

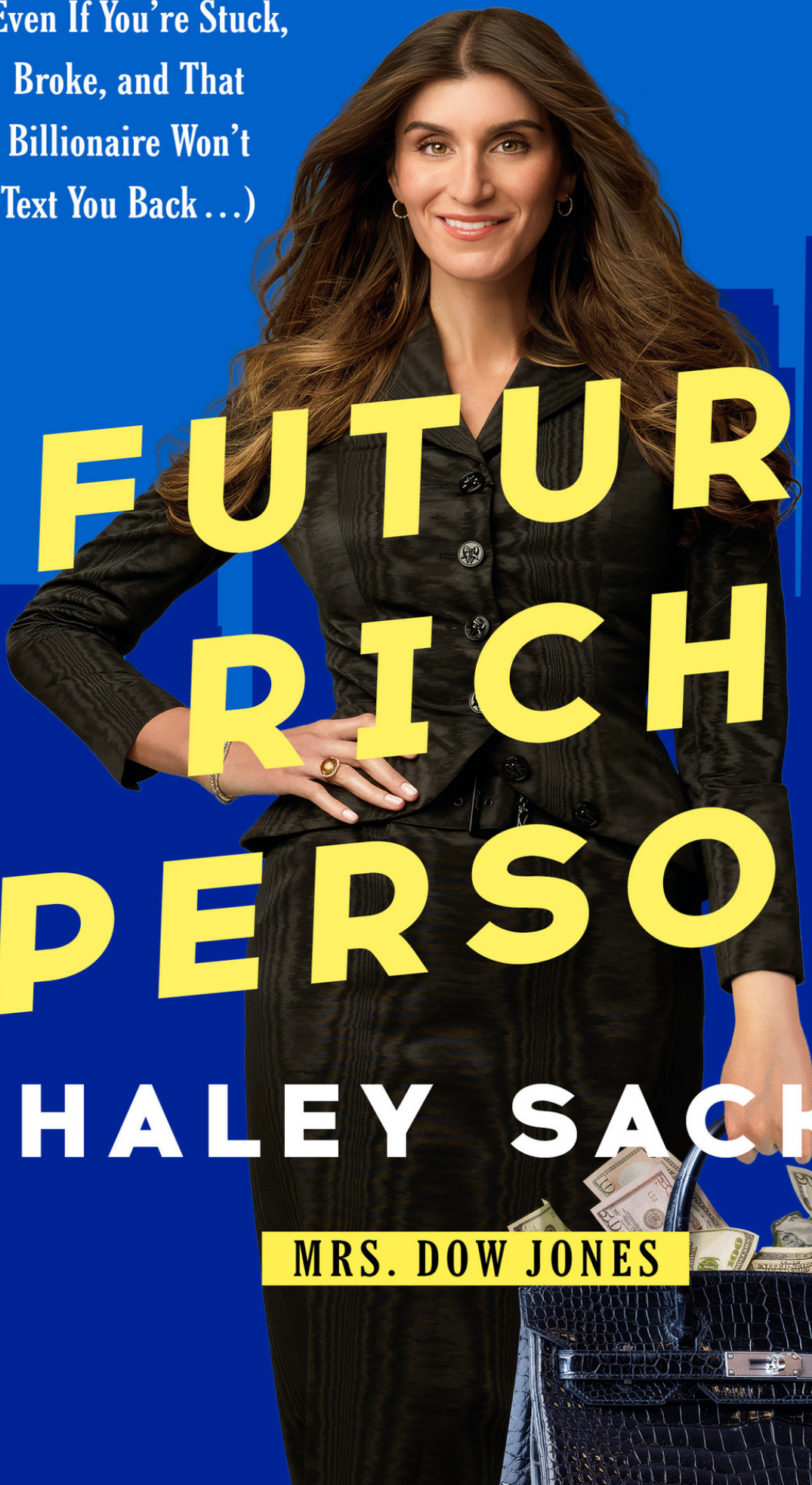
The New Rules for Building Wealth

(Even If You're Stuck,
Broke, and That
Billionaire Won't
Text You Back...)

FUTURE RICH PERSON

HALEY SACKS

MRS. DOW JONES



FUTURE RICH PERSON

The New Rules for Building Wealth
(Even If You're Stuck, Broke, and
That Billionaire Won't Text You Back . . .)

Haley Sacks



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About the Author

For my parents, of course, who gave me everything, except financial literacy.

And Warren Buffett, my celebrity crush.

But mostly for you, my Future Rich Person. You're not greedy for wanting it all—you're smart. Go get the money, the power, the life. And then send me a postcard from the top.

Introduction

Future Rich You

My mom said to me, "You know, sweetheart, one day you should settle down and marry a rich man," and I said, "Mom, I am a rich man."

CHER

A few years ago, I was in Boston speaking at a university about money. Afterward, I hosted a meetup in the hotel lobby for my followers. The group was fun, but as I was chatting away, I couldn't help but notice one girl in particular. She wasn't saying much, but her outfit was screaming—it was a green-and-yellow checkered set that was trendy and cool, and I seriously considered asking if I could borrow it.

Eventually, the group broke up, but I spotted Checkers hanging back. I asked if she wanted to join me for a drink, and she accepted. Turns out, her name was Vera. She was twenty-six, from Chicago, and had come to my lecture because she'd recently been laid off from her job in advertising. She had walked into a meeting with her boss fully thinking she was getting a raise and instead walked out with a severance package. WTF?

We ordered another round, and she gave me the details: She had no savings, no family money to fall back on, \$12,000 in credit card debt, and over \$100,000 in student loans. And despite working hard for five years, she had never gotten a raise. She was paying off her dreams with Affirm, and losing her job had sent her into a tailspin that had derailed the loose plan she'd had for herself. You know—the plan most of us have of buying a home, getting a car, and having 2.5 kids and a dog, with a salary from a job we'll hold on to until we retire with a nice pension? For Vera, that plan was out the window—how could she expect to save a

dime, let alone come up with a down payment for a house or fork over the cash for dog food, when she couldn't even pay her utility bill? She forced a laugh and told me that if things got much worse, she could always sell her eggs.

I gently asked her how she had gotten into debt. She gestured to her fit—The Row Margaux bag, Cartier screw bracelet, and designer Adidas collab sneakers—as if to say, *You're looking at it*. To be fair, girlfriend looked *iconic*, but it was clear she definitely did not *feel* iconic. She also told me about how high her rent was and how expensive her healthcare and groceries were. I was pretty sure I knew what was going on. Like so many of our generation, Vera was facing outrageous student loan debt, the highest housing costs in history, a job market as stable as a Jenga tower, and sky-high inflation, all of which kept her barely treading water financially. Meanwhile, every time she went online, she saw her favorite influencers wearing brand-new outfits and going on lavish trips and eating at cool restaurants. She wanted that for herself, too. Who wouldn't?! The dopamine rush of a package arriving was addictive, even if paying for it was a brutal financial comedown. Poor Vera (literally and figuratively). No wonder she was in this predicament.

As she was wrapping up her tale of woe, the waiter came over to close out our tab. Vera whipped out her card. “I got it!” I couldn't believe this unemployed person who just told me about all her debt was trying to pay for me. Before I could override her misplaced generosity, her card was declined. Which led to...Vera bursting into tears. “This is so embarrassing. Let's try this card instead,” she said as she dug through her Margaux bag. I leaned over and said, “I got you.”

If you have ever felt like Vera did—confused, ashamed, overwhelmed by your finances, and feeling like you're just constantly treading water—I've got you, too. If you're thinking, *That would never be me*, first of all—whoa. Don't judge her! It was #brave for Vera to share her story. But also, this book is for you, too. You don't need to be five figures in debt or a total finance newbie to gain tremendous wisdom from *Future Rich Person*!

I know what you're thinking: *Haley, you're gonna teach us to get rich? In THIS?!* *Gestures to the crumbling American dream.* Yes, our

generation has inherited a perilous financial landscape and then been told it's our fault that we're having so much trouble existing in it. But even though our parents may have had it better/easier, one thing remains the same: Money is still power, freedom, and completely necessary for the life you want to live. Whether that life is as simple as renting an apartment and having health insurance or as fabulous as owning a triplex in Tribeca. I truly believe inside every financial disaster—no matter where you register on the scale—is a Future Rich Person.

I'm Haley, BTW

Why should you or Vera trust me to transform you into a Future Rich Person? The obvious answer is that I've been teaching people how to master their money since 2018 as Mrs. Dow Jones. Yes, you may know me from the internet? Not to brag, but I was the first financial influencer. I have a raspy voice and a miniature poodle named Mystery, and I've probably popped up in your feed with my free daily financial lessons to help you and two million other people get rich. I've been listed in *Fortune* 40 Under 40 (with Beyoncé), had spreads in *The New York Times* and *The Wall Street Journal* (they even called me a “financial guru millennials actually listen to”), and have been on *Good Morning America* (multiple times). But I call myself Mrs. Dow Jones because I said “I do” to the market and the freedom that comes with owning my financial future. So that's the first, easy reason you should trust me if you're here to learn how to become a Future Rich Person.

The less obvious reason you should trust me is that I used to be exactly like you. Okay, maybe not in *every* way. Don't hate me when I tell you this, but...I grew up on the Upper East Side (\$\$\$\$\$ zip code), and my dad works on Wall Street. Yes, that's right. I grew up...rich, with a Wall Street Father (WSF). I know, I know. Most personal finance books are written by people who started from the bottom and figured it out. Well, I kind of...started from the top? But my summers in Martha's Vineyard and lack of student debt did not save me from being completely confused about money. I loved to spend it and talk about it, but I had no idea how to make it, keep it, or grow it. My dad manages billionaires'

wealth for a living, and yet I was financially clueless. I was like if LeBron James's daughter couldn't shoot a free throw.

Back in my twenties, I wanted to be a comedian. I was working as a page at *Late Show with David Letterman* during the day and doing stand-up and improv on the Lower East Side at night. In my free time, I made YouTube videos you will never find (don't even try it) like "GRWM to Zip Zap Zop." On the side, I babysat a kid named Winthrop on the Upper East Side (yes, his real name), and this little Napoleon let me work on my internet videos if I let him watch wrestling instead of doing his homework. Oh, and I also worked the front desk at a chic SoHo Pilates studio that Karlie Kloss and the Olsen twins favored, and no, I didn't have to sign an NDA, so ask me anything.

I was hustling like this for years until, at twenty-five, I finally got my big break (a warning to readers who might not like name-dropping: I'm about to name-drop): Lorne Michaels, the man who started *Saturday Night Live*, was hiring for two creative social residents. I got the job alongside Ben Marshall (who you may know now as the redhead from *SNL*). Dream job territory. I went in there full of hope, giving Leslie Knope energy. I was freaking doing it. I finally had it together. I was going to be getting off the train at 8:30 A.M. with the rest of corporate America, heading to my full-time job at a windowless office in Midtown! Pinch me.

But then, on my first day, HR had the audacity to ask about my 401(k) contributions and health insurance. Four-oh-*what* now? I could recite every Taylor Swift relationship timeline, knew every Kardashian's astrological sign, and could tell you exactly what Lindsay Lohan wore to court in 2010, but I couldn't have told you what a retirement account or the S&P 500 were if my life depended on it. The other new hires confidently picked their plans and decided their contribution percentages; I nodded along like I was at a concert where I didn't know the words.

I felt called out.

I knew *nothing* about money.

When the meeting was over, I bolted out faster than Julia Fox ditching Kanye.

As I sat in my apartment later that night, the collection of designer bags I had spent thousands on mocked me from the corner (I was obsessed with *looking* rich instead of *being* rich), and something shifted inside me. All my pop culture knowledge, all my creative talent, all my hustle—it was clear none of it mattered if I couldn't understand basic adult finances. And I didn't.

This is what I meant when I said that I was exactly like you. Like, whatever you think you do badly with your money, I did worse. Ignore your credit card statements? I don't think I had a login. Overspend on food? I used to order Nobu for breakfast. Turns out, rock shrimp tempura pairs great with a cold brew! Avoid contributing to your retirement accounts? I didn't have one because I didn't even know they existed.

And now something that I had successfully laughed off or avoided for twenty-five years was coming back to haunt me. I felt humiliated. Pathetic. Small.

How I Got Married to the Market and Became Mrs. Dow Jones

I then did what any self-respecting millennial would do: I stress-ordered Thai food and googled “What's the difference between an IRA and a 401(k)?” The results? Videos of nerds in T-shirts standing in front of whiteboards, saying, “What's up, guys!” before nervously explaining index funds while avoiding eye contact with the camera.

After I'd had enough of the bros, I watched a video of a woman telling me to wash and reuse my paper towels to live frugally. I was like...*this* is the financial wisdom of our time? Great. So I either had to become obsessed with the wackest life hacks to save money or learn about investing from dudes who may not have entirely finished puberty? There had to be a better way. Where was my Beyoncé of finance? Someone who could make understanding money as exciting as reading *Daily Mail*? Someone who didn't make growing wealth seem like a depressing journey of drying paper towels on a clothesline but made it aspirational, chic, and inspiring? I needed someone to show me that my

life didn't have to suck *now* to improve my financial situation in the future.

I couldn't find her. So I became her.

The next morning, I opened an incognito browser (because this mission was top secret) and started to research personal finance, scribbling down notes in my journal as I read articles and listened to podcasts. I researched every term I didn't know. I read all the books. I was like Elle Woods studying for the LSAT.

At first, it felt like learning another language, but little by little, the pieces came together and I began to take action. I opened my first high-yield savings account and set up automatic transfers. I learned how to read my pay stub without panicking. I finally—*finally*—understood the magic of a 401(k) match. (It turns out, when you work in comedy, they don't offer that.) I wasn't perfect. I still spent too much on 3:00 P.M. iced coffees and lip glosses, but for the first time in my life, I felt in control.

I was so inspired by my new financial knowledge that I wanted to talk about it with everyone all the time. I was at brunch discussing credit scores and company earnings with the same enthusiasm that I had once reserved for talking about Gigi Hadid. I got into crypto. I got out of crypto. I set alarms on my phone for the middle of the night so I could trade with the Chinese market. Being good with money didn't make me boring; it made me bold. It gave me the power to choose, to walk away, the power to build something bigger than myself.

I knew there were so many people out there who needed this information and who needed to hear it in a way that made them feel powerful, not stupid. So I started Mrs. Dow Jones. I posted memes and videos every single day about the market and financial basics and quickly gained a following. After all my shots in the dark, it felt like something had finally landed. I was creating with purpose. And it felt *good*.

When you lean into your biggest wound, that's where the magic happens. The moment I stopped avoiding my finances and took control, my whole life shifted. As I gained net worth, I gained self-worth. So LEAN IN. Wow. Should that be the title of this book?

First of All, It's Not Your Fault

Maybe you're drowning in credit card debt and avoiding your bank notifications. Maybe you grew up thinking wanting money was bad, or that being good with money meant you were being greedy. Maybe you're on a never-ending treadmill of bills and responsibilities with nothing to show for your hard work. Maybe you're making decent money but still feel broke and confused about what to do with it, wondering why no one ever taught you how this stuff works. You're not alone.

We all come out of our mothers skinny AF (I miss being nine pounds!) and completely clueless about how to invest, get paid, or spend within our means. Absolutely no one is born knowing how to money. We *all* start from zero and have to learn, but we're never given the tools to do it.

Every other skill—from making a soufflé to playing pickleball—requires instruction and practice, but for some reason, we don't seem to think that financial skills need to be taught. Your middle school education prioritized learning to play the recorder and the history of Mesopotamia over budgeting. And our parents and society? They also dropped the ball. Most of us aren't getting any financial instruction at home—not even daughters of WSFs. And even though we keep looking outside of ourselves for someone to fix it and feeling shame about not knowing, the truth is, you have to do it yourself.

Trust me, you will inevitably hit a moment where a lack of financial literacy goes from something you joke about—posting Girl Math memes that at their core celebrate financial cluelessness—to feeling panicked about. I call this the Aha Money Moment.

Your Aha Money Moment

Your Aha Money Moment might come when you hit a milestone birthday and instead of blowing out candles, you're wishing for a bailout. Or when your relationship status changes and, suddenly, so does your rent. Maybe it hits the first time you're living alone and the Wi-Fi, water, and groceries are all on you. Or maybe it's when you check your credit card balance and realize you've hit five figures(!) in debt. Or maybe you are

stuck in a soul-sucking job you can't afford to leave because your bills won't pay themselves.

Whatever the moment that cracked you open is, you are in good company. Check out these DMs from my followers sharing their Aha Money Moments, which are proof that money clarity often starts with financial chaos:

When I realized my retirement plan was my MIL dying.

When I took a trip to France...while still \$100k deep in student loans.

When my friends started talking about their 401(k)s and I realized—oh no, I thought we were all broke. When did you guys do all this financial planning without me?

When my husband went to rehab and it was \$60k and insurance wouldn't cover it.

When I had a kid and had to figure out how to afford him.

When my minimum wage job didn't cover my Bethenny Frankel 20-Amazon-packages-a-day lifestyle.

When my dad died and my financially clueless, homemaker mom needed me to pick up the slack.

When I finally totaled my debt and saw the number: \$135k in student loans. No words.

When I couldn't get a line of credit, was \$25k in debt and had to call my parents for a bailout...again.

When I YOLO'd and invested in Hawk-Tuah Coin and immediately lost \$4,000.

When I hit \$100k in my savings account and thought I was winning—until I realized if I'd invested it, it'd be worth so much more.

Your Aha Money Moment—the one that made you feel exposed and overwhelmed and probably drove you to read this book? Well, it's the exact moment where your Future Rich Person era begins.

Hold On: What *Is* a Future Rich Person?

A Future Rich Person understands the game of money (and how to hack it) so they can level up their income, grow wealth, and work the financial system. They are obsessed with investing, but not just with money. Investing in MINDSET, SKILLS, AND TALENTS, and their FINANCIAL FOUNDATION. Because they know you need all of these elements to grow real wealth.

Here's What a Future Rich Person (or FRP) Is NOT

An FRP is not: Waiting for a money miracle to help them afford a Nancy Meyers kitchen with an ocean view so their coastal-grandma-chic sweater can flap in the kind of breeze only the 1 percent ever experience.

An FRP is not: Expecting a rich spouse to save them (even though being a trad wife seems sort of fun if you like prairie skirts and baking. Personally, I don't find them flattering and hate measuring flour and love having my own money...).

An FRP is not: Buying things they can't afford just to impress others, like a Loewe Puzzle bag or another Diptyque candle. Also, does anyone actually know how to pronounce *Loewe*?

An FRP is not: Saving their way to rich. You can't just let your money sit in a checking account, doing nothing. Just like your Kegels, you gotta use it or lose it.

And finally, an FRP is not: Defensive about what they don't know. Instead, they're excited to learn more.

And Here's What a Future Rich Person IS

An FRP is: Learning the basics with no shame (even if they're starting at zero). Investing in *any* new skill is a lesson in humility, which is why I'm glad there's no footage of me from my Rollerblading era. Let's just say it wasn't for me!

An FRP is: Spending on things they actually value. Part of accumulating real wealth is understanding what truly matters to you and what you can live without. (I know you think you need that blush that's trending on TikTok, but you probably already have like fourteen other ones, and I promise it's gonna give you a rash.)

An FRP is: Using their money to make more money. Remember earlier when I said use it or lose it? This is what I'm talking about. You've heard of Hot Girl Summer...Let's have a Stock Market Winter. And Spring. And Summer. And...you get it.

An FRP is: Generous to their communities. Money allows you to have an impact. That means that you can invest in the people and the causes that you care about, which is low-key the most satisfying use of money there is.

In short, a Future Rich Person *takes action* with their money.

The fact that you picked up this book shows that you are already a Future Rich Person. Yes, you, with your savings sitting in your checking account giving me the side-eye. You with the latest Miu Miu loafers and last season's YSL loafers and this season's empty 401(k). You who avoid your bank notifications like that weird Hinge date you ghosted after two drinks (no judgment, trust your gut! He had weird hands!). All this is to say that you—like Warren Buffett, Taylor Swift, and Oprah Gail Winfrey—are a Future Rich Person! Okay, those three are all *current* rich people, but as I said, every person who has a fat bank account now started exactly where you are now—i.e., naked and afraid at the beginning.

Rich Is Good

Before we go any further, let's get one thing straight: You *should* want to become a Future Rich Person. I know this is a sore spot for many people. They think wanting money means you're greedy or have bad values or don't care about income inequality, but really, being a Future Rich Person just means you have the money to do...whatever you want to do, when you want to do it, with whomever you want to do it.

Whether you want to throw foam parties on your yacht in the Mediterranean, make music in your two-bedroom apartment in Silverlake, or donate to your favorite animal rescue, you need cash to do it. Why do you think all those FIRE (financial independence retire early) movement people are trying to get you to buy their courses? Because even the people telling you to quit your job, get off the grid, and live in a van *still need money*. Life takes money. Anyone telling you otherwise is crossing their fingers.

Therefore, focusing your energy on improving your financial situation isn't greedy or evil—it's rational. More money = more options and better choices. And yet, somehow, for many of us, money doesn't feel like a powerful force that will open doors and help us realize our life's dreams or create the world we want. Instead, money feels like a necessary evil. It feels like something that holds us back.

No more.

That said, becoming a Future Rich Person doesn't mean money has to become the main character of your life. That role is already taken by you.

So let me reshape the way you think about wealth and give you the tools to be one of the few who win.

How This Book Works So You Can Work This Book

I am very direct with my financial advice. I promise that if you stick with me, you will always know exactly what move to make and what the “right” answer is. (Regarding money. I can’t help you with your situation; there’s probably a subreddit for that.) You can consider me your Financial Dominatrix. If you just relax and DO WHAT I SAY, you will become a Future Rich Person—and you will like it! Mom, I’m joking, this is just some kinky humor. The point is that YOUR job is to make more and spend less so you have money (I call this “Action Money”) to put toward your financial goals. MY job is to give you clear steps to grow this money into wealth and get yourself out of whatever shitty situation you’re currently in. If you work the program, the program will work. Now get on your knees!

This book will teach you:

- What accounts you need—and how to set them up.
- How to get the fuck out of debt.
- How to make more and spend less money.
- How to afford what you really want.
- The power of Action Money and how to use it.
- How to invest.
- How to build generational wealth.
- And how to think like a Future Rich Person—because mindset is everything.

Throughout the book, you’ll notice interviews woven into each chapter. As Mrs. Dow Jones, I’ve talked to hundreds of people who are trying to figure out what to do after their Aha Money Moment. These interviews are composites of real conversations with people who are

broke, confused, and frustrated—as well as with the Future Rich People who’ve turned things around after following my advice.

What the MDJ Fam Is Saying

I was drowning in \$37,750 of credit card debt. Now I have zero.

I finally followed your steps and set up a brokerage account last October, and now I have made \$4,000 in returns.

Not sure if this is TMI...but I just left a toxic relationship where he paid for everything. I used your emergency fund calculator, stacked my savings, and finally walked away. You helped me take my life back.

Haley, girl. When I found your page, I had ZERO savings. Nada. Now I’ve got a HYSA and a Roth IRA. My past self wouldn’t even recognize me. Thank you.

You’re next, BTW!

Relax—I’m Not Going to Take Away Your Matcha

I promise your life isn’t gonna suck now that you are on a ~financial journey~. (I always feel like I am at Burning Man when I say the word *journey*.) This process is going to make you feel better, not worse. Because the moment you start to control your own money instead of letting someone else—whether it’s your parents, your partner, your credit card company, or your friends—control it for you is the moment your life becomes your own. There’s no better feeling. You already did the hardest part, which was buying—and now reading—a finance book, which is very Future Rich Person coded. You’re clearly feeling hopeful that there’s a different way. Maybe you feel like you’re about to unlock

secrets that will help you create the life you want. And maybe...you're right.

As you work the program, be sure to visit mrsdowjones.com/book for specific resources, like recommendations for which accounts and credit cards to choose and access to my budgeting templates and other tools.

PART ONE

ACTION MONEY
Face It

I'll bet you're wondering what your first money move should be. Buy Nvidia stock? Get a business degree? Set up an OnlyFans to sell feet pics? Slow down, cowgirl. We're not at the party yet. Because part 1 of this book is basically a *Get Ready with Me* to grow wealth. Before we talk about investments, portfolios, or passive income, we have to get your mindset right.

First step? Primer. We're starting with a fresh base—examining all the reasons you're not rich *yet*: the systems, the psychology, the limiting beliefs. Then comes moisturizer—because we stay dewy. Next, I'll guide you through unlearning financial helplessness and stepping into the mindset of a Future Rich Person. Time for foundation and concealer. Let's cancel out the red—aka the shame, confusion, and avoidance—and lay down something more empowering. Then, the magic: my five-step money mindset program called IBIZA. This is where we heal your money wounds and fully activate your Future Rich identity. Finally, liner, blush, bronzer, mascara, and a lip.

Let's jump in.

1

Ten Financial Truths

Carpe per diem—seize the check.

ROBIN WILLIAMS

Money advice is everywhere—remember the Tom Brady crypto commercial? Even jocks who don't eat nightshade vegetables and fumble Gisele are giving it. But these ten financial truths are different! They're not microtrends or sponsored (they should be). They're your Future Rich Person foundation. Memorize them. Live by them. Make them your phone background. Because once you absorb these, your financial life will never be the same.

1. If you don't control your money, you don't control your life.

As carefree as it seems to leave your credit card statement on read, never invest, rely on Daddy's wallet to fund your life, or do the paycheck-to-paycheck dance, when you ignore your money, you're actually paying a price far steeper than retail. What is that price? Say it with me: your mental health and your freedom.

But the moment you make that Future Rich Person switch from financial passenger to captain—from letting money happen to you to making money *work* for you—you don't just take control of your bank account. You take control of your destiny.

2. The system is designed to keep you confused.

Despite what my WSF (Wall Street Father) and his coworkers wearing PVs (Patagonia vests) would want you to believe, it really isn't that complicated to change your financial life. Yes, I am blowing the whistle on the financial industry. (You can't see me, but I am deadass wearing a whistle.)

Those impossible-to-read credit card statements. The dizzying array of investment options. Those nightmarish tax forms with their tiny print. They're not complicated because they need to be—they're complicated because confusion keeps you dependent on "experts" (mostly men!) who charge outrageous fees for basic information I can teach you over a three-martini lunch. (Or over this book if lunch doesn't work with your schedule.) The path to financial freedom isn't complicated; it's just been hidden.

3. The American dream is dead. Long live the new American dream.

The old American dream is dusty AF. But that's okay: Was it ever even real? Instead of panicking that the old model no longer works, it's time to create your own version of success.

Forget the tired script about a house with a white picket fence and 2.5 children. Who wants half a kid anyway? The modern person needs a modern dream! Stop following some tattered old road map. We have GPS now. How are you going to orient your financial Waze? What's *your* dream?

Your choices are endless but also intimidating: Should you buy a condo or rent something chic? Skip college debt or invest in a degree? Embrace parenthood or cherish your freedom? Return to a corner office or build an empire from home? There's no wrong answer as long as it reflects what YOU truly want, not what society's idea of the American dream dictates. Because that dream wasn't always for everyone, especially not women.

Remember, we couldn't even have our own bank accounts until the 1960s. Women couldn't have credit cards before 1974. We couldn't get business loans without a man till 1988. We needed to get married and basically belong to a man to unlock any sort of financial opportunity. And people of color and those with disabilities faced enormous roadblocks as well. They were locked out of wealth-building opportunities by redlining, workplace discrimination, and inaccessible education. These barriers have definitely not disappeared. Yes, progress has been made, but we're still a long way from equality. Which is why we owe it to everyone who was sidelined to use this freedom to our best advantage and build the lives we want. That's the new American dream.

4. You don't need to be rich to start, but you need to start to get rich!

Excuses are expensive. Procrastinating decreases the amount of money you could be making, and I get it! There are so many reasons you haven't started yet. Maybe you don't see the point—the system feels rigged, the odds feel impossible, and you've convinced yourself that people like you don't get ahead anyway. You might feel it's too late. "I've already blown my chance at wealth because I didn't create an app that made me rich at sixteen!" Or maybe you've gotten yourself into such a financial tangle that you're too mortified to try again. But relax, drama queen. Remind yourself that Kris Jenner launched *Keeping Up with the Kardashians* at age fifty-two. Vera Wang designed her first wedding dress at forty. It's never too late to start (or start over). I've met gorgeous women who completely reinvented their financial lives in their seventies and eighties!

On the flip side, you might feel like it's *too early* to worry about money. "I'm young! I'm still capable of having four drinks and then waking up for sunrise yoga!" Saving for retirement feels like something to deal with after Botox becomes a line item in your budget. But listen: Your life has already started. This is it! If you don't plan for your financial future now, you'll end up enduring it instead of enjoying it. Nothing ages you faster than money worries.

Plus, the sooner you start, the more time you have on your side—and that makes a massive difference. Don't believe me? The math doesn't lie:

If you invest \$200 a month starting at age twenty-five, and you earn an average 10 percent annual return, by the time you're sixty-five, you'll have around \$1.07 million.

But if you wait ten years and start at thirty-five, investing the same \$200 a month at the same 10 percent return until age sixty-five, you'll only end up with around \$398,000.

That's less than half the amount, just by starting later. So please JUST START!

5. Taxes are your biggest expense.

For most people, taxes eat up more money than rent, food, or anything else in their budget. And yet, no one teaches us how to optimize them. We're told they're scary and complicated, so we avoid them until April—and end up overpaying because we don't understand how the system works. You don't need to be rich to use tax strategies that lower your bill. You just need to know what's available to you—like adjusting your withholdings, deducting eligible expenses, contributing to tax-advantaged accounts, and planning ahead. Taxes aren't just a onetime chore; they're a system you can outmaneuver. And they repeat every year, so you need to get used to them and master them. Because if you do? You keep more of your money. Which is kind of the whole point!

6. You have to choose your hard.

When it comes to your money, you've gotta choose your hard. It's up to you: Would you rather choose the hard of making some sacrifices now to grow wealth or choose the hard of living in constant avoidance of your finances and feeling stressed about money forever?

Would you rather...

Continue the exhausting gymnastics of transferring money from one account to another just to make a purchase you don't even need? (And won't remember next month?)

Have to rely on your kids because you didn't save any money for retirement?

Be unsure you can afford to have kids if you want them?

Be unable to travel to the amazing places you dream of going to (unless you put it on a credit card you'll never actually pay off)?

Have to work for a boss you hate because you have absolutely no other options?

Have to stay in relationships that suck the life out of you because you have no wiggle room to get out?

OR:

Change your behavior and learn how to make your money work for you and buy freedom?

I know my answer! and I hope you know yours, too. Choose your hard, and then let me help you make that hard easier.

7. Financial education isn't optional.

You don't need an MBA or a WSF to become an FRP, but you do need to understand the basics. The time you spend learning about money is like investing in the world's most reliable stock—yourself! This book will transform intimidating financial jargon into language that actually makes sense. It's basically Rosetta Stone.

When you understand how money really works, everything changes. You stop falling for scams disguised as opportunities. You recognize bad financial advice when you hear it. You make decisions based on

knowledge, not fear. And most important? You stop needing to ask permission or validation for your financial choices.

IRL Inspo

Celebs: They're Just Like Us!

Rihanna

Yes, *that* Rihanna. Billionaire. Beauty mogul. Queen of everything. But back in 2009? After she ended the Good Girl Gone Bad world tour, she was nearly broke.

Her accountants were taking 23 percent of her earnings while she was only seeing 6 percent. They messed up her taxes, too—leaving her with IRS penalties. And here's where it all came crashing down: During her 2010–2011 Last Girl on Earth tour, Rihanna discovered the tour was hemorrhaging money—but her accountants had hidden this from her while advising her to buy a \$7.5 million mansion anyway. That's when she realized something was seriously wrong. She'd hired these accountants in 2005 when she was just sixteen and launching her career, and like so many of us would have, she trusted the professionals blindly. She outsourced everything, focused on “Pon de Replay” instead of staying involved. The result? A financial disaster.

But here's the plot twist: Rihanna didn't spiral. She got educated. She took control. She hired a new team and kept an eye on her bottom line. She turned Fenty into a billion-dollar empire and became the one writing the checks, not just cashing them. Oh, and she wrote “Bitch Better Have My Money” about the whole ordeal. So yeah, Rihanna is proof that nobody is born knowing how to money, which can be dangerous. But once you do learn, the sky is the limit. Just ask her billion-dollar bank account.

8. You should always use your financial energy wisely.

Financial energy is the emotional and mental effort you pour into managing your money. Some tasks are worth the financial energy, and others will suck it dry. Too many people—women especially—waste it clipping coupons and chasing sales like it's a full-time job. It's exhausting. And guess what? They're still broke. (Not our fault BTW—women are conditioned to shrink expenses, not grow assets.) Instead, be strategic and use your financial energy wisely. Focus on the power moves, the big wins that actually make a difference. Because you weren't born to spend three hours choosing between two brands of conditioner. You were born to invest in the manufacturer who owns the hair care company.

Things That Drain Your Financial Energy

- Obsessing over saving two dollars on lip tint while ignoring the fact that your rent is swallowing half your paycheck.
- Getting hung up on “earning” credit card points instead of paying off the balance in full.
- Spending hours hunting for a savings account with a .05 percent higher rate instead of just setting up automatic transfers to the account you already have.
- Stressing over finding the cheapest gas instead of comparing your car insurance rates.
- Spending emotional energy debating whether to order the oat milk latte when you haven’t negotiated your salary in three years.

Things That Supercharge Your Financial Energy

- Asking for a raise or negotiating a new job offer. Sexy, scary, and worth every second.
- Automating your savings and bill pay so your money handles itself like a loyal assistant.
- Investing. Yes, you. Now. Because compounding doesn’t care if you’re “not a math person.” Your money belongs in the market.

Future Rich People don’t waste time on small moves that won’t move the needle. They make bold moves. They bet on themselves. They channel their energy toward income, ownership, and long-term security. You will not build wealth by chasing 15 percent off codes. But you will build wealth by chasing long-term returns and bigger paychecks.

9. To get rich, you need Action Money.

The secret to becoming a Future Rich Person is something I like to call *Action Money*. Action Money is the leftover money from your paycheck

after you've covered your essentials—rent, groceries, bills, the works. It's not your “fun money.” It's your *Future Rich Person money*. The money that actually has the power to change your life. And in this book we are going to obsess over it. We're going to seduce it, multiply it, and put it to work like a Chanel-clad intern with something to prove.

Future Rich Person Action Money Equation:
What you make – what you spend = Action Money

Simple, right? But here's the secret: How you *use* that Action Money determines everything. With your Action Money, you can:

- Build an emergency fund.
- Pay off debt.
- Invest in the stock market.
- Fund your retirement.

That's how you climb the wealth ladder! One rung of Action Money at a time.

10. Investing is how you grow wealth.

You cannot save your way to rich. I repeat: You CANNOT save your way to rich. Yes, savings protect you, but they don't *multiply* and exponentially grow your money—investing does. When you invest, you're putting your dollars to work so they earn more dollars through compounding. That's how wealth actually builds—not from your paycheck, but from what your money makes while you sleep. If you want to be rich, you have to invest. There is no other way.

There are two ways to view your money:

- What can this buy me right now?
- What can this earn me forever?

The first question keeps you broke with a full closet. The second question makes you rich.

Even though I'm anti-tattoo (I'm currently paying thousands to laser a star off my tush that I got at nineteen), I need you to tattoo these truths on your brains.

2

The Pivot

What, like it's hard?

ELLE WOODS

The year: 2014. I was in Toronto for my twenty-third birthday with my friends Rhiannon and Christian. I was wearing a vintage Givenchy leopard skirt, a silk going-out top, and my Balenciaga city bag. Oh—and we were at Momofuku! Can you feel the 2014 vibes? We were drinking champagne and strategizing about which club we were most likely to run into Drake at later that night. Everything was going well, so of course something absolutely horrifying was coming to ruin the night....

The three of us had spent the afternoon vintage shopping. I had found said leopard Givenchy skirt and bought it on the spot. Yes, it cost more than what I would make in Q1 at my job as a page at *David Letterman*, but it was vintage! Plus, it was giving me superpowers. There were four men at the table next to us sending us drinks. I felt like Canadian Carrie B and knew tonight we would either end up in a DJ booth, kissing these strangers, or eating poutine. Or, hopefully, all three.

And then, *quelle horreur!* My phone buzzed. I immediately felt sick and I turned it over on the table. I knew exactly who it was. *Nope, not right now, devil!* I avoided looking at it as we ordered another bottle. I continued to ignore my buzzing phone all during dinner and as we loaded into the Uber from the restaurant to the club. But then Rhiannon started doing her best Australian accent while singing Drake with her head out the window, and I wanted to video her. Content is very important to me, and I knew we would laugh tomorrow rewatching it. Of course, the moment I picked up my phone, I accidentally caught sight of

the nightmare I was desperately trying not to see. There, on my phone, TEXTS FROM MY MOTHER!!!!

What's this \$136 charge at Momofuku Toronto?

\$637 at Moda Vintage? At least ask first?

A cold chill ran down my spine. My mother, per usual, was tracking my every move via our joint American Express card.

When I read her text, every bit of my champagne buzz vanished. *Poof*. I was being surveilled. Judged. By the woman who birthed me! BUZZKILL!

Rhi continued belting “The Motto,” and I stared silently out the window of our Uber Black and faced the facts: Yes, I was turning twenty-three, but I was being treated like a child (and, let's be real, acting like one).

Despite having a name-brand postcollege job at *David Letterman*, I was in no way making any real money. I was not adulting on my own. My parents paid for my rent. And my groceries. And my therapist. They had even paid for my flight to Toronto for my birthday. Anytime I wanted anything, in fact—a new bag, a train ticket to the Hamptons, a tall matcha latte—the money came from someone else's wallet.

You are probably rolling your eyes at me, thinking this sounds amazing. And, yes, having a financial safety net is a privilege I would be an asshole to complain about. But here's the truth about depending on other people's money: It boxes you in. It keeps you small. It keeps you stuck. It texts you on a birthday trip and reminds you that you're a kept little baby who doesn't have autonomy over her choices.

I get why being taken care of financially is trending. It feels like finding a cheat code in a game that's set on impossible mode. Who wouldn't want to just pass Go and skip the struggle? It's the perfect plan, right? Say no to the grind. Live that #TradWife dream and get the perks without the work. Except this cheat code comes with a major glitch—it corrupts the entire system. Your choices, your dreams, your identity—they all start short-circuiting because you're not actually holding the controls to the game. Someone else holding the purse strings is not true

financial freedom. That's why most people prefer "no strings attached." No one wants to be a puppet.

Back in my early twenties, I had everything I needed (correction, I had *more* than I needed, from a material standpoint), but I didn't have anything of actual value. My self-esteem, my sense of authority, any sort of pride in myself: It was nonexistent. I felt completely detached and resentful about money. I felt incapable of making it myself or growing it. It made me go numb. I call this feeling *learned financial helplessness*.

Learned Financial Helplessness

Learned financial helplessness is that voice in your head saying, *Why bother? No matter what you do, it won't change anything*. And it plays out all the time in our relationships with money. We internalize a sense of powerlessness and give up on changing things for the better after facing financial setbacks, rejections, or public failures.

That's exactly what happened to Suki.

No Debt, No Credit...No Apartment

Suki, 29 | Dental Hygienist | San Diego, CA

MRS. DOW JONES: You were killing it with a solid job, friends, you played tennis (the smart man's pickleball) but you were...living at home. Not to doxx you, but what the hell was going on?

SUKI: It was bad. I loved my parents, but I was twenty-seven and sleeping in my childhood bedroom. Rent for a one-bedroom was like \$1,700, and between student loans, my car payment, groceries, and solo utilities? I just didn't see how I could afford to move out. So I got stuck.

MRS. DOW JONES: This is the part where I ask: How did you get unstuck?

SUKI: I saw this apartment on Zillow—tiny, but cute. It was barely in my budget, but it felt like a sign. I applied that night. Immediately, I was picking out Joybird couches in my head and fully made a Pinterest for the design vibe.

MRS. DOW JONES: Ugh, I love Pinterest. So you get the apartment and...?

SUKI: No, I didn't get the apartment! I got denied because I had such a low credit score. Which...I was shocked. My parents always said debt was bad, so I never opened a credit card. I thought that meant I was being smart! Turns out, it meant I didn't have a credit history at all.

MRS. DOW JONES: Not me saying oy vey. But it applies. Oy vey! Did you try again?

SUKI: Yeah, a few more times, and it was always the same story. So I started feeling hopeless—like maybe it was never gonna happen. I knew I needed to build credit, but it felt overwhelming. I didn't know where to begin. So I didn't open a card. I just...stopped trying.

MRS. DOW JONES: That is textbook learned financial helplessness!

SUKI: Totally. I didn't even realize it at the time, but yeah. I gave up before I even gave myself a real chance. I wasn't even trying to fix the problem because I didn't believe there was a solution.

MRS. DOW JONES: What would you say to someone experiencing what you went through?

SUKI: That giving up felt easier in the moment, but it made everything harder in the long run. I wish I'd taken one step—even a small one—sooner. If I had opened one credit card, I could have started building credit, but I didn't...for a long time. Learning this stuff felt intimidating, but once I did, I realized how much power I actually had.

Calling Out the Causes of Learned Financial Helplessness

Most of the reasons you doubt you'll ever be a Future Rich Person? They're out of your control. Let's call these forces out, acknowledge that they're real, and then commit to not letting them control us.



Whose Fault Is It?!

Spoiler: not yours.

When it comes to money, not everyone starts the game on the same playing field. If you grew up in a household that struggled financially, the habits and strategies of the wealthy can feel like an uncrackable code. This quiz reveals the structural barriers that disproportionately affect millennials and Gen Z—especially women, minorities, the LGBTQ+ community, people with mental or physical health challenges, and immigrants. Basically, everyone except straight white men. FUN!

QUESTION 1: Which of the following realities are millennials and Gen Z facing?

- A. Crippling debt, with Gen Z averaging \$94,101 in personal debt as of 2025.
- B. A job market that feels like a *Hunger Games* reboot, except your competition is AI.
- C. The cost of living has increased 67 percent since 2000, while wages have only risen 7 percent.
- D. All of the above.

ANSWER: D) All of the above.

