

How to Architect Your Kids' Financial IQ

Proven steps given from ages 7-24 that
boosted my Financial IQ

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Dedication

I would love to dedicate this blueprint to my grandfather, Roger. Without him, and his teachings none of this would even be possible. I wouldn't have most of the knowledge that I have today without him and I will always cherish him for that. The financial education that I share with the world came directly from him. I am proud to say my grandfather taught me financial literacy and I turned it into a business. My grandfather is a success story that we don't hear too often. See, my grandfather was a son of a sharecropper in this little place called Chappells, SC in Greenwood County.

Even though he grew poor like most blacks in the South during the 1940s, he has never been ashamed of his upbringing. His upbringing molded him into the intelligent and hardworking man that he is today, which helped him be a guiding light to me. My grandfather was the first person in his family to go to a 4-year college. He paved the way for three generations by deciding to attend SC State University in Orangeburg, SC. My grandfather has done a little bit of everything in his lifetime, things that don't get celebrated

enough. He is a retired Colonel from the Army; he is a former teacher; he has served on many prestigious boards as a director, and he has been an entrepreneur since 1981. Most importantly, he has been my grandfather since 1990.

Grandpaw, which I affectionately call him, I love you so much. You have poured so much into me and I could never repay you, but I guess dedicating this blueprint is a start. Thank you and I hope I make you proud.

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Introduction

Here I am 29 years old, sitting back thinking about how well I have done thus far in life. I am also thinking about how stubborn I was when I was younger because I thought my grandpaw was trying to outline my life. In all honesty, he was not outlining my life, he was trying to set me up for success. There was one aspect of my life that Grandpaw stayed on me about, money and how to manage it.

I remember being as young as 7 years old sorting out coins my grandparents collected over time and gave to me. Grandpaw taught me how to roll 50 cents in pennies, 2 dollars in nickels, 5 dollars in dimes, and 10 dollars in quarters. I could count well at 7 years old, so it didn't take any time for me to catch on. We would roll the coins and take them to the bank to exchange them for bills. I felt like a big kid walking around with real money in my little bag. When we would go to the store, Toys R Us or Walmart, Grandpaw would let me buy my own toy with my own money. Because I knew how to count money and read, it was easy for me to figure out what I could afford to buy. Normally, I would try not to spend all of my

money on one thing, I would save some for another trip. This was my very first financial lesson and 22 years later this is still my mindset. Don't spend all your money at one time, save some for another day.

My grandpaw has been teaching me financial literacy almost my entire life, but I didn't see the value in it until I was in my mid-20s. It is amazing how kids develop their financial habits at such a young age and depending on what they learn, they develop a higher Financial IQ, or have a low Financial IQ. I realize that everyone doesn't have parents or grandparents who know how to boost their kids' Financial IQ. That's why I wrote this blueprint using my life experience as an example. Let's be real for a second though, Grandpaw taught me a lot about Financial Literacy, but like most kids, teenagers, and young adults, I didn't always listen. And I must say not listening cost me a lot. Kids listen to your parents and grandparents.

Be a Hard Worker

One of my earliest financial lessons in life from Grandpaw was to be a hard worker. He taught me that shortcuts will not get you to success. One's success doesn't come easy, it comes from dedication, consistency, and discipline. I have watched my Grandpaw work hard my whole



life. There hasn't been a time when I didn't see my grandpaw working, even to this day. That taught me at a young age that hard work is the foundation of

everything.

See boosting your Financial IQ starts with mindset. How badly do you want this? What are you going to do to get it? You have to give your all to everything that you want in life. Even if that means not letting the sun catch you in the bed, as Grandpaw used to say. That means waking up early in the morning before the sun rises, normally, around 6 or 7 am. What is something you want to accomplish right now? Captain

of the basketball team, Honors Band, getting an A-plus on your Biology exam? Whatever it may be, devoting your time to it is the foundational skill to making anything happen.

Financial IQ Booster: You will not be able to generate money if you don't work hard, whether it be on a job or for your own business. Develop a strong work ethic, it will carry you far. Remember, money doesn't fall from trees or in your lap, you earn it!

