WIN MAKE GIVE

benkinney TRAINING

WEALTH SERIES

2.0

PART ONE

Financial Health & Building Wealth

IMPORTANT

Nothing in this course constitutes investment advice, performance data or any recommendation that any security, portfolio of securities, investment product, transaction or investment strategy is suitable for any specific person.

We cannot assess anything about your personal circumstances, your finances, or your goals and objectives, all of which are unique to you, so any opinions or information contained on this course are just that – an opinion or information.

You should not use our advice to make financial decisions and I highly recommend you seek professional advice from someone who is authorized to provide investment advice.

Win Make Give Series

A Few Words From Ben Kinney

Welcome to the “Win Make Give Wealth Series 2.0!”

If making more money, eliminating debt, building wealth, saving for retirement, and investing has ever been a dream, or you simply have a desire to increase your financial health, you are in the right place.

We launched our first “Wealth Series” in 2020, when the world was at a standstill. With 25,000 signups in the first month and quadruple the attendees since, we realized that so many people wanted to learn how to have a healthy relationship with money and growth their wealth. To keep the momentum going, “Wealth Series 2.0” launched in 2023.

In this series, we’ve dove deeper into wealth-building content and brought in expert guests. All of the workbooks and resources are updated, yet we still operate under the same principle – becoming a student of wealth is for everyone. To do so, we break down wealth-building lessons in a manageable and easy-to-understand way. In Part One of the "Wealth Series 2.0," we begin with an introduction on how to move from an income earner to a wealth builder.

I truly believe this wealth journey will be life-changing for you. I only ask that you participate fully, get uncomfortable, and come ready to learn and take action to improve your life.

Whatever it takes,

Ben Kinney
Win Make Give Founder

FINANCIAL HEALTH & BUILDING WEALTH

"The ability to do what I want, when I want, with whom I want."

- Ben Kinney -

Instructions

Every lesson, workbook, and tool will be emailed directly to the email you used to register for the "Win Make Give Wealth Series 2.0." Please check your junk, spam, and promotions folders and mark the email from team@winmakegive.com as safe!

Each email will include a podcast link and a downloadable workbook that you can save as a PDF and print. Certain lessons will have additional tools and resources for you to save and utilize.

The content is on-demand, giving you the freedom to learn on your schedule or re-listen to multiple times. We suggest listening to each lesson first, then re-listening with the workbook in front of you so you can complete the homework.

To get the most out of this experience, join our *Win Make Give* Facebook Group (facebook.com/groups/WinMakeGive). You can access this online community at any time to ask questions, share struggles and wins, get help with the assignments, and build new relationships with like-minded individuals from all over the world.

All of the series resources can be found at:
https://winmakegive.com/get-resources/

Our suggested reading list of wealth books can be found at:
https://winmakegive.com/top-wealth-books/

FINANCIAL HEALTH & BUILDING WEALTH

"Don't let the opinions of the average man sway you. Dream, and he thinks you're crazy. Succeed, and he thinks you're lucky. Acquire wealth, and he thinks you're greedy. Pay no attention. He simply doesn't understand."

- Robert G. Allen -

Financial Health & Building Wealth - Why Most People Don't Build Wealth

Very few people have a financial plan, even though they know it will help them, because:

1. They don't have enough ___________ for it to matter.

2. Creating a ___________ ___________ is too complicated.

What they don't understand is ___________ ___________ can be created by doing ___________ ___________ consistently over time.

Money can trigger many emotions. Take a few moments to assess your feelings about it and the process of building a wealth plan. Once you've completed the series, come back to this page to review what you wrote, and see how your mindset has transformed.

Financial Health & Building Wealth - 6 Steps to Becoming a Wealth Builder

1. ______________________________

2. ______________________________

3. ______________________________

4. ______________________________

5. ______________________________

6. ______________________________

Financial Health & Building Wealth - What is a Wealth Plan?

1. A ___________ ___________ strategy that can guarantee ___________ over time in increments that you never thought was possible.

2. It's a ___________ strategy.

3. It provides the ___________ and ___________ for all of us to ___________ life changes, and any sort of ___________crisis.

DISCUSSION QUESTIONS

As we embark on this wealth-building journey, what do we hope to learn? What scares us and excites us the most?

If we start to get uncomfortable with our financial situation, how do we plan to move past that and come out stronger?