If it feels like you're doing everything "right" but still can't afford peace of mind, you're not crazy; you're just in a broken system. Millennials and Gen Z have it rough. We are (in)famously the first generations to be worse off financially than our parents. Here are just a few of the ways that we are getting screwed:

We have so much debt. As of 2025, members of Gen Z had an average personal debt of \$94,101 and millennials had an average total debt of \$59,181.

It's easier than ever to rack up debt, and the financial services industry is happily collecting interest while we struggle to pay it back. The numbers on credit cards alone are mind-boggling. Americans paid approximately \$120 billion in credit card interest and fees annually from 2018 to 2020. In 2024? It was up to \$254 billion.

Terrible job market. Millennials and members of Gen Z are facing record unemployment—at a rate nearly twice as high as the national average. And as AI creeps into the workplace, it has narrowed the number of entry-level jobs. A 2025 *New York Times* article pointed out that it's not uncommon for young people to apply to hundreds of jobs and get rejected by *all* of them. Talk about feeling financially helpless. How are you supposed to afford groceries, let alone rent, if you can't find a job?

Prices are up, wages are down. Between 2000 and 2024, the cost of goods went up by 67 percent, but wages only increased by 7 percent. You don't need to be frickin' Pythagoras to know that means the things we could once afford are now a stretch, and the big-ticket items we used to dream of are feeling out of reach.

- College: If your parents went to school in the '80s, they likely paid the same amount for their four-year degree that you'll pay for a single year.
- We're paying 100 percent more for homes than our parents did. They could have bought two houses for every one we can afford—and honestly, most of us can't even afford one.

Our starting point in the race to riches is miles behind that of any generation that came before us. It's easy to feel overwhelmed. Honestly, just writing this out is making me break out in a stress rash!

QUESTION 2: In 2023, white Americans, who make up 59 percent of the population, controlled:

- A. 30 percent of the nation's wealth.
- B. 85 percent of the nation's wealth.
- C. 99 percent of the nation's wealth.

ANSWER: B) 85 percent.

Meanwhile, Black Americans—who make up 14 percent of the population—held only 4 percent. Let's be clear: *You cannot talk about money in America without talking about systemic inequality.* It's one of the biggest barriers to wealth in this country. Minority-owned businesses have a harder time securing loans. Hispanic home buyers are denied mortgages more often than white applicants. And LGBTQ+ couples couldn't even legally inherit from one another until 2015.

I'm not here to pretend a financial plan can magically erase injustice, but I *am* here to help people—*no matter their identity or starting point*—build real power through financial literacy. Because while we fight for a better system, we also have to protect and grow what we've got. That starts with shifting focus to what *is* within our control: how we think about, interact with, and use our money. The system is fucked, but let's learn to play it smarter and, eventually, rewrite the rules.

QUESTION 3: What tiny, little, insignificant tech invention now controls our lives and influences our spending more than anything?

- A. The internal combustion engine
- B. The internet
- C. The printing press

ANSWER: B) The internet.

Spend even a few minutes online and you come away with the impression that everyone is hotter, richer, and more in love than you are. Influencers have better friendships, cooler handbags, and seemingly no bad days. Hauls, unboxings, luxurious trips, outfits of the day filmed in natural-light apartments with floor-to-ceiling windows and six bedrooms—content is purposely aspirational so that we...aspire to it and therefore buy the products they tell us to buy that promise to get us closer to their lives. You watch Alix Earle hanging out at the Carbone F1 after-party on a Miami yacht and of course your night at a dive bar where the well vodka is four dollars feels kind of...poor. You see enough girls unboxing Birkins, and you think, *\$25,000 isn't that bad for a bag—right?* The never-enough of it all erodes your own ability to hold on to money, and before you know it, you have a new bag on your shoulder and a new hole in your bank account and you *still* aren't happy because that “new thing” dopamine hit only lasts for a few hours before the FOMO resurfaces and you're digging yourself even deeper.

It is hard to focus on your financial goals when a fire hose of consumerism is aimed at your willpower. Social media shows us private planes, \$31 smoothies, \$700 concert tickets, vacations in the Maldives, but it doesn't show credit scores. (I'm dying to talk to Instagram about running a ticker underneath influencer shopping videos that shows their account balances. Prada bill: \$4,700. Bank account: \$-97.)

QUESTION 4: What's the best relationship advice you ever got?

Just kidding—that's for a different book.

I hope this little pop quiz showed you that even as you're trying to make a shift, you've got to face some seriously heavy-duty forces that want to keep you stagnant.

It's easy to think your financial struggles mean you're doomed forever—that one setback defines your whole story. You blame yourself, instead of seeing the bigger picture, or you blame your circumstances and the world, which leads you to become nihilistic, because you've convinced yourself everything is so messed up already that there's no reason to even try—so why not just blow through your savings? What's the point of figuring out your finances? The world is ending and there's climate change and microplastics and our phones are killing us and the bees are dying! But nihilism is just learned financial helplessness in a cooler outfit. It feels edgy and self-aware, but it's just another excuse to give up.

Here's the truth: Your money situation is not permanent, pervasive, or personal. If you stop obsessing about the forces you can't control and start focusing on actions you *can* control, you won't feel so helpless.

So what do we need to do to break free from learned financial helplessness? Pivot, baby.

The Pivot: Learned Financial Helplessness to Action-Oriented FRP

The pivot you need to make is all about rejecting the psychology of learned financial helplessness and taking real action instead. Society wants you to internalize defeat, but you can choose agency.

I'm doing this for future me, so they get to live the life they deserve.

As you make this shift, you might be wondering, *How do I keep my old, bad money habits in check?* (Because they are always trying to creep in!) I know there's this idea floating around that if you do something for twenty-one days, it'll magically become a habit and you'll just coast on autopilot for the rest of your life. But, for the past eight years now, I have had a Money Date each month where I review my finances and I still have to force myself every time. So if you are overhauling your financial life and don't feel "in the mood"? Do it anyway. Becoming a Future Rich

Person is going to take persistence, self-reflection, and daily commitment. Your mind will try to sabotage progress at every turn, but that's normal! To stay accountable, you must override your emotions, baby.

No one has more control over your money than you do, but the transformation starts by changing your mindset about money, and that is exactly what we are about to do in the next chapter.

3

IBIZA

You can do anything in Ibiza.

IDRIS ELBA

When I was twenty-seven, I decided to join my friend Rhiannon on a trip to Ibiza. Yes, the same Rhiannon I went to Toronto with. You would love her, btw. Let's all hang out the next time she visits NYC. Now, under normal circumstances, this would have been a very cutesy, very demure trip. But these weren't normal circumstances...

You see, I'd been at a yoga retreat outside Seville in an effort to get off Adderall and was extending my trip to meet her. Yes, I know this is a finance book, not a rock star's memoir, but I wanted to add in a story about pills! Let me live! I had been taking some form of Adderall since...fifth grade? Blame it on the Upper East Side private school system—if you can't sit quietly in math class at Dalton, they *will* medicate you. Well, after over fifteen years of stimulants, I wanted off the drugs, and it felt very Lindsay Lohan to not just simply go off my medication but rather make it *an experience*. Plan a trip around it! Lindsay learned to ride horses to kick her pill problem. I ended up at a yoga retreat run by two sisters, where we showed up with hangovers on our mats each morning after too many bottles of rioja the night before.

I kicked the Adderall easily, just as I had planned. So when I met up with Rhiannon in Ibiza, I felt amazing. I had a new personality, mostly based around this Tory Burch hiking backpack I had gotten for the trip, but also because I was really locked into my mindful yoga lifestyle and was meditating every day and extremely connected to ~my breath~. However, as soon as we made plans to go out, I found myself digging

around said Tory Burch travel backpack for my “in case of an emergency” Adderall, because I needed a “party” boost. I was instantly back on the sauce, and by *sauce*, I mean 20 mg of Adderall that I’d been legally prescribed by Dr. Guttman.

The slide back to relying on medication happened quickly, and then came the shame. I was so disappointed in myself. I felt like Lindsay Lohan after that video of her dancing in Mykonos went viral. I was, as they say, not at my best.

Looking back, it makes total sense that I immediately reverted to the habit I’d been trying to kick, the habit I had had since I was ten years old. My resolution didn’t stick because I didn’t actually know *why* I was making it. I wanted to be drug-free, sure, but I hadn’t processed anything around my attachment to the medication or the deeper reason I wanted to give it up. You don’t throw a party without planning it first. You don’t go on a date before looking at his LinkedIn profile. You don’t fly to Turkey for a hair transplant before vetting the doctors on Reddit. And—here’s where I relate all this to your finances—you can’t fix your money problems without figuring out the reason you have them in the first place.

We all have deep-rooted money habits and patterns, and no amount of financial advice will stick until we solve them at the most fundamental level. I have helped too many people transform into Future Rich People to give you only pragmatic solutions to psychological problems!

My personal money baggage was a RIMOWA packed with shame. Whatever yours is, you’re not alone—check out these examples from my Mrs. Dow Jones community:

- Manuela grew up on the Upper East Side, raised by a single mom in a one-bedroom rental. Her classmates had drivers and second homes; she had public transportation and a scholarship. She learned to mimic the girls around her—how to talk, what to wear, how to act like money wasn’t something you worried about. So when, in her twenties, an older man (like...*eighty years old* old) offered to pay for the lifestyle she’d faked being able to afford for years, she said yes. The deal was simple: Keep him company, and he’d cover everything—the dinners, the handbags, the hotels. It

felt like finally being let inside. But underneath the glamour, this wasn't a love story. She was sleeping with him for money. Being chosen by wealth felt safer than trying to earn it herself.

- Andres was addicted to saving. His mom passed away when he was seven, and he and his dad moved in with his strict and very thrifty grandmother, who literally measured the milk he poured on his cereal each morning. Even after becoming a highly paid sports agent, Andres still routinely drove an extra ten blocks to save two dollars on parking, because he was committed to that penny-pincher life. Deep down, spending any amount of money felt unsafe.
- Xi's parents were both professors who believed success only came through degrees. Even though Xi dreamed of being a graphic designer, they buried that dream under two master's degrees, in philosophy and education, because they were chasing their parents' definition of success—which was having a highly educated child—not their own. And Xi had to pay for it.
- Even people who seem like they *have it all figured out* carry money baggage. Take Alex Cooper, host of *Call Her Daddy*. I went on her show, and she told me about how when she was a kid, her dad lost his job and suddenly money was *tight*. The household vibe was: “Don't ask for anything. Don't need anything.” So when she would go shopping at the mall with her friends, they would pay for her, because she couldn't pay for herself, which made her feel ashamed. Later, when she moved to NYC, she was scared she wouldn't have enough to live the life she wanted—so she dated guys who could pay her way, even if they weren't the right guys for her. When you grow up afraid of not having enough, you let other people fund your life even if it feels bad—until one day you realize you can fund it yourself.

Celebs: They're Just Like Us!

Tyra Banks

Tyra Banks is a founder, model, author, actress (Hello, *Coyote Ugly*? Robbed at the Oscars.), and frequent star of *America's Next Top Model* memes. But did you know that Tyra has a crazy relationship with money? Worth a reported \$90 million now, she grew up with a single mom who struggled to make ends meet. That experience made Tyra superconservative with money. She saved saved saved...to a fault. Twenty years into her career, her accountants got real with her and told her to start enjoying some of her hard-earned money, because she was giving it all away to taxes. But Tyra never processed why she was so afraid to spend—she never dealt with the scarcity mindset from her childhood. So instead of addressing the root cause, her accountants created a workaround: an “F account,” which stands for frivolous account, that she could use to spend guilt-free while still protecting her savings.

And here's what Tyra did with it: She bought a private jet and invested in art. Not random splurges—but things that genuinely brought her joy and aligned with her values. She figured out her value-based spending. The F account gave her permission to enjoy her wealth without triggering her scarcity mindset.

Tyra was lucky to have trustworthy accountants who helped her create a system that worked with her psychology instead of against it. But let's be clear—her old-money identity was still running the show. The F account was a workaround, not a cure. And you're lucky, too, because I'm going to help you do better than a workaround. What if we just get rid of that fear altogether?

As I learned from my setback in Ibiza, if you want to make a change, you first need to understand *why* you do what you do and *where* that behavior comes from. Why are you overspending? Why do you avoid looking at your bank statements? Why does saving or investing feel so hard? Until you figure it out, any changes you make will be temporary, because your old habits will keep sneaking up on you.

But don't worry: I know a place that can fix you.

Your Trip to IBIZA

Welcome to IBIZA. No, I don't mean the actual island (which is randomly pronounced E-bee-tha), but rather *my* IBIZA! This is a five-

step program that's going to help you unpack and heal your toxic money mindsets. You don't need a spray tan or passport or a new wardrobe for this trip. You already have everything you need. Let's go.

Each of the letters is a step. You can work through them at your own pace:

1. **I** stands for **Identify**
2. **B** stands for **Blame**
3. **I** stands for **Interrupt**
4. **Z** stands for **Zhuzh**
5. **A** stands for **Act**

Ready to jump in?

Step 1: I Stands for IDENTIFY

You have to *name it to tame it*. Before we can fix your bad money habits, we need to figure out what they are. Right now, they're as invisible to you as the dorky girl in glasses is to the hot guy in a rom-com, but we're gonna take those glasses off and put on a crop top so we can reveal what's been beneath the surface all along.

Do you relate to any of the following?

- Other people are better equipped to handle money than I am.
- I'm scared to invest because of market volatility. I am a fearful money hoarder who's scared to use money as a tool because lack of control makes me feel unsafe, and I distrust the system.
- Money is a hassle. It's not worth my energy. So I don't pay attention to the little apps and subscriptions and memberships that I don't use but continue to pay for.
- I lack the confidence to earn what I'm worth. I don't ask for raises, even after positive performance reviews.

- I don't need to pay attention to my money. I just click Buy and let the chips fall where they may.
- I live paycheck to paycheck, with no money to spare. This is the reality of my financial life.
- Talking about money is tacky / not done. I change the subject anytime money comes up.

Step 2: B Stands for BLAME

I'm BIG into blame. My therapist tells me I should take more responsibility, but some family dynamics and cultural and social influences really *are* the reason I am the way I am. So why wouldn't I blame them? I am nothing if not obsessed with justice.

To become a Future Rich Person, you have to blame the right things and learn how to break free from your misguided money beliefs. So let's dig in. Where did your problematic money mindset come from? It's probably vintage (but definitely not chic). Because here's something crazy: Studies show *your money habits were set by the time you were seven years old*. Yep, you still had some of your baby teeth when the damage was done! That means most of why you're broke or scared or confused can be traced back to a combination of childhood influences, life experiences, and deep-seated beliefs. Maybe you grew up poor and believe you'll never have enough, or maybe you grew up wealthy but never learned how to manage—or make—money independently (drag me). Those examples might not be the same kind of bad, but they will have you feeling the same kind of dependence.

The way you think about money is a well-worn script, and it's time to figure out who wrote it. Well, I'm Judge Jones-y, and court is in session! Who's guilty?

Generally, there's an unholy trinity responsible for effing up your financial mindset: family, culture, and friends. I'm going to get into all of them and how they corrupt how you feel about and handle finances.

Family

When I was in third grade, I wrote a poem. It was titled “Work,” and I am thrilled to finally be able to publish it. Here it is:

*“Ring, ring, ring,” the phone is buzzing.
I hurry to pick it up.
Clients yelling, stocks closing,
Stress.*

The point of sharing this poem is I clearly have a gift. Langston Hughes who? And also, at eight years old, I already had a *very* clear view of what the world of Wall Street and investing was about. It was stressful. High stakes. And definitely not for me. And that mindset stuck with me until I became a Future Rich Person.

Our early experiences with money create patterns that stick with us for life. We subconsciously re-create what’s familiar, even if it doesn’t serve us. You might think you didn’t get an inheritance, but, honey, you definitely did. Whether it was stress, secrecy, scarcity, shame, or silence, you’ve inherited your family’s money beliefs. They’re like emotional hand-me-downs that no longer fit.

There is a direct link between how your parents or caregivers handled—or didn’t handle—money and how you view it today. The child of a free spender might overspend, while the child of parents who struggled financially might fixate on penny-pinching—even when they don’t need to anymore. Seven in ten college students cite their parents as the biggest influence on their money mindset. Whether they were overt or subtle, you inherited the financial lessons, habits, and baggage from childhood. These early messages stuck.

But here’s the good news: Just like you’re no longer eating Memaw’s famous Jell-O “salad,” you can opt out of the family money trauma, too. The mental inheritance may not be your fault, but it is your responsibility to stop reenacting it.

Do This

Answer these questions as honestly as you can, and if you can't answer honestly, at least make the lie entertaining.

What's your first memory about money? Did your parents argue about it? Did you get an allowance? Did you feel rich or poor?

How did your family handle money when you were growing up? Were they savers? Spenders? Stressed about money? Generous with it? Secretive?

What emotions come up when you think about money today? Fear? Shame? Excitement? Pride? Avoidance?

When was the first time you felt like you had "enough" money—or that you didn't?

What's one specific money decision you made recently, and why did you make it? Was it impulsive, careful, or somewhere in between? Did you feel confident about it?

What would financial success look like for you?

Now Step Back

Look at your answers. What patterns or recurring themes do you notice? Do you see connections between your earliest money experiences and how you handle money now? For example:

- Did childhood fear around money lead to hoarding or overspending?
- Did your family's silence about finances make you hesitant to talk about money?
- Are you following financial habits you learned growing up—or rebelling against them?

When I did this exercise, I realized my first money memory was needing cash for snacks at school. My craving for Sour Cream & Onion Pringles was all-consuming (still is, btw), and like any addict, I needed money to cop my next fix. I didn't have an allowance or a job, so my only option was the plastic take-out container above the laundry machine—where loose change and the occasional one-dollar bill lived.

I'd sneak quarters from it, quietly, like I knew I was doing something wrong...because I was doing something wrong. It wasn't just about the

crisps (I'm British now); it was about not wanting to ask. I felt ashamed about needing money for something that seemed stupid and embarrassed to admit how badly I wanted it. Whatever was in those Pringles, it had me fiending. And so, I learned early: If I wanted something, I had to take it in secret, because asking might mean being judged or, worse, told no.

Even as an adult, I carried this quiet belief that money came from others, and needing it was shameful. That small act of sneaking quarters became a symbol of how little I trusted that I could provide for myself. How worried I was about being judged. Realizing that helped me understand what I really wanted: to be self-sufficient. To not have to sneak or beg or hope someone else would take care of me. Just me, trusting myself to make it happen.

Culture

Carrie Bradshaw. Jane the Virgin. Issa Dee in *Insecure*. Rachel Green in *Friends*. What do they have in common? They're fabulous, well dressed, have perfect hair, and they're terrible with money. While I was growing up, these were the It Girls. Carrie Bradshaw made me wanna smoke cigs and normalized buying shoes instead of saving for a house. Issa Dee subsidized her rent with her situationship. These women made it seem glamorous to be well dressed but financially illiterate.

Now, influencers have taken this fantasy to the next level. They post photos of themselves in new outfits daily, never explain how they afford them, and then pressure you with affiliate links to buy them, too. The message? Looking fabulous matters more than financial security.

Pop culture and the internet have glamorized ignoring or acting indifferent to money, but we have to care. Unlike the magical finances of these fictional heroines or curated influencers, rent is literally due and we don't have brand sponsorships to fund our lifestyles. We have to save ourselves.

On the flip side, Hollywood also loves to villainize characters who want to build wealth. Think *American Psycho*, *Wall Street*, or literally every character on *Succession*. These portrayals reinforce the stereotype that rich people are greedy, soulless monsters who only care about their portfolios.

Toxic Online Trends

- Videos where women tell their husbands they're going to pay the mortgage just to see his reaction, and he laughs condescendingly, like, "You? PAY a MORTGAGE? LOL." Why is financial independence treated like a joke?
- Videos about choosing "401k memories" over saving for an actual 401(k). Cute. But before you keep up with the Joneses' luxury vacation, maybe make sure you're not bankrupting your future in the process.
- Videos where women hide their Target runs from their husbands or brag about only spending \$200 after going in for one thing. Because "Girls will be girls!" What part of girlhood is having a shopping addiction? I must've missed that.
- Videos of young hotties dancing with the caption: "God's plan for me did not include budgeting, I promise you that." Okay, but did his plan include being forty-five, broke, and back in your childhood bedroom? Because that's the path, babe.
- Girl Math. First of all, can we stop gendering things that don't need to be gendered? (Girl Dinner gets a pass because it's camp and it knows it—but Girl Math? Not cute.) At its core, Girl Math is just financial denial in a sparkly bow. "If I buy it with cash, it's free." "If I return something, I made money." "If I already spent \$300, what's \$40 more?" It's framed as funny and relatable, but it's also low-key cringe—because behind the jokes is the idea that women can't, or don't want to, understand money. That we're impulsive, frivolous, and bad at math. It plays into the same tired stereotype that's kept women out of boardrooms, investor meetings, and wealth-building conversations for decades. We've already done the "playing dumb to be likable" thing—it didn't serve us. Let's not bring that energy to our finances. *Girl Math* needs to be sent to the morgue and kept in a refrigerated drawer right next to *Girlboss*.

But here's the truth: Money only makes you more of who you already were. Yes, there are greedy rich people out there, but that's not because they're wealthy; it's because they were always that way. There are also very generous rich people! And rich people you would never know are rich because they never mention it. For them, money is a tool, not an identity. There's no rule that says if you start growing wealth you need to advertise it or abuse the power that comes with it.

Do This

Think about the media you've consumed recently—TikTok, TV, movies, Instagram, books, and so on. How is money portrayed? Is it shown as an invisible, evil force? A magic wand that solves everything? Or something aspirational yet unattainable? Look for examples of characters using money as a tool to create freedom *without* compromising their values. If you find any, DM me.

Your Friends

If you have four broke friends, guess what? You're about to be the fifth. Our friends are *so influential* when it comes to how we behave with money. They define what is normal for us. If you have a group of friends who are in an investing club, you'll think it's normal to think about and care about money, but if your friend group thinks talking about money is gauche, that's the social norm you'll conform to. If no one you know has a 401(k), you'll think that's normal and you won't feel pressure to start saving for retirement. (For the record, more than seventy-two million people have 401(k) plans. So it actually is normal, FYI.)

I have to admit something. Before I became a Future Rich Person, *I* was the financially irresponsible friend. My friend Pratya and I met on the first day of high school and went to college together and then began our twenties in New York side by side, rolling joints in Japanese restaurant bathrooms and sneaking into clubs.

I remember how annoyed I would get when Pratya used to say no to things because they didn't fit in her budget. I think she was the first person I heard discuss a Roth IRA plan. This was all before my Aha Money Moment, so I was definitely...not supportive. Her know-how triggered me and made me feel bad. Her financial confidence held a mirror up to my financial incompetence. I was the worst financial friend to her, trying to convince her to be more fun and spend more money. I even pressured her into coming on a trip to Tulum she couldn't afford. I tried so hard to influence her money behavior because mine was bad and I needed company.

Now, she's one of my financial confidants and role models. Not because she built a Fortune 500 company or has twelve Birkins but because she is genuinely really happy and sane and lives a great life within her means. She takes care of herself and her community, goes on amazing trips, has work-life balance, and controls her money versus letting it control her. Pratyha has always been a Future Rich Person; I just didn't see it back then. Thankfully, she never dumped me despite my wanker behavior.

I'm calling myself out because maybe you have a Haley in your friend group who is trying to talk you out of financially glowing up. Don't let her! I know from personal experience, you're just triggering her insecurities and she isn't worth listening to. Sometimes you need to remove yourself from the table you're sitting at because the host is serving you poison and you didn't even order poison—you got one Diet Coke. Why are you paying for multiple glasses of other people's poison???

I'm not saying you need to ditch your friends if they haven't had their Aha Money Moment yet, but you need to be aware that their attitudes about money are probably subconsciously shaping yours.

When you have a billion-dollar vision, don't surround yourself with one-cent minds.

DEEKSHA ARORA

Do This

Think about the last financial situation that came up with your friends—whether it was splitting the bill at dinner or deciding whether to pay for VIP tickets for Coachella. What was the conversation like? Was it open and frank or dodgy as hell? What kind of attitudes did your friends have about money? Did you feel yourself changing your behavior to conform to their needs instead of doing what you really wanted? If you're not happy with your answers, you might want to find a few financial role models of your own. You can keep your old friends, but steer clear of situations where you feel pressured to abandon your FRP vibes.

Step 3: I Stands for INTERRUPT

Now that we know the thoughts and feelings that are holding you back, we have to interrupt them. This is the one time where being rude is totally called for, so embrace your inner bitch and do it!

As we have seen in the Identify step, we are programmed to associate money with guilt, shame, and embarrassment. But this negativity keeps you stuck. To break this cycle, you need to catch your negative self-talk before it spirals. If you don't, those thoughts get reinforced until they feel like unshakable truths. "I'm bad with money," "I'll never figure this out," "I'm unreliable." But guess what? Those beliefs aren't facts—they're just stories you've told yourself, and the good news is you can rewrite them.

Imagine how your life would change if you believed the opposite: "I'm capable," "I'm trustworthy," "I'm smart and resourceful enough to figure anything out." How would you show up for yourself if you genuinely believed *those* things? You'd feel confident, empowered, and ready to take some risks and tackle whatever came your way, right? Also, and I'll get into this in chapter 5, but I really believe that money is abundant. So even if you make a mistake with it, there's always more to earn. Don't cry over spilled milk; you didn't lose the cow.

Here are a couple of ways to interrupt your old thought patterns:

- 1. Use thought stopping.** Ever find yourself in a downward spiral of bad money thoughts? Like, "I *need* that \$250 set from Revolve right now, even though I'm already \$20,000 in credit card debt"? Or "Investing isn't for me. I'm just gonna do it wrong"? Yeah, same. That's why you need to learn *thought stopping*.

Here's how it works: Grab a rubber band or a cute scrunchie and wear it on your wrist. Every time you catch yourself falling into an unhelpful money mindset, give it a light snap. That little sting will pull your brain out of autopilot and help you refocus on your *actual* goals. Psychologists swear by this—it's like training your brain to stop running the same unhelpful script and write a new one instead.

2. Take opposite action. My therapist loves something called *opposite action*, which is where you put your unhelpful thoughts on mute and do the opposite of what they are telling you to do. So imagine you just opened your credit card statement and your balance made you want to throw it in the trash immediately. Instead of burning the bill and going about your life like you never saw it, you force yourself to sit down and pay as much as you can afford.

Do This

Next time you are feeling like you are financially clueless, write down three money moves you *nailed* this week and three things you're grateful money allowed you to do. Small wins count, too—and they're proof you're making progress.

Step 4: Z Stands for ZHUZH (Pronounced JOOJ)

I love a makeover—there's nothing more satisfying than a full refresh. That's what we're doing here with your money mindset. To step into your Future Rich Person era, we're clearing out old, limiting beliefs and replacing them with new, sparkly, limitless ones. We're going to Zhuzh up your mindset.

Every rich person started where you are now. They didn't get there by accident—they *believed* they could, and that belief shaped their choices. In fact, *97 percent of millionaires believed they could become millionaires before they ever made a dime*. If you believe you're capable of building wealth, you'll make decisions that align with that belief, and soon, it will become your reality.

But let's be real: Filling your head with limitless beliefs takes work. It's not an overnight demo-and-reno job. You might hear advice like *negotiate for more money* and think, *HELL NO! I CAN'T DO THAT!* That's okay. Thoughts like that are just noise—like those DeuxMoi tipsters who always get it wrong. Let them pass. They're not the boss of you.

Here's who you are now: You're a Future Rich Person, so it's time to act like one. That version of you? They're the one who's going to build your dream life.

Let's Marie Kondo those old beliefs and swap them out for ones that spark joy:

Old Mindset: Other people are smarter and better equipped to deal with money than I am.

Future Rich Mindset: Zero people were born knowing about money. I'm starting from the same place Warren Buffett did.

Old Mindset: I'm a money hoarder. Spending makes me feel unsafe.

Future Rich Mindset: There's *so* much money out there. I'll spend wisely and make more. Happiness doesn't come from being stingy.

Old Mindset: Money is a hassle. It's not worth my energy.

Future Rich Mindset: Money is energy. The more I invest in it, the more I'll have.

Old Mindset: I lack the confidence to earn what I'm worth.

Future Rich Mindset: I believe in my earning power. Future Rich Me knows how to handle her money.

Old Mindset: I don't need to pay attention to my money. It'll work itself out.

Future Rich Mindset: Money is like driving—if I don't pay attention, I'll crash.

Old Mindset: I don't deserve to be rich.

Future Rich Mindset: I don't need to settle. I'm waking up to my worth.

Old Mindset: I'm just following the rules I was given.

Future Rich Mindset: The game has changed. I'm learning the new rules to win.

Old Mindset: Someday, I'll...have the perfect job, meet the perfect partner, get the perfect life.

Future Rich Mindset: My life is happening now. I'm all in.

Old Mindset: Talking about money is gross.

Future Rich Mindset: Talking about money openly with trusted people is how I grow.

Old Mindset: I'm too young to worry about the future.

Future Rich Mindset: The best time to invest in my future is today.

Step 5: A Stands for ACT

Not acting is the worst choice.

You've got the right mindset now, nice work, but that's just the beginning. The next step is to ACT—because nothing changes unless you do. Don't wait for everything to be just right—take one step at a time, and don't let fear hold you back. Your goal isn't to be perfect; it's to make progress. The longer you wait, the more you'll watch others build the life you want while you stay frozen.

You are the only one standing in your way. Sorry, doll, but it's true.

Over the next nine chapters, I am going to tell you the *exact* actions you need to take to:

1. Generate Action Money, and
2. Put that Action Money to work to fulfill your financial goals and fund your dream life.

Action Creates More Action

When you take action, you create momentum. When you sit still, nothing happens. Knowledge is helpful, but it's useless if you don't act on it.

So, get started ASAP. If you're worried about making the *perfect* decision—whether it's picking a credit card, setting up a budget, or asking for a raise—remember this: Clarity comes from action. You can't improve a plan you never start. Make the best choice you can with the information you have, and adjust as you learn. That's how progress—and confidence—is built.

Do This

Right now, let's get moving. I'm going to give you a quick win—*something you can do right this second to prove to yourself you have the power to take action.*

Set a timer for **fifteen minutes**. Choose one of these actions and complete it:

- Cancel a subscription.
- Check your credit score.
- Email HR to ask whether your company offers a 401(k) employer match.
- Open all your mail—yes, even those letters from your credit card company you have been avoiding. Create three piles: *action needed, file, shred*.
- Set up paperless billing for one monthly bill.
- Return any online orders you probably will forget about and end up paying for. Package items and print return labels. Schedule pickup or drop-off.

Look at you! You just did something that will move you closer to financial freedom. *Success breeds success.* Taking small steps—like this little sprint—adds up over time.

Feels good, right? And the successes *will* feel good. But I want to be real with you that there will be setbacks, too. Even after you figure out the root of your problems and start taking action, you will often want to say *fuck it* and take that Adderall at the bottom of your Tory Burch backpack because change isn't easy. Anyone can put in the work on the days they feel motivated; the real test will be showing up when you don't feel like it. Becoming a Future Rich Person is about using your mindset to stay consistent when the excuses start to sound reasonable. "Oh, what's the big deal if I don't pay off my card this month?" Well, you'll pay high interest rates and hurt your credit score and slide back into the dark financial pit you're trying to leave. "All of my friends are wearing Gucci! If I don't buy it, I feel *poor*." You're not poor, you're focused on the goal of eventually being able to afford whatever you actually want (which is Prada).

Thanks for coming to IBIZA. See you at futererichperson.com or actually in IBIZA!

4

Where to Park Your Cash

Life is too complicated not to be orderly.

MARTHA STEWART

Confession: I am a messy bitch. I have hundreds of unread emails. I don't wash my makeup brushes. And my version of that aesthetic weekly meal prep you see online? It's buying a pack of sliced turkey from the bodega and shoving it into my face in between meetings. I've always been this way. There were girls in middle school whose lockers were perfect and whose handwriting was immaculate. My locker, on the other hand, well, it smelled like Pringles.

I was never one of those type A girls, and I thought managing my finances perfectly wasn't for me either. I assumed people who were super-organized with money were the same people who never spilled on their white T-shirts and had a hair-washing schedule.

I'm telling you this to assure you that if you think you lack the personality traits to get your financial act together, you're wrong. You can be a messy bitch who likes to have fun and sometimes takes it too far, *and* you can have an organized financial life. Even if you're so type B you use your passport instead of your driver's license to get into the bar because who knows where your license even is, yes, you can still build wealth. My type A girlies who are reading this on an inclined treadmill as you slow-roast a chicken with a mask in your hair, you are welcome here, too. Congrats on killing it, btw. I love your work.

In the spirit of getting financially organized, I'm gonna help you set up your money *mise en place*. I stole this term from the French; I love the way they kiss. *Mise en place* refers to the prep work required before

cooking, and it means “put in place.” Chic, right? Well, I’m going to teach you exactly where to “put” your money in its “place” right now. So that (hope you’re loving this analogy) it can cook.

The Setup

Fundamentally, there are two places every Future Rich Person needs to park their money until they need it.

1. A checking account
2. A high-yield savings account

Why are we focusing on this duo? Because these are the essential building blocks for a stable financial life. You need a place to store your money (your checking account) and a place to save it (your high-yield savings account). I’m going to show you how to choose and set up these accounts properly to lay the foundation for long-term wealth-building. Maybe you already have both, but do me a favor and take the time to read through this chapter anyway, because not every checking or high-yield savings account is the same. In fact, there are some significant differences in what banks offer. In the words of Bruno Mars, don’t believe me? Just watch:

She Fell for the Free Pen and Paid the Price

Noor, 34 | Content Strategy | Providence, RI

MRS. DOW JONES: Where did you open your first bank account?

NOOR: One block off campus when I was in college. I had \$1,200 from working at a clam shack that summer, and they had a booth at the student fair and had given me a free pen. So of course, I trusted them with my finances.

MRS. DOW JONES: No research. Just vibes.

NOOR: Exactly. I split my money fifty-fifty between checking and savings. In and out in fifteen minutes. I felt like a grown-up.

MRS. DOW JONES: Uh-huh. Right. Why do I have a feeling it went downhill fast?

NOOR: So fast. I got my debit card and went wild—boba, highlights, a used mini-fridge. Then the statement came.

MRS. DOW JONES: I never “got” boba. It’s so...thick. Anyway, what happened?

NOOR: There were a bunch of fifteen-dollar fees for too many savings withdrawals. A twenty-dollar monthly “maintenance” fee. They even charged me for the paper statement that told me I was broke.

MRS. DOW JONES: So you were spending money to be told you were poor....

NOOR: Literally. I would’ve been completely out of money by midterms if I hadn’t looked at that statement.

MRS. DOW JONES: Not midterms! I don’t miss those. What’d you do?

NOOR: My roommate Ada dragged me to her bank and basically forced me to switch. The new bank had no fees, no charges, no nonsense. I closed the scam account and never looked back.

MRS. DOW JONES: Love a banking redemption arc.

NOOR: I didn’t pay a single fee the rest of college. I learned fast.

MRS. DOW JONES: Stay rich, Noor.

Why the Accounts—and the Bank—You Choose Matter

Becoming a Future Rich Person requires playing offense *and* defense. You have to be aggressive about taking action (like flirting at the bar, sometimes you're the one who winks first!), but defensive when it comes to where you keep your money—the financial services industry literally profits off your ignorance.

For banks, debt is a business model. All of those confusing terms, sneaky fees, and fine print that comes to bite you in the ass aren't accidents—they're strategies. Overdraft fees alone can bring in around \$6 billion a year for U.S. banks. Maintenance charges, paper statement fees, penalties for withdrawing your own money and all their other trifling hijinks are designed to punish people who don't know better.

Taking the time to bank right is financial energy worth spending. So, faster than you book a flight to Turkey for a new head of hair...here are the accounts you need and which ones you should sign up for.

MDJ MOMENT

Future rich people know the right bank leads to the biggest payout.

Your Checking Account—These Hoes Ain't Loyal

I filmed a video once in Washington Square Park asking people how long they'd had their checking account, and the answer was nearly always the same: Just like Noor, they signed up either in college or when they got their first paycheck and then just stayed there, stuck in a relationship with a bank they never questioned, even if it wasn't serving them well.

Look, loyalty is important. I'm still tight with the camp friends I made when I was nine. I always root for the Knicks, and it's OPI's The Thrill of Brazil until I die...but when it comes to your bank account, you've got to be coldhearted. I don't know who decided this banker-customer relationship should be written in blood, but if you want to become a

Future Rich Person, you've got to be proactive about finding the best option. So here is what to *avoid* with your checking account:

Bank Red Flags

- They charge ATM fees.
- They require a minimum balance.
- They charge monthly service fees.
- You hate using their app / they don't have an app.
- Their customer service is horrendous.
- There's not a convenient branch near you.
- They don't give you anything for free. (We want water bottles, pens, and tote bags, but more than that—free checks, free ATM withdrawals, and free transfers.)

MDJ MOMENT

You deserve princess treatment from your bank.

If any of these red flags resonate with you, it's time to make a change. Breaking up with your bank's checking account can feel daunting. You might wonder if you should stick with the devil you know. But just like Gwyneth—I mean Jennifer—I mean Angelina—with Brad Pitt, you deserve better. *Banks owe you big-time*. Let me explain why.

How Banks Work

When you deposit money into a bank, they don't just store it in a vault like in *Harry Potter*. Nope. Banks lend your money out and make a profit off it.

Say you deposit \$10,000 in a checking account.

The bank would pay you a tiny bit of interest (say, 0.07 percent), so \$7 over the year on your \$10,000.

Meanwhile, that money that you deposited? The bank would then lend it out to other people at a higher interest rate—say, 7 percent. So they would earn \$700 over the year.

The bank paid you \$7 to make \$700. They are raking in huge profits by lending out your money, and all we are getting is pocket change and monthly service fees.

You might be thinking, *Haley, what if I need that money and it's not there because the bank lent it to someone else?*

Well, the system works because, most of the time, not everyone tries to take all their money out at the same time. If they did, it would trigger what's called a *bank run*. This has happened in the past when people rushed to take out their money because they thought the bank was in trouble. The more people withdrew, the harder it was for the bank to meet the demand, which led to its collapse. A recent example of this was in 2023, when Silicon Valley Bank failed after a rush of start-ups began pulling out their funds. Thankfully, the bank got bailed out by the U.S. government, but it was a very stressful and scary time for the tech bro community.

Similarly, during the 2008 financial crisis, banks like Lehman Brothers collapsed after a loss of confidence and widespread withdrawals, triggering a global financial meltdown.

So yes, shit happens, but also, don't worry about it happening to you. While it's true that if *everyone* withdrew their money at once, the system could collapse, the chances of that happening are extremely low, and banks are heavily regulated to prevent this kind of situation. They are required to be *FDIC-insured*, which means your deposits of up to \$250,000 are protected by the Federal Deposit Insurance Corporation. There's also a system called *fractional reserve banking*, which means banks need to keep a fraction of deposits in cash on hand, so you can feel secure that your cash will be there when you need it.

Okay, now that we've cleared that up, can we agree that you don't have to accept less than ideal terms with a bank just because that's where your money happens to be currently? Please remember you have

leverage. It's a bitch for a bank to acquire new customers. It costs them between \$350 and \$2,500 to get a new customer, because they have to spend on ads, sign-up bonuses, legal, and so on. So they will often bend over backward to keep the customers they already have. They would rather negotiate with you than spend all that money wooing someone new. They really don't want you to leave, trust me!

Why People Don't Switch Banks (and the Counterarguments)

- **Honestly? Laziness.** It's a whole thing. You gotta contact the bank (online, on the phone, or in person) to break up with them. Plus, you have to remember to cancel all your automated withdrawals and payments so you don't get dinged when they bounce. You also have to change your direct deposit info, and so on.

Yes, it takes thirty minutes. But if your bank is giving you red flags? Consider this your cue to walk away. It may cost you a bit of your time, but so does a bad date—and this is one chunk of time that could actually make you richer.

- **You don't know where to switch to.** Go to futuresrichperson.com for my bank recommendations.
- **This was your first bank.** Just because something is first doesn't mean it's best. I mean, I didn't marry the guy I lost my virginity to! You probably didn't either. Don't stay if it ain't working.

It's not as painful as it seems, and you'll feel so good knowing your bank account, which is the backbone of your financial system, is working *for* you, not *against* you.

How to Get What You Want from Your Bank

Like any relationship, it's good to try to talk through your issues before you fully throw in the towel. So while you may need to switch banks if yours is truly awful, try to negotiate with them first.

Here's what to say when you call your bank.

YOU: Hi, I've been a customer for *X* years, and I just noticed a monthly maintenance fee on my checking account. I'd like that waived—and I'd like free checking with no minimum balance.

BANKER: I'm really sorry, but we can't refund that fee.

YOU: That's surprising, because [Competitor Bank] is offering me that exact deal right now. Can you double-check what comparable accounts *you* offer? I've been with you for *X years* and would prefer to stay. What can you do to help?

BANKER: Let me transfer you to my supervisor.

SUPERVISOR: Hi, how can I help you?

YOU: (*Repeat the request.*) Look, I've been a loyal customer for *X years*, and I'd really love to keep doing business with you. I know your customer acquisition cost is over \$200—so, let's just say I'm an asset you'd prefer to keep. What can you do to make this happen?

SUPERVISOR: Well, would you look at that! My system is suddenly allowing me to waive the fee and offer you the no-fee checking account!

If they still won't budge, it's time to switch.

Save money and money will save you.

High-Yield Savings Account

A high-yield savings account (HYSA) is the next absolute must-have when it comes to where to park your money. (Remember, the action step for this chapter is just to get these accounts set up. We aren't transferring

money into them yet or anything. We are just getting prepped for the next steps. We are preparing our ingredients like French chefs!)

An HYSA is an account with...high yield. They offer higher rates of annual percentage yield (APY) on your money than checking or regular savings accounts. Put simply, that's interest on your money. You might need to maintain a minimum balance, and there may be a cap on how much money you can stash in one, but everyone should have an HYSA no matter where they are on their financial journey. The interest rate may fluctuate, but it will almost ALWAYS offer better returns than traditional checking accounts and is the perfect place to stash your emergency fund and savings for large expenses and short-term goals. Many of them are offered through online banks because they save money on physical branches and can pass those savings to you with a higher APY. So yes, HYSAs are iconic but also, like, very underused. But not by Future Rich People. We make sure we have high-yield savings accounts so our money can work for us.