Living Within Your Means

I don't know why but in America people want to live like celebrities and the wealthy even if it means paying for it with debt. Everyone should find comfort in living a life that they can truly afford. Grandpaw always taught me to stay in my lane and not try to keep up with the Joneses. He said, "Take pride in living within your means.". Don't desire approval so much that you dig a financial hole for yourself. At the end of the day, people don't care about what you have and you will be the one left with the bill. Don't buy Gucci when you are on an Old Navy budget.

Let me break that down in simple terms if you make \$40,000 a year, which is approx. \$3,333 a month, should you buy a 750 BMW that costs \$1,100 a



month? Or a Nissan Altima that costs \$300 a month? Living within your means would be the Nissan. Rule of thumb, your car payment should be no more than 10% of your gross monthly income.

Financial IQ Booster: Focus on living a lifestyle you can support with what you earn, not with debt (unnecessary loans and credit cards). Living a lifestyle your paycheck cannot support will put you in financial distress.

Be Transparent About Your Finances

How many kids know how much money their parents make and how much the monthly bills are? One of the best



ways to boost a kid's Financial IQ is to understand their parents' income and expenses. Be transparent. Grandpaw has been self-employed my entire life, his primary source of income was School photography. He would take the JROTC and Band pictures at High schools across South Carolina. He would take me along with him many times. My job was to help write the names on the Run sheets and collect the money and put it in the money bag. When we would get home from taking pictures, we would count the money. Grandpaw would make thousands of dollars in the matter of a few hours. He would always pay me for going with him.

Growing up, I thought we were rich, but we weren't we just lived comfortably. After we would count the money, we

would sort it, and deposit it at the bank. Then, Grandpaw would sit at the kitchen table with his big business checkbook and pay all of the bills. He would explain to me the amount of each bill, write a check to the billing company and the money would be taken from the account we deposited the photography money into. The goal is to have money left over after paying the bills. In the finance world, the money left after paying bills that can be used to invest or save is called Discretionary income.

Financial IQ Booster: Teach your kids how much money you make, show them how much your bills are. This will give them a better understanding of how to budget and manage their money throughout their lives.

Purchase and Hold as Much Land as You Can

Do you know one thing that there will never be more of? Land. The world has all of the land it will ever have. One thing you will find across the board with the wealthy is they own real estate; land is real estate. It is so valuable because our supply of it is limited. I am proud to say we have land in our family that has been passed down. The only way to pass down land is to keep it. My great grandmother (my grandpaw's mother) passed down at least 20 acres of land to her children. I have already voiced to my Grandpaw if he passes before I do, I would like to be the heiress to his portion of the land. Why is land valuable?

Grandpaw taught me land is valuable because you can build things on it such as houses, stores, shopping plaza, manufacturing companies, produce and so many other things. If you have 20 acres and you can rent it out to a company to put their store on, you will generate money every month from them.



Financial IQ Booster: Purchase as much land as you can, keep it, and pass it down to future generations. You can rent the land out to businesses and earn rental income from them.

The Power of Networking

There is this old saying that goes a little like this, “It’s not what you know, it is who you know”. As a young child, I didn’t understand what it meant, but as a 29-year-old, the saying couldn’t be truer. When I was a little girl, Grandpaw would take me to meetings, galas, and other social functions. I used to say Grandpaw, “Why are we here? This is so boring



can we leave?” He would say “You need to meet some of these people I do business with, you never know when you might need them”. I had

to smile and laugh with a lot of people. I shook a lot of hands.

What he told me stuck with me for many years.

Whether if it’s writing a letter of recommendation for college, helping you get your first professional job, originating your mortgage, or securing a business loan, networking is powerful. If you are a personal banker, your network will refer you to others. If you own a restaurant, your network will tell everybody how delicious your food is and they should try it out.

Financial IQ Booster: Learning how to network will help you accomplish many goals in life. When you don't know how to do something or get something, reach out to those who can be resourceful to you. Networking will enhance your career and increase your trajectory. Go to events and functions where people you admire will be, introduce yourself to them. Make as many connections throughout your life as possible.