What does becoming a student of wealth mean to each of us?

Financial Health & Building Wealth - Financial Goals

Take a few moments to think about your financial goals. How much money do you want to save? How much income do you want to make? How much money do you need for a comfortable retirement? Save these answers, and once you've completed the series, look back to see how this has changed.

1. Savings:

2. Income:

3. Retirement:

THOUGHT PROVOKING: What is the scariest thought you have around money? Is it where you are today, or waking up in five or ten years and nothing has changed financially in your world?

Financial Health & Building Wealth - Reflection

Reflecting on what you've learned is an important step in the process. Take some time to process what you've learned and discuss your answers with a peer, friend, coworker, spouse, or accountability partner.

How has money had a negative or positive affect on your life? Your relationships? Your health? Your freedom?

How would your life change if you moved from being an income earner to a wealth builder?

FINANCIAL HEALTH & BUILDING WEALTH

"Wealth is the ability to fully experience life."

- Henry David Thoreau -

Find all links and resources at WinMakeGive.com/wealth-part-1/

Preparation for Part Two

Gather the following items for the next part of the "Wealth Series 2.0" to help you get the most out of the upcoming lessons. Don't stress if you can't find everything!

- [ ] Recent bank statements
- [ ] Most recent credit card statements
- [ ] Mortgage statements
- [ ] Retirement balances
- [ ] Student debt
- [ ] Value of personal belongings, like your vintage Air Jordan sneakers
- [ ] Share your takeaways, and find support on the Win Make Give Facebook Page

Ben Kinney

Bob Stewart

Chad Hyams

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WEALTH SERIES 2.0

PART TWO
A Financial Reality Check

Part Two - Financial Reality Check

In Part One, we introduced you to the **6 Steps of Becoming a Wealth Builder,** a system that changes your financial future by:

1. **Increasing Normal Income**
2. **Reducing Your Expenses**
3. **Investing the Difference**
4. **Creating Passive Income**
5. **Investing to Reduce Taxes**
6. **Diversifying to Protect Wealth**

Today, we start with Part Two of the Wealth Series, which walks you through a financial reality check. You'll learn how to evaluate where you're at financially now and in the future. Much like paying attention to your weight or blood pressure for your health, regularly tracking your financial metrics like expenses, income, liabilities, debts, and investments is essential.

Having done this step many times myself, you'll most likely uncover something unexpected, like a service you pay for but never use. It can easily happen when we let our expenses go on autopilot.

Before you begin, print off the most recent statements from your bank, credit cards, student loan, and mortgage. Then, download our free Personal Budget & Expense Tracker. Today's goal is to identify your expenses and income as a first step to becoming financially sound.

Ben Kinney
Ben Kinney Companies Founder
WinMakeGive.com

FINANCIAL REALITY CHECK

"Take responsibility for your finances or get used to taking orders for the rest of your life. You're either a master of money or a slave to it. Your choice."

- Robert Kiyosaki -

Financial Reality Check - Tracking Expenses, Income, & Debts

Having a clear picture of your expenses, income, and debts is the most important move you can make on your financial journey. Knowing these financial metrics also sets you up to understand and succeed in the rest of the wealth series.

Once you've got a handle on necessary expenses (rent/mortgage, utilities, food, etc.), optional expenses (entertainment, eating out, travel, hobbies, etc.), debts owed, and monthly income, you'll have a comprehensive view of what money is coming in and going out.

With this reality check complete, you can pinpoint your financial situation. Are you breaking even each month? Are you spending more money than you make? Do you have any extra money to save, invest, pay down debt, or give away? When you know the answers to these questions, you can make changes and strategize a wealth plan.

We've made it easy for you to track your expenses, income, and debts with our "Budget & Expense Tracker." Download this resource at WinMakeGive.com/wealth-part-2.

THE HIGHLIGHTER EXERCISE
Print out your credit card and bank statements with line item details. Highlight required expenses in green and optional expenses in yellow.

Get the Personal Budget & Expense Tracker at
WinMakeGive.com/wealth-part-2/

Financial Reality Check Step 1: Expenses

Expenses: The first step is understanding how much money you need monthly to live. We organize expenses into two categories:

1. Required monthly expenses - expenses you can't live without
2. Optional monthly expenses - things you could do without in emergencies

Take the time to calculate your required and optional expenses by referring to your bank and credit card statements and filling out this sheet.