How Much of a Difference Is It, Actually?

Maybe you're thinking, *We just perfected my checking account. Why not just keep my savings at that bank? They offer a savings account, too.* Well, the average savings account at a bank is giving you pennies in interest every year; you're lucky if you get 0.04 percent interest. But with a high-yield savings account, you will make around fifty times that! Get it? High-yield! It's a no-brainer.

Think about it this way: If you have \$10,000 sitting in a traditional savings account with 0.04 percent interest, you're earning \$4 a year (that's barely half a latte in Brooklyn).

In a high-yield account at 4 percent, you'll make \$400—that's a hundred times more!

**You want a piece of the pie.
I want the recipe.
We are not the same.**

Out of Sight, Out of Mind

The other hack I recommend for high-yield savings accounts is to open one at a separate bank from your checking account.

You're a Future Rich Person now; you have hoes in different area codes and accounts at different banks. But seriously, keeping your savings account separate from your checking account makes you (almost) forget about it. Because if you opened your checking account and saw all that money, you would probably think, *I'm rich! Let me place that Aritzia order!* But if you keep your savings in a separate account, you'll be less likely to dip into it for random purchases and more inclined to keep the funds for what they're intended for. The goal isn't to treat your savings like disposable income; it's to keep that money safe for future goals.

High-Yield Savings Account Green Flags

- FDIC insured so your cash is protected up to \$250,000.
- No monthly maintenance fees.
- Easy to withdraw when needed.
- Low to no minimum balance requirements.
- Accessibility. Make sure they have a good mobile app you can use.

One Last Thing on HYSAs—Direct Deposit Drama

Some of the best HYSAs out there offer their highest rates only if you set up *direct deposit*. Annoying, but hackable. Here's what that means: they want to see money going into the account regularly (like a paycheck), and they give you a better rate if you meet that condition. But you don't *actually* need to move your whole paycheck there.

Most of the time, a small recurring transfer from your checking account will do the trick. Think like one dollar or five dollars a month.

You can even set it up to auto-transfer back out after it hits, just to satisfy the direct deposit requirement. Sneaky? Maybe. Legal? Yes. Future Rich Person behavior? Always.

So when you're opening your HYSA, read the fine print and check if they have a direct deposit requirement to unlock the highest rate, and then finesse it.

And to save yourself time picking a high-yield savings account, go to futererichperson.com for my top choice, and then enjoy life because you're one step closer to being an FRP.

Don't Rate Chase

My friend Kai became obsessed with this life coach named Karen, and one of Karen's trademark phrases (which I learned because Kai was always talking about her) was: Is the juice worth the squeeze? Essentially, is the effort required to achieve something worth the reward you will get from it? This goes hand in hand with what we've talked about with financial energy. You want to make sure the work you put into something is worth it.

Which brings me to rate chasing.

Rate chasing is when you have one high-yield savings account and realize another has a slightly better rate, so you switch. This...might be a waste of financial energy. I know I told you to switch bank accounts, but that was because you were getting bad financial services. But we don't want you spending hours chasing pennies.

When you sign up for an HYSA, the rate is not locked in—it's variable. For example, during the pandemic, interest rates got super high, which was horrible if you wanted to borrow money to buy a home but amazing if you had a high-yield savings account. They were earning like 5 percent. My friend Megan paid for a trip to Japan with the money she accrued off her HYSA interest from this time! Cut to 2025, when we entered a series of rate-cutting cycles from the Federal Reserve. My DMs were flooded with people freaked out that their high-yield savings account rates were decreasing. They wanted to know if they should switch from their 3.2 percent HYSA to a 3.5 percent HYSA.

Ummm, Haley?? You told me to get this high-yield savings account and now the rate DROPPED. Do I need to bail??

So I got the HYSA you recommended but now [REDACTED] is offering 3.6 percent. Should I switch?? Just did the math and I'd make like \$12 more a year if I switched to a different HYSA. Is that worth it or am I being psycho?

Chill, Denise. The juice is not worth the squeeze.

If you have \$10,000 in your high-yield savings account and are earning 3.2 percent, you will make \$320 in interest.

If you have \$10,000 in your high-yield savings account and are earning 3.5 percent, you will earn \$350 in interest. And it may go to 3.2 percent tomorrow.

That's a \$30 difference. It's not worth it to switch.

Rate chasing is draining and doesn't help you build wealth. It's not a good use of your financial energy! I'd rather you focus on things that will actually make you money—like increasing your income and learning to invest (we'll get to those soon—can't wait!). High-yield savings account rates can go up or down, but a 3 percent return is still better than a 0.04 percent return in your regular checking accounts. You're winning overall. Save your financial energy for the tasks that matter.

Okay, I'm Clear on Checking and HYSA. But What About Credit Unions?

Credit unions are an alternative to traditional banks. They're nonprofit and are owned and controlled by their members. Which sounds cool, but they come with their own set of pros and cons. Yes, they can offer more personalized service, but they're not always as convenient or easy to use as a traditional bank. Think of them like small, artisanal shops—they might have a unique selection but don't always carry everything you need, and they're not always open when you'd like them to be.

Credit unions typically offer...

- Lower fees.
- Better interest rates on savings accounts.
- Lower rates on loans.
- More personalized customer service.

But they...

- Are not as convenient as a big bank because they have fewer branches / ATMs.
- Don't have great apps.
- Can have weird customer service hours.
- Take a while to set up accounts.

People often join credit unions not just for the rates or service but because they want to support a more community-driven, member-owned alternative to big banks. For some, it's a political or ethical choice—a way to stick it to the corporate banking giants and put their money where their values are.

So if that hits for you and you're into banking with a bit of a cause and a side of community, credit unions can feel really aligned. Just know it might come with some trade-offs in convenience.

Do This

Set Up a Password Manager

Are you resetting your log-ins to your bank and credit card accounts every time you log in? Well, whether or not you realize it, this is a roadblock that prevents you from being successful with money. It adds unnecessary friction to managing your finances. I want you to take twenty-five minutes (set your timer) to set up a password keeper and add all your log-ins. This way, when we come back to these accounts in future chapters, it's easy to get in.

For Your Consideration: Should You Hire a Financial Planner?

We're getting you set up for success by opening up the accounts you'll need for the next part of your journey to Future Rich Person. I have zero doubts that you can do this—or anything else I'm about to describe—entirely by yourself. However, you may be wondering if cooking is even for you! Should you just get a personal chef, i.e. a financial planner, to do it for you? If you're financial planner curious, here's my take:

Financial planner sounds posh, like something only the 1 percent have in their contacts, but you don't need to be rich to work with a financial planner.

There are two types of financial planners:

1. **Fee only.** You pay them directly—either a flat rate, hourly, or a percentage of the money they manage for you. They're not paid commissions, so their advice is (ideally) conflict-free. You can often book a onetime session, which is great if you need a road map but don't want a long-term relationship.
2. **Commission-based.** They earn money from the products they sell you—like insurance or mutual funds. That doesn't automatically mean they're bad, but you have to be careful. Their incentive is tied to what they can sell, not just what's best for you.

Here are a few signs that hiring a planner might be the right call for you:

- You're going through a major life transition (like getting married, having a kid, getting divorced, or inheriting money).
- Your finances have gotten too complex to DIY (you have multiple income streams, properties, or complicated tax issues).
- You're earning more and want help making smart decisions with long-term investing, taxes, and retirement planning.
- You're overwhelmed and want accountability from someone who isn't your mom.

If you're just starting out, you may not need a full-time planner—but a onetime session with a fee-only planner can give you massive clarity. It's like hiring a coach for your money. You'll walk away with a plan, confidence, and fewer “Am I doing this right?” spirals.

Don't you feel more organized already? You've got the two fundamentals (a checking and an HYSA) you need to get cooking on increasing your Action Money. In the next section of the book, we're going to start filling those accounts to make you a Future Rich Person.

\$ Future Rich Person Actions

- Check the terms on your current checking account. If you don't like what you see, take the time to change it—by either making a switch or negotiating the terms. Because now that you know what you're looking for, you won't settle for anything less!
- Set up a high-yield savings account (finally) at an online bank.
- Set up a password manager.

PART TWO

ACTION MONEY
Make It

Okay, so now that we have journaled, cried, therapized, and gotten in touch with our financial past lives, it's time to start generating your Action Money.

We are going to focus on the two core moves that lay the foundation for Action Money:

1. Earn more
2. Spend less (but better)

This is the unsexy stuff that builds sexy results. These are your financial fundamentals—your base layer, your structure, your scaffolding. Because if your income is limited and your spending is out of control, there will be no Action Money to invest, save, or grow.

The next two chapters will show you exactly how to create that foundation—brick by brick, step by step.

5

Secure the Damn Bag

My pronouns are: Pay / Me.

Everyone talks about investing in the stock market, but the best investment you'll ever make? It's in yourself.

Your skills. Your confidence. Your earning potential.

This chapter isn't just about making more money—it's about setting yourself up to be worth more. The media loves to obsess over your small habits, as if your financial future hinges on skipping your Emma Chamberlain latte. But the real issue isn't necessarily that you're spending too much—it's more likely that you aren't earning enough.

MDJ MOMENT

There is a floor to how much you can cut from your budget, but there is no ceiling to how much money you can make.

Don't get me wrong—there's no way to increase your net worth if you don't keep your spending in check. But also, it's important not to let cost-cutting distract you from earning more. Remember how we talked about financial energy? Well, people (especially women) waste a lot of energy focusing on five-to-ten-dollar problems. We will spend three hours reviewing our spending and decide we need to stop buying the more expensive, pre-diced onions at the grocery store and instead buy the cheaper, whole onion and dice it ourselves to get rich. This will save us

three dollars. But at the same time, we don't ask for a raise...ever. If we did that, we could make thousands more a year, far more than chopping our own onions will save us. We also have a bunch of stuff just sitting in our homes that we could resell and skills we could develop to start side hustles or leverage for higher-earning careers.

In a world where everything is expensive AF, increasing your income is the ultimate financial power move. Because the truth is: You can't budget your way to wealth—but you can *earn* your way to it.

In this chapter, I'm going to show you how to put your financial energy toward increasing your earnings. You're going to get real about what is holding you back. You are going to stop wasting financial energy on tasks that don't make a difference and put that energy toward increasing your income.

Record scratch.

Freeze frame.

Yup, that's me. You're probably wondering how I ended up in this situation.... I am a financial expert writing her first book, spending multiple paragraphs giving the most obvious advice in the world: Make more money.

If you're thinking, *Really, Haley? As though I haven't THOUGHT of that!*, that's fair. I know making more money seems obvious. I don't know anyone who has ever said no to a raise, and I also know making more isn't as easy as snapping your fingers and saying, "Hi, I would like a big bag of cash" (unless you're at the bank, with a gun, but don't do that). But just stay with me. I have proven strategies to get you more money that don't involve robbing anything.

I believe in your earning potential, and I'm going to help you believe in it, too.

But first...

Two Things You Absolutely Must Do Before You Even Think About Increasing Your Income

You can't have a million-dollar goal with a one-cent work ethic.

STEPHEN C. HOGAN

Most advice on increasing your income jumps right into strategies for negotiating a raise, and we will get to those, but before you can negotiate, you need to make sure you have an airtight case for why you deserve more money.

1. First one in is the hottest: Why it's cool to try hard.

Taylor Swift said, “I’ve never been a natural, all I do is try, try, try.” Kevin Durant said, “Hard work beats talent when talent fails to work hard.” And Mrs. Dow Jones says, “The first one in is the hottest.”

Let me explain. The first step to getting a raise is...doing your job well. When I worked for Lorne Michaels, I had a rule for myself called “First One in Is the Hottest.” I was adamant about being the first one into the office every day so I could get ahead of things. Doing this consistently didn’t go unnoticed. My boss started trusting me more because I was reliable, showed initiative, and was clearly ready for more responsibility. And before long, I got a raise—and the chance to lead a team. I don’t know what your version is of this in your career, but find it.

Show up early, have a positive mental attitude (PMA), and care about the work you’re doing. This is an important part of setting yourself up to get paid more, which is how you become a Future Rich Person.

There is no way to succeed and have the lovely spoils—money, recognition, deep satisfaction in your work—except to put in the hours, do the drudgery. If you give, you get. If you work hard, the hard work rewards you.

HELEN GURLEY BROWN

Future Rich Person Truth Bomb

“Quiet quitting” is not gonna lead to the wealth you want. I know it’s chic to set firm boundaries and avoid burnout, but every rich person I know works hard. Mark Cuban famously responds to emails in seven minutes flat. Anna Wintour doesn’t go to bed without giving her whole team feedback. *If you want to get ahead, you’ve got to do more than just phone it in.* You need to show up and *deliver*. A recent Gallup poll found that at least half of the U.S. workforce was doing some form of quiet quitting, but quiet quitting doesn’t save you from resentment and burnout. In fact, it can backfire and lead to “quiet firing.” Future Rich People do good work wherever they are because they know no one ever got rich by coasting.

The first one in is the hottest! Be the person who shows up early, takes the initiative, and advocates for themselves.

2. Max out your human capital.

Human capital is a melting pot of your skills, knowledge, experience, and talent—essentially the factors that determine how much money you can make. Continuing your education is where the magic happens. Think of *yourself* as a start-up that you consistently invest in. Just like Apple doesn’t sit around hoping to stay relevant (hello, iPhone updates), you need to be constantly upgrading your own value by sharpening your skills, expanding your knowledge, and building your network.

The 3T Method

To increase your human capital, use your TiTTs (aka the 3T Method):

Train. Take the course. Get the certification. Watch the tutorials. Ask the questions. The more specialized your skills, the more money you can command. This doesn’t mean dropping \$80,000 on a master’s. There are tons of free or low-cost ways to level up—online courses, webinars, even just talking to people who know more than you (for now). Coursera found that 72 percent of learners saw a career boost from certifications—raises, promotions, even new jobs. Bottom line: Skills pay the bills. The most in-demand people aren’t necessarily the

most experienced—they're the most indispensable. Which brings me to...

Tell your story. Even if you aren't trying to be a career influencer, you need to build your personal brand. You don't need to start a girlboss podcast or flood LinkedIn with hustle quotes, but you shouldn't be scared to share your professional news regularly online. Post what you're working on, what you've learned, and what you care about. The goal isn't to go viral; it's to be memorable and top of mind when the right opportunity shows up. Remember: Everyone responds to passion and enthusiasm, especially employers.

Tap into your network. Your network = your net worth. Stay in touch with people. Daily. Even if it's just for a few minutes, consistency compounds. You're planting seeds. Opportunities don't just happen—you create them.

How to Network Even If You Are Shy and Think It's Cringe and Really Don't Want To

Building your network is important. I know it seems transactional and cringe (especially if you're an introvert), but you can't avoid it. It may not feel natural at first, but the more you do it, the more authentic it will become. It's key to building human capital and ultimately increasing your income. Networking is also a good investment should you get laid off and need to look for a new job. Here's how to network like a Future Rich Person:

1. **Decide who you want to network with.** Make a list of companies you would want to work for, roles you want, and industries you want to break into.
2. **Be the most interested person, not the most interesting person.** Networking well starts with PROVIDING VALUE. Nobody will want to help if you meet them for the first time and immediately start asking for something. Instead, spend fifteen minutes a day providing value to people. Don't overthink it. It could be as simple as resharing the content of someone you admire or commenting on their stuff or messaging them a relevant article. Everyone needs help with something. If you want to build a relationship, figure out how you can help that person first.
3. **Don't be afraid to make a move.** Most people will be more receptive to networking than you think. Use this template to reach out:

Hi!

I'm [Your Name]. I've been following you on [Platform] and probably spammed your comments a little because I love your perspective! I even share your stuff with my friends and have been trying out your tips myself.

I just found this [article/podcast/resource] on [topic] and it reminded me of that post you did about [specific thing]. Thought you might find it interesting, too! I'm diving deeper into this stuff and always appreciate your insights.

Hope you're doing well—looking forward to seeing more from you!

Best,

[Your Name]

You probably noticed in this message you're not asking for anything. That is on purpose, Mama. Your goal is to make contact, no strings attached. It's off-putting to ask something of a stranger. Establish a relationship first based on admiration.

4. **Don't waste people's time.** If someone gives you twenty minutes of their time, treat it like prime real estate. Show up early with their LinkedIn and Google pre-stalked so you know what they care about. Have two to three smart questions prepared. And, please, for the love of Paris Hilton, do not hit them with the "so...tell me about yourself." This is a respect thing. Keep it short and snappy, and always follow up with a thank-you note.

5. **Cast a wide net.** Like dating, you need to kiss a lot of frogs—and network with plenty of duds—to find those few who will truly champion you. Don't get discouraged if you get left on read or don't click with someone. Just keep reaching out. And don't limit yourself to close friends or coworkers. Sociologist Mark Granovetter's famous 1973 study, "The Strength of Weak Ties," shows that it's your weak ties—acquaintances or distant contacts—that lead to more and better job opportunities. Why? Because your close contacts share info you already know, while weak ties open doors to new networks and fresh opportunities. A 2016 study published on LinkedIn backs this up: 85 percent of jobs are filled through networking, mostly via second- and third-degree connections—people you barely know but who have valuable links. So remember: Casting a wide net boosts your chances that you'll connect with the right champion who is out there waiting for you.

Bottom line: You are your greatest asset. The more you invest in your relationships today, the richer your Future Rich Person will become.

Create a Wins Folder

An opinion without data is just bullshit. You may think you deserve more money, but without hard proof to back it up, you're just a gal with a dream. If you want to boost your income, you need to *document* your achievements. Which means...you need a Wins Folder.

Use it to collect all your wins, big or small, so you have plenty of supporting data ready when it's time for your review or updating your résumé.

What goes in it? Glad you asked:

1. Anytime you get positive feedback—whether it's a glowing email, a friendly ping, or a shout-out from a colleague—pop it into your folder.
2. When you hit a milestone, close out a project, or just have a *big* moment at work, capture what you learned, the results, and of course, those victories. Don't forget to throw in any numbers or metrics you can—because the more you can quantify, the more impressive it'll look.
3. Keep track of the effort you've put into Project Human Capital. Make a record of every certification earned, conference attended, and skill acquired outside your job description. This is proof that you're actively leveling up, not just coasting.

A Wins Folder is your best accessory for your performance review, negotiating your salary, or getting a new job. Don't leave home without it.

She Spent Her Saturdays Getting Certified—Now She's Getting Promoted

Camila, 29 | Machine Learning Engineer | San Francisco, CA

MRS. DOW JONES: What made you say, "*I need to level up*"?

CAMILA: Honestly? I was tired of watching less qualified people get ahead just because they were louder. I knew I brought value—I just needed receipts.

MRS. DOW JONES: So what'd you do?

CAMILA: I made my skills undeniable. I spent eight weekends in the summer grinding through TensorFlow tutorials, building neural networks, and debugging code until I passed Google's TensorFlow Developer Certificate exam. It's a hands-on, four-hour practical test—and having the certificate immediately separated me from people who just talked about AI.

MRS. DOW JONES: And did it pay off?

CAMILA: It did. I got the promotion! And a raise. Now I am obsessed with upleveling my skills, because I know it's a fast track to getting paid more money.

MRS. DOW JONES: That's the power of investing in yourself. Stay rich.

Now, Let's Make More Money

So now that you've become indispensable at work, let's get you paid for it.

There are three basic ways to make more money:

1. Get a raise at your current job.
2. Get a new job.
3. Find a side hustle or start your own business.

1. Secure the Bag Where You Are

Getting paid more at your current job is absolutely fabulous. Who doesn't want to add a few zeroes to their paycheck? However, for many of us, asking for a raise sounds like hell. As if we don't all have IBS, the idea of asking for more will surely give us instant di-di...but the fact that you're even reading this damn book means you've got that dog in you, which already puts you leagues ahead of most.

MDJ Negotiating Method

DO YOUR RESEARCH

You can't negotiate confidently if you don't know what's fair. So before you ask for your raise, you must research salaries of similar roles, industry standards, and competitor offers. Knowledge is leverage.

Here are the three places I would gather intel on what people in similar roles are earning:

Websites: Glassdoor and Payscale let you look up your job in your area and see the salary ranges. You can also use AI and search on LinkedIn to find data. Or use celebritynetworth.com if you just want some inspo to manifest. ;)

Your company: Depending on your state, there may be pay transparency laws that require employers to disclose salary range in job postings. Keep an eye on your company's job boards to see if they have posted positions similar to yours and what the range is. Kimberly Nguyen went viral on Twitter when she reapplied for her current job after seeing it posted for more money than she was making. So keep your eyes peeled if you want to keep your wallet packed.

Your peers: You don't want to be the drama at work, but talking about pay with coworkers who have similar job titles is no longer taboo. Just make sure it's a coworker you have a rapport with and say something like, "I want to negotiate my salary. What's yours? If you don't want to share, I totally understand and respect that." Oh, and reassure them that you will obviously respect their privacy and never

disclose that they gave you this information. And please, don't do this at the watercooler; ask them if they wanna grab a matcha like an adult.

Mrs. Dow Jones Quick-Fire Raise Q&A

Q: How much should I ask for?

A: People usually ask for 5–10 percent raises, but that seems low to me. I much prefer the strategy of asking for double what you hope to get because they're likely gonna meet you in the middle. I would ask for 15–20 percent more, because when people switch jobs, they usually get a 15–20 percent raise. So by asking for this much from your current employer, you're basically just asking for the amount needed to keep you from looking elsewhere. This works especially well if your responsibilities have grown, you've had an exceptional year, or you have another offer on the table.

Q: When is the right time to ask?

A: I've noticed most people ask for a raise once a year (if they do it at all). But timing matters—do it when the company's doing well *and* you are, ideally around the end of the fiscal year. (Unrelated: Is "Fiscal" a cute dog name? I think yes.)

Q: But, like, what time of day?

A: 5:45 P.M. on a Friday is not the moment to ask for a raise, Cherise! Timing is key. Schedule your meeting in advance so your boss knows to clear their calendar for this important talk.

REASON

Develop a rock-solid argument for why you deserve a raise.

I know you can do this yourself, but I'm a bit of a Shakespeare, so I wrote you a script....

Thank you for the opportunity to work at [Company]. Over the past [X months], I've contributed to [projects], with highlights like [accomplishment 1] and [accomplishment 2]. I've also taken on new responsibilities, such as [new tasks].

Given these contributions, I'd like to discuss a 15 percent raise. Is that something we can consider?

Take the time to practice what you're going to say before you go in. Rehearse in front of a mirror or use an AI chatbot to run through the negotiation. You can simulate different scenarios and responses so you can fine-tune your strategy and feel confident.

WRITE

Keep in mind, a negotiation very rarely gives you instant gratification. So don't expect that the meeting is going to end with "Yes, queen! Here's more money!" It can take a while for a request to get approved. What if the HR rep is out of office for a hair transplant in Turkey? It could take another two weeks! So make sure you send this email after your initial meeting so there's a paper trail of what happened, and then remember to follow up:

Dear [Boss's Name],

Thanks again for taking the time to discuss my role and compensation. I appreciated the chance to walk through my recent projects, especially [X] and [Y], and how they've contributed to [specific result]. As we discussed, I'm requesting a [specific amount/%] raise. Please let me know if there's any additional data or context I can share to support the review. I'll plan to check back in on [date] to see where things stand. Thank you,

[Your Name]

If they say no, ask what would have to change to get the damn raise. Get those targets in writing so that you can hit them and come back to your boss later and secure the bag. (And if they say no again AFTER you hit them, you should seriously think about leaving. That's breadcrumbing, sweetie.)

BATNA: Best Alternative to a Negotiated Agreement

Look, anything that isn't money ISN'T MONEY! We want money. But if they won't budge on your salary, there is always a best alternative to a negotiated agreement (BATNA) in your back pocket. This is from the 1981 negotiation bible *Getting to Yes*, and I swear by it.

Things You Can Negotiate for Besides Money (Even Though We Want Money)

- Stock options (especially relevant if you're working at a start-up—they may be able to pay you less cash but make up for it with shares of the company)
- More paid time off
- Bonuses (we love these because they're money)
- Equipment (laptop, phone) (you can sell these for money) (JK)
- Childcare assistance (which costs money)
- Remote work flexibility (saves money on commuting)
- Transportation stipend
- Health/wellness stipend
- Education stipend (new certification, etc.)
- Better title (this is not money and shouldn't be confused for such, but it can lead to more money if you switch jobs)
- Health benefits (or how much the employer covers)
- 401(k) match (also money)

Fun Psychological Trick to Get a Raise: Do Inception

In the same way the cloud listens to your convos and sends you ads for red light masks after you borrowed your roommate's, you can subliminally message your boss. Well, it's a little bit more than subliminal: Remind them of your impact over and over again, and your goals of a promotion and a raise. When they tell you how great of a job you did on an assignment, bring up how you're locked in because you want to be a senior consultant by the end of next year. Reiterate the goal whenever you can. Let them know over and over exactly what you're working toward. Say it enough, and your boss will start connecting the dots—your wins with your next title. The goal will live in *their* brain just like it lives in yours.

Okay, so after all that, let's say you can't get a raise where you are and things seem stagnant.

Know When It's Time to Leave

No job is perfect. Just because you have a hard day or week doesn't mean you should call it quits, but if you notice any of the below happening, it's time to walk away.

- You're miserable.
- There's no opportunity for career/pay growth.
- You experience Performance Punishment—i.e., they keep giving you more work and responsibilities without an accompanying promotion or compensation increase.
- Your boss would NEVER advocate for you. If you can't imagine your boss ever pushing for your raise or promotion, don't waste your energy trying to impress them. Instead, consider switching to companies or roles where you have a manager who will go to bat for you. Your work matters, but you need someone in your corner to make that raise happen!

I'm not taking myself off the top shelf just because you can't reach it.

BEWARE OF SUNK-COST FALLACY

The sunk-cost fallacy is when you keep investing in something simply because you've already put so much into it, even though it's clear you won't see returns. This results in people staying at a company for years, even if they're not getting paid what they're worth. They feel like they've already invested so much time, so they keep sticking it out.

But here's the reality: Sunk costs are *gone*, and there's no getting them back. The smart move? Focus on what's next. If you're not getting paid enough—even after years of dedication—cut your losses and move on. Now it's time to:

2. Secure the Bag...Somewhere New

When You Are Looking for a New Gig

CHANNEL THE POWER OF A WARM INTRODUCTION

When you're job hunting, don't just throw your résumé into the void. A referral from someone who *already* works at the company you want to join is pure gold. You want a warm intro, not a cold call. And guess what? It's easier than you think. Hop onto LinkedIn, find the company, and see who works there. Check if you have any second- or third-degree connections. Then, slide into their DMs and ask for a referral. Oftentimes, when an employee refers you, your résumé gets bumped to the top of the pile. If you get the job, they get a sweet bonus. It's a win-win. So do yourself (and them) a favor: Ask for that referral.

APPLY FOR JOBS YOU'RE NOT QUALIFIED FOR

Punch above your weight! Apply to things you're not 100 percent experienced enough for. Muriel Siebert, who was the first woman to own a seat on the New York Stock Exchange, was a college dropout. This was a position dominated by men with a formal finance education of which she had little to none. She just used her self-taught knowledge and determination to succeed. Yes, she did lie on her résumé (not condoning

that), but I think we can all agree that job qualifications are just a suggestion.

IRL Inspo

The Raise She Didn't Get—and the Job She Did

Karla, 28 | Product Manager | Atlanta, GA

MRS. DOW JONES: So how did you get a new job where you got paid more?

KARLA: Well, it was a huge leap. My first tech job paid \$65,000—I was in my twenties, and it felt like a jackpot.

MRS. DOW JONES: So what next? Sit pretty?

KARLA: Nope. Even though that \$65,000 made me feel rich, I stalked industry salaries and saw that actually I was underpaid. So I asked for a raise, got shot down, and dusted off my résumé and started interviewing.

MRS. DOW JONES: When they say no, it's your cue to say bye.

KARLA: Yeah, so then it took me eight rounds of interviewing but I landed a six-figure offer from our competitor. That's when I knew I was finally in control of my money story.

MRS. DOW JONES: You're a legend. Stay rich....

HOW TO NEGOTIATE YOUR STARTING SALARY AT A NEW JOB

You've received your job offer! Congrats! But don't pop that bottle of Veuve yet; negotiating your starting salary is a completely different game from negotiating a raise in your current role. Here's what you need to do to ensure you're getting the best deal possible at your new position.

Know your floor. You should have a “must-have number” in mind for how much you need to make—baseline. This is the minimum amount you need to earn to make the job financially viable for you. Having your floor established helps you navigate the conversation and avoid underpricing yourself. Typically, it's 10–20 percent more than what you're currently paid.

Wait for the company to name the number first. Even though you're gonna have a number in mind, let the company name their offer first. And if they ask questions like "What are your salary expectations?," deflect with something like, "I don't understand the full scope of this role yet, so I don't know how to price myself, but I'd love to hear what you have budgeted for the role."

If you do have to name your number, start high! And remember to be open to discussing other forms of compensation like stock options, signing bonuses, and additional benefits if the base salary can't be adjusted. BATNA, baby. (Even though we want money.)

Don't accept the first offer. Employers *expect* you to counter their first offer. In fact, they're prepared for it and actually think it's a good sign that you're confident enough to ask for more.

Use the STAR Method to make your case. When you're talking about your past work experiences, give them a story that shows them why you're super valuable. I recommend using the STAR method (Situation, Task, Action, Result) to frame your accomplishments in a way that makes it clear you're worth a fat paycheck.

Example:

"I walked into chaos (S), got tasked with solving a major mess (T), I took it upon myself to fix it (A), and we increased revenue by 32 percent in six months (R)."

STAR stories are basically your receipts. Come prepared with a few. Practice saying them out loud, and remember, you're not just filling a role, you're bringing value.

Be willing to walk away. The key to every negotiation is being willing to walk away. If the company can't meet your salary requirements, respectfully say, "Thank you so much for considering me, but this offer doesn't meet what I need."

The only D I need is direct deposit.

LIL DUVAL

3. Secure the Bag...on Your Own

There are more than twenty million small businesses in the United States with no employees, which means there are twenty million of you out there with no one to ask for a raise—except yourself. If you're already a small business owner or are a full-time freelancer, here are ways you can increase your income:

Raise your prices. If you haven't raised your rates in a while, you're effectively giving yourself a pay cut thanks to inflation. If no one's saying you're too expensive, you're probably too cheap.

Fire your worst clients (or vendors). If someone drains your energy and pays you like a Craigslist gig, let them go. Making space for better-fit clients is a raise in disguise.

Offer a bonus service. Turn your space into income—think vending machines, charging stations, luggage storage, notary services. A onetime setup can create low-effort, passive cash flow.

Audit your scope creep. If you're doing extra work for free, you're quietly shrinking your hourly rate. Know what's included in your pricing—and charge when the work goes beyond.

Build in recurring revenue. One-off projects are fine, but retainers or monthly service packages give you consistent, predictable income. Get off the hamster wheel of always chasing the next gig.

Get your contracts airtight. Clear contracts prevent client chaos. Include timelines, late fees, revision caps, and payment terms—boundaries = profit.

Reinvest in what works. Double down on what brings in clients—ads, SEO, referrals, events. Spend money where it earns money.

Side Hustles

Okay, maybe you're still working for someone else but not making enough money, or you're thinking about starting a business but want to

dip a toe while keeping a corporate paycheck. You might want to try a SIDE HUSTLE.

It could be something simple like dog walking, babysitting, or selling stuff online (one of my personal faves), or it could be bigger—building something of your own that could eventually become a full-time business (another fave).

Side hustles can be game changers. Hell, Mrs. Dow Jones started as a side hustle. Here's how to do it right:

AUDIT YOUR ENERGY

Before you launch your vegan dog food line, you need to ask yourself one crucial question: Do you have the bandwidth?

The goal is to increase your income, *not* to run yourself into the ground. If you're a nurse already clocking twelve-hour shifts and you're frustrated that your hospital won't pay more, is adding another exhausting gig really the move? Or would it be smarter to level up your main job—maybe by switching to a private nursing practice with better salaries *and* sanity? Sometimes, upgrading your primary income stream is the better play than piling on another one.

START WITH WHAT YOU KNOW

The easiest way to side hustle? Leverage skills you already have.

- Can you turn your nine-to-five expertise into freelancing or consulting?
- Do you have a hobby (photography, baking, social media) that you could monetize?

If it's quick cash you're after, stick to low-barrier-to-entry gigs that you can do without any formal training:

- Driving seniors to doctors' appointments (very in demand!)
- Selling stuff you don't use anymore
- Gig work (Taskrabbit, Instacart, or even paid surveys)

MAKE SURE THERE'S WATER IN THE POOL BEFORE YOU DIVE IN

Over 66 percent of Gen Z workers have a side hustle, but fewer than 10 percent of those side hustles generate enough income to replace a full-time salary. So while everyone loves to romanticize quitting their job and becoming their own boss...the data says proceed with caution.

When I started Mrs. Dow Jones, I was working full-time for Lorne Michaels, and after I got laid off from that role, even though my financial content was starting to bring in money, I still spent a year freelancing as a writer for Fuse TV while I built MDJ into a full-time revenue stream.

I followed advice from my grandpa—who was a psychiatrist—to guide me. He used to say, “*Check if there’s water in the pool before you jump!*” In other words, don’t take the leap until you’ve tested the conditions.

Here’s what “water in the side hustle pool” looks like:

- You’re profitable. That means after expenses, fees, and taxes, you’re keeping a meaningful slice of the pie.
- You’re bringing in at least 50–75 percent of your desired monthly salary for six months or more.
- You’ve built a solid emergency fund (around three to six months’ worth of expenses—see chapter 7) before you make the leap.

KEEP IT LEGAL

When you work for a company, you have a lot of back-office support—human resources, a legal department, accountants, and so on. When you’re running a side hustle, *you’re on your own*, and it’s up to you to make sure you’re staying on the right side of the law and Uncle Sam—and it’s easier than you think to slip up.

I learned this the hard way when I started Mrs. Dow Jones. I was making money, but I didn’t realize the importance of paying quarterly estimated taxes. Guess what? When tax season rolled around, I got slammed with a giant bill and had to scramble to cover it. Don’t be me. If you’re making money with your side hustle, it’s *crucial* to pay your quarterly taxes so you’re not caught off guard.

At a minimum, keep these things in mind:

Choose the Right Business Structure: If your side hustle grows, or you're making a solid income, consider incorporating. There are a few options, each with pros and cons depending on how big you want to go, how you want to be taxed, and whether you're going solo or with partners.

Sole Proprietorship: This is the default setup. If you're earning income as a freelancer or side hustler but haven't registered your business with the state, congrats. You're already a sole proprietor. You're probably sending invoices under your own name at this point, collecting Venmos, and wondering if it's "too early" to open an LLC. It's great for when you're getting started but also risky. You and your business are legally the same, which means there's zero separation between your personal assets and your business ones. If something goes wrong, you are fully exposed.

BEST FOR: When you're just getting paid here and there and testing things out.

LLC (Limited-Liability Company): This is by far the most popular move for side hustlers who are *building something real*. Once you've got consistent income and are starting to freak out about taxes (hi), an LLC is your girl. It creates legal separation between *you* and your business—so your personal assets are protected. Plus, you get flexibility in how you're taxed (sole prop-style or S Corp-style—see below—depending on what makes sense). It costs \$50–\$500 to set up depending on your state. You'll also apply for an EIN (employer identification number) with the IRS so you can pay taxes and open a business bank account.

BEST FOR: When you have consistent income and want legal protection.

S Corporation: This is the “I’m both the boss and the employee” setup. You have to cut yourself a paycheck (hello, payroll taxes) and then will take the rest of your profits as distributions, which dodges self-employment tax. So more money can potentially stay in your pocket. But the trade-off is it’s more paperwork. You have to run payroll, file extra tax forms, and follow the IRS’s rules.

BEST FOR: When your business is pulling in six figures and you’re sick of giving half your money to Uncle Sam.

C Corporation: This is for the go-big-or-go-home crowd. If you’re not just starting a side hustle but a full-blown company, the C Corp is your vehicle. Think: issuing shares, raising venture capital, appointing a board, hiring employees, eventually going public. This is how most big brands are structured—Google, Apple, Glossier, the Honest Company. It comes with double taxation (the company pays tax, and so do you), but it’s attractive to investors and built to scale. You’ll need a lawyer and an accountant, but if you’re going the legacy brand route, it might be worth it.

BEST FOR: When you’re building the next iconic brand.

BONUS: Partnership. Starting a business with a bestie, partner, or cofounder? You’re probably in a general partnership by default—even if you haven’t filed anything—and that can get messy fast. So if you’re going into business with someone else, formalize it:

Draft and sign a partnership agreement to clearly define roles, ownership, and what happens if one of you wants out.

Consider forming an LLP (limited-liability partnership) for legal protection—especially if you’re in a high-risk industry or handling real money.

BEST FOR: When you’re building something with someone else and want to protect the friendship *and* the finances.

—

Separate Business Expenses from Personal Ones: It's important to keep your business finances separate from your personal finances. Open a business bank account and get a credit card that you use for business transactions. Not only will this make things easier come tax time; it'll also give you a clearer picture of how your side hustle is performing.

Set Aside Money for Taxes: As a general rule of thumb, set aside 30 percent of every paycheck or payment you get for taxes in a high-yield savings account. The self-employment tax rate is steep (at least an additional 15 percent), so having that cushion will save you from a nasty surprise when tax season comes.

Handling taxes and legal stuff isn't the most glamorous part of starting a business or having a side hustle, but it's one of the most important. *Stay organized and stay ahead of the game.* Your Future Rich Person will thank you.

\$ Future Rich Person Actions

- Go the extra mile today at your job to set yourself up for a raise. Remember, first one in is the hottest.
- Find one way you can increase your human capital—because it builds financial capital.
- Start a WINS folder.
- Connect with one person in your network by sending a quick message. Share an article they'd actually want to read, hype up their recent win, or introduce them to someone they need to know.
- Incept your boss. Casually drop your career goal into conversation so they start picturing you in that role.

- Spend ten minutes on Glassdoor looking at what other people in your job are making.

6

Spend Less, but Better

I used to care so much about the things that don't matter—the clothes, the jewelry, the cars.
Now I focus on building wealth that lasts.

KIM KARDASHIAN

Welcome to the part of the book where I teach you how to spend money correctly. Because yes, there is a right and wrong way to spend money. I should know. Back in my twenties, I was an expert in spending the wrong way. Because we have a special kind of vibe going, I'll share some of my most embarrassing examples with you:

Haley's List of Worst Purchases

- I used to order \$150 worth of sushi from Nobu for Saturday breakfast (Nobu opens at noon, so it was technically brunch).
- The daily Ubers XLs I took to my friend Max's house. He lived less than ten blocks away from me.
- The \$3,000 Louis Vuitton Neverfull bag I bought on eBay to look rich (it was probably fake).
- All the Ambien-fueled add-to-carts I bought and then never returned. I still have the random wooden torture device an influencer said would get rid of cellulite, but it didn't make a dent—maybe because I never actually used it.
- The \$1,400 silver Chanel shoes with a square toe that never fit my bunions and were actually ugly, but were on sale from \$2,000, so I needed to have them.

I see you judging me, and I deserve it; I was spending like a rock star on an intern's salary. But also, it wasn't entirely my fault.

Spending Smart: What, Like It's Hard?

Yes. It's very, very hard. Our economy is built to screw us out of our money. Some of the brightest minds at the best-funded corporations have plotted and schemed ways to maximize our spending—not to make us happier or to provide for our well-being but to make their companies money by getting us to buy stuff. Here's how it happens:

Advertisements are everywhere. We're the most advertised-to generation in history. Back in the 1970s, on any given day, you'd encounter around five hundred ads, but now you are exposed to over five thousand ads daily! Approximately 20 percent of all posts on Facebook, Instagram, and LinkedIn are ads. The pressure to spend is full-on from every direction.

Companies make it soooo easy to buy. Not only is the pressure to buy relentless, the barriers to purchase have never been lower. Back when I was a kid (aka in the '90s), you had to look through the J.Crew catalog page by page and write down which pieces you wanted to buy on a card in the back of the catalog. Then, you had to either mail that in (like, with a stamp) or call up the 1-800 number and *speak to a representative*. It was not impulsive. In fact, it was a pain in the ass. You had to really want that oatmeal heather Henley.

Now? People use Apple Pay like Apple is paying! TikTok Shop is optimized with ten-dollar items because it's easy to justify a small purchase. Plus, every checkout offers Buy Now, Pay Later (avoid at all costs) to make hitting Buy painless.

The switch to paying digitally—which means *instantly*—has made us all ball out a bit too much. Last year, more than half of Americans used digital wallets more frequently than they pulled out a credit card or dug into their wallet for cash.

Overspending has been normalized. Influencers normalize hyper-consumption. They are cute but evil. Most of the time, you don't even realize the reel you're watching is subconsciously making you feel desperate for a new water bottle, designer bag, or sneakers even though you already have each of those items.

We confuse thoughtless spending with self-care. Pop culture has also normalized regulating your emotions through spending. Treat yo'self? We think we can turn a bad day upside down by spending on a manicure, a blowout, and a massage. Okay, baddy, but \$300 later, I'm pretty sure I would be feeling worse. And in movies, main characters constantly use money as a salve to make themselves feel better. Remember in *Legally Blonde* how Elle went to the nail salon when she was sad? And in *Sex and the City* how Carrie Bradshaw would buy shoes to boost her mood? We have been conditioned to think spending money is self-care, but it's not a treat if it derails your financial goals. As of 2025, the average American spends \$314 a month on impulse purchases. That's \$3,768 a year. If you cut that in half and invested just \$157 a month in index funds with a 10 percent return, you'd end up with \$186,987 in twenty-five years. Doesn't that sound better than a closetful of fast fashion you wore once?

And as you can see from my list of bad purchases, I certainly got a little brainwashed. I truly understand the struggle.