Save 10% of Your Earnings



It is scary to think that 78% of Americans are living paycheck to paycheck. Sadly, the average American cannot afford an unexpected \$500 expense. That means when their paychecks are spent, they have nothing else to fall back on. Grandpaw has been preaching to me for 20+ years about creating a nest egg and an emergency savings. I started saving money as a little girl as I talked about before, I had several piggy banks growing up. I didn't like spending all of my money at one time because I knew when the money was spent, I didn't know when I would get more. If adults adapted this same mindset, things could be different. I understand some people simply don't make enough money to save.

But sometimes, we must make sacrifices just to be able to give ourselves a little wiggle room. For example, those who don't make enough money to save, they might pick up extra

shifts at work or get a part-time job that can help them create an emergency fund. For those who do make enough and have a loose budget, the first thing to do would be to create and analyze your budget. Where is your money going? You may have to downsize your house, rent one of your rooms out, trade your car in for a more affordable car to create wiggle room. I know it doesn't sound fun, I know but it will help you stay afloat and out of debt as much as possible.

Financial IQ Booster: Save 10% of all the money you get. Let that money accumulate and only use it for an emergency or something special, like buying a house, starting a business, or college tuition.

Build Wealth by Investing in the Stock Market

When you think of the stock market, I know the first thing that comes to mind is Wall Street, rich guys, and Ferraris. Grandpaw taught me that people like me and you are stock market investors and you don't have to be rich to invest; you just need to know the stock game a little bit. The stock market lists publicly traded companies that sell shares of ownership to people like us to raise capital funds.

The stock market prices are drastically impacted by what is going on in the



economy and consumer behavior. For example, Walmart is a publicly-traded company and at the time this blueprint was written, the price per share was \$128.47. Let's say you purchased a full round of shares (100 shares), you would pay \$12,847 today. Now the objective of the game is for the price of the shares to increase, making you money. 5 years ago, in 2015, Walmart's shares were \$78.84 per share. The person who bought a full round of shares 5 years ago and held onto

them make their \$7,884 investment back plus \$4,963. And they didn't have to do a thing but let the money sit there. The stock market has a better return on investment in a Bull market (the economy is thriving; stock values are increasing). I bought my first share of stock as a teenager after Grandpaw taught me how the system works, I bought 10 shares of Blackberry, which were very popular back then, especially for business people. I ended up selling my shares because Blackberry demand diminished when Apple iPhone hit the market at full force.

Financial IQ Booster: Start investing in the stock market as soon as possible. There are plenty of resources online such as Marketwatch, Motley Fool, Investopedia that will teach you how to start investing. If you are interested in starting your investment portfolio, I will give you a free share. Just sign up with my robin hood link,

<https://join.robinhood.com/rachelg1465>.

Avoid Impulse Shopping at All Cost

I know I am not the only person in the world that has made the terrible mistake of impulse buying. Impulse buying is an unplanned purchase. You just walk in the store see



something you want and you buy it without even thinking about the price or need. This can be dangerous for your budget. Let's say you see this purse that you love and it's \$3,200. You don't care that it costs your entire month's income, you just know you like it. You aren't thinking about how you are going to buy groceries for the month, or how you are going to pay rent. You just know you see it, you want it and you have to have it now.

Grandpaw always taught me to go home and think about anything I want to buy for a couple of days before getting it. Ask yourself how will this impact not only your budget but your family. Is it a need or do you just want it? Can

you afford to buy two of them cash without depleting your account? These are questions I was taught to ask myself before I make any purchases over \$50. Don't let these "sales" lure you into making sporadic decisions that will cost you down the road. It has happened to us all. I know it has.

I remember going into the store and impulsively buying a \$1,000 watch, that I didn't need. Could I afford to buy two cash? Yes, however, I don't even wear watches that much, and I had other things I could use that money for like a bill or just to keep in my savings. I took the watch back to the store and returned it, got my money back. Stores keep logs of what you bring back and how many times you make returns. Some stores ban returns from customers that have been flagged in the system for habitually making returns.

Financial IQ Booster: Plan out all of your purchases, don't let your emotions talk you into purchasing something you cannot afford and don't need. Always go home and spend 2 days thinking about it before you make the purchase.

