

# LEGACY WEALTH

## MASTERCLASS

Preserve

Protect

Prosper



This workbook will be your notes, planner, and your roadmap to accelerating your financial growth.

## **Overcoming: A Financial Love Letter**

Every day, a woman of color reaches out to a financial services organization, but because she doesn't have the foundational knowledge of how the financial markets work, or in many cases, enough assets, she will be pointed to a low-yield investment that will limit her ability to achieve financial security.

This was my opening statement in a pitch competition that I entered to get funding for a financial technology application. When I looked out at the panel of judges, I could see that my message did not resonate. In fact, to drive home the point, after the event, an elderly gentleman waited around to tell me, "Your presentation was one of the best, but you are rolling a boulder up a hill?" That was a real gut punch. What he was telling me was that this audience did not see it as a business opportunity.

### **If we don't help each other, who will?**

Some might say that my focus on women of color achieving economic wealth is financially limiting, but my heart tells me that It takes one to know one, and If not me, who will? I think about what my mother and aunts endured while working in the cotton fields in Pine Apple, Ala. Their sacrifice has uniquely prepared me for this battle as a financial freedom fighter.

### **The urgency of now**

My fight is with economic injustice, and how the pursuit of the American Dream has been denied because of the systemic economic barriers that have left women of color with empty purses.

My parents believed that their sacrifice and the passing of civil rights laws would give their children access to a life they only dreamed of.

The formula for financial success was simple to them: college, career, house, pension.

According to the 2017 Nielsen study, "Our Science, Her Magic," Black women influence fashion, technology, art, and entertainment. We are outpacing our counterparts in educational attainment, business ownership, and our incomes have increased significantly in the past two decades. This proves that #blackgirlmagic is real, right?

Don't just earn, own How do women translate their ambition and achievements into real wealth? The key to wealth lies not in earning, but in owning.

Owning, not earning, looks something like this:

- **Be discriminating and strategic when investing in higher education.** College debt is not good debt. Negotiate acceptance offers and look at all sources of education funding. Higher education has not paid a huge return on investment through increased income.
- **Be enterprising and flexible, and always have multiple streams of income.** There are no lifetime careers. What unique value do you bring to the marketplace? Become an evolving expert and differentiate yourself in the marketplace to attract recruiters and employees.
- **A home is where you live and not a guaranteed pathway to wealth.** Homeownership is a double-edged sword for women of color. We must be discerning about loan terms and make it a goal to pay off our mortgage. We must also avoid using our homes as collateral to take on additional debt or pay off other debt. Buying a large expensive home with a huge mortgage will not create wealth.
- **Be an investor, not a saver.** Learn about the financial markets and how to research, analyze, and make sound investment decisions. Savings accounts will not keep up with inflation. Put the power of great companies to work for you.

Shift from consuming products to sharing profits.



## **Master the art of investing**

WealthyU is in the business of helping women of color increase their financial acumen and master the art of investing. We've created seven steps – a financial success blueprint for women of color to address their personal wealth gap.

1. Focus on increasing your net worth
2. Find and develop your superpower
3. Increase your financial acumen
4. Develop a goal focused action plan
5. Balance risk and reward
6. Leverage technology and create systems
7. Protect and preserve your legacy

## **Overcoming by working together**

The truth is that women are inherently wired to invest because we are trendsetters and innovators. We can use that same genius and intellect that influences trends into a wealth-building muscle. The same goods and services that we purchase as consumers are potential investments for our portfolios. Women simply need the right tools and knowledge, coupled with our unique insight into the financial marketplace, where ideas and innovation are rewarded. Overcoming our wealth gap and creating generational wealth no longer requires someone giving us access.



# WHAT'S IN YOUR PURSE ?



## Are You On Track To Secure Your Future?

The days of lifetime employment and a pension-funded retirement are the exception, not the rule. How do you navigate your career or business finances in this new financial normal?

Complete this questionnaire to determine if you are on track to secure your future.

1. I am maximizing my retirement plan contributions:
  - a. I am investing 20 percent or more
  - b. I am investing 10 percent
  - c. I am investing 5 percent
2. My savings are aligned to the retirement savings factor
  - a. I am aligned with the chart for my age
  - b. I am slightly behind the chart for my age
  - c. I am not aligned with the chart for my age
3. On a scale of 1-10 I rate my investment knowledge?
  - a. 10-I understand historical returns and how to analyze my portfolio
  - b. 7-I understand historical returns but not how to analyze my portfolio
  - c. 4-I do not understand how to analyze and research my portfolio
4. My portfolio investment allocation is aligned to my goals and risk tolerance?
  - a. True
  - b. Somewhat true
  - c. False
5. I am leveraging all of my wealth building options; stocks, 401k, Roth IRA, Annuities
  - a. True
  - b. Somewhat true
  - c. False

# WHAT'S IN YOUR PURSE ?



6. I am on track to secure my financial future.

- a. True
- b. Somewhat true
- c. False

7. I have created an estate plan, Will, Trust, Life Insurance, Power of attorney

- a. True
- b. Somewhat true
- c. False

.....  
After you've completed the quiz, separately add up all the A, B, and C responses you have.