It wasn't until I became Mrs. Dow Jones that I figured out that *getting rich isn't just about how much money you make; it's also about how much money you keep.*

Now, I spend my money on things that bring me joy—without guilt or debt—and I have Action Money to spare that I use to grow wealth. My secret?

The Future Rich Person Spending Plan

If you're worried that this is the part of the book where I ruin your life, where the party ends, where I make it a felony for you to spend on fun, frivolous shit like fancy Parisian tea or mid Parisian chocolate? To that I

say, “No way, bitché.” Because creating a more disciplined spending plan will actually make your life bigger and better than it was. Not only is it gonna set you up to be a Future Rich Person (where you can fly to Turkey and get that hair transplant surgery if you want to); it will also give you the freedom and clarity to make empowered decisions about what you value. Remember, you can have anything, but not everything.

Step 1: Reality Check, Please!

IRL Inspo

She Was Funding Everyone's Fun at the Cost of Her Future

Juliette, 32 | High School Teacher | Los Angeles, CA

MRS. DOW JONES: All right, Juliette, take me back. What was your relationship to money like in your twenties?

JULIETTE: Nonexistent. I was a high school teacher by day and a “let’s split another round” girl by night. I never thought about money—unless my card got declined.

MRS. DOW JONES: A classic: The vibes were good; the account balance was not.

JULIETTE: Exactly. I figured I’d start thinking about the future...eventually. But back then, “eventually” meant *never*.

MRS. DOW JONES: So what changed?

JULIETTE: I hit my thirties and my friends suddenly had down payments, paid-off cars, plans for babies...and the only thing I invested in was bottomless brunch.

MRS. DOW JONES: Comparison hits differently when it’s financial milestones and not Instagram likes.

JULIETTE: Right? I started feeling super behind. Like: I love my life...but where did all my money go?

MRS. DOW JONES: So did you fix your finances or just keep swiping?

JULIETTE: At first, I was like, “I should spend less.” Revolutionary stuff. But spoiler: It didn’t work. I’d still swipe for birthday dinners and “cheer-up” drinks. My self-control had the structural integrity of a wet tissue.

MRS. DOW JONES: Been there. So what actually made a difference?

JULIETTE: A spreadsheet. I went full teacher-mode, tracked *everything*. Like, \$65.99 meant exactly that. No rounding. Every penny got logged.

MRS. DOW JONES: What did the spreadsheet reveal?

JULIETTE: That my generosity—those “I got this round!” vibes—were costing me hundreds a month. I wasn’t building a life; I was funding everyone’s happy hour while they funded their retirements.

MRS. DOW JONES: So what’d you do next?

JULIETTE: Made a spending plan. I still had fun, but more potlucks, fewer bar tabs. And yes, I started accepting help and changing how I socialized. More hosting, and if

someone asked what they could bring, I *told* them.

MRS. DOW JONES: Iconic. So what's the money sitch now?

JULIETTE: \$10,000 emergency fund, a 403(b) through my school, and I actually *know* where my money is going every month.

MRS. DOW JONES: From spreadsheet to safety net. That's a main character arc.

JULIETTE: It wasn't overnight, but it started the second I got specific—and honest—about my money. That's when things changed.

MRS. DOW JONES: Stay rich.

Juliette couldn't rein in her spending until she knew exactly what she was spending on.

That's why the first step in building a spending plan is always figuring out where your money is going. You need to do a Financial Reality Check.

How to Conduct Your Financial Reality Check

Figure out how much you're working with. Let's start with the money coming in. You definitely know your salary, but how about what you ACTUALLY take home? Like after the government, your 401(k), your union, healthcare, and so on take their cut. Here's how to decode your paycheck like a Future Rich Person.

Gross Pay = Your salary before anything is taken out. It's called *gross pay* because it's gross to see how much you would have made without all these other factors.

Taxes = Federal, state, local...they're all here. Nothing you can do.

Withholdings = This could include health insurance, retirement contributions, FSA/HSA, and so on.

Net Pay = What actually hits your bank account. This is the number you use to build your budget.

Create your money command center. You need a home base to track all the financial info you're about to gather. You can use a

spreadsheet like my famed Money Book (go to futerichperson.com to download), use a budgeting app, or write it down by hand—your choice. Just make a command center to keep you organized so you don't have to start from scratch every month.

Choose your months. Pick two months to review your spending. They should be reflective of your typical spending (avoid the holiday months or months that contain special events like weddings or vacations).

Log in and download your statements. Log in to all the tools you use for spending money. Checking accounts, Venmo, PayPal, credit cards, and so on. Download or print your statements for the months you're reviewing.

If You're Self-Employed or Have a Side Hustle...

There's no HR portal or biweekly paycheck for you—so you'll have to DIY it. Look at all the income you've received over the last three to six months, then calculate your average monthly income. This is your "gross pay."

From there, set aside about 30 percent for taxes, since no one's doing that for you. (And remember you'll need to account for healthcare, retirement, and other withholdings to figure out your net pay.)

Being freelance doesn't mean being financially chaotic. Track your numbers, know your averages, and make it make sense.

Log your transactions. Put all your transactions into your command center / journal / spreadsheet.

Marie Kondo your transactions. Categorize each transaction as: **Needs / Wants / Action Money.**

Q: But, Haley, what's a **Need**?

A: Your needs are things that you must have, truly nonnegotiables—like rent, food, utilities, transportation, healthcare, childcare, minimum debt payments, and so on.

Q: But, Haley, what's a **Want**?

A: Wants are things that you would like to have (e.g., a family vacation to Disney, Solidcore classes, hair highlights, etc.) but they're not essential. Still, just because these aren't life-or-death needs doesn't mean they aren't important. Wants are important! We gotta make room for them.

Q: But, Haley, what's **Action Money**?

A: Action Money is the money you use to get rich and improve your financial life. Use it for:

- Emergency fund contributions
- Debt payoff
- Game-changing financial goals (down payment, family-planning costs, education, etc.)
- Retirement savings
- Investments

Anything that actively builds wealth, increases security, and levels up your financial future is Action Money. It's money that makes Future You rich.

Here's an example of how to break it down. My friend Liz did this with her husband, Akira.

Monthly after-tax income:	\$13,250
NEEDS	
Mortgage	\$2,500
Utilities	\$450
Childcare	\$1,825
Car (leasing a Lexus and a Highlander)	\$1,400
Groceries	\$850
Healthcare	\$1,500
Minimum debt payment	\$175
Needs Total	\$8,700
WANTS	
Weekly date-night dinners out (including babysitting)	\$600
Clothing	\$600
Landscaping / snow removal	\$300
Vacations (two one-week vacations divided by 12)	\$1,166
Subscriptions (streaming services, magazines, gym memberships)	\$800
Miscellaneous	\$500
Wants Total	\$3,966
Action Money	\$584
Akira puts \$200 into the 401(k) plan offered by his employer	\$200
Liz puts \$384 into a SEP IRA	\$384

Non-Monthly Expenses

Every month, there are certain expenses you spend money on consistently—dinners out, transportation, groceries—that you'll see in your statements, but there will also be expenses that aren't exactly monthly, like quarterly subscriptions, haircuts, doctors' appointments, soccer league fees for your kids, new iPhones, Christmas gifts, even Botox! These still drive up our monthly spending and can be stressful. I remember in my twenties my heart sank every six months when I would get a haircut, wondering where that \$200 was supposed to come from—and then wondering why I was spending \$200 on a haircut in the first place. I didn't even have layers!

To account for inconsistent expenses in your Financial Reality Check:

1. **Identify non-monthly expenses for the year: Consider the things you spend money on intermittently** (e.g., haircuts, travel, subscriptions, etc.).
2. **Estimate the total annual cost** for each item (e.g., \$400 for haircuts a year).
3. **Divide by 12** to figure out how much to allot for each expense (e.g., $\$400 \div 12 = \33.33 per month).

Step 2: Check Your Ratios

Now that you've sorted your transactions into Needs, Wants, and Action Money, it's time to see how much of your money is going where. Take a minute to calculate what percentage of your spending falls into each of those three buckets. Loosely speaking, you want half of your after-tax money to go toward needs, a third-ish to go toward wants, and a fifth toward Action Money. This is based on the 50/30/20 budgeting rule, which was popularized by my girl Elizabeth Warren (s'up, Liz!).

As an example, let's look at what a 50/30/20 ratio would look like if you made \$80,000/year or around \$60,000 after taxes:

- 50 percent Needs—\$30,000/year or \$2,500/month
- 30 percent Wants—\$18,000/year or \$1,500/month
- 20 percent Action Money—\$12,000/year or \$1,000/month

If your ratios are super off when you first do this—chill. It's normal. Most people are NOWHERE near a 50/30/20 ratio when they start. Some people may need to spend more than 50 percent on needs, especially if you're in a big city or you're a family with higher essential expenses. The goal is to work toward increasing your Action Money incrementally. Rome wasn't built in a day, and neither is a solid financial future.

The first time I did this? My Action Money was at *zero*.

It took me way over a year of spending less and earning more to increase my Action Money to 20 percent and beyond. So if you're far off, be patient with yourself and work on increasing your Action Money one dollar at a time.

I also want to flag that despite what the 50/30/20 rule might lead you to think, there is not a 20 percent cap on Action Money. The road doesn't end at 20 percent. It's definitely helpful to work up to that percentage and getting there is a major accomplishment, but as you earn more and keep your lifestyle in check, you may be able to put more than 20 percent into that Action Money bucket. Do it. I want you to blow the lid off the Action Money category. More Action Money leads to more future wealth. Bottom line: I suggest you use these ratios as a starting point, but don't take them as gospel.

Step 3: Rightsize Your Needs

Needs are essential, but most of them are not nonnegotiable! You're not locked in to how much you pay for them. The biggest ticket items are the places where a small move of the needle can have a big impact.

When you set out to rightsize your needs, focus on your big recurring costs first. Because cutting bits and pieces from small areas will not make as big of an impact as cutting back on your biggest problem areas. Using your financial energy wisely is about taking action in places where the juice is worth the squeeze. Thanks, life coach Karen!

How to Save Money on Your Six Core Needs

HOUSING

Unless you live in a van, housing is probably your biggest expense after taxes. As of 2025, the average monthly mortgage is around \$2,100, and the average monthly rent is just over \$1,500. This is a big chunk of money. If your housing is too expensive, which means it costs more than 30–35 percent of your pretax income, it's gonna be hard to become a Future Rich Person. You're starting each month playing financial catch-up.

What are your options? Well, ask yourself if you could move to a smaller place? A different neighborhood? Could you get a roommate? You might even consider, gulp, moving back in with your parents. No shame in the game if you do this. Approximately one in three members of Gen Z live with their parents. In certain circumstances, I think it's smart. If I had to do it, I'd be okay with it; my mom buys good groceries.

Sometimes, you need to make a hard choice, but you'll be so happy when it pays off. My friend Megan has a rent-controlled apartment she has lived in for ten years in Chicago where the rent is \$1,800. Yes, she has to walk to do her laundry and doesn't have a dishwasher, but because of her low rent, she has been able to invest a ton of money. She made a sacrifice for her Future Rich Person. But also, what a pick-me for having a rent-controlled apartment.

MDJ Pro Tip: While you're doing the math on whether or not to move, don't forget to factor in moving costs!

The \$5,800 Rent That Looked Great on Instagram

Hanna, 26 | Curve Influencer | New York, NY

MRS. DOW JONES: So...NYC. The dream?

HANNA: Totally. I moved from the West Coast ready for my West Village Girl era. I toured a bunch of places, but then I saw this two-bedroom with insane natural light and I was like, "This is it." When you know, you know. But it was \$5,800 a month, solo. Steep, but it would look amazing on camera, and I thought, *Whatever, I'm pulling in mid-six figures with brand deals. I can swing it.*

MRS. DOW JONES: Ah yes, classic influencer math. Been there.

HANNA: I was hyped. I finally had space for all my PR swag. I was getting boxes and boxes of free stuff sent to me. Which—amazing. But then reality hit. New York is wild. It costs like \$300 just to leave your apartment. Between oat milk lattes, Ubers, twenty-dollar salads, and buying a POS umbrella for a surprise thunderstorm—I was hemorrhaging cash. I kept wondering, *Why do I feel broke when I'm making good money?*

MRS. DOW JONES: Hmmm, could it be...your rent?

HANNA: Uh, yeah. The landlord emailed me like, "Hi! We're increasing your rent to \$6,300." I was like—no. I finally looked at my finances and realized how much of my income was devoted to looking rich on Instagram. It wasn't sustainable.

MRS. DOW JONES: Whomst among us has not done it for the 'gram?

HANNA: I wouldn't recommend it! I downsized. I found a one-bedroom in a different neighborhood for \$4,700. Still had good lighting. Still felt like me. But now, instead of being stressed, I freed up \$1,100 a month....

MRS. DOW JONES: Okay, it's a sickness with me, but that's \$13,200 a year in Action Money!

HANNA: I know! I don't miss the extra room, and I definitely don't miss feeling like I didn't have a handle on my finances.

MRS. DOW JONES: And now you actually *do*. Stay rich.

Making a change to your housing costs in the short term can set you up for a big win in the long term. Check this out:

Hanna moved into a place that was \$1,100/month less expensive. If she invests that extra Action Money in an index fund at a return rate of 10 percent:

After five years, she'd have \$84,323.

After ten years: \$226,049.

After twenty years: \$759,370.

After thirty years: \$2,198,030.

Is your jaw on the floor?

Hanna's downsizing literally secured her retirement.

MDJ RENT PLAYBOOK

If you are renting, you might be able to negotiate your rent when it's time to renew your lease. I did this with my apartment in Dumbo and was able to secure a four-year lease with no rent increases. Here's how you, too, can negotiate your rent:

1. Research rental prices in your area to set a realistic target for your rent reduction, even if it's just \$50/month—that's \$600 saved per year!
2. Offer something in return so your landlord feels like a winner. Could you sign a longer lease or prepay your rent? Since I rent from an individual, locking in a four-year lease with me gave him security. Being a reliable tenant also adds value. You have to scratch their back for them to scratch yours.
3. Make sure your timing is right. I would start negotiating two to three months before your lease expires, which is when landlords want to secure tenants.

Try this script:

Hi [Landlord / Property Manager], I love living here, but with rising costs, I need to be mindful of my budget. I'd like to discuss a rent adjustment for my lease renewal. Given [comparable units in the area / listed prices / rental market conditions], would you be open to reducing the rent to [\$X]?

If they say they can't do that, say:

I've checked comparable apartments, and they're 10 percent lower. I'm a great tenant and would love to stay—what can we do?

If they won't budge on rent, ask for other perks like free parking or a waived pet fee.

Remember, landlords are eager to keep a reliable tenant rather than risk vacancy. It costs them money to find a new tenant. So if demand is down in your area, use that as leverage.

UTILITIES

You can negotiate your phone, internet, and electricity bills, too. It all starts with just calling and asking for a better deal. Mention competitor prices. If another company has a better offering, your provider should match it. Ask about loyalty discounts and promotions. Oh, and always **THREATEN TO CANCEL!** Remember, it costs companies more to get a new customer than retain a current one, so they will likely offer a last-minute deal to keep you. Here's a script you can use.

MDJ Savings Script

Hey [Provider Name], I noticed my bill has gone up, and I want to see what you can do to lower it. I've been a loyal customer for [X years], and I know there are promotions available for new customers. Can you offer me a better rate so I don't have to consider switching to [Competitor's Name]?

Take notes—write down the name of the rep you spoke to and the date. If they say no, escalate to a supervisor. If they still say no, call back in a few days. Different reps have different levels of authority, and some are way more willing to play ball than others.

FOOD

Unless you're on Ozempic, you neeced to eat. No judgment—eating is one of the great joys of my life. But maybe you've noticed that food has gotten *so* expensive. From 2020 to 2025, grocery prices jumped **102 percent**—and no, it's not just you feeling that. A girl's gotta eat, but a girl also needs Action Money. What to do? This isn't the impossible choice you think it is. The solution is to switch from thoughtless spending on food to action-oriented spending. If you put some thought into what you're buying and where you're buying it, you will save so much money. Plus, you will waste less food. A typical family of four in America throws out \$1,500 worth of uneaten food each year. That's \$1,500 you could be putting toward Action Money!

Thoughtless Spending	Action-Oriented Spending
Goes to the closest store out of habit.	Goes to the grocery store with the best deals. Hello, Aldi. Goodbye, gourmet grocery store with twelve different kinds of \$31 mustard.
Has no plan and just grabs a bunch of random stuff to make a complicated meal she will never actually eat.	Meal plans using AI.
Eats out / orders in regularly because of lack of planning.	Packs lunches for work and prepares meals at home MOST of the time.

MDJ Pro Tip: Meal planning can be a huge mental load. Guess what? We have robots to do it for us now. Here's how to use AI to save you money when you meal plan:

1. Start a chat using your favorite chatbot.
2. Write in this prompt: “Make me a meal plan for seven days of meals, breakfast, lunch, and dinner for *X* number of people,” and then add any additional dietary requests—low sodium, keto, vegan, high protein, that you love Asian flavors or hate pork and so on, and then add how much you would like to spend.
3. Tell the chatbot which grocery store you prefer, and then ask it to check if you can find the same ingredients for cheaper elsewhere.
4. Ask it to break down the list by aisle so you can get in and out faster than Leo DiCaprio with his twenty-five-year-olds.

HEALTH

Health is literally wealth. So no, I’m not here to tell you to cut corners, but there are ways to make sure you are spending smart while taking care of your well-being.

Try free workouts. You don’t need to spend money on a fancy gym membership or exercise subscriptions to get fit. If you need coaching, YouTube and Nike Training Club offer free workouts. I would also check to see if your employer or insurance offers gym discounts—many do. If you love workout classes, class passes allow you to try different studios at lower prices.

Put your medical savings to use. If you get an HSA at work, invest in it. HSAs are triple tax-advantaged and one of the best wealth-building tools available. Let it grow and use it in retirement for medical expenses. If you have an FSA (which expires at year-end), use those pretax dollars for medical expenses or stock up on basics like aspirin or bandages. For a list of eligible items, go to futerichperson.com.

Get regular checkups. I know it’s tempting to skip your physical or delay getting that skin thing looked at, but avoiding the doctor doesn’t save you money. Preventative care is almost always free or low-cost if you have insurance and will catch problems before they become

expensive emergencies. And yes, this also includes the dentist. Go every six months. I always do my checkups around my birthday so I remember. And see if your insurance plan rewards you for staying on top of preventative care. Some give perks for going to the doctor.

Negotiate your medical bills. Three-quarters of people who tried negotiating their medical bills were able to get them reduced or even, in some cases, canceled.

Here's how to cut those medical bills down to size:

1. Request an itemized bill and review it. If you were at a restaurant, would you just pay the check without looking through it first? Obviously not. So don't do that with your medical bills either. Check for errors, duplicates, and services you didn't actually receive. Research has found that as many as 80 percent of bills have errors (what!), so it's worth it to review your bill carefully.
2. Research the average costs of the medical services or procedures you received.
3. Ring up the billing office and say, "I was hoping you could walk me through my bill." Ask if there are any discounts available or any financial assistance programs you may qualify for.
4. Offer to pay today to see if they can knock money off the total. Swing big. If your research supports it, try for as much as 50 percent. Get a confirmation number so you can refer to it in case of a dispute later.

MDJ Pro Tip: Forget Lambos, the most expensive ride you'll take in your life is in an ambulance. If you're experiencing an emergency—if you're having chest pains or bleeding out—call 911 and take one, but if you're thinking of treating an ambulance like an UberX because you may have dislocated your finger, reconsider. Those rides can cost you upward of \$1,000 even with insurance coverage. Go to urgent care instead of the ER if it's a nonemergency.

CLOTHING

Let's be real: What you wear matters. People who are considered attractive can earn up to \$5,000 more a year than people who are judged to be less attractive. But this doesn't mean you need to break the bank and buy a designer wardrobe. Instead, follow in the quiet luxury footsteps and create a capsule wardrobe instead of buying trendy pieces. This is a small, versatile collection of clothes that all work together. This means fewer items, but better quality, so you buy less in the long run. Here's how to make one:

Stick to a neutral color palette. Black, white, beige, navy, gray—these mix and match together effortlessly.

Invest in timeless staples. A great pair of jeans, a white button-down, a black blazer, high-quality basics. Think Meghan Markle vibes but without the controversy.

Prioritize quality over quantity. Fewer, better-made pieces last longer (and save money over time).

Use the “ten wears” rule. If you wouldn't wear it at least ten times, don't buy it!

Declutter and resell. Sell old clothes on Poshmark, Depop, or ThredUp to fund new purchases.

Shop off-season. Buy winter coats in summer and swimsuits in the winter for discounts.

Also look at discount and vintage sites for good deals. I love eBay, Poshmark, and The RealReal. (But remember to stick to the capsule wardrobe principles.)

If you have events that require a special outfit, like a wedding, swap with your friends, rent something, or just get comfortable re-wearing what you have. I don't understand how we have normalized men wearing the same suit to every wedding while women are still supposed to spend a small nation's GDP on new dresses for every occasion. I wear the same dress to every wedding, and my mom does the same thing—she has a

black jumpsuit she has worn to fifteen-plus events, and it always looks great.

For more of my shopping tips, go to futererichperson.com. I have linked all my favorite cashback apps, secondhand sites, and rental sites. I love fashion, but I also love Action Money, so this is a topic very close to my heart.

TRANSPORTATION

Saving money on transportation could make a huge difference in your budget. Taking public transportation and biking can save you thousands each year.

But say you really do just need a car. Don't fret. There's an FRP way to buy one.

MDJ Car-Buying Tips

Buy used, don't lease. Leasing is just renting—you make payments and get nothing at the end. Buying means you own something you can resell. Yes, leasing can work if you're only somewhere for a year or you prioritize driving new cars, but for most people it's a money drain. And if you're buying, buy used—certified pre-owned with a warranty, please! You dodge the brutal first-year depreciation and still own a solid car.

Don't buy more car than you need. Luxury is great, but cars lose value fast. Buy what fits your life, not your ego—because real wealth is built in your investment accounts, not your garage.

Look up repair costs in advance. Some brands have notoriously expensive parts (hi, BMW!). Before you commit, check average annual repair costs so you can choose something reliable *and* affordable. Use sites like repairpal.com and AAA to gather this information.

Put down as much as you can. The bigger your down payment, the smaller your loan—and the less you'll pay in interest over time. Think of it as Current You protecting Future You.

Shop around for the best loan. Car loans are *not* one-size-fits-all. Interest rates vary *wildly* depending on the lender, your credit score, and even the dealership. Always compare offers from banks, credit unions, and online lenders before you commit. That extra 1–2 percent savings on interest rates really adds up.

Choose the shortest loan term you can afford. Dealers love to stretch loans to seventy-two or even eighty-four months—it lowers your monthly payment, but it means you’ll pay more interest and be stuck with car payments forever. Example:

Forty-eight months at 5 percent = \$921/month; \$4,216 total interest

Eighty months at 5 percent = \$589/month; \$7,119 total interest

See? Smaller payments, but way more interest. Go shorter (36–48 months) if you can—it’ll sting a bit monthly but saves big long-term.

MDJ Pro Tip: If you’re stuck in a long-term loan, see if you can refinance to a shorter one with a lower rate.

Make extra payments (strategically!). Any extra money you put toward your car loan should go *straight to the principal*, not interest. Even one extra payment per year can shave months off your loan term.

Oh, and if you have a car, compare your insurance rates. Check out futurerichperson.com to find the best comparison site. I would also recommend increasing your deductible, which could lead to a lower monthly premium, and asking about discounts if you are a good driver.

And if you’re like me and don’t have a car, see if your employer will subsidize your commuting costs—many of them do.

Breeding on a Budget

Pop quiz—which is more expensive: childcare or in-state tuition at college? If you said *college*, think again. Day care costs around \$20,000 a year, and a nanny can run you into the mid-five figures. I'm not sharing this so you go buy condoms. Live, laugh, have kids. But yes—it's gonna be expensive AF!

The total cost of raising a child from birth to age eighteen averages around \$414,000, and most people dive in without thinking about the financial implications.

Here are a few tips for saving, especially when kids are young:

- Make sure you are using your dependent care account if your work offers one.
- Leverage tax credits and benefits! Claim the Child Tax Credit, Earned Income Tax Credit, and any local/state benefits related to childcare or education costs.
- Buy multipurpose gear. Choose items that grow with your child, like convertible car seats, adjustable strollers, or furniture that transitions from infant to toddler use.
- Buy clothes secondhand. My friend Abigail got her son, Otto, Ralph Lauren cashmere outfits for eleven dollars on Poshmark—with tags! You can also buy books and toys secondhand.
- Join local online parents' groups. There is always someone looking to offload exactly what you need—whether it's onesies, a high chair, or a toddler bed.
- Nanny share. If you have a nanny, could you ask another local family to do a nanny-share with you?

...Don't Forget the Fur Children!

Pets are family, too. Here's how to be a loving parent to them without blowing your whole budget. (Love you, Mystery!)

- Buy food in bulk. Look for subscription discounts from Chewy or Amazon, or shop at wholesale clubs like Costco. Just make sure the food has good reviews and meets vet-recommended standards.
- Look for low-cost vet clinics. Many cities offer affordable vaccines, dental cleanings, or spay/neuter services through nonprofits or vet schools. Google "[your city] low-cost vet clinic" and thank me later.
- Skip the boutique pet spa. You can bathe your dog at home or use a self-service dog wash for ten dollars. Mobile groomers and small local shops are often cheaper than big chains.
- Get pet insurance early! I insured Mystery when he was just eight weeks old. Because I locked in coverage while he was young and healthy, I got the lowest possible premiums, and all his healthcare was covered. Even if you're not ready to go all in, consider an accident-only policy or start a dedicated "pet emergency fund" to handle surprise vet bills.

- Secondhand is for pet gear, too. Facebook Marketplace is full of barely used crates, carriers, and accessories that other pet parents are selling for half the price. Your dog doesn't care if their bed is gently pre-loved.

Step 4: Reality-Check Your Wants

Look around. All that clutter used to be money. All that money used to be time.

Now that we have rightsized your needs, let's take a look at your wants. Wants are the things you buy to build your ideal life. Do you want to be a plant person? A fashion girlie? A world traveler? YOU decide what your wants are. No one else.

To help you make the right choices, I want you to go through the checklist below before you buy anything in your "wants" category. If the answer to any of these questions is *no*, DO NOT BUY. If you check off six *yes* answers, you're good to go.

The FRP Wants Spending Checklist

Am I feeling pretty good? (Shut down emotional spending.) Does this sound familiar? You've had a shit day and so you go online to take your mind off things. Buying a treat sends a little shot of dopamine to the reward center in our brains. *Look! Something new!* The novelty gives us a momentary mood boost, emphasis on the *momentary*. If you are using money to regulate your mood with little pick-me-ups or big splurges all the time, it's gonna be really hard to have Action Money left over at the end of the month.

Do me a favor and check your emotions before you hand over your money. Good vibes only. If you are bored, sad, heartbroken, or full of existential angst about the fate of humanity, please hold. Wait until you are in a better state of mind and then reconsider.

Emotional Regulation 101

I know I'm about to sound like your therapist, but honestly, one of the best things you can do to help curb your spending is to learn some emotional regulation. If you are feeling more *Tortured Poets Department* than *Life of a Showgirl*, try this:

- Breathing. I like the box method. You do four seconds in, hold for four seconds, breathe four seconds out, hold for four seconds, and repeat.
- Ask yourself what else you could do to light up that reward center. Could you go to the gym? Watch an ep of your favorite reality TV show? Take a walking break? (This is always the solution for me. I'm like, *Oh, I have legs. I can go on a walk.* And it makes me more levelheaded.)

Will I get a lot of value from this purchase? (Focus on value, not price.) It's so easy to get caught up in how much something costs, but that is the wrong metric. Instead of fixating on the price tag, ask yourself:

- How long will it last?
- What was the cost to the environment? Did it violate someone's intellectual property (i.e., is it a fake)? Was it made using unfair labor practices? (Stop buying from Shein!)
- What is the replacement cost when it wears out?

Will this add to my life—not just how my life looks? (Learn the difference between being rich and appearing rich.) We all want to appear rich; 52 percent of Gen Z and 45 percent of millennials have spent more than they could afford because they wanted to impress someone. The worst part is that 77 percent of them regretted it.

Real wealth is money that people can't see. It's not the arm candy bag or the car with the luxury label; it's things like outsourcing chores so you have more time with friends and family.

You may have heard that after a certain amount of money, happiness doesn't increase. Turns out, that's not true...at least not if you're spending money thoughtfully. Having more money makes a difference in happiness if people use it on experiences (surfing, a trip to Morocco), to increase their free time (paying a cleaner), to express themselves (watercolor class), or to be generous (check to charity), instead of spending it on more stuff (new countertops, fancy car, expensive watch). Classic research found people's day-to-day well-being rises with income up to about \$75,000, and newer studies show emotional well-being keeps rising well past that for most people. But after basic needs are met, it's experiences and relationships—not more stuff—that drive happiness.

Do I actually need this? (Get off that hedonic treadmill.) Perhaps you're familiar with the hedonic treadmill? It's the way our brains adapt super fast to any pleasure, causing us to want more. We're basically always chasing that initial high. As much as I love the treadmill, this is one you should avoid at all costs. And the opposite of chasing that sweaty high of a hedonic purchase is the super-chill, resting pulse of knowing what ENOUGH is.

As a nation, we are pretty bad at determining when we have enough. The average American household contains three hundred thousand items—more than we could possibly use. We have so much stuff that a lot of it doesn't even fit in our homes. One in ten of us rents a storage space to hold all our extra belongings, and because demand creates supply, the number of self-storage facilities is greater than the number of Starbucks, McDonald's, Dunkin', and Pizza Hut locations combined. But being surrounded by piles of stuff you don't use drains your energy. Research shows that living in a cluttered space increases the stress hormone cortisol and makes you feel overwhelmed.

My advice?

- Don't replace anything until you've absolutely exhausted it. Wear everything to death. Drive your car into the ground. Use your phone until it doesn't turn on, and so on.
- Ask yourself if you have something similar already. Do you really need another sundress or lip gloss or pair of white sneakers?
- Have a one-in, one-out policy. Sell something you already own and no longer use before you replace it.

—

Have I waited at least seventy-two hours? (Avoid impulse purchases.) Impulse shopping is a big fat money suck. If you aren't careful, you can fritter away your money in minutes with a few taps on your phone.

The MDJ Guide to Avoiding Impulse Spending

- **Add some friction.** Remove Apple Pay from your phone and credit card autopay from your browsers. They make purchases way too easy.
- **Out of sight, out of mind.** Unsubscribe from email lists and stop romanticizing sales. Just because something is on sale doesn't mean it's free!
- **Wait three days before you pay.** I saved the best for last. This one is the GOAT, and I use it constantly. When you want to buy something, tell yourself you totally can, but first you have to wait *three days*.

—

Is it me? (Spend your values.) This final question is the most important one. It helps you practice values-based spending.

Take a minute to look at your past “wants” spending from your Financial Reality Check. What brought you joy and added value to your

life? And what was just mindless spending—stuff you bought because you thought you should, because you were bored or everyone else was buying it, or just out of habit?

Next, identify three categories that truly bring you joy and fulfillment that you want to max out on.... These are your priorities—spend where it counts.

FYI, mine are:

- Self-care (I love a massage or a guru!)
- Dining out with friends (hopefully at a place that serves natural wine)
- Travel (and I want to stay at a cool hotel)

For the record, I get roasted every time I post about spending on something I *want* on Mrs. Dow Jones. People love to call me a hypocrite—as though going to a fancy restaurant cancels out my financial expertise, or staying at a nice hotel instead of an Airbnb makes me a fraud. But here's the thing: I hate Airbnbs. The sheets always gross me out! You don't need to live on rice and beans to grow wealth (although they are delicious), and you also don't have to wait until retirement to enjoy your money. The goal is a middle ground! As long as you're not compromising your Action Money, you shouldn't feel guilty about spending some cash now if it aligns with your values. That's what people get SO wrong about personal finance (and why I avoided my money for years). Future Rich People know that money is meant to buy a life *you* love now and also later.

How to Afford Your Big Wants

Once you've decided what you really want, you've gotta figure out how you're going to pay for it. Depending on how much money you're working with, you might need to do a road trip vacation instead of ten days in Paris at the Ritz this year. But you can still work toward getting that Ritz vacay. Here's how:

Estimate the cost. What is the total approximate cost of your big dream (adopting a pet, having a wedding, starting a business, buying a home, etc.)?

Break it down. Take the total cost of each big want and divide it by twelve to figure out how much you would have to put aside each month to get to your goal in a year. If that number is too much, extend your time frame so your monthly payments are doable. Maybe it takes twenty-four or thirty-six months instead.

Make your monthly payments proportional to your timeline and priorities. You can always adjust later.

Where should you stash cash for those major goals—like a house down payment, a dream wedding, or a once-in-a-lifetime trip? Here's the rule: If you need the money in five years or less, keep it out of the stock market. Shorter-term savings belong in safer places like the below:

HYSA. (Great for emergency funds and short-term goals.) You already know we stan HYSAs (see chapter 4). They're free to open (usually at online banks), FDIC insured, and give you easy access to your money. Yes, the interest rate fluctuates—but it still earns you ten to one hundred times more than a regular savings account.

Certificate of Deposit (CD). (Great for money you won't need for a while and want a predictable return on.) CDs lock up your money for a fixed term—like six months, one year, or five years—in exchange for a guaranteed interest rate. They're FDIC insured, supersafe, and predictable. Just be warned: Take the money out early and you'll usually pay a penalty.

Treasury Bonds / I Bonds. (Great for medium-term savings + beating inflation.) These are low-risk, government-backed investments that pay interest and help protect your money from inflation. I bonds have an annual purchase limit and a one-year lockup, but they're a smart choice for savers who want returns that keep up with rising costs.

Money Market Accounts. (Great for savings you need for big occasional expenses like rent, taxes, and insurance.) Similar to an HYSA but often comes with a debit card or checks, so you can make limited withdrawals when needed. Some accounts require a higher minimum balance to avoid fees or unlock better rates.

If your goal is further out than five years, you can invest it in a brokerage account (see chapter 9 for how to do that). Bonus points if you automate your contributions each month—Future Rich You will be obsessed.

Start Small, but Start Now

Remember, the goal isn't to accrue Action Money overnight. The goal is to create an upward trajectory where your Action Money percentage grows over time—whether that takes six months or two years. Maybe you can only free up 1 percent for Action Money next month. THAT'S OKAY! It's infinitely better than 0 percent. Start there, then aim for 2 percent, then 5 percent.

Okay. Thanks for coming to my TED Talk. So excited to hear about your new fiscal empowerment. If you see me in those Chanel's with my bunions poking out, no, you didn't.

\$ Future Rich Person Actions

- Book your Financial Reality Check.
- Review your Needs, Wants, and Action Money.
- Add friction: Remove Apple Pay, unsubscribe from marketing newsletters, and unfollow influencers who make you want to spend.

PART THREE

ACTION MONEY
Use It

Okay, you've done the work to get your financial life organized. You know what's coming in and what's going out, and you've broken up with financial chaos. Gorgeous. Now it's time to take all that clarity and actually *do something* with it.

Enter: Action Money. Remember, Action Money is the money you have left over after you cover your needs and wants. It's not rent money. It's not grocery money. And it certainly isn't "I blacked out in Sephora again" money. This is the *powerful* leftover money—the money you get to *use on purpose*. And how you use it will determine your entire financial future.

In this section, we're going to talk about the three most important ways to put your Action Money to work:

1. Building your emergency fund (aka your financial seat belt).
2. Paying off your debt strategically (not just throwing random dollars at it and hoping for the best).
3. And finally—investing (the ultimate glow-up for your money).

Because having Action Money isn't the goal. Using it wisely is. Let's go.

7

Money 911

Put the money in the bag and I stole the keys.

That was the last time you ever saw me.

TAYLOR SWIFT

Did you know that when Kim Kardashian was twenty-one, she had to borrow \$6,000 from Khloe to leave her husband because she didn't have an emergency fund?

Kim relied on her first husband, Damon, for everything—including money—which was a big problem when she needed to get out! Luckily, Khloe had stockpiled \$6,000 in an actual piggy bank (it was shaped like a Coke bottle) and lent Kim the money so she could buy back her freedom. Kim got an apartment and left Damon, and now she's a billionaire!

Very happy ending, indeed. But if Kim had just had an emergency fund, she wouldn't have needed to stay with Damon for as long or have had to empty her sister's piggy bank in the first place.

And look—I know everyone who is reading this is starting from different places on their Future Rich Person journey (and is also surprised that Kim was married to a man named Damon that we have never heard about), but regardless, the first thing you need to do with your Action Money is build an emergency fund. An emergency fund is money you set aside for life's curveballs. It should have three to six months of living expenses in it so when anything happens—be it a bad relationship you need to leave like Kim did or a layoff or a health emergency (no, a deep-plane facelift doesn't count), you are prepared.

Murphy's Law is real. "Anything that can go wrong will go wrong." So think of your emergency fund as financial Plan B. It's your F-you money, your whoopsie money, your safety net, your security blanket. It is the money every person needs to handle something that comes up unexpectedly. It's way too easy to get stuck in places we don't want to be because we don't have the money to get out, and an emergency fund is that money! It's cash that will break you free when necessary.

Also, having one will make you sound like a venture capitalist. Like you're fully starting a fund! Own it.

Still not convinced? Okay, not to make you nervous, but if you don't have a safety net for when things happen that are out of your control, you leave yourself wide open to financial ruin. Take it from Kai.

The Fake Airbnb That Cost Her Everything

Kai, 31 | Freelance Web Designer | Cleveland, OH

MRS. DOW JONES: What was your *money oh shit* moment?

KAI: I was freelancing, doing web design for small businesses. I had a few solid clients and just landed a gig with a start-up selling homemade baby food. It felt like a win—half payment up front, the rest due on delivery. I was like, “Rent? Covered.”

MRS. DOW JONES: And then...the “oh shit” part?

KAI: Then the founders had a falling-out—like, never-speak-again-level drama. The business folded before selling even a single jar outside the farmers’ market.

MRS. DOW JONES: Maybe I need a chapter on how to not fight with your business partners...hmmm.

KAI: Do it! They promised to pay me...and then didn’t. Suddenly, I was \$550 short on rent.

MRS. DOW JONES: Obsessed with this drama, but first: What did you do?

KAI: My friend Daphne had friends in town for a Browns game who needed a place to stay. I had the bright idea to turn my apartment into a fake Airbnb for the weekend and I’d crash with my parents. The visitors would pay me, my parents would get to annoy me and feed me, and I’d make rent. It felt like a win.

MRS. DOW JONES: I’m guessing it was not a win.

KAI: No, it was not. When I got back to my apartment after my visitors left, I couldn’t fall asleep. My bed felt...itchy. The next morning, I woke up with three welts on my ankle. I lifted my mattress and found a couple of bedbugs.

MRS. DOW JONES: My worst nightmare. Besides breaking up with my baby food business partners.

KAI: I couldn’t even call my landlord because renting out the place was against my lease. So I had to pay out of pocket to bring in a bedbug-sniffing dog and an exterminator. The bill was over \$1,000.

MRS. DOW JONES: No! I guess you could say killing the bedbugs murdered your budget.

KAI: You do have a way with words, but yes, exactly. That wiped out the Airbnb money *and* part of next month’s rent, and when I came clean to my landlord, he gave me thirty days to move out. Plus, he kept my deposit!

MRS. DOW JONES: Ice cold. If I were your landlord, I would have given you thirty-two days because I’m a sweetheart. And the moral of the story?

KAI: Don't Airbnb your way out of a financial hole. Build a damn emergency fund. And maybe don't trust anyone selling carrot purée in mason jars.

MRS. DOW JONES: I've heard Jen Aniston ate that stuff to get thin. Urban legend? Stay rich, Kai.

I know bedbugs are gross, and it's why I'm adamant about NO STREET CLOTHES ON THE BED. But it's also why I am RELIGIOUS about having an emergency fund. Bedbugs happen, car accidents happen, layoffs happen, breakups happen! But they don't have to cost you everything if they do.

Fun fact that is actually so depressing: 49 percent of Americans can't cover a \$1,000 emergency. But not you. You're about to have enough socked away in case young divorce or old bedbugs happen.

Wait. Shouldn't I Pay off My High-Interest-Rate Debt First Before Saving an Emergency Fund?

Imagine you're in an action movie where you are trapped in a burning building while being attacked by an enemy. Which threat do you handle first—the fire or the attacker? You deal with the fire, because if the building collapses, it doesn't matter if you won the fight.

That's what it's like when you have debt and no emergency fund. You're caught between two threats, wondering which to fight off first.

Here's the strategic approach: Build your emergency fund first, then tackle your debt aggressively.

Why? Without savings, any unexpected expense—a car breakdown, job loss, or medical emergency—forces you to take on more debt. That new debt is expensive and stressful, and it only makes your situation worse. The last thing you want during an emergency is to worry about how you'll afford it.

Both threats are real, but your first priority should be your emergency fund. Once you have that financial cushion in place, then you can attack your debt with confidence. The strongest moves in action scenes aren't just about strength—they're about strategy.

Why You Need to Make an Emergency Fund Your #1 Priority

1. An emergency fund protects you from life's plot twists.

Even if you're a planner. Even if you have a stable job and a great income. Even if you bless yourself with holy water every time you leave the house—you're still vulnerable without an emergency fund.

Life is *très* random! Just look at these stats:

- 60 percent of Americans had an unexpected expense in the past year.
- 40 percent will get laid off at least once in their lifetime. (It's happened to me!)
- 20 percent had a major medical expense in the last twelve months.
- 16 percent were affected by costly natural disasters.

One study even found that people with no savings scored *9 points higher on stress tests* than those with savings. Nine! That's the difference between sleeping soundly and spiraling at 3:00 A.M.

2. An emergency fund is your escape route.

Let's get real: Sometimes money is the difference between staying stuck in a shitty situation and getting out.

Financial abuse is present in 99 percent of abusive relationships. Lack of money can keep someone trapped, but having funds set aside is what sets them free. I want you to be able to walk away from *anything* that doesn't serve you—a toxic job, a bad relationship, a slumlord who might also be a peeper.