Don't Spend A lot of Money on Designer Brands

My grandpaw is such a modest man, it is scary sometimes. He doesn't wear Nike sneakers or Dockers pants; he doesn't sport gold chain or have Stacy Adams. Don't get me wrong, my grandpaw wears nice suits and ties, he always has, but in regards to casual clothes, he is simple as can be. All of my life, I have seen my grandpaw wear Dickie pants, the ones you can buy out of Walmart for \$20 a pair. He has all different colors of them. I have asked him for years why he doesn't like wearing designer brands and his response is



always "I don't believe in spending my money on junk. What's the difference between my Dickie pants and Dockers besides the price?

Why pay \$60 for pants when there are pants just as good for \$20. I rather buy more shares in Walmart or Boeing than to spend my money on some overpriced pants". Grandpaw has always been focused on making his money work for itself to

make him more. If it didn't involve an investment, Grandpaw wouldn't spend much money on it.

This was good for me growing up because I never became obsessed with labels. Any given day you will catch me in a pair of Walmart Russell brand joggers (15.99 and under) and a \$3 t-shirt I made myself. I guess I adopted that from Grandpaw. Why do we spend so much money on things that have no value? People love designer because it makes them feel better about themselves and it makes them look wealthy. It is a status thing, but it hinders your financial growth if you cannot afford it.

Financial IQ Booster: Don't spend too much money on designer brands. Limit the amount of money you spend on depreciable things. You can buy a cheaper or generic version of what you want with the same function and it will cost one-third of the money. Many people who are obsessed with designer brands knowing they cannot afford them equate their self-worth to the perceived value of those designer brands. You are the most valuable thing to yourself; nothing can ever have a higher value than you.

There is No Such Thing as a Student Loan Refund

Just like the old saying goes, hardheads, make soft.... you know the rest. As I stated earlier in the



introduction there are many instances when I knew my Grandpaw had given me solid advice and I didn't listen because I thought I was grown. If I could turn back the hands of time I would. First thing, college is expensive, I am still trying to figure out why my Undergraduate degree cost \$80,000. But luckily for me, half of my undergraduate education was funded by scholarships and grants leaving me to eat the other \$40,000 in student loans. That wasn't too bad honestly.

However, I borrowed more than \$40,000. I got the max of my allowed cost of attendance. Why in the world did I do that? So, I could get a "refund check" every semester. Please do not make the same silly mistake I did. When I tell you, I had

a blast partying, shopping, and eating on my “refund check” oh I mean it. Don’t be foolish and ball out on borrowed money. I remember being in college and Grandpaw was on my account because he would send money while I was in school and to monitor my spending habits. Well, he started seeing these big deposits from school and he asked me about them. I said, “Grandpaw those are my refund checks”. He immediately got flustered but he calmed down before he poured some sense into my head. He said “There is no such thing as a refund check from a loan. You are digging yourself into a deeper hole, you need to send that money back to the Student Loan provider”.

While I knew that I would have to pay the money back, my college-aged self wasn’t thinking about student loan payments, I was making good grades, partying with my friends and living an amazing college life. That was one of my biggest regrets ever. Not only am I still paying on food I ate 10 years ago, but I added more debt to the Undergraduate debt by getting my MBA. Grandpaw didn’t even understand why I was so pressed to get an MBA without even putting a dent in the Student loans I already had. This is what you call being hardheaded. Had I followed Grandpaw’s guidance, I probably

would be almost done paying my student loans off but instead, I owe more in Student Loans than my mortgage because I wanted “refund checks”. The best way to save more with your education is to apply for as many scholarships and grants as possible. Or you can go to a Technical college for 2 years and transfer to a 4-year college, that alone will save you \$40,000. Also, there is always the option of going to the military for 8 years and letting them foot the bill for your education.

Financial IQ Booster: Don't spend a dollar more than you have to on your education. Don't ball out on borrowed funds, it will kick you in the stomach years later. Take advantage of programs that will help you pay for school.

You Can't Buy Much with Bad Credit



I have known my grandpaw my whole life and I don't think the man has ever been late on a bill. My grandpaw has had

an 800+ FICO credit score for as long as I remember. He taught me early on in life to always pay my bills on time, try my best to pay my credit cards off every month to keep my usage down, and never co-sign for anybody. He taught me that you can't buy much of anything with bad credit.