A responses: \_\_\_\_\_

B responses: \_\_\_\_\_

C responses: \_\_\_\_\_

**If you have 5 or more A responses:** You are on track and taking the steps necessary to secure your future.

**If you have 5 or more B responses:** Securing your future is within your reach however, you need to optimize your approach.

**If you have 5 or more C responses:** Increasing your financial acumen and contribution should be your top priority if you value financial security.

Name \_\_\_\_\_

Email \_\_\_\_\_

Phone # \_\_\_\_\_

Choose which resources you would like to receive:

WealthyU Newsletter    Join WealthyU Community    WIYP Session

# WEALTHY MINDSET QUIZ



## Do You Have an Income or a Wealth Mindset?

---

Wealthy people think of money as a tool to help them achieve what they want. Like a key, money is a tool that can be used to unlock doors -- important doors -- that determine the way a person lives today and in the future.

After reading the prompt, please select the answer that comes closest to representing you and mark the corresponding letter. No preparation is necessary -- you only have you be yourself.

1. When you make a spending decision you:
  - a. Look to see if it fits your budget
  - b. Consider if you have earned the right to purchase
  - c. Figure everything will work out in the end
2. To achieve your financial goals:
  - a. Have funds automatically transferred to investment accounts
  - b. Set aside a certain amount from each paycheck
  - c. Put money aside as it becomes available
3. What percentage do you contribute to a retirement plan?
  - a. The maximum allowed
  - b. The amount my employer matches
  - c. None
4. How do you rate your financial knowledge?
  - a. Advanced
  - b. Beginner
  - c. Novice
5. Where do you get your financial advice?
  - a. Variety of sources; website, financial advisors, etc.
  - b. Financial Advisor
  - c. Friends and family

6. When the stock market declines you:
  - a. Look for opportunities to invest
  - b. Assess your portfolio allocation
  - c. Consider moving all investments to cash
  
7. If you suffered a financial setback (eg. job loss) you:
  - a. Have six months of your expenses in an emergency fund
  - b. Have three months of your expenses in an emergency fund
  - c. Would have to use credit cards to pay your expenses

.....  
After you've completed the quiz, separately add up all the A, B, and C responses you have.

A responses: \_\_\_\_\_

B responses: \_\_\_\_\_

C responses: \_\_\_\_\_

**If you have 5 or more A responses:** You possess many of the skills embodied in wealth mindset. Congratulations!

**If you have 5 or more B responses:** The strengths required for attaining wealth lie within you and will continue to be developed as you learn how to shift from and income to a wealth mindset.

**If you have 5 or more C responses:** You are focused on the day-to-day management of your life and are operating in the income mindset. In order to adopt a wealth mindset, you will need to increase your financial acumen and make your financial future a priority.

## WHOM THE WEALTHY WOMAN TRUSTS

The wealthy woman trusts herself first. In addition to trusting herself, to help her succeed financially the wealthy woman assembles a team to help her protect her assets and pay it forward to future generations.

### A Wealthy Woman:

- **Builds her estate:** The wealthy woman has an estate-planning team, including her financial planner and an estate-planning attorney.
- **Monitors her progress:** The wealthy woman reviews her own progress monthly, and at least annually with advisers.
- **Protects her assets:** The wealthy woman protects her assets by having her attorney draw up her will and trust
- **Gets her advice:** The wealthy woman gets her advice from professionals and avoids advice from well-meaning family and friends.
- **Manages her earnings/losses:** The wealthy woman uses a tax professional, but keeps accurate and organized records herself.
- **Prepares her reports:** More and more investors use computer software to track their money and print out reports prepared by accountants and attorneys.

## WHO IS ON YOUR TEAM?

**Name of your accountant:**

**Name of Your Financial Advisor:**

**Name of your Attorney:**

**Have you built your team? Are they meeting your needs?**

**What else do you need to do?**

**Make a list of the next steps you need to take to adopt the seven wealthy behaviors.**

# About Your Masterclass Instructor

## ABOUT DEBORAH OWENS

Deborah Owens is America's Wealth Coach™ and is on a mission to help women overcome their fear of investing through coaching, accountability, and support.

She is the founder of WealthyU: A Financial Wellness company that has a proven track record of helping thousands of women transform from cautious savers into confident investors.

After spending two decades in the investment industry Deborah has authored three critically acclaimed books; *A Purse of Your Own: An Easy Guide to Financial Security*, published by Simon and Schuster, *Nickel and Dime Your Way to Wealth*, and *Confident Investing*. Deborah created WealthyU to give women access to information that could only be obtained through private wealth managers. She is a 20-year financial services industry veteran and former vice president with Fidelity Investments.

Ms. Owens founded WealthyU to create customized training and coaching for companies and individuals. She holds a Masters of Business Administration from Loyola University of Maryland.

# LEGACY WEALTH MASTERCLASS