Your emergency fund is your exit plan. It gives you the power to say, "I don't have to put up with this anymore." That kind of freedom is life-changing. You deserve that.

An emergency fund is your financial fire extinguisher. You don't want to use it—but when things go up in flames, it's clutch.

I'll show you how to put any remaining savings to work in the upcoming Action Money chapters. But for now? Just get that three to six months of expenses into a high-yield account and let it sit there like the precious, magical safety net it is.

She Left the Creep Behind and Never Looked Back

Sabine, 29 | Paralegal | Pittsburgh, PA

MRS. DOW JONES: So you had what I would describe as an...*unsavory* coworker.

SABINE: Derek. Is that his real name? I'll never tell.

MRS. DOW JONES: That's so Faux Moi of you. What was the vibe when you worked with him?

SABINE: Creepy. Very *You*—like Penn Badgley's character, always lurking in corners and giving me the ick.

MRS. DOW JONES: At work? That's not okay. I mean, it's not okay anywhere, actually.

SABINE: Right?! It wasn't overt harassment, though. He never said anything. But I'd catch him staring when I was just at the printer or in meetings when I wasn't even speaking. It wasn't the kind of thing where I worried he was gonna wait for me in the elevator with a knife. But sometimes I was like, *"IS he waiting for me in the elevator with a knife?"*

MRS. DOW JONES: Did you tell anyone? This is a case where I would fully tattle.

SABINE: Yes, finally. I talked to my boss, Nico, and he totally brushed it off. He said, "Well, Derek hasn't said or done anything to you, right?" Which was technically true, but the vibes were making me so uncomfortable. HR didn't feel like an option either. What was I supposed to say? "Make this guy stop looking at me weird"?

MRS. DOW JONES: At least you could hide in your cubicle...?

SABINE: Not even! They switched to an open floor plan, so there was nothing between me and Derek's eyeballs.

MRS. DOW JONES: I would not be able to handle that.

SABINE: I wasn't either. I walked into Nico's office and gave my two weeks' notice. No backup job. Thank God I had my emergency fund.

MRS. DOW JONES: Wait—you didn't have something else lined up?

SABINE: Nope. But I had four months of expenses saved. I knew I'd be fine. I liked the job, but I didn't love it, and I'm good at what I do. I knew I'd land something better. Hopefully without a Derek creeping me out every day.

MRS. DOW JONES: Is this where you say, "Thank you, emergency fund"?

SABINE: Yes! For real. I peaced out on Derek and found my peace. That's what an emergency fund gives you.

How to Create Your Emergency Fund

Step 1: Find Your Number

Your emergency fund should cover three to six months of essential expenses—think rent, groceries, utilities, insurance, healthcare. Basically, anything that keeps your life functioning. This isn't about Bad Bunny tickets or that new Bottega bag. This is your *survival budget*—the money you'd need to stay afloat if everything fell apart.

So:

Look at the total in your Needs column in your Financial Reality Check.

Take that monthly number and multiply it by 3 to 6.

Boom—that's your emergency fund goal.

Or go to futerichperson.com, where I have a free emergency fund calculator you can use to do the math for you.

Step 2: Don't Freak Out

Now that you have your number, you're probably thinking, *Okay, Haley...sure. I'll just save \$15,000. No problem! Let me go sell a kidney real quick or start charging my friends for emotional labor.*

I get it—it sounds impossible, but *don't panic*. You're not supposed to save it all overnight. Most people take months (sometimes years!) to build their full emergency funds. It just takes patience and automation.

And think about how much it will suck if you don't take these steps. Something will explode and you'll have to try to tape your life together with a credit card and a panic attack. You deserve better.

Do I Need Three Months or Six Months?

Totally fair question—because yes, *three* and *six* months of expenses are very different beasts.

Think of it this way:

You're probably fine with three months if:

- You have a stable job with solid security.
- There's more than one income in your household.
- Your industry has lots of job openings.
- You don't have dependents.
- You have assets you could access if needed.
- Your monthly expenses are on the lower side.

You should aim for six months (or more) if:

- Your job is unstable or in a risky industry.
- You're self-employed, freelance, or have irregular income.
- You're the only earner in your household.
- You have kids, pets, or any other dependents.
- Your job is super niche and will take time to replace.
- You have ongoing health issues or high medical expenses.
- You own a home (hello, surprise repairs).
- You live in a high-cost-of-living area where your grocery bill reads like a luxury receipt.

Bottom line: The less stable your income or life circumstances and the more people who depend on you, the bigger your cushion should be.

Step 3: Save Your First \$1,000

No, \$1,000 won't cover six months of bills, but saving it *will* give you a massive mental boost. Getting to that first \$1,000 is like **Emergency Fund Boot Camp**. You're getting jacked. You're proving to yourself: *I can do this.*

So make this your first goal and get tunnel vision. There are a ton of ways to get there. You could cut back on spending habits like ordering lunch (lunch is always overrated anyway), Ubering everywhere, paying

for four streaming services you barely use, or buying that daily seven-dollar coffee you never even finish. You could also earn more via a side hustle. Could you babysit? Tutor? Freelance? Sell a skill? You should also funnel any windfalls straight toward this goal. Birthday cash? Tax refunds? That Venmo from a friend who finally paid you back? Put it toward your emergency fund. Or declutter and sell stuff you're not using! Lock in to hit this first goal.

Step 4: Automate

The next step is simple but powerful: Automate your savings. I don't know about you, but I can't be trusted. I need robots to build my wealth for me. If I have to remember to transfer money every month? It's not happening.

Remember the HYSA you set up in chapter 4? Set up an automatic monthly transfer from your checking account to that HYSA—whatever amount you can swing: \$50? Amazing. \$200? Iconic. Just make it automatic.

This is how you make progress without even thinking about it.

Step 5: DO NOT TOUCH (Unless You Have an Actual Emergency, Then Break Glass)

Okay, you did it. You have an emergency fund. That is *so* chic. What's next? What are you gonna do with it? Flip houses? Trade crypto? Pay an Etsy witch to make all your decisions for you?

Nope. the answer is: NOTHING. Leave it *alone*. As in dating, sometimes ghosting is necessary. I demand you do it with your emergency fund. Do not acknowledge it, do not reply; we're going no contact, baby. You need to act like the money isn't there so that it *will* be there when you send it a "u up?" text at 2:00 A.M.

IT DOES NOT EXIST EXCEPT IN AN EMERGENCY.

What constitutes an emergency? Let me help...

Emergency	Not an Emergency
Phone got run over by a car	New iPhone just dropped
Crack in your home's foundation	Saw a couch you love in Kendall Jenner's house tour
Prescription not covered by insurance	Flight to Florida because you need sunshine
Brakes failed	Willpower failed (bought new sneakers)

The Breakup That Broke Her Bank—and Built Her Freedom

Paloma, 33 | Fashion Marketing | New York, NY

MRS. DOW JONES: When did you first see that money = options?

PALOMA: My ex was screaming at me. We were mid-fight—nothing new—but something in me just broke. I had been miserable for five years. And then it hit me: I didn't have to stay. Yes, he was tall. Yes, we had a dog. Yes, I was past thirty and had invested a lot in this, but I could just...leave. I could afford to.

MRS. DOW JONES: A breakup, but make it a budget line item.

PALOMA: Exactly. I was sitting on the floor crying and I opened my banking app and ran the numbers—first month's rent, deposit, movers, a mattress—and realized I could absolutely afford to walk away.

MRS. DOW JONES: First of all—I love crying on the floor; it's so cathartic. Second of all, did you have an emergency fund?

PALOMA: I did. Barely. But it was enough, and I used the entire thing to get out.

MRS. DOW JONES: That's so brave that you left.

PALOMA: Yes, I moved into what I now call my *freedom apartment*. It's tiny. I overlook a gas station, but it's mine, and I have a washer and dryer! And it saved me. I really miss the dog we shared, Matilda, but otherwise, I haven't looked back. Except for when I occasionally dog-sit her.

MRS. DOW JONES: Okay, but actually using your emergency fund probably wasn't easy.

PALOMA: No. It was so scary, and it has taken me over a year to rebuild. I'm still not completely there yet, but the alternative—staying stuck—was worse. I thought I just had to stick it out, but then it was like a complete shift when I realized I could walk away.

MRS. DOW JONES: Money gave you a way out. That's the whole point.

PALOMA: I am sooo much happier without him.

MRS. DOW JONES: Matilda is an amazing dog name. Stay rich.

OMG, Haley. I Used My Emergency Fund! Now What?

First of all, good for you! You pulled the cord and your parachute worked. This is exactly what was supposed to happen! Just like Paloma and Sabine, you used your money! Good for you.

After you've used your EF to help you through whatever rough patch you encountered, you might feel depressed that the account is depleted. But you built it once. You know exactly what steps to take to do it again. And remember, this goal comes before any other financial goals. So if you use your emergency fund and are putting Action Money toward paying off debt or investing, pivot from those goals to build the emergency fund up again.

Building your emergency fund might not be the sexiest financial goal, but it is **the first one and maybe the most important**. It's your *exit strategy*, your *sleep-through-the-night fund*, your *I-have-options-and-don't-need-to-beg-anyone-for-money safety net*.

Build your emergency fund slowly, intentionally, squirrel-style. Guard it like your peace, and ignore it like your ex.

Because Future You deserves options and freedom and the ability to say "no thanks" to anything (or anyone) that doesn't serve you.

\$ Future Rich Person Actions

- Figure out your emergency fund number (three to six months of essential expenses).
- Hit your first goal: Save \$1,000.
- Automate a monthly deposit of Action Money to your HYSA.
- Keep saving steadily until you hit your full emergency fund target.
- DO 🖐️ NOT 🖐️ TOUCH 🖐️ unless it's a true emergency.

- If you use it? Rebuild it. This is always priority #1.

8

Debt: It's Not All Bad

Just because you can buy it doesn't mean you can afford it.

SUZE ORMAN

Remember on *Girls* when Hannah finds out she has HPV? And to soften the blow, Jessa is like, “All adventurous women do.” Well, you *could* say the same thing about debt. No one *wants* it, but it's just like certain STIs—at some point, you're probably gonna test positive for it. In this chapter, I'll tell you how to stop feeling so bad about debt and, in my final STI analogy, help you clear it.

No shame, no judgment—just the tools you need to take control of your debt instead of letting it control you.

But word to the wise: None of these strategies will work unless you figure out what led to your debt in the first place. If you don't change the patterns, then you'll stay stuck in the same cycle!

Oh, and I'm also going to show you how to UTILIZE *good* debt to grow your money. Sounds crazy, but it's *the* FRP debt secret.

Future Rich Person Truth Bomb

Not all debt is bad.

Contrary to what you might think, not all debt is bad. Don't get me wrong—some of it absolutely is (think high-interest credit card debt), but

some is...good (student loans / mortgages). In this chapter, I will explain the difference and teach you how to win at debt.

Future Rich People don't avoid debt—they *master* it. They use it strategically to build wealth—borrowing to buy *assets* like real estate, stocks, or businesses that grow in value and make money. Not *liabilities* like paying for things you can't afford (a fancy car, a giant house, a luxury vacation). Because when you know the rules of debt, you don't get played; you master the game.

America's Dirtiest Secret: Debt

Average debt breakdown for Americans as of 2025:

- Auto loan: \$24,602
- Credit card: \$6,523
- Mortgage (for the few who have one): \$268,060
- Student loans: \$43,523

Why so much? Well, we're encouraged—*expected*—to take on student loans before we've had our first real job. We're offered credit cards the second we turn eighteen, often in the checkout line of our favorite stores. No one teaches us how interest works, how to pay off cards correctly, or how debt affects our long-term financial health. So we swipe. We borrow. We sign. And before we know it, we're stuck in a cycle that's very difficult to break.

The reason the system is obsessed with getting us into debt in the first place is because debt is big business! The people who lend you money profit big-time when you carry a balance. Credit card companies make \$120 billion each year off the interest and fees paid by borrowers. Student loan servicers are cashing in from your twenty-year repayment plan. Banks profit when you refinance over and over. The longer you stay in debt and the more you have, the more money they make. They're not just lending you money for funsies; they're investing in your inability

to pay off your balance. They *want* you to be drowning in loans! That's how their executives afford their private jet lifestyles.

But you, Future Rich Person, are not going to fall for that. The only person who is going to get rich off your debt is you. You need to afford YOUR private jet lifestyle.

I checked my receipt. I didn't buy any of your bullshit.

Your Debt Payoff Planner

The first step to getting out of debt is to get real about your situation. No more ignoring it. No more hand-waving. Just facts.

This is why you need a Debt Payoff Planner (which is free to download on furerichperson.com). It's your debt home base. This is where you will input all your loans, track your progress, and make your payoff plan.

Here's how to set it up.

Step 1: Download It!

Like I said, it's free to download. Or you can make one yourself by listing this out:

Master Debt List			
Lender	Balance	Interest Rate	Minimum Payment

Step 2: Track Down and Input All Your Loans

This means your credit card balances, mortgage payments, student loans—even the cocktail napkin you wrote on to promise your best friend you’d pay her back if she covered your ferry fee to Fire Island just this once. Put all of it in the planner, along with the current balance, interest rate, and minimum payment for each.

Step 3: Add Up Your Total

If you’re using the sheet, it’ll do this for you automatically. If you’re writing it out, you’ll need to do the math yourself. Don’t worry if it’s a lot—we are going to chip away at it until it zeros out. I promise.

However you choose to do this—on paper, on a spreadsheet, in your Notes app—the important thing is clarity. You can’t start tackling your debt until you see it in full.

The 7 Percent Rule

Now, before we tackle our debt, we need to know which debt to prioritize. We need to make sure we’re going after BAD DEBT first. So what qualifies as BAD debt? Glad you asked. It all has to do with the 7 percent rule....

The way you can tell good debt from bad debt is **the 7 percent rule**.

Debt ABOVE 7 percent interest rate? BAD DEBT.
Debt BELOW 7 percent interest rate? GOOD DEBT.

The debt you want to pay off immediately is any debt with an interest rate above 7 percent. Why? Because that BAD DEBT is costing you money. Let me explain.

Over the past one hundred years, the stock market has delivered an average return of 7 percent (adjusted for inflation), so if your debt's interest rate is under 7 percent, you'll earn more by investing your money than putting it toward paying off your debts. It's all about knowing your delta—that's finance-speak for the difference between how fast your debt grows and how quickly your investments bring in cash. You've got a positive delta when your investment earnings outpace your debt interest. For my millennial dieters (Gen Z, you're off the hook—you're much more body positive than we ever were), think about this like calories in versus calories out. Let's say you ate a croissant that was 350 calories but you took a Barry's boot camp class and burned 400 calories. You have a positive delta of 50 calories—you're in the green. The same goes for money: If your investments are "burning" faster than your debt is "adding," you're ahead. If not? That debt goes straight on your *pay-off-now* list. That's how Future Rich People think.

So let's figure out what debt is on your hit list. Look at your master debt list. Highlight anything that has an interest rate above 7 percent. This is your hit list of the BAD debt preventing you from becoming an FRP.

Bad Debt 101: How to Pay Off Your Bad Debt

Your bad debt is like water filling a leaky boat. You can try to scoop the water out, but if you don't bail fast enough, you'll sink.

Imagine you have \$5,000 in credit card debt with a 20 percent APR. If you only make the minimum payment—say, around \$150 a month—it could take you more than four years to pay it off, and you'll end up paying \$7,300 total—meaning you paid \$2,300 in interest alone just for \$5,000 worth of purchases. Whatever you bought? It cost you way more than you thought.

I'm not saying you can't have nice things. But if you're setting up Future You to pay for what Current You can't afford, Future You isn't going to be rich. Future You is going to be in debt.

But don't worry—I got you. I can see you're desperate, like a reality TV contestant. Which is why I've invented the Bachelorette Payoff Method.

The Bachelorette Payoff Method

You're not here to make friends. You're here to pay off your debt.

The Bachelorette Payoff Method is the fastest and cheapest way to become debt free. Instead of spreading your money across every loan, zero in on paying off your highest interest rate first like the Bachelorette hyper-focused on the hottest guy in the house. Connect with it. Obsess over it. Throw all your time, attention, and extra cash at it. Get drunk and scream at it in front of some men you've just met and seventy million American TV viewers. Just kidding—don't do that last part.

Once it's eliminated, give your rose (time, attention, and—most important—money) to the debt with the next-highest interest rate.

Here's how it works:

- 1. Rank your debts by interest rate (highest to lowest).** The debt with the highest interest rate is your target—it's who you're inviting to the fantasy suite.
- 2. Keep the peace with everyone else.** Continue paying the minimums on all your other debts. No one gets ghosted. This keeps your credit score intact.
- 3. Send your rose (and your cash) to the top contender.** Put every spare dollar you have toward the highest-interest-rate debt. Throw it all at that one balance until it's gone.
- 4. Move on to the next one.** Once the top dog is gone, move to the next-highest interest rate. Repeat the method. You're whittling down the group, one rose at a time.

Swipe Now, Cry Later: The \$92K Debt That Changed Everything

Katie, 38 | Real Estate Agent | Milwaukee, WI

MRS. DOW JONES: Katie, memory lane. Where were you financially before you DMed me?

KATIE: Oh, I was riding economy class on the *struggle bus*. I had just started working as a real estate agent in Milwaukee, and no one told me how impossible it would be to live within my means while building my business. I was trying to be frugal, but every time I didn't have enough in my checking account, I just...swiped. The credit card became my safety net. Except it had a 23 percent interest rate.

MRS. DOW JONES: You were treating your Amex like it was a sugar daddy.

KATIE: Okay, well, I didn't even know I was that deep in debt. I thought I had maybe \$20,000, tops? But then I turned thirty and my boyfriend and I started talking about kids, and I wasn't sure I could even afford them, so I forced myself to look, and it was \$92,000. I almost puked. And it wasn't morning sickness—it was reality.

MRS. DOW JONES: And that's when you slid into my DMs.

KATIE: Yes, I was desperate.

MRS. DOW JONES: Everyone who DMs is....

KATIE: I didn't want to be the girl with the expensive hair and the secret financial disaster. You told me to chill—that this was fixable—and had me send over a full debt list, ranked by interest rate.

Katie's Master Debt List			
Lender	Balance	Interest Rate	Minimum Payment
Apple card	\$15,000	23 percent	\$437
Amazon Prime card	\$7,500	22 percent	\$212
Chase Freedom card	\$14,500	18 percent	\$375
Car payment	\$17,000	7.3 percent	\$339
Private student loan	\$15,000	4.7 percent	\$425
Federal student loan	\$23,000	3.29 percent	\$320

MRS. DOW JONES: Yeah, and that's when I told you to use the Bachelorette Payoff Method. Make minimum payments on all your debts except credit card 1, which you should pay as much toward as you can afford until it's paid off. Then focus your energy

on credit card 2. And don't worry at all about your student loans because they're both below 7 percent, making them GOOD DEBT that's okay to carry for a while.

KATIE: That moment changed everything. When I closed a deal, instead of saying, "Time to buy a Lexus!" I looked at my debt and reminded myself, *You're still in the red*. I stopped using my credit cards for "little things." I stopped pretending my income made me rich. I used the Bachelorette Payoff Method, and I went after that 23 percent balance like it was Nick Viall.

MRS. DOW JONES: I loved his seasons of *The Bachelorette*.

KATIE: LOL. But seriously, five years later, I've paid off \$45,000! I still have a ways to go, but for the first time in my life, I feel financially powerful. I have a plan. I know what's coming in and going out. I'm not afraid of my debt anymore.

MRS. DOW JONES: Stay rich.

Other Debt Payoff Strategies

If you know you're ready to commit to paying off your debt and want to do it as fast as possible, here are some other payoff strategies that can work. Just a warning: These are extreme and they require a lot more sacrifice, but maybe you're ready to go full monk mode and do whatever it takes to become a Future Rich Person.

Let's go through your options:

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Debt Consolidation Loan. A debt consolidation loan is when you take out a new loan to pay off multiple high-interest debts at once. This streamlines everything into one loan with (ideally) a lower interest rate and a fixed repayment schedule.

Best for: People with good credit who want structure, those juggling multiple high-interest debts, and people who want one clear monthly payment.

Why it works: You roll multiple debts into one, usually with a lower rate and set timeline. Just don't treat it like a reset button—if you rack up new debt, it defeats the point.

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Hire a Debt Relief or Settlement Company. These companies negotiate with your creditors to reduce what you owe and create a new repayment plan. I interviewed a woman who got out of \$70,000 of debt in her twenties using one.

They're not cheap—they might charge a flat fee (\$1,500–\$5,000), an hourly rate (\$150–\$400), or take 15–25 percent of whatever they save you—but they handle the heavy lifting: the calls, the paperwork, the negotiating.

Best for: People in deep financial distress, those behind on payments or in collections, and emotionally maxed-out people who need someone else to handle the mess.

Why it works: They negotiate down your debt so you owe less—but your credit will likely take a hit. This is for people who've hit a wall and are ready to do whatever it takes to get out. You must stick to the new plan—this isn't a magic wand.

Balance Transfer Credit Card (0 percent APR). Some credit cards offer 0 percent interest for a limited time when you transfer an existing balance.

Best for: People with good credit and a solid plan to pay off their debt quickly.

Why it works: You buy yourself time—no interest for a set period—so you can pay down the balance faster. But if you don't clear it before the promo ends and your new interest rate kicks in? It's game over (or interest overload). Only attempt this if you have a real plan.

Bankruptcy. When you declare bankruptcy, you plead your case in bankruptcy court and show you truly can't afford to pay back your debts.

Best for: People with overwhelming debt and no realistic way to repay it who have explored all other options.

Why it works: This is a lifeline, not a loophole. Only declare bankruptcy if you are truly drowning and have professional guidance to walk you through the process. Yes, it can legally erase or restructure certain debts, stop collections, and give you a fresh start, but it's not a free pass. Bankruptcy stays on your credit report for up to ten years, tanks your credit score, and can cost you assets (like your car or home). Plus, not all debt qualifies.

The Worst Debt in the World

There's bad debt...and then there's VERY BAD debt. I would not be doing my job if I didn't warn you off the two worst debt traps out there:

Payday Loans. Pardon my French, but payday loans will *fuckez vous*. They look like a quick fix, but they'll screw your finances even faster. The name *payday loan* comes from the idea that you'll pay it back in full on your next payday. Cute in theory. Disastrous in practice. Here's how they work: You borrow a small amount—usually around \$500—to cover a short-term expense. But the catch? These loans come with interest rates of 300–500 percent APR. Yes, annually. Most borrowers can't afford to pay the full amount back by their next paycheck, so they roll it over—again and again—racking up enormous, impossible fees every time. It becomes a debt treadmill you can't get off. A 2025 report revealed that Americans spent over \$2.4 billion in payday loan fees. Bottom line: If you're short on cash, even a high-interest credit card is safer than this mess.

Buy Now, Pay Later. If buy now, pay later services have no haters, I'm dead. Because I truly despise them. They make it *way* too easy to finance purchases—so you end up buying things you don't need, can't afford, and definitely didn't plan for. Psychologically, it's way easier to stomach paying a smaller number monthly than the full price up front, which leads to irresponsible financial decisions.

Think about it: When you see *\$1,600 up front for a Prada fanny pack*, your brain says, “Absolutely not,” but *\$67 a month for twenty-four*

months? Suddenly, it's like, "Yeah, I deserve this." Even if you *can* afford \$67 a month, what about *four* of those \$67 payments a month (\$268) for a bunch of different purchases? BNPL users often make multiple purchases—and the payments stack up fast.

And while they tell you it's *0 percent interest* (and it *is*—if you pay them back exactly on time), if you miss a payment, they hit you with *late fees and interest rates higher than credit cards*. Affirm literally charges up to *36 percent APR*. That's payday-loan-level shady.

BNPL companies are designed to make you spend more. *Stores actually pay to offer BNPL* at checkout because it increases sales. BNPL boosts the average order value by *40–85 percent*. They don't care if you can afford it. They just want you to click "Split into 4 payments" so they can cash in.

BNPL is not your friend. Don't fall for it. I am an enemy of the BNPL state. They have sent me cease-and-desist letters and also offered me six-figure deals to promote them and stop spreading the truth about how dangerous they are. Neither of which worked, lol. But if you are ever wondering who wants me dead, it's BNPL companies.

If you absolutely need to finance something, credit card companies now offer *pay over time* features. Use those instead. At least you'll earn rewards and build your credit while you pay.

Okay, now that I have successfully villainized bad debt, let me introduce you to the hero of your financial story: good debt.

Good Debt 101

Once you have a plan for taking out your bad debt, it's time to employ the FRP strategy to *get rich* off good debt. Yeah, you read that right. I'm going to help you make money using debt. How does it work? Basically, you borrow money at a low interest rate, and instead of rushing to pay it back, you *invest* that borrowed money and let it grow at a higher interest rate. Ever heard of "it takes money to make money"? This is how rich people do it.

Take Adele. for example. She's not just a singer, she's also a Current Rich Person, worth \$220 million, and when it came time for her to

purchase a home, she bought a \$58 million mansion with...a mortgage. Yes, she's beyond loaded, but she didn't pay outright for the house in cash. That's because Adele knows when you're able to *borrow money at a lower interest rate than you could earn investing it*, you're able to put your money to work to grow wealth. This is good debt in action.

But here's the thing: This same principle works whether you're Adele or a recent grad with student loans. Remember our 7 percent rule from earlier? If you can borrow money at a rate lower than 7 percent, you're better off investing the difference instead of rushing to pay off that debt. This applies to Adele's 5 percent mortgage just like it applies to your 4 percent federal student loan.

Let's run the numbers on Adele's mortgage to understand good debt more fully.

Adele's house cost \$58 million.

She put \$20.2 million down.

And her mortgage was \$37.7 million over thirty years at a 5 percent interest rate.

Over that time, Adele will end up paying roughly \$35 million in interest.

Which is a lot, but by getting that loan, Adele freed up \$37.7 million in Action Money to invest. If she puts that \$37.7 million in diversified funds that compound annually at a 10 percent return over thirty years, she'll end up with roughly *\$658 million*. Basically, she spent \$37.7 million to make \$658 million. This is why Adele is chasing mortgage payments. When you leverage GOOD debt, you can make a lot of money.

Now let's apply this to you: Say you have \$15,000 in federal student loans at 3.29 percent interest. Instead of throwing every extra dollar at that loan, you could make minimum payments and invest the rest. If you invest that money in index funds averaging 10 percent annual returns, you're earning a 6.71 percent spread—meaning your money is working for you, not against you. The gap is the opportunity. If your return is

higher than the interest rate, you're building wealth! Over time, this strategy can help you build wealth faster than being debt-free but broke.

Used correctly, debt can be a tool not a trap. With smart moves like these, you can win the game even faster, shave years off your loans, and save tens of thousands in interest over time. Major Future Rich Person energy.

Okay, now we need to talk about credit cards, because they are technically debt and this is a chapter on debt, so...

Credit Cards 101: Handle with Care

Credit cards get their own category, because they don't fit perfectly in either good debt or bad debt. Yes, credit cards can absolutely wreck your finances if you use them wrong, but I am not going to let that happen to you. When used the FRP way, credit cards aren't just safe—they're *essential*. They help you unlock points and perks, protect your purchases, and build credit.

How Credit Cards Work

When you use a debit card or withdraw cash, the money comes straight out of your bank account, but with a credit card, you're spending the bank's money, not yours. Then, at the end of the month, you pay them back.

If you pay the full amount on time: no interest. You used their money for free and you gain a reputation as someone who is trustworthy and responsible with money and your credit score improves.

But if you only make the minimum payment? You *will* be charged interest—and fast. The average APR on credit cards is around 21 percent, and some go as high as 36 percent. That's like paying 21–36 percent more for everything you bought—just for the privilege of using a credit card and carrying a balance.

Credit Card Lingo

Let's break down the jargon you'll see in your credit card contract and on your monthly statement, because your confusion is how the financial services industry makes its profit.

Annual fee: Some cards charge an annual fee, which is sort of like dues at a members' club. Fees range from \$35–\$500+, but if you use the cards right, you can get your money's worth out of them. But if you're not maximizing the perks, pass.

Annual percentage rate: APR is the interest rate you pay on the purchases you make.

MDJ Pro Tip: You can avoid paying any interest at all if you just pay off your credit card balance in full every month.

Credit limit: This is how much you can charge on your card. So if you have a \$5,000 credit limit, you can only make up to \$5,000 in purchases per month. You should aim to use 30 percent or less of your credit limit to keep your credit utilization rate low, which will improve your credit score.

Statement closing date: Consider your statement closing date like a bartender yelling, "LAST CALL!" This is the final day for charges to count in that month's billing cycle.

Payment due date: Your payment due date is when you actually gotta leave the bar. This is your final deadline to pay off *last month's* charges. Your due date usually lands twenty-one to twenty-five days after your statement closing date. That in-between time is called the *grace period*, and it's your golden window to pay your statement balance in full and avoid paying any interest. Remember, with a credit card, when you pay off your balance, you're paying for what you spent the *previous* month. This month's credit card bill is for last month's charges.

Why Have a Credit Card If I'm Just Going to Pay Off the Balance Every Month?

You might wonder why you should even bother with a credit card. Why not just use your debit card and call it a day? Well, credit cards do offer a few major benefits.

Fraud protection. If someone steals your debit card and goes on a spending spree, that's *your* actual cash draining out of your checking account—and depending on your bank, it could take weeks to get it back...*if* you even get it back. But if someone steals your credit card, they're stealing the *bank's* money, and the bank does *not* play about its money. Most credit cards come with zero liability protection, meaning you're not on the hook for fraudulent charges. Plus, banks tend to resolve credit card disputes way faster than debit card ones.

Rewards. You're spending money anyway! Why not get something out of it? Credit cards let you earn points, miles, or cashback on everyday purchases, and yes, that includes rent, gas, groceries, Uber rides, flights, and even your monthly Spotify charge. You don't get that with a debit card or cash.

Purchase protection and perks. Credit cards come with benefits that would *blow your mind* if you actually read the fine print. Many cards offer extended warranties on electronics and appliances beyond what the manufacturer offers and provide rental car insurance, so you can say “no thanks” to the overpriced, superexpensive insurance at the rental counter. Many cards also offer trip cancellation insurance, lost luggage reimbursement, concierge service, and even free TSA PreCheck or lounge access with higher-end cards. If you travel at all, a credit card is a must. You don't get *any* of this with debit cards or cash.

Easy to track. Unlike with cash, which just disappears out of your wallet and leaves no trace of where it went, with credit cards, you will have a digital record of all your transactions, which will make budgeting easier.

Credit Card Drawbacks

Full disclosure: Credit cards can be dangerous. These little plastic rectangles have the potential to be financial traps in disguise if you're not careful. Here's why:

The business model is built on you failing. Credit card companies are two-faced bitches. They don't *want* you to pay your balance in full every month. In fact, they're *banking* on you carrying a balance, because that's how they make money—by charging you interest. The longer you take to pay it off, the more you owe them. As of 2025, Americans owe over \$1 *trillion* in credit card debt. According to the Consumer Financial Protection Bureau, late fees cost Americans \$14 billion annually.

Interest rates are brutal. Most credit cards have APRs between 15 percent and 30 percent—some are even higher. That means if you owe \$5,000 but pay just the minimum payment, you could end up paying thousands in interest over time—and that interest is the credit card company's profit.

Hidden fees can lurk everywhere. You might be hit with:

1. Annual fees (which can sneak up if you're not paying attention)
2. Balance transfer fees
3. Cash advance fees
4. Late payment fees (up to forty dollars each time you're late!)

You're spending money...that's not your money. Credit cards give you the illusion of wealth—like you can afford the dinner, the flight, the outfit—but unless you're paying your balance in full every month, you're not spending *your* money. You're spending borrowed money—and getting charged mega-interest for the privilege.

How to Choose a Credit Card

There are so many different credit cards out there. It feels like every third piece of mail is a new offer. How do you know which one to get?

The best way to choose a credit card is to look at how you currently spend money and work around that. You want rewards that align with

your lifestyle. So if you're spending a lot on dining out, find a card that offers great deals at restaurants. If your spending is all on travel, go for a travel card. You feel me?

The Three Main Types of Credit Cards

Cashback. These give you a percentage back on everything you buy (usually 1–2 percent, sometimes more in rotating categories). So it's free money if you pay your balance in full. This is for everyday spenders—but make sure you're not tempted to spend more because of the incentive.

Travel. These give you points or miles that you can use toward flights, hotels, or travel experiences. Ideal if you love a bougie airport lounge or want to upgrade to business class. Just know that travel cards often come with high annual fees, and the points game requires strategy and real mental energy to redeem for maximum value.

Credit-building cards. These are starter cards for people with low or no credit. They're usually no fee and don't offer rewards, but they help you build a credit history. Think of them as your training wheels. Some are **secured cards**, which means you pay a refundable deposit up front to access a credit line. These are also great if you don't trust yourself with a credit card yet because they make it harder to overspend.

No Credit? No Problem! Sort of...

I once went on a Raya date with a twenty-six-year-old photographer. It was the dead of winter, which is traditionally when I get most interested in dating twenty-six-year-olds from dating apps, and there was something intriguing about having a May–December romance with a man who could also take amazing Instagram photos of me. He was cute and shy and we had a million drinks on a snowy night in Brooklyn. When he invited me to go to another bar, I immediately said yes. But then the check came and...he put down a debit card.

Despite trying so hard to be in my *divine feminine*, I asked him about it. I couldn't help it! He explained that he always used a debit card. He had never had a credit card, nor had his parents. They had been obsessed with Dave Ramsey, this older financial guru who scared everyone off credit cards. My date's lack of credit history hadn't hurt him so far because he was renting his apartment through friends, so a credit check hadn't been a problem. Despite the three martinis I had enjoyed, I transformed from flirty Haley to financial Haley and explained to him why having a credit card is so important. Then we made out in front of my building for like an hour.

When he texted me the next day, I thought it was to make another date, but apparently, I had switched from making the case for us to making the case for him having a credit card, and he was looking for advice on which one to sign up for.

Because I'm codependent—I mean a hopeless romantic—I helped him. The first thing we did was check his credit score. Trust: Nothing is less seductive than finding out a grown man has the same credit score as a newborn baby. But, alas, he did. His score was...0. But I told him not to panic. I gently and sexily explained that maybe, for him, he should start with a secured credit card (mentioned above), where he could put down a security deposit first and spend some time establishing his nonexistent credit that way. If you're in the same boat, you don't *need* to use a secured card. You can start with one that has a low spending limit. And as long as you start small, pay in full, and build up from there, you'll have access to more cards quickly. That's how you graduate from baby credit to Future Rich Person energy.

The Best Way to Pay Off Your Credit Card Each Month

If you want to win the credit card game and avoid interest, here's what to do:

Sync your billing cycle. Call your credit card company (or companies) and ask them to move your due date(s) to the first of the

month. This makes budgeting cleaner and easier. (We love an organized queen.)

Pay your full statement balance. Duh. Don't just pay the minimum. Paying in full literally means paying the full balance by the due date, so you avoid late fees. This keeps you out of debt and ensures you never pay interest.

MDJ Pro Tip: Set up autopay for your full statement balance. You'll never miss a deadline, and you'll never pay a penny in interest.

The Three Worst Ways to Use Your Credit Card Points

I *love* credit card points. I have flown first-class to Greece, Tokyo, and Italy *for free* with the points I've accumulated.

But credit card points are worth a different amount depending on where you redeem them. Some redemption methods are a scam dressed in a sparkly dress. Don't get duped. The gold standard is to get at least one cent per point/mile, but the rate can be even higher if you take advantage of certain incentives, like booking through your card's online travel portal. Of course, it can also be lower, so watch out for these costly mistakes. Here are the three wrong ways I would tell a high school mean girl to use her credit card points if I hated her and wanted vengeance:

Buy merchandise via your credit card's website or app. Have you ever logged in to your credit card portal and clicked on "Rewards"? You'll see a catalog of electronics, appliances, and gift cards—basically a sad mall for your points.

Yes, you *can* use your points to buy things there, like an iPad or a Dyson, but the value is usually terrible: around **0.3 to 0.5 cents per point**.

For example, a \$300 vacuum might cost 60,000 points—meaning each point is only worth half a cent. Meanwhile, those same 60,000 points could be worth **\$600** if you used them for travel through your card's portal or transferred them to an airline partner.

So what's the move? *Don't redeem for stuff.* Pay for the vacuum with your card, earn more points, and save your rewards for travel instead.

Redeem points for statement credit. Statement credit is when your credit card wipes part of your bill in exchange for your rewards. Sounds nice, right? It can be—but only sometimes.

If you have a **cashback card**, this move is *totally fine*. You'll usually get **1 cent per point**, which is what those cards are built for.

But if you have a **travel rewards card**, don't do it. Redeeming for statement credit usually drops your point value to **0.6–0.8 cents each**—a major downgrade. You're leaving money on the table.

Pay with points. When you link your card to Amazon, Apple, or Best Buy, you'll often see the option to “Pay with Points” at checkout. It feels convenient—but it's a scammy kind of convenient.

These redemptions usually value your points at **less than 1 cent each**. Translation: You're wasting them. You're better off paying with your card (to earn *more* points) and then redeeming those rewards later for **travel**, where they're worth way more.

Of course, the worst way to use credit card points is to let them expire, so check your contract for how long you have until they vanish into the ether.

Build Your Credit Score

Your credit score is basically your financial GPA. You're establishing a reputation as someone who can be trusted with money. The higher your score, the more lenders think: *Yeah, we like her! Let's give her that loan at a great interest rate.*

Future Rich Person Truth Bomb

Some people think credit scores and credit bureaus are total bullshit, but the fact is that a higher score gets you better mortgage rates, lower interest on car loans, access to premium credit cards, easier approval for rentals, and business credit. So like it or not, your credit score is important. So yes, it's worth improving.

Here's how they're calculated:

Payment History (35 percent). This is the most important factor.

Pay off your balances consistently *on time* (if you're confident you'll have the funds in your account, automate it so you're never late again), because if you chronically miss payments, not only will you be hit with high interest fees; it will also lower your credit score.

Credit Utilization (30 percent). This measures how much of your available credit you're using. If you have a \$10,000 credit limit and regularly carry a \$9,000 balance, that's a 90 percent utilization rate—which signals higher risk to lenders. Aim to keep your utilization under 30 percent.

Length of Credit History (15 percent). The longer you've had credit, the better. Credit bureaus want to see that you've been managing credit responsibly over time, not just for a few months. They look at how old your oldest account is, how old your newest one is, and the average age across all your accounts.

Credit Mix (10 percent). Lenders want to see if you can juggle different kinds of debt—credit cards, car loans, mortgages, and so on. Diversity is good.

New Credit Inquiries (10 percent). Every time you apply for new credit, a hard inquiry is logged. A few here and there is fine, but if you open five new credit cards in a month, it will tank your score.

How to Check Your Credit Score

You can check your credit score for free at annualcreditreport.com. You get one free report per year from the three major bureaus: Experian, Equifax, and TransUnion. Also, some credit card companies will send your credit score to you. I get mine monthly from American Express.

So What's a Good Score?

Excellent: 800–850. You're a lender's dream. Expect the best interest rates and perks.

Very Good: 740–799. Still strong. You'll likely qualify for most loans and credit cards.

Good: 670–739. You're doing fine, but there's room to level up.

Fair: 580–669. Riskier territory. You may still qualify for credit, but at higher interest rates.

Poor: Below 580. Time to rebuild. You'll have trouble qualifying and may need to look into secured cards or credit-building loans.

Quick Ways to Boost That Thang

Pay on time, every time. Even one late payment can lower your credit score.

Lower your credit utilization. Aim to use less than 30 percent of your total credit limit. Bonus points if it's under 10 percent.

Ask for a credit limit increase. If you're in good standing, this can improve your utilization ratio without spending less.

Become an authorized user. Someone with good credit can add you to their card (no spending required).

Dispute errors on your credit report. Mistakes happen—check your reports and get anything inaccurate removed.

Keep old accounts open. Age of credit matters. Don't close that starter card just because it's ugly.

Use a secured card. This is a starter tool to build credit. It works like a regular credit card but uses a deposit from you as the limit. Perfect if you're starting from scratch or rebuilding your score.

Debt Hacks

We've gone over the basics, but here's the truth: Americans owe trillions in debt—and the ones who win are the ones who know how to work the system. These hacks show you how to use the fine print to your advantage.

Student Loans: Check If Your Employer Will Help You

More and more companies are adding student loan repayment programs to their benefits package. Some will match your payments up to a monthly limit; others will offer a lump-sum payoff if you've worked there for a certain amount of time. And as of 2025, employers can contribute up to \$5,250 per year tax-free toward your student loans.

MDJ Pro Tip: Check your HR portal or talk to your benefits manager. You don't want to miss any free money.

Mortgages: Pay Your Mortgage Every Two Weeks

Instead of one big monthly mortgage payment, split it in half and pay every two weeks. That adds up to thirteen full payments a year instead of twelve—without feeling like you're paying more, and you'll pay off your thirty-year mortgage around four years early (depending on your interest rate) and save thousands in interest. Win-win.

MDJ Pro Tip: Be sure your lender applies the extra payment to your principal, not the interest—that's how you get the real savings.

Credit Card Debt: Negotiate It

Yes—you *can absolutely* request a rate reduction from the company that holds your credit card debt. I know how stressful it can be to get on the phone with a representative, but that ten-minute call could save you thousands in interest.

Here's your exact script:

YOU: Hi, I want to lower the APR on my credit card. Is that something you can help me with?

CREDIT CARD COMPANY: Sure. May I ask why you need it lowered?

YOU: I've been a loyal customer for the last *X* years, and I've been paying my bill in full and on time. I still have outstanding debt, but other companies are offering me lower interest rates. I'd rather stay with you. Can you help me lower my APR?

CREDIT CARD COMPANY: Let me take a quick look.

YOU: Thank you so much; I really appreciate it.

CREDIT CARD COMPANY: Looks like I can take your rate from 25 percent to 22 percent. Will that work?

YOU: Yes! Thank you. Can you send that to me in writing?

MDJ Pro Tip: Always document the interaction. Get their name and the date you spoke. And if they say no to lowering your rate, don't give up—call back or ask to speak to a supervisor. Even dropping 3 percent off a \$5,000 balance can save you hundreds.