I did my very best to stick to this code and when I graduated from Undergrad, I had a 730 FICO credit score. I remember celebrating that because a lot of my classmates didn't even know credit was important until I told them. They were told to purchase everything by cash. Well, that's fine until it's time to buy a car or a house. One of the first things I did post-graduation was buy myself a brand-new Ford

Explorer. I felt like royalty at the car dealership. Grandpaw took me to his car salesman (remember the power of networking) and he hooked me up with every rebate and discount known to man. Because I had such good credit, I was able to finance my truck at 2% interest. That is an amazing rate if you didn't know, the average auto loan interest rate is 5.27%.

Bad credit is expensive trust me I know; I own a consumer financial services company that specializes in Credit repair. I see how people are impacted every day by having bad credit. They have a hard time getting promoted at their job, renting an apartment, getting their lights turned, and getting a cell phone. Grandpaw taught me the science behind building good credit and I have helped 400+ people improve their credit.

Financial IQ Booster: Pay all of your bills on time every month, try to pay your credit card off every month.

Understand that credit is very important and it takes time to build. If you need help with your credit, visit our website gibbsfinancialfitness.com

or call us at 888-766-1809.

Mortgages can be assets or liabilities

So do you want to know how I ended up purchasing my first home at the age of 24 years old? It was a cheaper and easier option for me than staying in an apartment. After graduating from college, I moved back in with my grandparents. I didn't have much of an option, I didn't have a job yet and I needed to save up money for a new place. I secured a State government job 3 months after coming home.

I lived with my grandparents for a year and then decided I needed my own space. I highly recommend living with



your parents after graduation for a while unless you have a job already lined up. But anyhow, so I got my own place, a nice 1bed/1bath apartment for \$735 a month, not bad at all. Things went sour quickly, I ended up getting sick because my apartment was infested with black mold. I had to move back in with my grandparents. I remember talking with Grandpaw over the years about homeownership. He told me a house can

be an asset if you are using it to generate money. For example, let's say you own a 2bd/2ba house that has mortgage payments of \$500 a month and you rent it out for \$1,000 a month, then you can pay the mortgage on the property and pocket \$500 a month.

Houses that are our primary residences are liabilities until we pay the mortgage off. While it may be a liability, we need a place to stay, and fixed mortgages are locked in until they are paid off, unlike rent that can increase every year. Your escrow (insurance and taxes) could increase your mortgage payment but the actual mortgage is still the same. I was able to buy me a 2bed/2 bath condo for \$435 a month with escrow included \$560 a month, which was almost \$200 less than what I was paying for that 1bed/1bath apartment. Plus, my condo is rentable, which is one of the main reasons I bought it.

Financial IQ Booster: You can buy you a property, live there for a while, rent it out, and then take the excess money to pay for another property.

Gold is a Rip-off

Anybody who knows me, knows I have one vice that can easily take money out of my pocket, gold jewelry. It is the only thing that I will splurge on. I have had gold my entire life thanks to my mother, she is a gold fanatic too. My addiction had gotten so bad over a 5-year period, I bought over \$XX, XXX worth of jewelry. I bought some of it in cash, some on credit cards. If I could go back in time to slap myself, I would. I



am sitting here telling my clients not to waste their money on materials because they have no value, but I believed in my mind gold was an investment.

Gold appreciates, it is a commodity and a precious metal. Well, guess what I didn't think about? I bought all of this gold at retail value. One day Grandpaw saw me dripped out in about 3 gold chains, a bracelet, gold watch, and gold diamond ring and he said: "How much you paid for this stuff, I hope not retail." I said, "Yeah, I paid everything retail, but

Grandpaw gold appreciates and increases in value”. Grandpaw said “Gold jewelry is a rip-off; it sells at retail 300-500% of its true value. You do know that right?”. Listen, when I tell you I could have fallen through the floor I mean it. How could I have missed that one important factor? Basically, my gold wasn't worth nearly as much as I had paid for it. Well, when I went full time in my business I needed as much cash as I could put my hand on and so I sold almost my entire gold collection except for the pieces I wear regularly. I paid \$XX, XXX total for all of the jewelry, foolishly, and could only sell it for 30% of what I paid. It was the biggest wake-up call in my life besides my high student loan bill.

