreeYoungMoney** and share your experiences!