Phew! That was a doozy—but look at you now. You're no longer panic-throwing every dollar of your Action Money at debt just because it *feels* responsible.

You're evaluating. You're strategizing. You're asking: "Wait—is this the kind of high-interest debt that's dragging me down, or the kind of good debt that can chill while I invest and grow?"

You're not reacting anymore—you're making moves. You're not overwhelmed—you're in control.

Roll credits, baby, because that's character development.

\$ Future Rich Person Actions

- Use the free Debt Payoff Planner at futura-rich-person.com to organize your loans by interest rate.
- Figure out how much Action Money you can put toward your debt each month and automate it.
- Check your credit score (check annualcreditreport.com or through your credit card issuer).
- Align your due dates and automate payments.
- Call your credit card companies and negotiate a lower rate.

9

Invest: Make Your Money Work So You Don't Have To

If you don't find a way to make money while you sleep, you will work until you die.

WARREN BUFFETT

WARNING: This chapter applies ONLY to those with emergency funds and no high-interest rate debt. If that isn't you, you're not ready to invest.

You've earned it, saved it, optimized it. Now it's time to put your Action Money to work in the stock market—so it can grow while you sleep, brunch, or binge-watch *Real Housewives*.

This is the move that changed my financial life. Investing turned *stability into wealth*. It's what took me from *I'm doing okay* to *Wait...I have options*.

On paper, investing is simple: You use money to buy assets that (hopefully) grow in value. But in practice? It's intimidating. Emotional. Confusing. For a lot of people, it's the wall they hit on the way to becoming Future Rich.

Take my friend Justine, for example. For years, she avoided putting her money in the market, too scared of potential losses, so while she worked hard to increase her income (she has a vintage fashion resale business) and did a good job of spending smartly, her net worth stayed flat. After a long campaign and a few martinis, I bullied her into putting a tiny amount in the stock market each month. (What can I say? If you're

my friend, you're going to have to put up with a certain amount of financial bullying.) Once she saw her safe, minimal amounts begin to compound, she became more and more confident. So she put more and more money in. And eventually, her money was *making* her money. She's so rich now, she's flying first-class to Turkey for, you guessed it, a hair transplant! I want this for you, too.

By the end of this chapter, you'll know:

- How the stock market works / what it is.
- Where to invest.
- What to invest in.

When you invest, you are buying a day that you don't have to work.

AYA LARAYA

Why the Stock Market

Okay, I know influencers on TikTok are constantly unboxing luxury bags and calling them *investments*, and your friend just bought her third rental property, and your cousin won't shut up about his new altcoin that's "about to pop," but in this chapter, we are learning to invest in the *stock market*. Which is my ride or die. It's accessible (you can get in with as little as five dollars), it's proven (it has been around for over 230 years), and you don't need a finance degree to get in.

Yes, there are a million other places you could put your money—and some of them might even work out! The one you're probably thinking about is real estate. After all, you need a place to live, and the media loves to tell us we are throwing away money on rent. But real estate can underperform compared to the stock market once you factor in all the costs like taxes, closing fees, maintenance, insurance, management of the property, and so on, and it's a big hassle, and it takes a massive up-front cost (20 percent down, anyone?), and is not diversified or easy to liquidate. Home ownership can make sense as a lifestyle choice if owning a home is really important to you and you want to put down

roots and choose doorknobs, but if we are talking about investing and growing wealth in the most optimized way, the stock market has a low barrier to entry, high potential for long-term growth, and can be totally passive if set up correctly. It's not as sexy as a house in Amagansett, but you won't have \$20,000 surprise roof repairs either. Most importantly, it will fast-track you to becoming a Future Rich Person.

Let's make Wall Street your new playground. Oh, and don't tell me you're scared. Because here's what's actually scary: **NOT INVESTING**.

The biggest investing mistake people make—*especially women*—is not investing at all. Women end up losing **more money by not investing than we do from the gender pay gap**. Let that sink in. There's literally a whole day dedicated to raising awareness about the gender pay gap (Equal Pay Day) and, trust me, I am fully on board. Pay women more. Obviously. But where is the day dedicated to women getting their money in the market? Can we pencil that in, too?

Let me show you the difference between hoarding your cash and long-term investing:

BAD: \$10,000 cash stashed in that fake Dior bag you got on Canal Street when you were fifteen → twenty years later = \$10,000.00

BETTER: \$10,000 sitting in a high-yield savings account earning 4 percent APY → twenty years later = \$21,911.23

BEST: \$10,000 invested in the stock market with an average 10 percent return → twenty years later = \$67,275.00

That's *more than six times* your original investment—for doing nothing but putting your money in an average index fund, investing it, and leaving it alone.

Imagine playing Monopoly and never buying any assets or investments that generate income. Imagine you just went around collecting \$200, giving your money to the rich, and trying to stay out of jail.

That's how most people live their lives.

How the Stock Market Works

But what is the stock market? How does it make your money grow? What doctor should you see in Turkey for a hair transplant? I'm glad you asked.

At its core, the stock market is basically a giant marketplace where you can buy and sell tiny pieces of companies. Like if you've ever shelled out for a Starbucks iced brown sugar oat milk shaken espresso and thought, *Wow, I keep them in business*, you can literally buy a share of Starbucks, and if that company grows, your share in that company also becomes more valuable. But if that company flops, well, I'm sorry, doll, but your investment will, too. That's why you don't want to put all your money in one company (more on that later).

But what makes a company grow so your investment becomes more valuable? The market depends on two factors:

1. Fundamentals (how the business is doing)
2. Vibes (yes, vibes—human emotion, hype, fear, greed, etc.)

Let me explain.

Picture it: The Netherlands, 1600s. The girlies were gagging over... tulips. Yes, actual flowers. Owning them became the ultimate flex. People started trading rare tulip bulbs for the price of today's houses. They called it Tulip Mania—and everyone wanted in.

The huge price jump? Mostly caused by vibes: hype, FOMO, greed—the classic “this will keep going up forever” energy. People even started borrowing money to buy more and more tulips, betting prices would keep climbing.

Then...boom. The bubble burst. Tulip prices crashed back down because the fundamentals (they're just flowers) never supported the hype. People were left broke, holding a handful of dead plants.

Sound familiar? That's crypto, NFTs, Beanie Babies, and a million other financial manias replaying history.

That's why investing isn't just about following trends or “hot tips.” You have to understand what's real (fundamentals) and what's noise

(vibes). The market will always have its ups and downs, but over the long haul, fundamentals tend to win out.

This is why a big part of investing is *not* letting fear or hype be your financial adviser. You have to learn to, as my boyfriend Warren Buffett says, be fearful when others are greedy, and greedy when others are fearful. More on that later.

Why I'm All In on the Stock Market

Historically? It wins.

For the past fifty years, the U.S. stock market has delivered an average annual return of around 10 percent. That's half a century of consistent growth, through wars, recessions, COVID crashes, dot-com busts, and everything in between.

The odds are stacked in your favor.

Invest for one day? You have a 50 percent chance of making money. Invest for one year? That jumps to 68 percent. Invest for ten years? Now it's 88 percent. Invest for twenty years? You're nearly guaranteed a positive return.

Your money works—even when you don't.

Once you set up your portfolio, it keeps growing behind the scenes—no hustle required. Unlike with a rental property where you have to deal with the HVAC or collectibles that you have to keep in a temperature-controlled room, the stock market is hands off. Passive. This is how you stop trading time for money and start letting your dollars do the heavy lifting.

There's a low barrier to entry.

Got five dollars? You can invest. You don't need a 20 percent down payment, perfect credit, insider info, connections, or closing costs to get in. You just open an account and start.

Major tax perks.

The right accounts—like a Roth IRA or 401(k)—let your money grow tax-free or tax-deferred. Translation: more money in your future pocket and less going to the IRS.

Easy to liquidate.

Some investments—like real estate, private equity, or fine art—can take months (or even years) to turn into cash. They require buyers, lawyers, agents, paperwork, and a lot of patience. The stock market? You can log in to your account, make a few clicks, and sell your investments almost instantly. That kind of liquidity gives you flexibility, especially in an emergency.

Compounding is a superpower.

Okay, compounding is what actually makes you rich in the stock market. Here's how it works (using Travis Kelce).

Before starting to date Taylor Swift in 2023, Travis Kelce was definitely popular. He had 2.7 million followers on Instagram. He played for the Chiefs. But he wasn't a superstar.

Then he started dating Taylor, and the whole world became obsessed. By the time he made it to the Super Bowl in 2024, his following had jumped to 6.7 million.

The public's interest in Travis didn't grow steadily. It grew *exponentially*. One headline led to another, which led to memes, interviews, paparazzi shots, and more. The hype built on itself like a snowball rolling downhill.

That explosion in attention where the attention got attention? That's compounding, baby.

And guess what? That exponential growth? That's exactly what happens to your *money* when it compounds.

If you invest \$50,000 at 10 percent for three years *without* reinvesting your profits, here's what happens:

- Year 1: 10 percent of \$50,000 = \$5,000

- Year 2: 10 percent of \$50,000 = \$5,000
- Year 3: 10 percent of \$50,000 = \$5,000

TOTAL: \$15,000 after three years

Now let's look at what happens when your investment *compounds* at 10 percent annually—meaning you reinvest your earnings:

- Year 1: 10 percent of \$50,000 = \$5,000
- Year 2: 10 percent of \$55,000 = \$5,500
- Year 3: 10 percent of \$60,500 = \$6,050

TOTAL: \$16,550 after three years

That's \$1,550 more—for doing nothing but letting your money build on itself. Like Travis and Taylor, it starts small...and then it takes off and gets married.

Warren Buffett made 90 percent of his wealth after age sixty—not because he cracked some code but because he stayed invested and let compounding do its thing.

Now that you know why I'm all in on the market, let's get you all in on the market, too.

How to Invest Like a Future Rich Person

Step 1: Figure Out Your Risk Tolerance / Time Horizon

Before you invest a single dollar, you need to get clear on two things:

- 1. What is my TIME HORIZON?** Are you investing for retirement? A house in five years? A Paris sabbatical in eighteen months? A child's education in eighteen years? You need to figure out your time horizon—aka how long you plan to leave your money invested. Because different timelines call for different strategies and account types with your money.

Here's the golden rule: If you need the money within five years, don't invest it in the stock market. The stock market is an incredible tool for long-term wealth, but in the short term, it's moody. It can drop fast, and if you need to pull your money out while it's down? You're not "losing on paper"—you're locking in real losses. According to historical S&P 500 data, 93 percent of five-year periods in the S&P 500 had positive returns. Meaning yes, there's a 7 percent chance your portfolio could be down in five years, but that risk will only decrease the longer you keep it in.

- 2. What's my RISK TOLERANCE?** This is about how chill (or not chill) you are with the market's mood swings. Can you handle seeing your portfolio dip 20 percent and not freak out? Or do you need things stabler? Knowing your risk tolerance helps you choose investments that match your personality—and keep you from panic-selling when things get bumpy.

Step 2: Set Up Your Accounts

After you're older, two things are possibly more important than any others: health and money.

HELEN GURLEY BROWN

To invest, you'll need to set up an account—either through your employer portal (if they offer one) or at a brokerage like Fidelity, Vanguard, or Charles Schwab.

For most people, the primary goal will be retirement, so let's start there.

Here are the main kinds of tax-advantaged retirement accounts you need to know about:

Employer-Sponsored Retirement Accounts

Employer-sponsored retirement accounts are your company's way of helping you save for retirement. The best part? Some employers give you free money for contributing through something called a *match*, which is

when, if you contribute to your employer-sponsored retirement account, your employer contributes, too (up to a certain amount). It's literally a reward for saving. BUT if you don't contribute, they won't either. So make sure you contribute enough to get the full match! No, seriously: Call Sheila from HR today and tell her you want in. An employer match is free money. I repeat: *Free. Money.* Always take advantage! Hi, Sheila!

Okay, now that you get the match part, here's what else you should know about employer-sponsored retirement accounts.

How they work: You contribute pretax income through payroll and your investments grow tax-deferred.

Why they are great: They lower your taxable income now, and did I mention your company might match contributions up to a certain amount? (*Please* check if you get a match!)

How much can you put in? The contribution limit for most of these account types as of 2026 is **\$24,500 (\$32,500** if you're fifty or older).

How to open: Through your employer's HR or benefits portal.

Good to know: You can roll over your 401(k) if you leave your job. So don't worry; you don't lose the money if you switch workplaces.

Types of plans: There are a few main types, depending on where you work:

- 401(k): the classic plan most for-profit companies offer.
- 403(b): for people working in public schools, nonprofits, or tax-exempt organizations.
- 457(b): for some state and local government employees and nonprofits.
- TSP, or Thrift Savings Plan: the federal government's retirement plan for their employees and military.

Self-Employed Retirement Accounts

If you work for yourself, the bad news is that you can't ask Sheila for a match. But the good news? You can contribute more to tax-advantaged retirement accounts and score bigger tax benefits than if you worked for

someone else. This is a huge plus to being self-employed, and I really hope you take advantage. If you have your own business, you probably have an accountant. I would talk to them about which of these accounts make the most sense for you to open, because it will differ depending on how you are incorporated and if you have employees.

Solo 401(k). A Solo 401(k)—also called an individual 401(k)—is a retirement plan designed *just* for self-employed people or small business owners with no full-time employees (except maybe your spouse).

How it works: Because you're the boss, you get to contribute in **two ways**:

1. **As an employee**—you can contribute up to **\$24,500** (in 2026) of your net self-employment income.
2. **As the employer**—your business can kick in up to **25 percent of your compensation**, with a combined total limit of **\$72,000** for 2025. And if you're fifty or older, you can add catch-up contributions, so the ceiling gets even higher!

Why it's great: That's significantly more than what you could put into a traditional IRA or Roth IRA. So it's a big win for high earners and super savers.

How much can you put in?: Up to **\$72,000** combined (employee and employer sides) as of 2025 if you're under fifty.

How to open: You can open one through your brokerage. Select the Solo 401(k) option from the retirement menu.

Good to know: Only available if you have no employees (other than a spouse) and you are self-employed full-time.

SEP IRA. *SEP IRA* stands for *simplified employee pension individual retirement account*. What a mouthful! And it's a great way for small businesses and self-employed individuals to save for retirement.

How it works: Self-employed people contribute pretax income to a SEP. Then investments grow tax-deferred until you withdraw in retirement and they are taxed as income.

Why it's great: The SEP IRA rocks because the contribution limit is (much) higher than that of other IRAs and you can lower your tax burden by contributing to it.

How much can you put in?: As of 2026, you can either contribute **\$72,000** pretax a year (!) or up to **25 percent of your pretax income**—whichever is lower.

How to open: You can open one using your brokerage. You will find SEP IRA under the retirement account menu.

Good to know: You will need to be established either as an LLC or a sole proprietorship to have a SEP IRA. You can't just put your babysitting money in one. (Hi, Winthrop.)

Individual Retirement Accounts

IRAs are retirement accounts you open yourself. There are two main types—traditional and Roth. Let's break them down.

Traditional IRA. *IRA* stands for *individual retirement account*, meaning it is opened and run by...an individual. That's you. IRAs are independent of your job.

How it works: You contribute pretax money, your money grows tax-deferred, then you pay taxes when you withdraw in retirement.

Why it's great: You have total control, your investments grow tax-deferred, and contributing will bring down your pretax income.

How much can you put in?: As of 2026, the limit is **\$7,500** if you're under fifty, or **\$8,600** if you're fifty or older.

How to open: Go to a brokerage and choose *Traditional IRA* from their account menu.

Good to know: You can have a traditional IRA *and* a 401(k)/403(b), and by age seventy-two, you have to start withdrawing.

Roth IRA. Like a traditional IRA, a Roth IRA puts you, the individual, in charge.

How it works: With a Roth, you contribute *post-tax* income and then all future withdrawals are *tax-free*. So basically, when you retire and start taking your money out, you don't owe Uncle Sam shit because you already paid him.

Why it's great: Roth IRAs are good for peeps who think their taxes will be higher in retirement than they are now, like almost all Future Rich People....

How much can you put in? As of 2026, the limit is **\$7,500** if you're under fifty, or **\$8,600** if you're fifty or older.

How to open? Go to a brokerage and choose *Roth IRA* from their account menu.

And if you can't contribute directly...Meet the backdoor Roth (sounds kinky, but isn't).

If your income's too high to contribute directly (IRS rules apply), there's a legal workaround called the **backdoor Roth IRA**.

Here's how it works:

Contribute to a **traditional IRA** (nondeductible), then **convert** that money into a Roth IRA.

Boom—Roth access unlocked.

Just be careful of the **pro rata rule** if you already have other IRAs (i.e., don't open a backdoor Roth by yourself—first talk to a tax professional).

★ My All-Time Favorite Account That Isn't *Technically* an Individual Retirement Account (But Should Be Used as Such)

HSA. An HSA is a health savings account, but don't let the name fool you. It's actually a tax-advantaged retirement account in disguise.

How it works: An HSA is an account for people with high-deductible healthcare plans. It lets you set aside pretax money specifically *for healthcare expenses*. You can use these funds to pay for qualified medical expenses (doctor visits, prescriptions, therapy, even Oura rings). BUT unlike its sister account, the FSA (which is use-it-or-lose-it), HSA money rolls over year to year and can be invested. That's why Future Rich People treat their HSAs like stealth retirement accounts and max them out and invest in them every year.

Why it's great: The money you put into an HSA is pretax (win), the investment grows tax-free (win), and you can withdraw it tax-free in retirement (WIN!)—as long as you use it on healthcare expenses. Which you will have. The average couple spends over \$300,000 on healthcare expenses in retirement.

How much can I put in?: As of 2026, an individual can contribute **\$4,400**, a couple **\$8,750**, and anyone over fifty-five can contribute an additional **\$1,000**.

How to open: Your employer may offer an HSA; check with your benefits manager. If not, you can set one up on your own using a brokerage like Fidelity or an institution called HSA Bank. Once you transfer the funds, invest the money!

Important to note: To qualify for an HSA, you need to be enrolled in a high-deductible health plan (HDHP). Not sure? Call your insurance provider and ask.

★ Another Account That's Good to Know About

ABLE Account. This is a tax-advantaged savings account for people with qualifying disabilities and their families. It's named after the Achieving a Better Life Experience (ABLE) Act, and it allows eligible individuals to save and invest money without losing access to critical benefits like Medicaid or SSI.

How it works: You can contribute after-tax dollars into an ABLE account, and the money grows tax-free. Withdrawals are also tax-free *as long as they're used for qualified disability expenses*—things like housing, education, healthcare, job training, transportation, and more.

Why it's great: ABLE accounts give people with disabilities a way to build wealth without losing government assistance.

How much can you put in?: In 2026, you can contribute up to **\$20,000** per year.

How to open: Go to savewithable.com or search for your state's ABLE program.

Good to know: The first \$100,000 in an ABLE account doesn't count toward the \$2,000 asset limit for SSI. Above that, SSI benefits may be

suspended, but Medicaid remains unaffected. Also—many ABLE programs now offer investment options, so make sure you grow the money, don't just stash it.

Okay, so we covered the tax-advantaged accounts, but now let's talk about their cool, no-rules cousin: the taxable brokerage account. No contribution limits. No withdrawal rules. Just growth (and taxes).

Taxable Brokerage Accounts

Brokerage Accounts. A taxable brokerage account is the most flexible investment account you can open. It is not retirement-specific. You can withdraw the money at any time.

How it works: You choose any stocks, bonds, or funds as investments to create your own portfolio. Then you fund it with posttax dollars and pay taxes on the money when you withdraw.

Why it's great: Super flexible. There are no minimums or limits to how much you can put in. This is a great option for money you need sooner than retirement—like for buying a house or preparing to start a family—medium-term goals that you're trying to grow wealth for in the next five to ten years. If you have already funded all your retirement accounts, this is where you invest next.

How to open: Select the *General Brokerage Account* option at the brokerage of your choice and open an account.

Good to know: The money in your general brokerage account is yours to access at any time, but you will pay capital gains taxes if you sell the securities for a profit.

Tax Cheat Sheet

Account Type	Money In	Money Out
Employer-sponsored (401(k)), etc.	Tax-free	Taxed
Solo 401(k)	Tax-free	Taxed
SEP IRA	Tax-free	Taxed
Traditional IRA	Tax-free	Taxed
Roth IRA	Taxed	Tax-free
HSA	Tax-free	Tax-free
ABLE	Taxed	Tax-free
Brokerage	Taxed	Taxed

But How Do You Actually Open an Account?

Good question. I have a friend I want you to meet; she's investing for the first time and I'm walking her through it.

(Special Edition Extended & Uncut)

Ilana, 33 | Digital Branding | Lafayette, LA

ILANA: Okay, Mrs. Dow Jones...real talk. I know I need to start investing. I want to start investing, but every time I try, I freeze up. I'm scared I'm going to do it wrong.

MRS. DOW JONES: Deep breaths. I promise if you've ever applied for a passport or signed up for Netflix, you have the skills required to open an investing account.

ILANA: I've actually never set up Netflix; I'm still on my ex's account.

MRS. DOW JONES: Okay, well, I can still help you.

ILANA: First question: Where do I open my account? There are so many brokerages, I feel confused.

MRS. DOW JONES: Don't worry, I got you. Fidelity, Vanguard, and Charles Schwab are great choices, but I list all my faves and why I like them on [futurerichperson.com](https://www.futurerichperson.com).

ILANA: Okay, that's helpful, but then what do I do? After I pick the brokerage?

MRS. DOW JONES: Then you log in to their website, click on "Open an account," and sign up! Don't be stressed if they ask for your Social Security number, U.S. address, birth date, and employment info. This is all par for the course.

ILANA: Okay, I signed up. Am I done yet?

MRS. DOW JONES: Lol. No. Now you need to link your bank account to your brokerage. You usually just have to securely log in through their platform or enter your routing and account numbers.

ILANA: So I have to move money manually to my investment accounts?

MRS. DOW JONES: You can, or you can set up automatic transfers. That way, you can schedule weekly, biweekly, or monthly deposits, so you're investing consistently without even thinking about it.

ILANA: Got it. Is it safe to link my bank to my brokerage?

MRS. DOW JONES: Totally. Brokerages use strong encryption to protect your info, and we are obviously gonna make sure your brokerage is a member of the SIPC—that's the Securities Investor Protection Corporation. This protects your account up to \$500,000, including \$250,000 in cash, if the firm itself goes out of business.

MDJ Account Registration Pro Tips

1. **ALWAYS read the fine print:** Read those terms and conditions. Know what fees and minimum balances apply.
2. **Security on lock:** Ensure the website is secure. Look for “https” and a padlock icon in the URL bar.
3. **Use customer service:** People don’t realize you can call your brokerage and talk to an actual human who will walk you through the entire process—10/10 recommend. I do this all the time. Phil at Fidelity and I are old friends.

You Are Not Done After Step 2!

Last summer, my friend Colin, who designs for a very chic clothing brand that shall remain nameless, invited me over for Diet Cokes and some financial planning.

Colin had been contributing to an IRA for years but had never actually paid much attention to it. We plopped down on his bouclé couch, logged in to Fidelity, and peeked under the hood. And what did we find? His IRA was 100 percent...cash.

No investments.

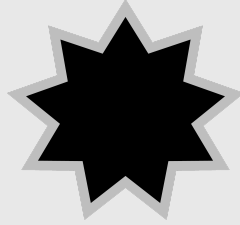
Like a perfectly curated outfit...with no underwear. Looked fine from the outside, but absolutely not functional.

He thought that contributing meant his money was growing. It felt responsible! Fashionable, even! But in reality? His hard-earned dollars were just sitting there, silently losing value while inflation gnawed at them like a rat with designer sunglasses.

He gasped. I gasped. We both needed a drink stronger than Diet Coke.

We fixed it, obviously. He bought a few ETFs, set up recurring contributions, and now his money is compounding like a champ. Colin is officially a Future Rich Person.

But let him be your wake-up call: Opening the account isn’t the same as investing. Click the buttons. Place the trades. Don’t just contribute. *Make sure you buy.*



The FRP Investing Road Map

If you're employed by someone else:

1. Contribute to your 401(k)/403(b) up to the employer match.
2. Contribute to an HSA (if you have a high-deductible healthcare plan and are eligible).
3. Open and fund a Roth IRA (if you qualify based on income; if you don't, do a backdoor Roth IRA or a regular IRA).
4. Go back and finish maxing out your 401(k).
5. Put any extra Action Money into a taxable brokerage account.

If you're self-employed:

1. Contribute to an HSA (if eligible).
2. Open and fund a Roth IRA (if you qualify).
3. Max out your SEP IRA / Solo 401(k).
4. Invest any remaining Action Money in a taxable brokerage account.

Step 3: Choose Your Investments

There are three main ways to decide what you're gonna invest in.

Option 1: Hire someone else to do it. You can get a financial adviser to build and manage your investment portfolio. This is like having a personal shopper. Just make sure they're a fiduciary, which means they're legally required to act in your best interest (not sell you junk for commission).

Option 2: Get a robo-adviser. Robo-advisers like Betterment or Wealthfront use algorithms to manage your portfolio based on your goals. They're all about low fees, automatic rebalancing, and tax-loss

harvesting. Perfect for people who want to stay hands-off but prefer a little customization and don't wanna pay for a financial adviser.

Option 3: Do-it-yourself. You choose your own mix of stocks and bonds, and invest through index funds, ETFs, or mutual funds.

ILANA: Okay, I think I'm gonna DIY my portfolio. So what should I invest in? Should I go full GameStop? Maybe short the VIX? My mom's neighbor's grandma said she heard Dogecoin is going to the moon!

MRS. DOW JONES: Oh, hi, Ilana. I didn't realize you were still here. I know it seems fun to pick stocks, but this isn't Reddit. You need to DIVERSIFY.

ILANA: I am writing this from my Apple computer and listening to Rihanna right now on my AirPods. Maybe I should just buy Apple....

MRS. DOW JONES: I love Apple, too, but, I repeat, you don't want all your money riding on one stock, no matter how much you love your iPhone. Diversification is what turns you into a Future Rich Person, not brand loyalty. I would do a mix of stocks and bonds.

ILANA: Pardon?

MRS. DOW JONES: Stocks and bonds! Here, let me break them down.

Types of Assets

BONDS: THE NICE GUY OF YOUR PORTFOLIO

Bonds are basically loans. You give a company or the government money and they pay you back with interest over a fixed period of time.

Bonds aren't in your portfolio for growth. They are in your portfolio because they are BORING. Their purpose is to make sure you are protected during market downturns.

You want to invest in bonds because...

- They tend to be less volatile than stocks, which helps balance out your portfolio.
- They pay you income predictably.
- They diversify your portfolio! When stocks dip, bonds often hold steady or even go up.

Here's the key thing about bonds: They become more important as you get closer to needing your money. If you're twenty-five and won't touch your investments for forty years, you can ride out stock market crashes—you have time to recover. But if you're sixty and planning to retire in five years, you can't afford a 30 percent stock market drop right before you need to cash out.

That's where bonds come in. They're the stable, protective part of your portfolio that ensures you're not scrambling when it's time to actually use your money. This is why financial advisers often recommend shifting more of your portfolio toward bonds as you age.

There are lots of different types of bonds, but the ones we care about? U.S. Treasury bonds, baby. Why? Because they're backed by the U.S. government, so they can literally just print the money they owe you at will if they get in a pinch. Sure, other bonds exist—corporate, municipal, foreign—and they may pay more, but they're also riskier, and bonds aren't in your portfolio to be high-growth and risky. They're the calm energy. So let's stick with the most reliable—U.S. Treasury bonds.

MDJ MOMENT

Bonds should act as a diversifying asset, not a risk asset.

You can buy bonds directly at [TreasuryDirect.gov](https://www.treasurydirect.gov) (the interface is a disaster), or you can buy them through a bond index fund or ETF, which is what we recommend at MDJ. It's easier and gets you exposure to a bunch of bonds all at once, and the performance of individual bonds versus bond funds historically has been basically the same.

How to Incorporate Bonds into Your Portfolio

Use Warren Buffett's 90/10 Strategy:

Keep 90 percent of your portfolio in index funds

Keep 10 percent of your portfolio in short-term government bonds

BUT as you get closer to retirement, shift more of your portfolio into bonds to add stability.

STOCKS: THE FUN, FLIRTY ONE

Stocks are tiny pieces of a company that let you reap rewards while someone else runs the business.

And sometimes, if the business is doing well, they take some of their profits and give them to their shareholders (aka you). This is called a *dividend*. Not every company pays them, but when they do? It's passive income for doing nothing. For example, Coca-Cola has been paying dividends for over one hundred years. As of 2025, their dividend yield is around 3 percent, which means if you invest one hundred dollars in Coca-Cola stock, you'd earn three dollars a year just for holding it.

MDJ Pro Tip: Always choose to reinvest your dividends to buy more shares. That way, your money keeps compounding without you lifting a finger.

That said...

MDJ Rule: *Don't buy individual stocks.* Why, sweetie? Because it's SUPER risky. One scandal, bad earnings report, or messy video of a CEO at a Coldplay concert cheating with the head of HR and boom—your money disappears. I actually learned the hard way so you don't have to.

My Worst Investment Ever

I spent the pandemic doing Tracy Anderson workouts, because Gwyneth Paltrow said so. After each workout, which I would do surrounded by space heaters, I desperately needed electrolytes. But it was the pandemic, so they were hard to find. I decided to order powdered coconut water on Amazon from a brand called Laird Superfood (founded by pro surfer Laird Hamilton) and became obsessed. I bought all his dairy-free coffee creamers. I got on the PR list. I was so Laird-pilled that when I found out the company was public, I impulsively bought \$1,000 worth of stock.

Flash-forward to today, that stock is now worth \$144, down 85 percent. *Woof*. Wipeout. One taste of powdered coconut water and suddenly I blindly threw a grand at a surfer's company? That's a bigger red flag than my ex's "sudden-onset latent chlamydia." It's like going to the horse races and putting money down on your favorite name. Stormy Peas? Cute. Enjoy losing your money.

This Warren Buffett quote sums it up best: *"Investing isn't about mastering the markets; it's about mastering yourself."*

FUNDS: INDEX, ETF, MUTUAL, TARGET DATE

Statistically, over 90 percent of professional stock pickers don't consistently outperform the market. If you think you're gonna do better from your couch between episodes of *Real Housewives*? BFFR.

That's why I recommend buying funds over individual stocks. With funds, you buy tiny pieces of hundreds or even thousands of companies all at once. So rather than gambling on one stock, you get to own tiny pieces of a bunch of them. This spreads out your risk and increases your chances of a reward. This is called *diversification*.

Here are the four main kinds of investment funds.

1. Index Funds: The Low-Key Legend. Index funds are the quiet overachievers of the investing world. They're passively managed, which means they're designed to mirror a market index (like the S&P 500, Dow Jones, or NASDAQ) and don't require a broker or a WSF to pick the stocks for you.

When you buy an index fund, you're buying a tiny slice of all the companies in that index (hello, diversification). They are low-cost, long-term, and very FRP approved. The catch? You can't trade them

all day like a stock. Index funds are priced just once a day—at the market close—so any buy or sell order goes through at that day's closing price.

- 2. ETFs: The Cool Girl of Investing.** ETFs (exchange-traded funds) are like index funds' trendy cousin. They're also passively managed and low-fee, but the key difference? You can trade them during the day—just like a stock—because their prices move in real time.
- 3. Mutual Funds: The Old Money Option.** Mutual funds are actively managed, which means there's a human (or sometimes a team) choosing what's in the fund, and that expertise comes with higher fees. They're also a bit high-maintenance; you can only buy or sell them after the market closes, they often have minimums, and they only disclose their holdings two to four times a year. They're not bad, they're just not my fave.
- 4. Target Date Funds: The Autopilot Queen.** If you're too busy living your best life to bother with asset allocation, then target date funds are for you. You choose a fund based on your retirement year (like "2065"), and it automatically adjusts your investments over time. It starts with aggressive investments while you're young and becomes more conservative as you get older. Perfect for 401(k)s or anyone who wants a smart, low-maintenance strategy.

ILANA: Wait, Mrs. Dow Jones. I'm researching funds and I'm getting close to hitting Buy, but what's this "expense ratio" thing I keep seeing?

MRS. DOW JONES: Every fund charges a fee to keep the lights on. It's called *the expense ratio*. Think of it like a cover charge to invest. You pay a little so the service runs smoothly—same idea here.

ILANA: Okay, but how much is too much?

MRS. DOW JONES: For index funds and ETFs, look for something between 0.10 and 0.20 percent. Mutual funds are bougier and tend to charge more—anywhere from 0.5 to 0.75 percent. But if a fund is charging more than 1.5 percent? Don't buy it.

ILANA: So I should always check the fee before I invest?

MRS. DOW JONES: Always. You can find it by searching the fund's ticker symbol in your brokerage or just google it.

Why Average Is the New Rich

You don't want an average life. You definitely don't want average relationships. And I personally don't want an average wardrobe (I am typing this while wearing leopard print), but when it comes to investing? I will take the average any day. That's the mindset you need to adopt to become a Future Rich Person, because if you try to get rich quick—like those tulip traders—you're almost guaranteed to lose money.

Let's put it in perspective. The S&P 500—the index that tracks the five hundred biggest U.S. companies—has averaged around **10 percent returns annually since 1957**. EVEN DURING DOWN PERIODS OR SO-CALLED CRASHES. So if you invested \$20,000 fifteen years ago, left it alone, and earned the average return, you'd have **\$83,545**.

There are many things in your life that should be exceptional. **Investing does not need to be one of them.** So take the pressure off. When it comes to investing, average is our religion.

Just ask my friend Ronald...

Ronald Read

How many people's obituaries could describe them as "janitor, gas station attendant, and...philanthropist"? Ronald Read absolutely ate that one up.

A veteran of World War II, Ronald Read held down jobs that most people overlook—pumping gas, sweeping floors, stocking shelves. He was a gas station attendant for decades and then worked as a janitor at JCPenney well into his seventies. Good, honest work—but not exactly the kind of résumé you'd expect from someone with a multimillion-dollar portfolio....

But here's the plot twist: When Ronald died in 2014 at the age of ninety-two, his estate was worth over **\$8 million**. Most of it was quietly left to a local hospital and library in Brattleboro, Vermont—places that had shaped his life and community.

How'd he do it? Ronald Read lived like the opposite of a finance bro. He was frugal to the point of holding his clothes together with safety pins and driving the same used Toyota for years. But while he lived modestly, he invested like a boss—buying high-quality, dividend-paying stocks, holding them for decades, and reinvesting the returns. No flashy trades. No day trading. Just patience, discipline, and the power of compounding doing its thing behind the scenes.

He wasn't flashy, but he was free. And he left behind not just a fortune but a legacy.

ILANA: Okay, don't cancel me, but I'm feeling a little...off about investing. Like if I make a ton of money in the market, am I funding evil? What if I accidentally invest in blood diamonds, big tobacco, and fossil fuels?

MRS. DOW JONES: Okay, Dalai Lama. Love this new era for you. But honestly, I get it. If you want to grow your money without backing Bond villains, there is a chic option called *ethical investing* or *impact investing*, where you invest in assets that are good for the world—or at least are not actively supporting evil.

ILANA: So I can get rich and be righteous?

MRS. DOW JONES: Oh, absolutely. You'll want to start by looking at funds labeled *ESG*—*environmental, social, and governance*. It's like checking the ingredient label before you buy—except instead of avoiding high-fructose corn syrup, you're avoiding companies that trash the planet or exploit workers. No toxicity allowed. Or search for "impact investing" to find portfolios that actually align with your values. Just keep an eye on those expense ratios; these funds can be more expensive.

ILANA: This is going to fit well with the reusable tote I bring to the grocery store.

MRS. DOW JONES: Next stop: carbon-neutral millionaire. Stay rich.

The Fun 5–10 Percent

A good portfolio is well balanced, diversified, and yeah, kinda boring, but if you are feeling a little spicy (I personally identify as crypto curious), you can allocate 5–10 percent of your Action Money to higher-risk investments. Think of these as your “going-out tops.” Most of your wardrobe is quiet luxury, but you also have that vintage Cavalli snakeskin keyhole top. Is it practical? No. Is it maybe chaotic? Yes. But it might also be the moment. You’re not building your whole wardrobe around it. It’s fun, but if it flops, it won’t ruin your night.

That’s what your fun 5–10 percent is for—to play, to take risks without risking everything. Because we don’t invest emotionally—but we do allow ourselves a little drama.

Here are some options for your fun 5–10 percent:

Real Estate Investment Trusts, aka REITS. These allow you to invest in real estate—no mortgage or down payment required. And with a REIT you’re not buying a single building, you’re buying shares of a company that owns and operates income-producing real estate (like apartment complexes, shopping centers, and hotels). They tend to return pretty much the same as the stock market, but it’s just a different asset (i.e., a literal property). So you get to own a little bit of real estate without having to be a landlord or unclog anyone’s toilet.

Metals. Precious metals like gold or silver have a timeless appeal. Like real estate, they’re a physical commodity that tends to hold value. However, if you don’t want the stress of securing a gold brick in your home safe (which, let’s admit, is your mattress), a great way to invest in metals is to buy an ETF that tracks the metal market.

Crypto. Omigod, crypto. We’ve all heard the stories—someone got rich and then broke and then rich and then broke again by buying it. It’s risky as hell, but maybe, also, kinda exciting? To get involved, you can sign up on an exchange like Coinbase or Binance. You can also invest in blockchain ETFs. I have made a lot of money in crypto. And lost it. But also made it.

Venture Capital / Start-Ups. Maybe your cousin is starting what she promises will be the next Amazon and raising money from friends and family and you want to get in early. This is your moment.

Collectibles and Alternative Assets. Expensive designer handbags like Birkins, art, vintage cars, rare sneakers, and so on. So fun. But, a word to the wise—these are hard to resell and require expertise to buy properly. (Oh, and let it be known that handbags rarely pay off as an investment unless they are über-rare and in perfect condition.)

MDJ Truth Bomb: Don't invest money in your 5–10 percent that you aren't prepared to lose.

MRS. DOW JONES: Are you asleep?

ILANA: No, sorry. I was just resting my eyes. Why? Is it time to invest finally?

MRS. DOW JONES: Yes. I was about to get to that.

ILANA: Okay, I'm ready. I am logged in to the brokerage. How do I actually buy funds?

MRS. DOW JONES: Okay, go to the "Trade" tab in your brokerage, choose your investment, and hit "Buy." And always select "Reinvest Dividends." That's how compound growth works its magic.

ILANA: Are there any other secrets I should know?

MRS. DOW JONES: Now that you mention it...I should probably tell you about dollar-cost averaging.

ILANA: Dollar-cost what now?

MRS. DOW JONES: It's a strategy where you invest a fixed amount on a regular schedule—like every week or month—no matter what the market is doing. So you're not trying to time the perfect entry. You're just showing up consistently.

ILANA: I'm ignoring the drama and buying on autopilot? How boring.

MRS. DOW JONES: Save the drama for your eyebrows and trust me on this. If you use dollar-cost averaging, you will capture the average price of the fund over time, which will keep you from panic-buying during the hype or sitting out during a dip.

ILANA: Wow. Consistency over chaos. Am I...maturing? This feels like my Saturn return.

MRS. DOW JONES: Did you do it yet?

ILANA: Do what?

MRS. DOW JONES: Invest!

ILANA: Oh, sorry. I was watching this girl do a Jollibee mukbang while crying in her car.

MRS. DOW JONES: (THROWS ILANA'S PHONE ACROSS THE ROOM AND MAKES HER LOOK AT THE CHART BELOW.)

Why to Start Now (Like Right Now)

Let's say you invest \$1,000 every year at a 10 percent return:

- Start at twenty-two → \$652,640 by age sixty-five
- Start at twenty-seven → \$401,447 by age sixty-five
- Start at thirty-two → \$245,476 by age sixty-five

Now here's the wild part: If you start at twenty-two and stop investing completely after just ten years? You still end up with **\$430,385**. That's the power of starting early or just starting at all. Please start!

Step 4: Hurry Up and Wait

Investing is easy.

Staying invested is hard.

If you are a Wall Street virgin (no shame), you may not be accustomed to the turbulent dynamics of having your money in the market. One day, your account is up and you're feeling gorgeous and rich. The next day, there might be what we call a *market correction*, where prices dip, and now you're in the red feeling heinous and poor. But—THIS IS NORMAL. Stocks go up and down all the time. Oh, like you've never crashed out for no reason and then suddenly felt better? Happened to me last week. Turns out, I was dehydrated, and also, I need to stop kissing guys at weddings. The point is, the market is manic, and we can never predict exactly how it's going to react and that's okay. Expect it. Because over time, it averages out.

To steady yourself, I recommend using the Bravo Method.

The Bravo Method is when you watch your portfolio like you watch *Summer House* or *Below Deck*. Expect drama. Maybe even relish it? But know it is better to stay on the sidelines than to actually get involved or take it too seriously.

Market dips happen—on average, a 10 percent drop every two years and a 25 percent drop every six. We've seen it in:

- 2000 (dot-com bubble)
- 2008 (financial crisis)
- 2020 (COVID crash)
- 2025 (Tariff Panic!)

And yet? **The market has always recovered.** Every. Single. Time.

Weathering market storms and sticking to our strategy is a small price to pay to become a Future Rich Person.

Time is more important than perfection. The stock market is not a get-rich-quick scheme—it's a long-term play. Don't stress about the inevitable ups and downs.

ILANA: Phew, my phone still works. Okay, so I shouldn't get too worked up about when to buy, but, last question, when should I sell my stocks?

MRS. DOW JONES: I barely tossed it.

ILANA: Can you please just answer the question?

HALEY: Yes, but first read the below.

Step 5: Cash In

When to sell a stock

Our investment strategy is obviously long term and nonemotional—aka we buy, we hold, we ride at dawn. But eventually, the day will come when you have reached your financial goals or need to rebalance your portfolio, and it will be time to sell.

Reason You Should Sell #1: You Need to Rebalance Your

Portfolio. While you don't want to log in to your accounts every morning, you do want to keep an eye on your investments. If you find that your portfolio no longer matches your needs—maybe you are approaching retirement age and need to protect yourself from any dips in the market—you can reallocate the funds by selling and reinvesting in other sectors or shifting more into bonds for stability.