Financial IQ Booster: When you buy Gold jewelry retail, you are paying up to 5x the true value of that item. If you want to invest in Gold, buy Gold Bullions.

You Don't Need the Latest Cell Phone

I must say that cellphone manufacturers have thoroughly studied consumer behavior and have taken advantage of it. Apple and Samsung release new cell phones every year and we tear the door down to get them every year. Grandpaw said as long as my phone can call, text, has internet, and can do the other functions I use, I don't need to upgrade to the latest phone every year. That is just a way for cell phone manufacturers to keep making money off you. He couldn't be more right about that. The crazy thing is there are only subtle changes between the new model and the older model.

These companies are releasing the same phone, maybe just a little bigger, maybe a little faster, maybe with a different camera. Is that a real reason to upgrade every year? Also, every year the prices go up on the phone. For the past few years, consumers have been forced to eat the full cost of devices since the cell phone companies aren't doing annual contracts anymore. The



phones that are set to be released cost the range of \$1200-1500. Hold on to your phone as long as you can and dump the money you would be spending on the phone to your savings account.

Financial IQ Booster: Avoid upgrading your phone every year, save or invest the money you would spend every year on a new phone.

Pay Your Income Taxes Every Year on Time



It doesn't matter if you work for ABC Corporation or if you are self-employed, if you are an American citizen, you are obligated to pay taxes. Grandpaw stressed

the importance of keeping the government from bothering me by making sure I pay my income taxes on time every year before I ever worked my first job. And I have, I don't want the IRS slapping me with penalties and fees because I didn't pay taxes. No, it isn't some ploy the government has to keep you broke as some may think. Our taxes pay for education, social security benefits, low-income health programs, food assistance and so many other things that benefit the American people.

Most W-2 employees have their employer withhold their taxes from their paycheck so when it comes time to file taxes, they know exactly how much was paid. The amount

that the employer withholds is based on the number of exemptions you put on your W-4. The lower the exemption number, the more taxes come out of your check, which will likely lead to a refund while filing your taxes. Putting too many unsupported exemptions will lead to you owing the government money. If you fail to file your taxes every year, the IRS will slap a failure to file interest and penalty on you every month until you set up a payment arrangement. If you go too long without paying taxes you could go to jail or get your paycheck garnished.

A garnishment forces your employer to give a significant portion of your paycheck to the IRS. Many times, the garnishment will be 25% depending on the circumstance so if you make \$1,000 a week, the IRS may garnish \$250, leaving you with \$750 a week. Every month the IRS will take \$1,000 a month from you under the garnishment. The best way to avoid that is to make sure your employers withhold the accurate amount of money so you won't owe the IRS a penny.

If you are self-employed, you are your employer. It is your duty and obligation to file your taxes based on your sales. I say put 25% of all of your sales to the side to pay your taxes. Many self-employed taxpayers pay their taxes to the

Department of Revenue and IRS monthly, quarterly, or yearly. It is hard to keep track of cash sales, so to make things easier, it is highly recommended for a business to have a merchant account that allows them to accept debit and credit card payments. Each month the merchant will send you a statement showing how much money you make. They will also provide you with a Form 1099-K, which is a Payment Card and Third-Party Network Transactions report. You can use this to report as your income on your Schedule C, which is Profit or Loss from Business form.

The advantage that the self-employed have over W-2 employees is that they can deduct business expenses from their gross income (sales). These deductions include marketing expenses, rent, postage, business phone, entertainment, meals, home office expenses, etc. These expenses help lower the amount of taxes the self-employed taxpayer will owe.

If you are looking for a reliable and accurate tax preparer look no further, we offer Tax Preparation services. Visit our website, gibbsfinancialfitness.com

Financial IQ Booster: Pay your income taxes every year before April 15th to avoid garnishments, penalties, and fees. Make sure you put the correct amount of exemptions on your W-4. If you are self-employed, put aside 25% of your sales to pay your taxes.