Reason You Should Sell #2: You Hit Your Financial Goal. Maybe you've grown your portfolio to its target and you're ready to buy that condo in Miami. Hitting a goal amount with your investment portfolio is a huge win. If you're there and you need the money, then liquidate those assets and turn that into your down payment.

Selling is super easy. Whatever brokerage (or robo-advisory) you are using will have your investment portfolio easily located on their dashboard with an option to “sell” whatever portion of your assets you’d like to liquidate. One quick warning before you sell, however: If you haven’t owned a stock for at least 366 days, you will be subject to short-term capital gains taxes of between 10 and 37 percent. Short-term capital gains taxes are the WORST. Make sure your profits aren’t being eaten up by taxes by holding at least a year and a day.

You don’t have to be the daughter of a Goldman Sachs private wealth manager like I am to invest well. A dollar is a dollar, and you’re allowed to invest yours just like anyone else does. Investing is not reserved for some secret society. It’s for you. It’s for all of us. Remember, you don’t have to be perfect; you just have to be consistent, curious, and willing to start. And trust me, once you start, you’ll see the returns! There is no better feeling than having your money grow without you having to sweat and grind to make it happen. We can’t buy time, but we can use our money to buy even more money. That’s investing in a nutshell.

\$ Future Rich Person Actions

- Open your investing accounts (follow the FRP Investing Road Map).
- Choose the investments in your portfolio (cough, low-cost index funds, cough).
- Set up automatic recurring deposits into your accounts.
- Watch your money grow.

PART FOUR

ACTION MONEY
Keep It

Getting rich is one thing. Staying rich is something else entirely. Now that you have grown your money, I need to teach you how to make it last.

We're entering your maintenance era—the part where your money has momentum, and your job is to protect it, preserve it, and pass it on with style. Less hustle, more strategy.

We'll cover taxes, insurance, and Money Dates—everything you need to protect the wealth you worked so hard to build—in chapter 10. And then chapter 11 is all about my favorite hobby: *creating other rich people*, aka building generational wealth. As a former clueless rich kid turned financially literate adult, it's my karmic duty to make sure the next generation is set up for success. Nepo babies, RISE!

And finally, we arrive at the Ten Commandments of Money Etiquette. Because once you're rich, it's good to *act* like it. I highly recommend getting the Commandments tattooed on your wrist so you never forget them (even though if you read part 1, you know I am sort of anti-tattoos these days).

Let's finish strong, shall we?

10

Stay Rich

Money, if it does not bring you happiness, will at least help you be miserable in comfort.

HELEN GURLEY BROWN

Holy shit. You did it! You have transformed from a Future Rich Person into a Current Rich Person. You've entered a cooler, calmer chapter of your financial life. But before you pop a gummy and breeze through the rest of your life as if it's a stay at one of those wellness spas I always see on Instagram, we need to make sure you don't accidentally soft-launch yourself into a cautionary tale.

Below are five key habits you'll need to keep up with to make sure your money keeps compounding—quietly, efficiently, and forever—so you never have to say you're “on that grindset” again. Unless you want to!

1. The Money Date

Your Money Date is a standing date night with your finances—a once-a-month ritual where you check in, realign, and make sure everything's still working in your favor. Money is a relationship, remember? If you're in a relationship and you never spend any time together, it's gonna end badly. So do your part to keep it going and flowing by regularly checking in.

Here's how to have a Money Date:

Pick a date. Choose a specific date each month. Consistency is key here. There is always going to be something else you'd rather be doing, so put that time on your calendar and stick to it. No one wakes up with a day in front of them and thinks, *You know what would be really fun? Going through my budget.* It's kind of like exercise—you have to do it even if you don't feel like it for the gains. My Money Date is always the last Sunday of every month, and I wouldn't cancel it for *anything* except my grandma's funeral or if Taylor Swift wanted to hang.

Make it comfortable for yourself. Make your Money Date feel like an event. Put on your sweatpants, order takeout or microwave some Trader Joe's dumplings, have a glass of wine (although I know drinking is out these days, so maybe a flavored seltzer?). The idea is to make the Money Date something you look forward to, not something you dread. The first few dates might be a wake-up call, but as you work the FRP system, these dates will be a chance to celebrate your progress and boost your financial self-esteem.

Review your bank, credit card, and investment statements. This is the heart of your Money Date. Go through your bank, credit card, and investment accounts with a sharp eye. Spot anything weird? Fix it. Any charges you didn't make? Like a \$4,000 hair transplant surgery in Istanbul? Dispute them. Check in on your spending habits. Are the categories that looked bloated during your Financial Reality Check starting to slim down? If not, you've got two options: rein it in...or make cuts elsewhere to offset.

During my most recent Money Date, I realized I was Ubering like I was sponsored. Did I really need that ten-block ride? Once I saw how much it was adding up, I made a rule: If it's under a mile and I'm not in heels, I walk or Citi Bike. Now my credit card statement and my cardio are in peak condition.

Checking in like this isn't about shame. It's about data. Use it to course-correct and keep your financial system working in your favor.

Handle the ten-minute tasks. Next: Knock out any quick financial errands that have been living rent-free in your brain. Return that Labubu you impulse-bought and immediately regretted. Why'd you get an ugly one? Cancel the free trial of that subscription you never used. Venmo your friend back for all those martinis she bought you last weekend.

Batching your financial to-dos during your Money Date is efficient and way less stressful than letting them constantly interrupt your month. I keep any packages I need to return in a pile, and then during my Money Date, I return them. This way I don't use financial energy to print labels five times during the month—I just do it once.

Plan ahead for next month. You've looked at what happened—now it's time to decide what's next.

Set goals. Create a game plan. Flag any big expenses coming up (Travel? Wedding season? A “treat yourself” moment?). This is where you get intentional. Maybe you want to invest more. Maybe it's time to go easy on the takeout. Maybe you're finally ready to commit to a savings goal. Whatever it is—write it down and map it out.

Bonus Date Ideas

Boost your credit. Twice a year (say February and July), call your credit card company and ask for a credit limit increase. Not so you can spend more—so you can lower your credit utilization and boost your score.

Rate shop and refinance. Once a year, shop around for better rates on your car insurance, home insurance, and even your high-interest rate debt. Loyalty is cute in relationships, but not in finance.

Estate plan. Dedicate a Money Date to reviewing or setting up your will, trust, beneficiaries, and power of attorney (more on this in chapter 11).

Give-back planning. Focus your Money Date on how you'll support causes or people you care about this year. A giving plan keeps your

values aligned with your dollars.

Travel goal set. Where do you want to go this year? One big international trip? A few smaller weekends away? Take time out of your Money Date to plan it out.

The Down Payment Hiding in Plain Sight

Celia, 30 | Yoga Instructor | Pensacola, FL

MRS. DOW JONES: Okay, so you had your emergency fund, no credit card debt, a Roth IRA, and you were contributing to it monthly. Basically, you're a poster child for responsible finances. But then...your wife sent you a Zillow link?

CELIA: How'd you know?

MRS. DOW JONES: I'm psychic! Also you DMed me about it....

CELIA: Right. Okay, it was this adorable condo—sunny kitchen, cute little patio. She texted, "CAN WE AFFORD THIS???" And I was like...good question. Because I literally didn't know. I'd been coasting. I had set up smart systems in my early twenties, but I hadn't really checked in on them in years.

MRS. DOW JONES: Relatable. So then what happened??

CELIA: I texted her back: "Weird date night idea..."

MRS. DOW JONES: Okay, I'm intrigued...

CELIA: That weekend, we made a playlist, poured kombucha, and sat on the couch for a little Financial Reality Check.

MRS. DOW JONES: I love a sexy spreadsheet night.

CELIA: It actually kind of was! We found that I'd been auto-transferring \$300 into my Roth every month—which is great, but I make \$20,000 more a year than I did when I set that number. I could be contributing more. Also, we realized I was paying for both a climbing gym and a regular gym...and hadn't gone to either in months. Canceling those freed up \$215/month.

MRS. DOW JONES: Anything else?

CELIA: Oh my god. We were DoorDashing our lunches like we had equity in the company. We agreed to eat leftovers twice a week and saved another \$320/month. Oh—and Ellie realized a client still owed her \$3,000, so she invoiced her that night.

MRS. DOW JONES: Savage. I've always wanted to say that. And then what?

CELIA: We had a second Money Date the following month to decide what to do with our extra cash. It took me like fifteen minutes to open a joint brokerage account. We set up a monthly transfer from our checking account for the house fund and added a calendar reminder to check in monthly and raise it if we could.

MRS. DOW JONES: This is my dream Money Date!

CELIA: You're gonna love this, then! We added what we call the "Get 'R Done" section to our Money Date—just knocking out annoying financial chores we've been avoiding. Returning stuff, chasing down invoices, fixing zippers. It's wild how much Action Money we were losing to procrastination.

MRS. DOW JONES: Bra and vo. I'm clapping, I really am! And now?

CELIA: Two years later, we've got over \$27,000 in our down payment fund. We're not at a point where we can buy yet, but at least scrolling Zillow is more fun, and we saved it without making any painful cuts—just by paying more attention.

MRS. DOW JONES: Stay rich.

2. Make It Automatic

A great way to conserve your financial energy is to do what Celia and Ellie did and make your good financial habits automatic. You don't need to expend extra financial energy on the small things every month if you harness the power of automation. Don't rely on yourself to manually move money around every payday—that's setting yourself up to fail. Put it on autopilot. This will make staying on the path to wealth much easier.

When you automate, you eliminate the psychological friction of making good financial decisions over and over again. You make the right decision *ONCE*, and then technology handles the rest. You also spend less by default—because you won't spend what you don't see.

Still, you can't be *too* passive; you will always find mistakes on your bills and statements that need to be cleared up. Automation is a great tool to guarantee you won't pay late fees and that you are putting money away toward your Future Rich Person, but it doesn't protect you from financial errors that need to be reviewed and corrected.

For example, free trials are a bitch. There's an investing app with amazing marketing on TikTok that one of my employees signed up for. Everything they were saying was what we believe in—female financial empowerment, long-term investing, and so on. So she signed up for the free trial and then forgot to cancel it, and it automatically charged her for the YEAR and there was no way to get a refund. (Trust me, she tried.) Which ended up costing more money than she had even planned to invest with them. This also happened to me with that manifestation app

To Be Magnetic. Don't judge! I was going through a breakup.... Anyway, I did a free trial and they charged me for the year and I couldn't get my money back. Ugh. I'm about to magnetize a lawsuit, lol. So basically, even with automation, you have to watch your back.

To keep you rich, **definitely automate:**

Bills: Schedule autopay for rent, utilities, student loans, and yes—credit cards. Even if you don't pay in full (but you *should*), automate the minimum to protect your credit score and avoid late fees.

Tax Holdings: Self-employed? Set up auto-transfers of ~30 percent of your income to an HYSA for quarterly taxes. Nonnegotiable.

Action Money: Transfer a set amount the day you get paid, or if you work freelance, on the first of the month.

- If you're building your emergency fund → send it to your HYSA.
- If you're funding your retirement → send it to your retirement accounts.
- If you've maxed out retirement accounts → send it to your brokerage.

Remember—Your Future Rich Person gets paid *before* Current You even sees the cash.

Maybe automate:

Subscriptions: Easy to forget about the costs if you're not looking at the charges.

Memberships: See above.

Apps: Also see above.

Streaming Services: Did I mention? See above.

To decide whether to autopay for any of the above, run an automation audit:

- List all your recurring charges (Netflix, gym, coworking space, Substacks, etc.).
- Track how often you actually use each one for a month. If your subscription cost per use ends up being more than the standard onetime fee, don't automate. Pay each time instead.

Don't pay for something you're not using. Sometimes, manually paying for something gets you to question if you even want or need it. That little moment of friction makes you way less likely to buy impulsively. Wealth-building isn't about restriction. It's about intention. Work smarter, not harder—and automate accordingly.

3. Pay Your Taxes

You know what's wild? We all have the same uncle. Sam. Ever heard of him? TBH—not my favorite relative. He shows up every April, takes a cut, and leaves without saying thank you. What a piece of—

As much as we might resent them, taxes are nonnegotiable. They're a part of your FRP maintenance plan—and unless you want problems with the IRS (you don't), you've got to handle them *every* year.

The tax code is 6,871 pages long. It would take about ten days for you to read the whole thing. And, no offense, but I'm not sure you will ever understand its complexities. Which, unless you are planning on becoming a CPA, is unnecessary. Let me break it down for you instead.

Here are some of the most common questions FRPs have about taxes.

Q: Should I file my own taxes?

A: If your financial life is simple, sure. If not, hire help. If you've got one or two income streams, take the standard deduction, and haven't gone through any big life changes lately, you can probably DIY. But if your financial situation is a little spicier because you've got multiple income sources, invest heavily, own property, have dependents, have recently gotten divorced, are thinking that that trip to Turkey for a new hairline just might be a write-off, or just don't want the stress, hire a pro.

Q: I definitely know what the “standard deduction” means and don’t need a reminder, but can you maybe explain for the other people who aren’t me who might be confused?

A: The standard deduction is a fixed amount the government lets you deduct from your income before you start paying taxes on it. In 2025, it was \$15,750 for singles and \$31,500 for married couples filing jointly. If you don’t take the standard deduction, you can choose itemized deductions. If you itemize your deductions, you’ll get really specific and deduct things like donations, some medical expenses, mortgage interest, and state and local taxes. Itemizing is a “show the receipts” situation, so it’s more work, but it could save you money on your tax bill.

Q: Can I file for free?

A: Probably, yeah.

Am I the only one who thinks it’s crazy that it costs money to send money to the government? It doesn’t have to. If your taxes are straightforward, here are great free options:

If you make less than \$84,000 per year, don’t pay to file your taxes. Go to [IRS.gov](https://www.irs.gov) and click on the Free File option instead. Then you can file your taxes without paying a cent.

If you make more than that, there are still free filing tools available—just do a quick search for current options each tax season.

Q: I got offered a raise, but it bumps me from the 24 percent to the 32 percent tax bracket. Won’t I make less money? Should I turn it down?

A: NEVER TURN DOWN A RAISE! WHAT ARE YOU, NUTS?

That’s not how taxes work, babe. We use a marginal tax system in the United States—which means you’re only taxed at higher rates on the part of your income that spills into each new bracket. Let’s say you’re single and made \$65,000 in 2025. The standard deduction is \$15,750, so your taxable income would be \$49,250.

- The first \$11,925 is taxed at 10 percent.
- The next \$36,550 is taxed at 12 percent.

- The final \$775 is taxed at 22 percent.

Think of it like filling buckets.

 The first bucket holds \$11,925 and is taxed at 10 percent.

  Once that bucket is full, the next bucket holds \$36,550 (the amount between \$11,925 and \$48,475) and is taxed at 12 percent.

   The next bucket holds \$775 (the amount between \$48,475 and \$49,250) and is taxed at 22 percent.

Your income doesn't jump into one giant 22 percent tax pool. It pours into each bucket, one at a time. Only the money that overflows into a new bracket gets taxed at that higher rate—not your entire salary.

So yes, your highest tax rate (your “marginal rate”) is 22 percent—but most of your income was taxed at lower rates. Even if a raise bumps you into a higher bracket, only the dollars above the cutoff get taxed more. The rest of your income still enjoys the lower rates. Bottom line? Always take the raise. You'll never take home less money just because part of your money moved up a bracket.

Q: Should I withhold the maximum from my paycheck for taxes and get a fat refund at the end of the year?

A: Not if you're trying to be financially strategic.

Sure, getting a big refund *feels* like free money—but it's not. It's your money that the government held on to all year...without paying you a cent in interest. You basically gave Uncle Sam an interest-free loan.

Rich people don't do that. They keep their money working for *them*—invested, earning interest, building wealth. Not sitting in the IRS's piggy bank.

The smart play? Adjust your withholdings so you're not overpaying taxes throughout the year. When you get a big tax refund, that means you gave the government an interest-free loan all year. Your money was sitting in the IRS's piggy bank instead of being invested, earning interest, and building wealth.

Fix your W-4 so you keep more of each paycheck up front. Then put that extra money in a high-yield savings account, invest it, or use it toward a money-making goal. That way, *you* earn the interest—not the government.

But *do not* forget to hold some money aside for taxes. Because you don't want to end up short on April 15, scrambling to pay a surprise tax bill with a credit card.

Speaking of April 15, make sure you start the process of paying your taxes early enough that you will have time to deal with unexpected snags. You *can* file for an extension, but late payments = penalties. We're talking 0.5 percent of what you owe *per month*, up to 25 percent. That's a lot of money just for missing a deadline.

Q: What should I care about and when?

A: Excellent question. FRPs think about taxes year-round because it saves last-minute stressing.

Here's a handy tax calendar:

FRP Tax Calendar

- **January:** This is *Get Organized* season. You'll start receiving tax forms this month—W-2s, 1099s, mortgage interest statements, and donation receipts—either by mail or digitally. If you don't have a form by mid-February, log in to your IRS account (you can set one up with your Social Security number) and double-check what you're supposed to receive. And if you're not sure what these forms mean, here's a cheat sheet:
 - W-2: You get this if you're a full-time employee.
 - 1099-NEC: For freelancers, contractors, or side hustlers. If you made over \$600 from a client, they owe you one of these.
 - 1099-INT: Shows how much interest you earned from a bank account.
 - 1099-DIV: Reports dividends or capital gains from investments.
 - 1098: If you have a mortgage, this shows how much interest you paid—aka potential deductions.
 - 1098-T: For students or parents—this shows qualified tuition payments.
 - Donation receipts: Not official IRS forms, but you'll need these if you're itemizing charitable giving. Save those email confirmations!
- **February–March:** You can file your taxes as soon as you have all your forms. Yes, you can file *before* April 15. I know procrastinating is tempting, but filing early means more time to catch mistakes, ask questions, and get your refund faster. Be the early bird. The IRS likes them.
- **April 15: The** main event. File your taxes *or* file for an extension and make sure you pay anything you owe to avoid penalties. Self-employed? This is your Q1 estimated tax payment deadline. April 15 is also your deadline to contribute to your traditional IRA, Roth IRA, SEP IRA, and health savings account. Future Rich You thanks you in advance.
- **May–November:** You can chill!
- **December:** Lock in on your year-end tax moves. This is your final chance to contribute to your 401(k), 403(b), or other workplace retirement plans, your deadline to contribute to an employee-sponsored retirement account, to make charitable donations, or to make deductible purchases.

Q. I keep hearing about tax breaks, but what even are those?

A: Tax breaks are 100 percent legal ways to make your tax bill less painful. They're the government's way of saying, "Congrats on being

financially responsible—here’s a discount.” Here are my favorite tax breaks to help you keep more of your hard-earned money:

Tax-advantaged retirement accounts. Nothing lowers your tax bill more than investing for your future. Money you contribute to accounts like a 401(k) or traditional IRA reduces your taxable income *today*. Translation? You get to keep more of your paycheck *and* invest it for Future You. Max those accounts, baby. This is the GOAT of tax breaks.

Charitable donations. Giving back feels good—and is good for your taxes. Track all your donations throughout the year (yes, even the ten dollars you Venmoed your friend for her mutual aid fund). The more you give, the more you can deduct—and the bigger your refund could be.

Student loan interest. You probably know you can deduct interest on student loan payments. But here’s the twist: Even if someone else is helping you pay it off (hi, Mom; hi, Grandma), you may still qualify for the deduction. The IRS treats it as if that person gave *you* the money, and *you* made the payment. Definitely look into this one if you’ve got loans on the books.

Child and dependent care credit. This isn’t just a deduction—it’s a credit (which is even better). If you paid for day care, after-school care, or even a nanny so you could work, you can get money back. It reduces what you owe the IRS dollar for dollar. Parents, don’t sleep on this.

Mortgage refinance points. Did you refinance your mortgage? You may be able to deduct the “points” you paid to get that lower interest rate. Points are basically a fee you pay upfront to lower your rate—think of it as prepaying some of your interest. Let’s say you paid \$1,000 in points on a thirty-year loan—you can deduct \$33.33 each year. It’s not life-changing money, but it’s free money, and we love that.

BOTTOM LINE: Tax breaks aren't loopholes. They're smart, legal strategies to keep more of your money. The rich use them. You should, too.

4. Get Insurance

Is there anything that screams *adulting* more than insurance? I know it sounds like something for dads in pleated khakis, but honestly? Insurance is for cool dads, too. And cool mommies. And cool DINKS! What I'm saying is, insurance is for everyone. It's one of the easiest ways to protect your Future Rich Person status. The right coverage keeps you from draining your emergency fund or going into debt when life throws you a curveball.

And no, I'm not talking about car insurance (which is legally required if you drive). I'm talking about:

Renters' Insurance / Homeowners' Insurance

PSA: Do not skip renters'/homeowners' insurance! It's one of those things that you don't realize you need until it saves your ass.

Here's why you need renters'/homeowners' insurance:

It protects your stuff. If your home gets broken into or catches fire, and you don't have insurance? You're paying out of pocket to replace *everything*. But with renters' or homeowners' insurance, your belongings are covered—against theft, fire, water damage, and sometimes even natural disasters.

It protects you. Let's say your friend Charlotte comes over for wine night, gets a little too lit, trips over your CB2 coffee table, and breaks her arm. You could be liable. But if you're insured, you're covered for legal fees or damages. Think of it as a financial bodyguard. (And unlike Charlotte, it doesn't drink all your wine.)

It pays for your backup plan. If something happens and you can't stay in your place during repairs, insurance helps pay for hotel stays, meals, and other “displaced diva” expenses. It's not exactly Eloise at the Plaza, but it helps.

It gives you affordable peace of mind. For the cost of one bougie dinner a month, you get financial protection from life's chaos. If you're choosing between matching lamps and insurance? Pick the insurance.

You probably need it anyway. Most landlords require renters' insurance in the lease, and mortgage lenders won't even consider approving you without homeowners' insurance. So if you want to rent *or* buy? You're not skipping this.

Health Insurance

While federal law doesn't *require* you to have health insurance anymore, Future Rich Person law absolutely does. Why? Because medical bills are the number one cause of bankruptcy in the United States—and healthcare here is obscenely expensive.

Let's look at the receipts:

- The average ER visit costs over \$2,600 without insurance.
- A three-day hospital stay? Around \$30,000.
- Even a basic ambulance ride can run you \$1,000 or more.

One wrong step (literally) and you could be in five figures of debt—just for existing.

Good health insurance is your financial armor. It should cover the majority of your medical expenses, protect you from out-of-pocket catastrophes, and give you access to quality care without ruining your budget.

If your job offers health insurance—great, use it. If it doesn't, here are your options:

The Marketplace—Head to [HealthCare.gov](https://www.healthcare.gov). If you're not covered by an employer, you can shop for a plan during open enrollment or after a qualifying life event (like leaving a job or turning twenty-six). Depending on your income, you might qualify for a subsidy that makes your monthly premium a lot more affordable.

COBRA—If you recently left a job that provided health insurance, you can keep that same plan for up to eighteen months through COBRA. It's convenient, but pricey—you're paying your share and your employer's. Still, it buys you time to find a better long-term solution.

Medicaid—If your income is low, you might qualify for Medicaid, which provides free or low-cost coverage. Even Future Rich People use it when they need to.

Short-term plans—These can fill a gap if you're between jobs, but they often come with high deductibles, limited coverage, and lots of caveats in the fine print. Use only as a last resort.

MDJ Insurance Pro Tips

Wanna use your insurance like a pro? Start here:

Verify your coverage. Before you book an appointment, make sure the provider you are using is in your plan. Call your insurance carrier and ask:

❑ Does my policy cover this treatment?

Are there any limits to how many treatments are covered per year?

❑ Is there a cap on how much you pay?

What documentation is needed for reimbursement?

What's the copay?

❑ Do I need a prescription or a referral?

Pet Insurance

Eight weeks after I gave birth to my poodle-son, Mystery, I noticed he had a funny bump on his head. Every time we went to the vet, I would ask about it. “Should I get it removed?” “Can you test it?” They always assured me it was fine, just a cyst—“Dogs have bumps!”—but it bugged me. A bump on *my perfect son*? The horror.

So I decided, Mommy loves elective surgery, why not get Mystery some elective surgery, too? Let’s get that bump *CUT OFF* even though everyone is saying it is fine.

Knowing it would be pricey, I got quotes from my vet for the procedure (\$14,000) and sent it to my pet insurance for preapproval. They denied me, but I fought that (duh), and they gave in and said they would cover it.

He got the procedure, and a week later, I got a call telling me the bump was actually cancer. **Sarcoma!** It was a huge shock. I had to take a mental health day and then went back to work and cried in forty Zooms. But the surgery was successful, and we caught it so early that follow-up blood work and lymph node tests have all been negative.

It was a reminder of why pet insurance is so important. We are emotionally attached to these creatures, and when things go wrong, we will do whatever it takes (or costs) to keep them going. Don’t put yourself in that position. Having a sick pet is bad enough, but adding financial stress on top? That’s awful!

Keep in mind that the older your pet is or the more claims you make, the higher the premium will be. You can elect for an accident-only policy, which is cheaper, but it will only cover things like your pet getting hit by a car (Please no!) or swallowing the wrong thing (Stop! Dropping! Grapes!). If you want to cover illnesses, you’ll need accident and illness coverage, which costs more.

Maintaining your wealth isn’t nearly as demanding as doing what it took to grow it in the first place, but it’s just as important. You worked hard

for your money. Make sure you're doing the maintenance required so that you and your money are protected from expensive crises. Remember, if you don't control your money, your money controls you!

\$ Future Rich Person Actions

- Schedule a monthly Money Date to check in on your money.
- Automate your monthly bills and your Action Money allocations.
- Mark your calendar with your tax to-dos.
- Make sure you have insurance to cover the things that are most important to you.

11

Rich Kids

I need to make money for my family and my future family. I'm not a YOLO person.

CARDI B

Most people don't realize how simple it is to grow generational wealth. My goddaughter Zia is going to have \$7.3 million by age sixty-five, and she's currently sixty-four. What? I'm kidding—she's eighteen months old! But yes, she will be a multimillionaire by the time she retires. And I will only have invested around \$32,000 over eighteen years to build this nest egg, but because of compound interest, it's gonna balloon. And in this chapter, I'm gonna teach you exactly how to make the kids in your life rich, too.

Now, before we dive in, we have to be real. The ability to grow generational wealth has never been an equal playing field. For many families—especially those whose members are Black, Latino, Indigenous, or from other marginalized groups—systemic racism, discriminatory policies, wage gaps, and barriers to credit and homeownership have made it significantly harder to pass down wealth. That's why this chapter isn't just about growing bank accounts, it's about building options for the generation that the system used to prevent them from having.

And yes—I know that generational wealth is triggering for a lot of people. It gets a bad rap—like it's all private jets and miserable siblings fighting for their father's media empire à la *Succession*. But the truth is, you don't need to be a Murdoch to build a nest egg for your family. You just need to start early with small amounts of money. If you do that, you

can absolutely create a financial cushion for your children that will change their entire lives.

But First, You First

Before you get too hyped about funding Junior's future, remember: Your financial stability takes priority. This is a classic put-your-oxygen-mask-on-first situation. The kindest thing you can do for your children is make sure they never have to support you financially, so don't prioritize their finances over your own. If you're putting money away for their retirement but not yours, Houston, we have a big, big problem.

Future Rich Kid: How to Invest for Minors

There are three main accounts you can use to invest for a child—and each one comes with its own superpowers. Let's run through them, shall we?

529 Plan—Save for College

What it's for: Education expenses (college, trade school, and even K–12 tuition).

Who it's for: Any kid planning to learn something (so...basically all of them).

Why it's amazing: Contributions grow tax-free and withdrawals are tax-free for qualified education expenses—which they are flexible on. So if your child's education plans change and they don't need the 529 anymore, the money can be easily transferred to another family member, or even used in your retirement (thanks to new rollover rules).

College is the biggest expense for most parents, and some tuitions cost six figures FOR A SINGLE YEAR. So before you get a rash thinking

about how you're gonna afford it, leverage this account to make paying for their learning easier. Start one early, contribute regularly, and let the tax-free growth do the work. Even small monthly contributions add up significantly over eighteen years.

Here's how to open one:

Step 1: Do Your Research

Not all 529 plans are created equal—and good news: You don't have to use the one in your state. However, if your state offers a tax break for using theirs? Take the win and sign up. If not, you've got options, but make sure you do your homework before you start throwing money in. Compare plans. Look at the fees (low = good), the investment lineup (some are better than others), and the contribution limits (they vary). And read the fine print—some states only give tax perks to residents. Choose the one that gives you the best growth for your goal and the lowest amount of taxes.

Step 2: Choose the Type of Plan You'd Like

There are two kinds of plans:

Prepaid tuition, where you pay now for the education they'll receive later at participating colleges and universities. You lock in the price of tuition today and make fixed payments. This plan covers tuition, but no other expenses like books and other supplies. So if you want that sick Wesleyan hoodie, this won't cover it. But it does account for inflation, because in eighteen years, college is gonna cost way more than it does today.

Savings plans, which act like an investing account where you purchase securities and then use the money in that account to pay for tuition and other education-related expenses, such as room and board (on or off campus), transportation, and some additional living expenses once your child has enrolled.

Step 3: Fill Out the Application

You can file an application online (look for that .gov in the url) or mail in a printed form. Like applying for a brokerage account, you'll need some vital stats on hand:

- Your name, birth date, address, and Social Security number
- Beneficiary's name, birth date, and Social Security number
- Your bank account number and routing number if you're going to make your first contribution via electronic transfer

Step 4: Fund the Account and Invest the Funds

You know the two-step drill by now. Get some money into the account and then choose investments.

Make an initial deposit and then set up a regular automatic deposit—I recommend monthly.

To get you excited, here's what the returns will look like if you start saving for college when the child is first born using a 10 percent return:

Monthly Contribution	Value at Age 18
\$50	\$27,637
\$100	\$55,275
\$200	\$110,550
\$300	\$165,825
\$500	\$276,375

Then choose your investments. You'll be able to select one of the below:

Age-Based Portfolios: Managed funds that adjust from aggressive to conservative over time as the beneficiary approaches college age.

Static Portfolios: Consistent allocation across investments over time.

Individual Fund Options: Choose your own adventure. You select the investments.

Custodial Roth IRA

What it's for: Long-term, tax-free retirement savings for minors.

Who it's for: Kids who earn taxable income.

Why it's amazing: Grows tax-free forever, and they'll thank you when they retire with millions even though they didn't put in that much.

Whenever I see celeb kids working for their parents, like Ryan Reynolds's kids appearing in *Deadpool* or Stormi in a Kylie Cosmetics ad, I immediately clock it and am like, oh...*These parents are securing their kid EARNED TAXABLE INCOME so they can open a custodial Roth IRA and start building tax-free wealth for retirement.* Genius!! Real recognizes real. Whenever I make videos on this topic, they blow up. And for good reason!

A custodial Roth IRA is a retirement account for minors that works just like a regular Roth IRA—contributions grow tax-free, withdrawals in retirement are tax-free, and the contribution limits are the same. BUT (and there's always a but) you open it on behalf of your children, and they need earned taxable income to qualify. If your kid is working, you gotta do it.

Take Blue Ivy, for example. She has been working for her parents since she was two days old and Jay-Z recorded her crying for his song "Glory." She has since been in the *Lion King* and Ivy Park ad campaigns, and was hired by Beyoncé to dance with her on multiple tours. The girl has taxable income!

If she contributes the max of \$7,000 each year from age zero to eighteen to her custodial Roth and earns a 10 percent average annual return, she could have nearly **\$17 million** in tax-free retirement savings by age 59½—after contributing just \$126,000 total. That's the power of time and compounding.

But you don't have to start at zero to get amazing returns. If your child starts working at sixteen and contributes for two years (\$4,000 total),

they would end up with \$376,000 tax-free at retirement. With investing, the earlier you start, the better, but the key thing is to do it.

Here's exactly how to set one up:

Step 1: Get the Child a Job

To qualify for a custodial Roth IRA, the child needs earned income. That could mean scooping ice cream, babysitting (hi, Winthrop), caddying, or working for your business.

To be clear: This doesn't mean your baby needs to join the gig economy if you want to grow generational wealth. Establishing a custodial Roth IRA before they're age eighteen (seventeen and a half counts!) is a huge win, but unless you own a business and can hire them young or they're miraculously cast as a child actor, this move usually starts when they're teens with part-time jobs. (The only reason Blue Ivy qualified so early is because Jay-Z hired her as a recording artist, and therefore, she made taxable income.)

Step 2: Open the Account

You will open and manage the account on behalf of your child. Go to your brokerage of choice and open a custodial Roth IRA. You will need the following to get it done:

- Your name, birth date, address, and Social Security number
- Beneficiary's name, birth date, and Social Security number
- Your bank account number and routing number if you're going to make your first contribution via electronic transfer

Step 3: Fund and Invest It

The annual contribution limit changes every year. In 2025, it's \$7,000, but contribute up to that amount in the account and invest the money—don't just let it sit. I recommend low-cost index funds, a surprise to no one.

Let's say you don't believe in child labor or your kid is too devoted to marching band to work. No problem. We can still grow wealth for them.

Custodial Brokerage Account

What it's for: General investing—cars, apartments, weddings, first business.

Who it's for: Any kid, even if they don't have earned income.

Why it's amazing: It gives you flexibility to invest on their behalf and lets them learn about the market early.

This is the account for building flexible wealth for children. No, you're not gonna get tax advantages, but it's great for when your kid isn't earning income (yet) and you want to put money away in addition to their education account.

A custodial brokerage account lets you invest on your child's behalf, and you control it until they reach the age of majority (usually eighteen or twenty-one, depending on your state), and then it becomes fully theirs.

You fund the account, choose the investments, and manage it while they're still a minor. And they can use the money for *anything*: a car, a laptop, a business launch, their first apartment, or even a postgrad gap year in Europe.

Here's exactly how to set one up:

Step 1: Open the Account

You will open and manage the account on behalf of your child. Go to your brokerage of choice and open a custodial brokerage.

To get it done, you'll need:

- Your name, birth date, address, and Social Security number
- Beneficiary's name, birth date, and Social Security number
- Your bank account number and routing number if you're going to make your first contribution via electronic transfer

Step 2: Fund and Invest It

Deposit money into the account and invest it. Unlike the Roth, there are no earned income requirements or contribution limits. You can invest as much as you'd like! (Though keep taxes and gifting rules in mind.)

Step 3: Stay Consistent

You control this account when they're a minor. So review it with them regularly—think of it like running a tiny family office to teach investing skills! You can even get a tiny desk for them like in *Boss Baby*.

Heads up:

- The account is in the child's name, so once they're of age, they legally take control (and can spend it however they want, brace yourself).
- Investment earnings may be subject to the “kiddie tax,” which taxes a child's unearned income (like dividends and gains) over a certain threshold at the parent's tax rate. As of 2025, the first \$1,300 of a child's unearned income is tax-free, the next \$1,300 is taxed at the child's tax rate (usually 10 percent), and then anything over \$2,600 is taxed at the parent's marginal tax rate. But that only lasts until they're eighteen (or twenty-four if they're still a dependent student). After that, it's taxed at their own rate like any other adult.
- It's not protected from financial aid calculations and can slightly reduce eligibility for college aid.

A custodial brokerage account is a great place to let your child pick a few “fun” stocks (like Disney or Apple) alongside core investments like an S&P 500 index fund. It gets them engaged and builds real financial literacy.

Each of these accounts plays a different role—but together, they build a real financial foundation.

If you don't come from a wealthy family, a wealthy family needs to come from you.

MICHAEL DALCOE

Generational Wealth Nonnegotiables: If You Have Kids, These Are MUST-DOS

Make a Will!

When Prince died, he left a gaping hole in all of our hearts. He also left a gaping hole in his estate planning: He didn't have a will. And this created more drama than the entire soundtrack to *Purple Rain*, because he had six half-siblings. They fought for more than a decade over the rights to his money and his song catalog. He never meant to cause any sorrow... he never meant to cause any pain...but he could have saved so much heartache (and money in legal fees) if he had left behind a will.

No one likes to think about death, but it does come for us all. A will is the simplest legal tool for passing on your wealth. It lays out who gets what when you die. Without one, the state decides, and that usually means a long, expensive, stressful mess for your loved ones.

My will is so specific that every designer handbag I own will go to a particular person, and it details what food and music I want at my funeral. If I'm dead by the time you read this, you'd better be eating uni.

How to do it: You can draft a basic will through an online legal service, but in some states, it won't hold up if it's not properly executed. To make it valid, it typically must be signed in front of witnesses and notarized, but if you have serious assets, multiple kids, or anything complicated, work with an estate attorney to get it done right.

Who it's for: Everyone. If you're over eighteen and own anything or care where it goes, you need a will.

Why it matters: It protects your wishes, avoids family drama, and saves time and money.

Tax advantage: A will itself doesn't reduce taxes, but it helps ensure your other tax strategies, like trusts, are followed.

A will is not just for “old rich people.” It's for anyone who doesn't want their family fighting over their stuff or the state making decisions for them. Also—the moment you have kids—a will should be treated as a nonnegotiable! Set it up!

Set Up a Trust (Especially If You Own Real Estate)

A trust is a powerful tool that lets you decide how, when, and to whom your assets get passed down. You can set rules—like your kid gets money at twenty-five, or funds are to be used only for education. Trusts also skip probate court—the painful, annoying, bureaucratic oversight of distribution of assets when someone dies—which means your heirs avoid public records, legal fees, and delays. And if you own real estate? That should absolutely go into a trust. It keeps your property out of probate, simplifies transfer, and protects it for your heirs.

How to do it: You need an estate planning attorney to draft it. This is not DIY territory—get a legal pro to structure it so it meets your goals and works within tax law.

Who it's for: Anyone with significant assets, real estate, family they want to protect, or a desire for privacy and control over their legacy.

Why it matters: It protects your wealth, keeps the details of your estate private, ensures smooth property transfer, and gives you control from beyond the grave.

Tax advantage: Irrevocable trusts can reduce estate taxes and shield assets from creditors. Revocable trusts don't reduce taxes but help with avoiding probate and streamlining property inheritance.

If you own real estate and it's not in a trust, you're basically inviting the courts and tax man into your business. Trusts aren't just for the rich—they're for anyone who wants to protect what they've built.

Get Life Insurance

A good policy is one of the kindest financial gifts you can give your family. It buys peace of mind—and time—during the worst-case scenario.

Who it's for: Anyone who has dependents. Life insurance is for anyone who has someone relying on them financially. If your income helps keep someone else's life running, you need coverage.

Why it matters: Raising a Future Rich Person means thinking long term, even when it's uncomfortable. Planning for your death is uncomfortable, but doing it well? That's love in action.

If something happened to you tomorrow, would your kids be okay financially? A term life insurance policy makes sure the answer is yes. Keep in mind that if your family had to make do without you, they would have to cover *major* expenses, including the mortgage, the childcare, the debt, the college tuition.

There are also permanent life insurance options—like whole or universal life—that come with built-in savings components. They're more expensive and only make sense in specific situations, like estate planning or advanced tax strategies. For most people term is the move.

And sorry to be a downer on an already downer topic: It's weirdly expensive to die. Funeral costs in the United States average around \$8,000. Life insurance makes sure your family isn't grieving *and* googling “cheap cremation options.”

How to do it:

- 1. Decide how much coverage to get.** A common rule of thumb is ten to twelve times your annual income, but also consider future goals, outstanding debts, education costs, childcare, and so on.
- 2. Choose the right type.** It's probably term.
- 3. Shop around!** This is important. Make sure you get quotes from multiple insurers or use an online marketplace to compare rates. And

the younger and healthier you are when you get it, the lower your premiums will be.

- 4. Apply and name your beneficiaries.** You will fill out a health questionnaire and possibly do a medical exam. And then, if you're approved, you will name your beneficiaries. This is who gets your payout. Make sure you keep this updated as life changes.
- 5. Pay and review.** Make sure you set up automatic payments so you never miss one, and review your coverage when major life changes happen like a new baby or house or bigger income.

Arrange Your Power of Attorney / Healthcare Proxy

So you have a rock-solid plan for when you die, but what if you end up in a coma or are recovering from a medical emergency? (Knock on wood!) That's where power of attorney (POA) and a healthcare proxy come in.

A power of attorney lets someone you trust manage your financial life if you can't. They can pay bills, access accounts, and make sure your investments don't tank while you're unable to. You choose who this is—ideally someone responsible, not the cousin who still lists their job as “vibes.”

A healthcare proxy (aka medical POA) makes medical decisions for you if you're unable to. This is the person who will be in the hospital advocating for you. Do you want all the lifesaving machines? Do you want Beyoncé playing during surgery? This person needs to know—and have legal authority to act.

How to do it: Most estate planning attorneys include these forms in a basic will package, but you can also get them through legal websites or state-specific health department forms—just make sure they're signed and notarized per your state laws.

Who it's for: This isn't just for old people. If you're eighteen or older, you need these, too. (Yes, even you, freshly minted college

sophomore.)

Why it matters: Without these docs, your family could be locked out of your finances and medical decisions. Even your spouse may not be able to act on your behalf unless you've made it official.

How Not to Leave a Financial Mess Behind When You Die

Doing your generational wealth housekeeping now will potentially save your kids *years* of exhausting and painful busywork once you're gone.

Double-check your beneficiaries: Take half an hour and verify that you have named beneficiaries for your 401(k), brokerage account, insurance, and so on.

Create a password file: It sucks to be locked out of your accounts. Imagine how much it would suck to be locked out of an account when the only person who knows the password is dead. Don't do this to your kids. Create a file of your log-ins and passwords to all your important accounts and make sure the people who need them know where to find them. My friend Joanne has a Google Drive set up with all this information that her children have access to. Be like Joanne.

Designate an executor: When you are gone, someone will need to be in charge of your estate. An executor carries out your wishes, takes care of the majority of the paperwork, and manages assets until they are distributed. If you don't name one, the government names one on your behalf.

Gather your documents: Put your Social Security card, birth certificate, financial statements with account numbers, passport, mortgage, will, and trusts in a safe place and then TELL YOUR KIDS WHERE TO FIND THEM. It's not a treasure hunt.