There is no Such Thing as Job Security

I was 24 years old when my grandpaw sat down to explain to me that there is no such thing as job security. The conversation was started because I had been working in State



government for 2 years and I watched the security officers come up the elevator to remove terminated and “resigned” employees from their desk many times in 2 years. Corporate America is all about politics. Seriously, likeability will carry you further sometimes than your strong work ethic.

My grandpaw knew this well because he struggled working in Corporate America in the 70s. Desegregation was a new phenomenon and many Caucasians still weren't comfortable working with African Americans, and it showed loudly. In the 1970s, he was handsome, hardworking, clean-cut, and smart as a whip, however, he was fired repeatedly because of his race. Many times, his employers would dress it up as him not being a good fit for the company or with bogus

accusations. It's the 21st century and this is still happening in the corporate world. Not a good fit could simply mean we don't like your hair color, your sexuality, your age, your drive, or whatever they want it to be. There are many times where the company is downsizing and unfortunately your position isn't essential. That means you are out of a job. For this reason alone, there is no job security. It is extremely dangerous to rely on one source of income because one day your boss may call you in the office and let you know the company is taking a different direction without you.

Never get comfortable at any job. Tap into your other talents that could help you make money. You may cook well, you might be a great DJ, or do amazing interior decorating. Speak life into those hobbies because one day that may become your full-time hustle.

Financial IQ Booster: When you work for somebody else you have no control of the decisions that are made. There is no security blanket at a job, tap into your interests, and continue to nurture them because you never know what may happen in your career.

You Have an Entrepreneurial Spirit



My grandpaw was led to entrepreneurship because Corporate America didn't work out for him. To be honest, that must be a family trait because after being in Corporate America for 5 years, I leaped into entrepreneurship. I remember Grandpaw pointing out he knew I wouldn't survive in Corporate America but I didn't understand what that meant at 22 years old. I thought he was doubting me. But he was actually telling me, that I think too big for Corporate America. He said for him Corporate America felt like a prison and it felt the same way to me. I hated it, every day. I felt like a robot instead of a strategist.

When I told Grandpaw this, he said: "You got that Entrepreneurial spirit from me." I did fairly well in my Corporate jobs, but the office politics beat me up badly. I was clean-cut, well-dressed, MBA degree from a good school, spoke nicely and they hated me. I guess I intimidated some of my coworkers and managers but that was never my intent.

Some of them wanted to box me in and I was too headstrong for that. So, unfortunately, I made some enemies that tried everything they could to sabotage me but it didn't work. I was always two steps ahead. After finishing my MBA degree at 24 years old, I knew it was time to start my own business. I was passionate about financial literacy and helping others increase theirs. I was working at the State making pennies when I started Gibbs Financial Fitness, it was created to supplement my income. I didn't know 2 years later it would be my full-time job.

Financial IQ Booster: Find out what your true passion is and make it come to life. Being an entrepreneur is not easy, but neither is showing up to a job every day that you hate. Entrepreneurship is doing something you love while getting paid for it.

Conclusion

I hope I have provided you with a lot of Financial IQ boosters to teach your kids based on my life story. If you can help your kids accomplish just one of these boosters, you have done your job. My mission is to help increase financial literacy by starting with the kids. Every young generation that can learn from this blueprint can grow up to become very successful adults with a high Financial IQ and teach their kids the same. This will result in healthy communities, decreasing poverty, hunger, homelessness, crime rates, and so many other things. I don't know how my life would have been without my grandpaw providing me with these lessons. He had to learn his through trial and error and he was determined to make sure I knew better. I could never thank him enough. Your kids will feel the same way too once you provide them with these financial lessons. I hope to impact two generations at one time. It is ok if you as the parent didn't know this information before, you know it now and that is all that matters.

Now let's go help architect your kids' Financial IQ, they are waiting on you!

HOW TO ARCHITECT YOUR KIDS' FINANCIAL IQ

Thank you for your love and support,

Rachel S. Gibbs, MBA

A handwritten signature in blue ink, appearing to read 'R. Gibbs', with a long horizontal line extending to the right.

CEO/Owner, Gibbs Financial Fitness

Contact me at solutions@gibbsfinancialfitness.com for any feedback, questions, or comments.

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