Need help getting organized? Download my free "Dead Folder" at futuraerichperson.com. It walks you through exactly what documents you need, where to store them, and how to organize everything so your loved ones aren't left scrambling.

Become a Financial Role Model

Being rich doesn't necessarily mean your kids will be; 70 percent of wealthy families lose their money by the second generation, and 90 percent lose it by the third. So basically—you really, really need to teach your kids about money. Normalize discussing money at the dinner table.

Let them overhear conversations about budgeting, trade-offs, and big purchases. Show them how you think things through and weigh your options. Don't hide money decisions—model them.

You don't have to be perfect, but you do have to try. Be frank about finances, and get them started early so they don't end up like me—the child of rich parents who was clueless about money. Have regular talks about financial literacy, setting the foundation for a financially savvy future.

And then? Get hands-on. I once made a video suggesting parents tax their kids' allowance as a way to get the conversation started. Just a little 30 percent off the top and a wink. It's silly—but it works. It will help them start to understand the idea of taxes before they grow up and have to learn the hard way.

You don't need to explain every nuance of the S&P 500, but you should teach them:

- To live within their means
- Earning > spending
- Credit is powerful, but debt is risky
- Saving is nonnegotiable
- Investing is how you grow wealth
- Money = energy; use it wisely

And remember—kids copy what they see. If you say all the right things but swipe your way into debt or ignore your bills, they'll notice. Be the example.

The Fifteen-Dollar Allowance That Paid Off

Ayla, 38 | Educator | Evanston, IL

MRS. DOW JONES: Ayla! You are officially my childhood money icon. I heard your parents had you running a full-on personal finance boot camp by, what, age seven?

AYLA: I was eight, but basically, yes. If I wanted something, I had to pay for it myself. They gave me money for chores—like a dollar for doing the dishes all week, two for mowing the lawn—and that was it. I had to budget that out for whatever I wanted.

MRS. DOW JONES: Whoa. So if the ice cream truck rolled up, what's happening?

AYLA: I had to run and count out my quarters. Same for movie tickets, toys—everything.

MRS. DOW JONES: Okay, fast-forward a decade or two and now you're a mom. Enter Spencer.

AYLA: Yes, but it was harder than I thought it would be to pass on my financial wisdom. My husband, Jalen, and I didn't exactly start on the same page. Jalen grew up without a lot of money, so when we had a little more, he wanted to give Spencer everything he hadn't had as a kid.

MRS. DOW JONES: So Spencer says, "LEGO," and Jalen's like, "Say less."

AYLA: They literally talk like that; you got it so right. I didn't love it, but Spencer seemed happy and carefree about money, and I thought...maybe that was a good thing?

MRS. DOW JONES: But then he crossed over into Little Lord Fauntleroy territory?

AYLA: How'd you know? But yes, around age ten, I noticed he wasn't asking anymore—he was expecting. That's when I told Jalen we needed to rethink.

MRS. DOW JONES: What did this rethink entail??

AYLA: We decided to give Spencer a weekly allowance of fifteen dollars. We broke it down into six dollars to spend, six dollars to save, and three dollars to donate. And we started talking more openly about money at dinner—like whether something was a smart purchase—so he could hear how we thought about it.

MRS. DOW JONES: A family that communicates at the dinner table?! Now I've seen everything. And what happened when Spencer wanted something he couldn't afford?

AYLA: The first time was a Pokémon tin, and yeah...he fully crashed out. But we stuck with it. A few days later, he sat down and calculated how many weeks he'd need to wait before he could afford it.

MRS. DOW JONES: You resisted the urge to say, "I told you so," right?

AYLA: No. No, I did not, but I was proud of him.

MRS. DOW JONES: Awww, I love that. Okay, big finish...

AYLA: I'm getting to it! At the end of the year, we helped him open a custodial brokerage account with the \$312 he'd saved. We also figured out where to donate his \$156. He's obsessed with koalas, so we found a wildlife hospital in Sydney and made a donation.

MRS. DOW JONES: That is the cutest thing I've ever heard. Investing *and* philanthropy. I mean...raise him right!

AYLA: That's the goal.

MRS. DOW JONES: From Pokémon to portfolio. Stay rich.

Give Your Kids Some Credit

Wanna set your kids up for financial success before they can legally drive? Add them as an authorized user on your credit card.

No, they don't need the physical card (unless you want to live dangerously), but their name gets added to your account, and if you're paying on time and in full, their credit history starts glowing up now. Which leads to a higher credit score later.

Add them as an authorized user on a card you already have, put a recurring charge or two on it—like Netflix or Spotify—and keep paying it off in full like usual. Boom—they're building credit while watching Ms. Rachel.

Good credit unlocks lower interest rates, and easier approval for everything from renting apartments to student loans to cellphone plans. It's basically a VIP pass to adulthood. By the time they turn eighteen, they won't just legally be an adult—they'll already be creditworthy.

When the Wealth Transfer Goes the Other Way

We are all about building generational wealth by setting our children and grandchildren up to become Future Rich People, but the reality is that sometimes money goes not to our kids but to our parents. According to the most recent census, American adults provided \$17.5 billion of financial support to their parents. More than 4.3 million people reported

sending money to their parents, with the majority of that going to parents who lived in another country.

In many cultures, there's a strong expectation to support your family financially, but that doesn't mean you have to put your future on hold. It can be super awkward for everyone involved when you find yourself needing to take care of the people who made you. To keep it as chill as possible:

- **Talk to your parents before you think they'll need money.**

Starting conversations early allows you to keep the discussion hypothetical, which takes the pressure off: "Hey, I was scrolling on Instagram, and I saw this post about making sure your parents are financially set for the future. I realize we've never talked about this. What are you thinking? Should I be setting some money aside, just in case?"

- **Suggest they talk to a financial planner.** A lot of parents might not want financial advice from their kids. It goes down easier if it comes from an expert. You could offer to hire one as a present for a milestone birthday.

- **Be clear and specific about what you can and can't offer.**

Boundaries, boundaries, boundaries. You want to be generous and supportive, but not at the cost of your own future. Start by figuring out exactly what you can realistically contribute to them while also putting money toward your Future Rich Person. If you can afford \$200 a month, say so. Otherwise, you're at risk of flaming out, like my follower Mei....

She Took Seventy-Five Brand Deals to Support Her Parents—Then She Burned Out

Mei, 25 | Craft Influencer | Billings, MT

MRS. DOW JONES: Mei, how did you get here—doing content, working nonstop?

MEI: I'm first-gen. My parents immigrated to the United States from China with nothing, and I grew up watching them struggle. So the second my craft videos started taking off and I began making money, there was no question that I'd help them pay off their debts. It didn't feel optional.

MRS. DOW JONES: You started taking brand deals?

MEI: I took *all* the brand deals. I did seventy-five in one year. I said yes to everything because the money felt urgent. Like: This could disappear, and if it does, then what? My parents relied on me. I couldn't mess it up.

MRS. DOW JONES: That's so much pressure! And work. Were you even sleeping?

MEI: Not really. I was writing scripts at midnight, approving edits nonstop, and filming between meetings. And I wasn't even spending the money on myself—I started covering more than just their debt payments. I started paying for portions of their rent, groceries, medical bills, and whatever else came up for them. I had no boundaries, just invoices.

MRS. DOW JONES: Wow, that's that grindset mindset. But a little toxic.

MEI: Totally. People said I was killing it. Even though I looked "successful," I was fried. My content was mid, I didn't feel like myself, and I started resenting the work—even though I was the one who said yes to all of it.

MRS. DOW JONES: Rough. What made you stop the madness?

MEI: When my therapist asked, "Do you think you're the emergency contact for your entire family's life?" And I was like...*Yeah. I am.*

MRS. DOW JONES: Not great. Noble, but not great.

MEI: I know. I had to stop being a martyr. And it's so funny, but I did it in such a me way: I opened a spreadsheet.

MRS. DOW JONES: Wait, I love that!

MEI: I wrote down every single expense I was covering for my parents. It was thousands a month. Way more than I had thought. Then I did the same for myself—and saw how little of my income was actually going toward *my* life. I didn't have savings.

MRS. DOW JONES: NO! I feel sick....

MEI: Lol. It was so bad. But I made a family budget. I told my parents, “This is what I can give each month. It’s not everything, but it’s consistent.” I automated it. That way, it wasn’t an emotional decision every time something came up.

MRS. DOW JONES: I love that you set a boundary.

MEI: I also created a brand deal filter. I stopped saying yes to anything that didn’t pay above a certain threshold *or* align with what I cared about.

MRS. DOW JONES: Go awffff!

MEI: I did. Because, omg, this last thing—this one was the hardest—I started letting my parents feel uncomfortable. Like, really uncomfortable. Which made *me* uncomfortable. But I didn’t jump in every time they needed money. I had to accept that being a good daughter doesn’t mean being their retirement plan.

MRS. DOW JONES: I would have had trouble sticking to my guns. Did you?

MEI: Of course! You feel guilty. There’s pressure—especially as a woman, especially in immigrant families—to be everything. But now I budget for them the same way I budget for taxes. It’s a line item, not a bottomless pit.

MRS. DOW JONES: I’m so proud of you for that! Financial support doesn’t mean total sacrifice.

MEI: Exactly. You can be generous *and* protect your peace. Took me seventy-five brand deals and one burnout spiral to figure that out.

MRS. DOW JONES: Worth it! Stay rich, Mei.

I hope by now you realize that generational wealth isn’t just for WSFs to pass down. It’s for *you*, too. Yes, even if your current “family office” is just you, a toddler, and a shared Costco membership. Building wealth for your kids, and their kids, isn’t about having millions. It’s about having *a plan*. Regular contributions, smart accounts, a splash of consistency... voilà. You’re not just raising kids; you’re raising Future Rich People.

\$ Future Rich Person Actions

- Open custodial accounts and tax-advantaged college accounts for your Future Rich Kids.
- Buy term life insurance to protect your family in case something happens to you.
- Create a will and a living trust to pass down property efficiently and to avoid probate.
- Add your child as an authorized user on your credit card to help them build credit.
- Talk about money with your kids regularly—make it a normal part of life.

12

Money Etiquette

Always stay gracious, best revenge is your paper.

BEYONCÉ

My paternal grandmother—Helen (we called her Hockey)—wore zebra track pants, drank martinis, and let me overfill her bathtub with bubbles at her farm in Vermont. She was pure fun. Her house had coffee rings on the counter, classical music humming on the radio, and a fridge full of berries we’d picked ourselves. She didn’t believe in rules for utensils and used a butter knife to cut a pie and salad forks to eat her specialty brisket. She once brought me to the Met and let me eat my ice cream cone inside. Melting. On those marble floors. And when the security guard came over, she said, “She’s seven! Let her live.”

But my mom’s mom? Barbara?

Oh, child. Barbara had *rules*. Barbara was PROPER. Barbara was what you imagine when you think *RICH OLD LADY*.

She made me go to dancing school. And take etiquette classes at the Plaza Hotel. And every Sunday, like clockwork, I had to have lunch with her at her stiff country club with the strictest dress code. Not me, a seven-year-old girl in preppy business casual. The only highlight? The ice cream sundae bar. Everything else felt...formal. Like I was auditioning to be a First Lady, not a kid.

And at the time, I didn’t get it. I wanted to rebel against Bubbe Barbara’s posture checks and “proper behavior” and go hang out with Hockey.

But now? I kinda get it.

I couldn't see that what Barbara was really teaching me was *how to move through the world with confidence*. Grace. Presence.

And those lessons? They apply to money, too.

Because just like table manners, money manners matter. Not to impress people—but to empower yourself. To protect your relationships. To give yourself *dignity*. To behave like someone who *knows* their worth and uses their financial capital to reflect their values.

This chapter is about that. We talked about earning and spending and investing, but now we simply must dig into the rules, rituals, and mindsets around how to handle money. Because tbh, a lot of people are doing it wrong. I don't care how broke or rich you are—if you're weird, or awkward, or too rigid with money, it shows.

Because here's the thing: Money is a social construct. It only serves a purpose because we all agree it does. Like the alphabet, traffic laws, or even the government—money is something humans made up to organize life, and because money only works when everyone plays along, it comes with rules—both written and unwritten. We tend to focus on the obvious, official ones: Pay your taxes, don't steal, pay loans back on time. But Future Rich People know there's another, equally important set of rules you have to follow: the *unofficial* ones—the ones that keep your relationships strong, your reputation solid, and the social fabric intact. Call them the Ten Commandments of Money Etiquette. Here they are:

The Ten Commandments of Money Etiquette

1. Thou shalt not be tacky with money.

Becoming a Future Rich Person means you're going to be putting a lot of energy into leveling up your net worth, and ultimately, it may become your personality a little. It's like when people start meditating and then can't shut up about how clear their thinking has become after they download the Calm app. I've seen many a person go full Mrs. Dow Jones and make money their whole vibe. Which...I love and get. But please never feel that having money means you're entitled to special treatment.

If I ever hear any one of you say the words “Do you know who I am...?”
I swear to G-d...

BUT: I don’t want any part of this chapter to make you think talking about money is taboo or owning your financial journey is off-color. Because remember, transparency is power. And silence around money keeps people disempowered.

How to Handle Being Newly Rich Without Being Nouveau Riche

DO...

Speak freely about your wins—without hosting a TED Talk. Paying off debt, hitting your first \$100,000, negotiating a raise—these are major moments. Treat them as such. I went to a *debt payoff party* for a friend who had finished paying off her credit cards. It was iconic. And I firmly believe that financial wins deserve just as much airtime as weddings, babies, and birthdays. So if you hit a milestone? Tell your group chat. Post about it. Toast yourself. Future Rich People celebrate progress. Loudly, proudly, and often.

But when you share about money, ask yourself *why* you’re sharing. Are you sharing because you’re really excited about the progress you’re making? Or are you doing it maybe to brag a bit? Perhaps you know your friend has lots of debt and you don’t and you can’t help but subtly shame them to feel superior. Eeek! the truth hurts, honey! I know that’s hard to admit, but we’ve all been there. There’s a certain dark little thrill—like anonymously commenting on Reddit or picking a scab—that comes from sitting on a high horse.

It’s not wrong to be proud of yourself. It’s also not wrong to talk about money, but Future Rich People know the difference between sharing to empower and sharing to flex.

One lifts everyone up; the other makes the room feel tight. And we are not here to kill the vibe.

The goal is to inspire, not perform. If you feel the urge to turn lunch into a keynote about how rich you are, take a sip of water and read the room and then change the subject.

Use context clues, sweetie. If you have reached your financial goals and you've got money to spare, don't invite your friend who is starting her own business to a \$200 omakase dinner. Instead, invite her to the Chinatown spot that has ten dumplings for three dollars. Or better yet, host her!

Check yourself with the check. Let's talk about group dinners. If you ordered the lobster, the martinis, and the soufflé and everyone else shared an appetizer—do not suggest “splitting it evenly.” Take responsibility for your actions and go out of your way to make sure your card is charged more. Same deal with group vacations—keep track of what you spent and then use an app like Splitwise to figure out what each person owes. (Real wealth addresses awkwardness before it happens. Let your weird uncle out of the closet, as they say!)

Maintain your financial standards—discreetly. I once got a DM from a girl asking if it was “rude” to fly first-class to a bachelorette party when the rest of the group was in coach. And my answer? Absolutely not. Which got pushback, but I don't think we should judge others for how they spend their money. If flying first-class is important to you, fly first-class. Whatever your thing is—own it.

As long as you're not pressuring other people to spend beyond *their* comfort zone, you don't have to apologize for your standards.

DON'T...

Pry. Money conversations are powerful—and necessary, but they're earned, not demanded. If you're close, it's normal to talk about salaries, investments, and big goals, but prying when someone doesn't want to tell you is tacky. My best friend, Max, like BEST FRIEND, will not tell me how much he makes, and that's OKAY! I obviously wish he would, but I respect his boundaries.

Ask friends for free work. It's great to have talented friends—but friendship isn't an all-inclusive resort. Respect their time and expertise. If a friend has skills—like maybe they give you legal advice or a haircut—*pay them*. Better yet, avoid hiring friends altogether. I've made that mistake many times (brand design, interior design—you name it), and it

rarely ends well. Support them by sending referrals, not by becoming a client.

Haggle over everything. I love a bargain, but trying to squeeze every penny out of the guy selling pickled green beans at the farmers' market is not the vibe, sister. Save your negotiating for big corporations like your credit card company or mortgage broker. Cut small businesses some slack.

Give unsolicited financial advice. This one is really hard for me, because I know the right answers—and now you do, too! And you want to share what you know, right? But no one likes being told what to do unless they've asked. It feels judgy and condescending, so unless asked for advice, hold your tongue.

Flex unnecessarily. If you want to go big, do it discreetly. This is why the chicest rich people donate buildings anonymously. You can name the library after yourself, or you can simply know you built the library—and move on with your day. One is rich. The other is rich and needs everyone to know it.

2. Thou shalt not make assumptions or judgments.

Thanks to Instagram's Paris filter and that one year we all did 23andMe, we know appearances can be deceiving, and this relates to money big-time. Observable wealth is not a reliable indicator of someone's actual financial status.

You might see someone at a party rocking a Birkin and assume they're loaded—but maybe it's a dupe from China, or maybe they rage-bought it at 4:00 A.M. after a breakup and it represents the entirety of their net worth.

The reverse is true, too: The person making their own clothes and eating lentils out of a mason jar might have a \$2 million brokerage account waiting for their dream retirement in Malta. Remember the janitor who died with \$8 mil?

Don't make assumptions. Don't make judgments. Personal finance is *personal*. How other people spend their money—and how much they

actually have—is none of your business.

3. *Thou shalt not become a founder of an investment securities Ponzi scheme, defrauding investors, including national treasure Kevin Bacon, of billions.*

Okay, I know you've been considering it, but don't be the next Bernie Madoff.

4. *Thou shalt not be weird about money while dating (or in love).*

Money etiquette can get *super* complicated when it comes to romantic relationships. Like, it turns out being friends with benefits does *not* give you healthcare. Lesson learned. Here's how to navigate dating, relationships, and everything in between without losing your wallet—or your mind.

Hold your horses. Financial intimacy and emotional intimacy are not the same thing, but they do have one thing in common—it takes time to cultivate either. As much as I wish every guy would be as open about their student loans as they are about their exes, financial disclosure is a sticky situation, and everyone has different boundaries. Not to be Freud, but a lot of people grow up with parents who don't talk about money—or they did, but it was always super stressful.

If the relationship is going to last, there's gonna be a time to have this conversation, but at the beginning, when you're just dating, try not to pry into their finances. Of course, if you take pride in being financially savvy, don't downplay that—it's an amazing trait! But also, don't ask someone what their credit score is on the first date. The same applies if you're going out with a Saudi prince. You might have googled him and know he's a billionaire, but until he's comfortable telling you that he grew up in a palace, don't bring it up.

You ask, you pay. Whoever asks, pays. This applies to all genders. If you invite someone on a date, you should pay for them. I wouldn't have

gone to Carbone on a Tuesday if you hadn't invited me, Richard. So maybe this spicy rigatoni should go on your Black Card instead. This is especially true if a costly date is on the table—make sure it's very clear who is paying or whether you're splitting it before you go. If someone suggests Mr Chow or Nobu, simply say, "Would you be open to going somewhere a little more low-key? That's more in my budget right now." Then it will force them to say, MY TREAT! Or you can collectively choose somewhere else.

Be clear. Dating is confusing enough; don't add mixed money signals into the equation. Know where the line is for you financially and stand your ground. For example, if you like to be treated on the first date (assuming *they* asked *you*), don't reach for your wallet when the check comes. When I was younger, I would fight to split the bill on the first date even though I wanted to be treated if they had asked me out. This made things super weird, because then I would have resentment if they let me pay my half. Being clear means making sure your actions match your expectations.

Don't judge the value of a relationship by the cost of the date. The best date isn't the one with the highest receipt—it's the one where you leave thinking, *Wow, that person was amazing and they think I'm amazing*. I've had guys limo me to Sushi Nakazawa and felt nothing. I've had guys cook me ravioli from Trader Joe's and felt like I was the Bachelorette. So if you're dating and trying to build your Action Money and don't have room in the budget for an all-expenses-paid trip to Monaco, don't feel you need to splurge to get them to like you. A romantic picnic, a home-cooked meal, a local concert in the park—these are fun, lower-cost options that allow you to get to know someone.

Have the money talk eventually. A recent study found that 32 percent of Americans are uncomfortable discussing finances with their partner. And honestly? The longer you wait, the harder and messier it gets. You don't want to find out your boyfriend is \$80,000 in credit card debt *after* you've signed a lease together.

If you're getting serious—moving in, getting engaged, adopting a dog named Ribeye—you need to have the talk. Cover: income, debt, financial goals, and any looming baggage.

How to bring it up? Keep it casual. You can say something like, “*Should we do something crazy and actually talk about money?*” Or, “*Okay, when are we sitting down to financially expose ourselves?*”

Then schedule it. Have snacks. Have a cocktail. Or, I love a walk-and-talk—it keeps it light and way less awkward than staring at each other across a table.

The \$300,000 Bombshell She Almost Missed

Prachi, 29 | Marketing Manager | Seattle, WA

MRS. DOW JONES: So, Prachi, tell the readers. It was a tale as old as time: You and Niam had been together for three years. But no dramatic proposal?

PRACHI: Not even close. No trip to Paris, no surprise hot-air balloon, not even a bouquet. It was more like, we looked at each other one morning and were like, “We should probably get married.”

MRS. DOW JONES: A casual engagement is actually very chic. Didn’t Charli XCX do that?

PRACHI: True. Now that you’ve reminded me, I feel cool.

MRS. DOW JONES: Okay, so you and Niam had already been living together in Seattle, right?

PRACHI: Yeah. We met in college playing pickleball—very Gen Z rom-com of us—and moved out here right after graduation.

MRS. DOW JONES: Pickleball: dumb man’s tennis. Love that. So you’ve got the cohabitation down, the division of labor. What was your financial setup?

PRACHI: Super chill. We always kept our finances separate. Rent was fifty-fifty, he paid for internet, I handled electric. No drama. We *never* fought about money.

MRS. DOW JONES: Why do I feel like you’re gonna tell me that one day you *did* fight about money?

PRACHI: Because it happened? Well, not exactly a fight, but yeah. Once we chose our wedding date, I suggested we do full financial disclosure. I wanted to know exactly what we were signing up for before we legally joined forces.

MRS. DOW JONES: This is so scary but so necessary: the Big Reveal...

PRACHI: It really wasn’t dramatic! Am I boring? Laptops open, canned cocktails cracked, everything on the table. And honestly, it was fine—for like, an hour. We both had a little credit card debt, but nothing scary. No secret spending habits. No unpaid taxes. I was feeling smug.

MRS. DOW JONES: Smug is truly the appetizer to humble pie, is it not?

PRACHI: Never heard that one, but yes. Right as I was about to close my laptop, Niam goes, “Oh, and I’ll be paying for Mana and Sathya’s school if they come to the United States.” I was like...pardon?

MRS. DOW JONES: Plot twist! Who are Mana and Sathya?

PRACHI: His niece and nephew in Delhi. I knew he loved his brother's kids, but this was the first I'd heard of him planning to fund their college in the United States!!!

MRS. DOW JONES: That's like...a \$300,000 oops, minimum.

PRACHI: Exactly. I was stunned. Not because I don't want him to do it—it's incredibly generous—but because it was *brand-new information*.

MRS. DOW JONES: Three hundred thousand dollars' worth of brand-new info. I would have disappeared into the bathroom to breathe.

PRACHI: I did that! But then we had a lot of conversations. Over weeks. We talked about what that financial commitment would mean for *our* goals—buying a house, having kids, retirement. It wasn't *fun*, but at least we were talking about it.

MRS. DOW JONES: Do you feel like the financial deep dive was worth it? It sounds painful!

PRACHI: It was way better than being blindsided later. I would have been so resentful. But because we got it out in the open, we could actually plan for it together. It made us stronger. I'm so glad I asked.

MRS. DOW JONES: And that, my friends, is why we do a financial background check *before* the wedding. Not after. Stay rich.

Financial compatibility. One of the biggest financial decisions you'll ever make is who you marry. Financial compatibility is just as important as chemistry. Being financially compatible doesn't mean you can only partner with someone in your tax bracket. Being financially compatible means you share the same *approach* to money. You don't need to make the same amount, but you do need to be aligned on how you treat it.

Take my bestie, Al. She is smart, ambitious, and extra-thoughtful with her spending.

Her favorite joke is roasting people who Uber home from Trader Joe's. She thinks it's a total waste! For a long time, she thought she wanted to end up with a "rich guy." So she dated one with a second home in Nantucket. Later, in another relationship, she moved into a Brooklyn Heights townhouse owned by an heir to a famous juice fortune.

But something was always off in her relationship with each of these guys—they just weren't financially compatible. The guy in Nantucket bought her a \$400 suit to wear to go clamming even though it was a onetime event. She didn't think it was romantic; she thought it was

wasteful. And the juice guy had a ton of money but lacked her ambition. Neither was the right fit. The guy who actually stole her heart in the end? The son of a plumber. He is her perfect financial match. Super ambitious. Understands and agrees with the Trader Joe's Uber joke. Citi Bikes everywhere with her. And he always—always—picks her up from the airport because a) her love language isn't money; it's acts of service, and b) he knows she thinks it's a waste of money to hire an expensive car.

Turns out, it's more important that you have the same attitude about money rather than the same amount of money.

Be fair, not necessarily equal. Every relationship finds its own groove. Maybe you grab bagels, they grab dinner. Maybe you split everything fifty-fifty.

But if you make \$60,000 a year and your partner makes \$120,000, splitting rent fifty-fifty isn't fair—it's punishing you; \$2,000 a month is a very different burden for someone making \$60,000 versus \$120,000.

Truly healthy financial relationships aren't based on being *equal*; they're based on being *equitable*. If you make twice what your partner does, it's fair to contribute more. Here's how it could work: Split expenses by percentage of income, not dollar for dollar. Both people give in proportion to what they have, to live the lifestyle they both want. It's smarter, kinder, and way less petty.

To joint account or not to joint account? When it comes to sharing money with a partner, the right approach depends on the couple.

Some people feel most comfortable pooling everything. Others need their own accounts to feel independent. There's no one-size-fits-all.

My personal preference? A hybrid—a shared account for joint expenses and separate personal accounts for your own spending freedom. This will keep you financially invested in the relationship while also giving you autonomy. (And, of course, make sure you always have an emergency fund that's just yours so you can leave if you need to.)

And before you share a credit card—pause. Getting a shared credit card can be *amazing* for racking up points you can use for travel and rewards. Seriously, a well-managed joint card can basically fund your next vacation. But it's an advanced move, and you need to be crystal clear about who you're linking yourself to.

Before you open a shared card, know their credit score. Make sure they pay their balances off every month. Set clear rules: Are you splitting the bill based on usage? Based on income percentage? Who's paying it each month?

A rewards card can be an asset if you're aligned—or a financial nightmare if you're not. Protect your points. Protect your credit score. Protect your peace.

Prenup. I was never the girl who dreamed about her wedding day... because I was too busy dreaming about my prenup! What's more romantic than defining your and your partner's net worth and creating clear boundaries before entering into a legal union? Is it hot in here or...?

Prenups get a bad rap. Honestly, maybe we should just call them *marriage insurance policies* instead. We all want health insurance, right? Because getting health insurance doesn't mean you're expecting to get sick or that you WANT to get sick; it just means you are protected if it happens. Let's look at marriage insurance, aka prenups, the same way. The reality is that 50 percent of marriages end in divorce, and while you want yours to last forever, you're making sure you're protected in case one of you fucks the gardener.

I have heard all the reasons not to get one. "I don't want to jinx it." "We don't even have that much money." "They're richer than I am, so I would be screwing myself." But your prenup is more than just a document. It's a discussion. It creates financial transparency between you and your partner. This is important!! Because money is gonna come up during your life together, and you wanna make it a normal, expected thing to talk about. And it's a good test, too. Because if someone is planning to spend their life with you but balks at signing a document that protects you both? That's not love. That's someone betting against your best interests. Run, don't walk, if your partner is anti-prenup.

Take OG *Real Housewife of New York City* Kelly Bensimon. She called off her wedding four days before the ceremony because the guy refused to sign a prenup. She said, "I'm just not going to take a risk," and I support that!

Plus, if you don't create a prenup, the state will create one for you. Marriage is a legal contract. If it ends, the government will decide how your money gets divided. Wouldn't you rather it be you and your betrothed writing the rules?

Fun fact: Beyoncé has renegotiated her prenup with Jay-Z three times. Probably did one right around when *Lemonade* came out, IYKYK. If Queen B thinks it's smart, you should, too.

5. Thou shalt be generous with your friends and family (and appreciate when they are generous with you).

Being generous is a core part of being a Future Rich Person. Not to flex. Not to keep score. But because abundance is meant to be shared.

I'm not suggesting that you make grand gestures or blow a check on a Cartier love bracelet for every friend who texts you "Happy Birthday." I'm talking about the small, thoughtful things you do often—the things that say: *I see you, I appreciate you* to the people in your life who give you something money can't buy—their time and love and support.

So if you're raving about a book you just read and your bestie says it sounds great? Order them a copy. If your friend's launching a Substack? Become a paid subscriber. Got a friend running a marathon for charity? Always donate. Even if you hate cardio. If I'm out with a close friend who I know doesn't make as much as I do, I pick up the check. No announcement. No big production. I just do it. Because part of being in a community is lifting one another up when you can, trusting they'd do the same for you in ways that matter. Their friendship is more valuable to me than the money I spend covering their SUGARFISH.

Generosity isn't just for your inner circle either. I always keep some cash on me to support a kid hustling a lemonade stand, a subway performer with talent, or just someone who needs it more than I do. A few extra bills won't change your life, but it will definitely make their day.

Finally, and this is a big one: When someone is generous with you, acknowledge their hospitality like a grown-up. Someone invites you to their home? They planned. They cleaned. They made the playlist. Show

up with something—a bottle of wine, a bouquet of flowers, a jar of your favorite jam. The price tag isn't important; your appreciation is.

Same goes for being a houseguest. If you crash at a friend's place for the weekend, you'd better not roll up empty-handed. Bring a gift. Leave a thank-you note. My friend Dani always leaves a gift certificate for her host's favorite restaurant on the bed before she leaves. So chic. If you want to be invited back, be like Dani.

You worked hard—and made your money work harder—so that you could enrich your life and others'. Wealth isn't just money in the market—it's also a feeling.

6. Thou shalt not be a sucker.

Being generous is not the same thing as being everyone's sugar mama.

Have you ever lent your friends money and not been paid back? It's happened to me for sure. I love credit card rewards, so I'm always down to throw down my card, thinking people will Venmo me back and I'll rack up the points for a flight to Hawaii. But sometimes it doesn't work out that way and your own friends stiff you!

If someone owes you money for a dinner out or a hotel room in Cabo or an illicit drug delivery also in Cabo, they should pay it back. It's just common courtesy. You shouldn't feel sheepish about pointing out that they owe you money.

Here's how to approach this awkward sitch:

Be direct. Don't talk shit about it to your other friends or be passive-aggressive. Just deadass ask when you can expect to be paid back. It's cleanest if you ask for what you're owed in writing, a text like "Hi, queen! Did you get my Venmo? Just sent a reminder."

Their response will tell you everything. Either they forgot (it happens) or they're avoiding you. Hopefully, they just forgot and will immediately send you a Venmo. If they don't respond, follow up! It's your money. You deserve to get it back. "Hi, just checking in again—can you send me that money this week, please? Thank YOU."

Offer a payment plan. If they can't afford to pay it back in one go, ask them to pay it back monthly. You wanna get the process of getting

repaid started instead of putting it off until they have the lump sum.

Ask them to cover for you. If they're not paying you back but you're still hanging out, ask them to cover you next time an expense comes up.

Let it go. Honestly, you shouldn't lend money you can't afford to lose. Sometimes you just have to forgive the loan and move forward. Two-thirds of people who lend money never see it again. Consider this a lesson, and don't do it again in the future.

If you're planning to lend someone you trust a significant sum, take the time to outline the repayment terms in writing. It will save you a lot of headaches in the future. This is an excellent job for AI, which can write up a simple and fair contract for you in no time.

7. Thou shalt tip appropriately.

Tipping used to be a way to show extra appreciation for service, but tipping norms have changed. During the pandemic, we went above and beyond for delivery drivers who were literally risking their lives so we could get our LaCroix and Q-tips—and those bigger tips stuck around.

This can take some getting used to if you grew up with the old “15 percent before tax” rule, but here's the reality: Many restaurant workers earn a base wage as low as \$2.13 an hour, relying on tips just to reach the federal minimum wage of \$7.25. Even in states with higher minimums, tipped workers often live on the financial edge.

Would it be better if workers were paid fairly by their employers? Obviously. But they're not. So right now, that responsibility falls on consumers. Not ideal—but it's the system we're living in.

So here is my number one tipping rule: *If you can't afford to tip, don't dine out.* You can't cut costs on human labor. Being a good tipper is one of the rules of good money etiquette. It's a nonnegotiable. Not tipping is a form of exploitation. Unless you're in Europe, which if you are, G-d bless, I'm jealous. But if you're in the United States, here's the deal:

Service Providers

At restaurants, bars, and coffee shops:

20 percent minimum at sit-down restaurants (25 percent for great service).

\$1–\$2 per drink at bars.

20 percent at coffee shops if your order requires foam art or oat milk. If it's just "black," a buck (or two) does the trick.

For beauty, wellness, and personal services:

20 percent to your hairstylist, colorist, manicurist, massage therapist, and facialist.

\$5–\$10 to the assistant if you're getting a haircut.

For travel, hotels, and home help:

Ride shares and taxis: 15–20 percent.

Movers: 20 percent of the job split among the crew. If it's a smaller, easier move, \$20–\$50 per mover is fine.

Valets, coat checks, housekeeping, bellhops: \$5 minimum (more if it's a big job).

Tour guides: 15–20 percent.

Holiday Tipping

Unless you're already tipping people regularly throughout the year, you should give a holiday tip. If you do tip them year-round, you can just stick to your usual tip—no extra needed. Either way, including a handwritten card is always a nice touch.

Nannies/babysitters: One to two weeks' pay is standard. If your nanny has been with you for less than a year, give one day's pay for each month of employment.

Day care: \$25–\$70 per staff member, depending on how many hours your child is in their care each week.

Teachers: Check your school's policy on cash gifts—some schools don't allow them. If cash is cool, keep it around \$25. If not, a gift card or something small and handmade from your kid works great.

Doggy day care / dog walkers: One week's pay.

Housekeepers: The cost of one service.

Delivery drivers: \$10–\$25.

- UPS can accept a small gift or gratuity.
- FedEx employees can accept a gift up to \$75 in value, but it can't be cash or gift cards.
- USPS employees can accept a gift up to \$20 in value, but it can't be cash or gift cards.

Super: \$75–\$300 (depending on how much you like them...or how much you want them to like you).

Doormen and concierge staff: \$75–\$200 total (divide among all of them depending on how many there are).

Maintenance staff: \$25–\$50.

Garage attendant: \$25–\$75.

And remember, these are general guidelines. It's always a good idea to consider your personal relationship with each service provider and your budget when deciding on holiday tips. I also always talk to my neighbors in my building to find out how much other people are giving, which helps a lot.

8. Thou shalt be abundant.

How you spend your money should align with your values, but you can go even further. You can *use* your money to actively build the world you want to live in. Here's how:

Spend to support. If you are all about your community, don't spend at the big-box stores or on Amazon; choose to shop local. Is it going to cost a little more? Probably, but what is the point of being an FRP if you can't help to improve the world in ways big and small? If you're an environmentalist, buy products that have the smallest negative impact on the environment, or buy from companies that donate a portion of their profits, like REI. If you love animals, buy cruelty-free products. I'm personally obsessed with supporting female-led businesses—and I'll pay a little more to back brands that align with my values.

Give to charity. Research consistently shows that giving to others doesn't just benefit the recipients; it also enhances the giver's well-being. A study published in the journal *Science* found that individuals who were charitable reported greater happiness than those who spent money only on themselves, regardless of the amount spent.

My strategy with charity—because there are so many worthy causes to support—is to focus on a few that resonate deeply. This approach ensures that your contributions have a meaningful impact. But be aware of administrative costs that can diminish the effectiveness of your donation; whenever possible, donate directly to organizations, and utilize resources like charitynavigator.org to research and select reputable charities.

MDJ Pro Tip: Don't forget to keep records of your donations so you can claim the contributions on your taxes.

9. Thou shalt not confuse a slipup with a setback.

Lemme be real for a second. I mean, I've been real this whole time, but I'm about to say something extra-vulnerable: I do everything I've talked about in this book—*but not all the time*. I'm a financial expert. I know

all the mistakes and all the traps—and, honey, *I've fallen into every single one*. I'm probably screwing up as you read this. And that's okay.

Money is complicated. Life is complicated. Every single day, the universe hands you about a hundred opportunities to make a bad money decision. If you're getting it right *most* of the time? You're killing it.

Now, if you don't have an emergency fund, if you're torching your credit score by missing payments, if you're scared to ask for a raise—*those* are the mistakes worth fixing. But if you spent an extra \$30 on jeans you could've gotten for less if you had waited for a sale? Big whoop. Move on. Even if you blew \$300 on yet another pair of jeans in a wash you already own six versions of? Still fine, but might be time for—as my mom says—a nice pair of slacks.

Also: Being a little “irresponsible” because you were generous—tipping extra, buying a gift, donating to a cause you care about—is never the wrong move. That's not a slipup. That's an abundance mindset in action. That's Future Rich Person energy. You know money will come back to you, so you don't hold on to it so dearly.

All this to say: You don't need to be perfect to become an FRP.

10. Thou shalt not ever—ever, ever—try to get rich quick.

If you've paid attention, you know I genuinely believe that getting rich is for everyone, but you won't ever find me telling you that it's an instant process. If someone is trying to convince you of certain shortcuts—whether it's investing in a stock that's “going to the moon!” or getting in early on with a company you haven't researched or a Nigerian prince emailing you about his small fortune and saying he needs your bank info to help him move it into the United States and he'll repay you handsomely for your efforts—IGNORE. Growing wealth is a slow and steady process that requires commitment. That's why this book is called *Future Rich Person*, not *Instant Rich Person*. Capisce?

When you have good money etiquette, you can feel fabulous about being fabulous because good manners make *other people* feel fabulous. That's the whole point of manners—being considerate, sensitive, and generally aware of those around you. You use your money not as a weapon to cut other people down but as a tool to make life more gracious, comfortable, free, and fair to everyone around you. Grandma Barbara Rubin would be proud.

\$ Future Rich Person Actions

- If you are in a committed relationship, schedule a Money Date with your partner.
- Do something generous: Pick up the check next time you are out with a friend who makes a lot less than you do, give that kid selling candy on the subway twenty dollars, support your friend running a marathon.
- If someone owes you money, text them a friendly reminder.
- Make a donation to a cause you care about.

Conclusion

People say that money is not the key to happiness, but I always figured if you have enough money, you can have a key made.

JOAN RIVERS

Remember Vera? The girl in the checkered set I met in Boston? The one whose card got declined at the bar? Well, after that night, I kept in touch with her. Little by little, I started coaching her through the same steps you just read about.

Like me (and, honestly, all of us), she hasn't been perfect with money. She still splurges sometimes—yes, even on Alaïa dupes from a WhatsApp seller despite my lectures about shady labor practices with luxury fakes and how it's better to *be* rich than *look* rich. But the progress she's made far outweighs her missteps.

She started small—opening her first high-yield savings account and setting up auto-transfers. She also learned how to track her spending (without spiraling) by having a monthly Money Date (she always sends me selfies when she is doing it), and she finally faced her credit card balances, which she is still paying off but has decreased dramatically. Oh, and she started a new job and even has a 401(k) invested.

She told me recently that she feels like she is building something instead of constantly digging herself out. Is Vera a millionaire? Not yet, but she is a Future Rich Person because she has a plan, she's in motion, and she feels on top of her money for the first time in years.

And that's exactly the point. Future Rich People don't wait to be rich before they change their relationship with money. They start where they are, learn, and take action.

My own FRP journey started with wanting financial independence from my parents, but it became so much more. I literally became Mrs. Dow Jones, lol. Maybe I took it too far. But seriously, my days of

needing permission to buy a vintage skirt on my mom's Amex are long gone. I don't feel shame about my finances, my earning power, my dependence on someone else's money, or my obsession with hair transplants in Turkey. I am a self-made millionaire (yes, I came from money, but I have also made/grown over seven figures of wealth! Let me have this!).

Being a Future Rich Person isn't just about money. Yes, much of your financial journey will be based around numbers and hitting goals. But your life is lived outside of your Money Book or whatever you are going to use to track your progress. It's lived in the mornings where you actually feel calm, the friendships that don't revolve around Venmo requests, and the vacations you can take without dreading your credit card bill.

The real goal is to have a great quality of life in the present while also feeling optimistic about the future, to free up mental space and relieve yourself from the constant background hum of financial stress. Because when your money is handled, you can stop obsessing and actually live.

I want this for you. Not just the financial security but the holistic financial freedom. Which means having the ability to slow down, to take care of yourself, to live without dread or debt following you around like a ghost.

Money isn't the goal. Money is the tool, and the goal is a life that feels like yours—one that is rich in all the ways that matter.

The Goal Is to Be Filthy Rich

Rich in knowledge. Rich in adventure. Rich in laughter. Rich in health. Rich in family.
Rich in love.

So let this be the first step. And if you've made it this far, congrats—you already took it. You read a whole-ass money book.

This knowledge is part of you now. It's the first new hair sprouting on the head of someone fresh off the plane from Istanbul. The glow-up is already in progress.

Believe in yourself. You've got this.

Stay rich.

Haley Sacks

(Oh, and don't think this is fully goodbye. Because you bought this book, you will have access to futerichperson.com and all the resources available there. And you can always DM me, subscribe to my newsletter, listen to my podcast, and follow along for daily financial advice.)

Acknowledgments

I mostly just want to acknowledge the Mrs. Dow Jones community because they have given me the coolest job in the world and I wouldn't be here without them. I hope we get to do this together forever. I am in if you are!

But also, writing this book reminded me that wealth isn't just about money; it's about having people around who believe in you before you believe in yourself. So here are mine.

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