REQUIRED MONTHLY EXPENSES

Mortgage/Rent	___________
Water/Power/Garbage	___________
Internet/Cable/Cell	___________
Debt/Loans/Credit Cards	___________
Auto Payment	___________
Car Insurance	___________
Other Transportation	___________
Gas/Oil Change	___________

OPTIONAL MONTHLY EXPENSES

Entertainment	___________
Subscriptions	___________
Vacation/Travel	___________
Hobbies	___________
Savings/401(k)	___________
Charity/Church	___________
Big Purchases	___________

Find all links and resources at WinMakeGive.com/wealth-part-2/

Financial Reality Check Step 1: Expenses Continued

REQUIRED MONTHLY EXPENSES	
Groceries	________
Insurance/Medical	________
Kids/Daycare	________
Pets	________
Loaned monies	________
Repairs	________
Other	________
Other	________

REQUIRED TOTAL $ [ ]

x 12 =

REQUIRED ANNUAL $ [ ]

OPTIONAL MONTHLY EXPENSES	
Education	________
Books	________
Other	________
Other	________
Other	________
Other	________
Other	________
Other	________

OPTIONAL TOTAL $ [ ]

x 12 =

OPTIONAL ANNUAL $ [ ]

ANNUAL EXPENSES = $ [ ]
(Required + Optional Annual)

Financial Reality Check Step 2: Debt Tracker

Debt Tracker: Take the time to log all your obligations, liabilities, and debt. Write down your minimum payment, interest rate, and balance.

		MIN PAYMENT	RATE	TOTAL BALANCE
Credit Cards	1.			
	2.			
Auto Loans	1.			
	2.			
	3.			
Student Loans	1.			
	2.			
Lines of Credit	1.			
	2.			
	3.			
Real Estate	1.			
	2.			
	3.			
Other Loans & Debt	1.			
	2.			
	3.			
	4.			
	5.			
IRS	1.			
	2.			

TOTAL MONTHLY = $

TOTAL = $

Financial Reality Check Step 3: Current Income

Current Income: This section helps you understand how much money you have left each month to save and invest. Or, it could explain why your debt keeps growing.

Annual Salary	1. ______
Other Income	1. ______ 2. ______ 3. ______
Business Profits	1. ______ 2. ______ 3. ______
Rents	1. ______ 2. ______ 3. ______ 4. ______ 5. ______
Investments/Dividends	1. ______ 2. ______ 3. ______
Loans/Interest Paid	1. ______ 2. ______ 3. ______

TOTAL = $ ______

Financial Reality Check - Reflection

What did you learn from the required vs. optional expenses exercise?

What did you learn from the debt tracker exercise?

Write down an income goal for one year, three years, and five years.

Financial Reality Check - Taking Action

Understanding our expenses, debts, and income is the first step in making sound decisions about our financial futures.

DISCUSSION QUESTIONS:

What is the expense that surprised you?

What have you ever bought that you wished you wouldn't have?

What do you spend money on that you could go without?

ACTION ITEMS:

1. What can I do to reduce my expenses right away?

2. How much more income do I need to start saving more?

3. What debts or liabilities should I focus on paying off first?

FINANCIAL REALITY CHECK

"The goal isn't more money. The goal is living life on your terms."

- Chris Brogan -

Find links and resources at WinMakeGive.com/wealth-part-2/

Preparation for Part Three

- [ ] Complete your expenses tracker worksheet.
- [ ] Complete your debt tracker worksheet.
- [ ] Complete your current income worksheet.
- [ ] Congratulate yourself for making it through steps one and two of the Wealth Series 2.0.
- [ ] Share your takeaways, and find support on the [Win Make Give Facebook Page.]()

Ben Kinney

Bob Stewart

Chad Hyams

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Win Make Give Series

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WEALTH SERIES

2.0

PART THREE

Assets & Net Worth

Part Three - Assets & Net Worth

Today, we start with Part Three of the "Wealth Series 2.0." and learn how to track assets and net worth. We track these numbers to determine if investments, retirement savings, and other sources of income completely cover the expenses for your desired lifestyle. This is not something you do only once; it needs to be done every month for the rest of your life.

Once we add up all of your assets, like savings, stocks, bonds, and real estate, and subtract liabilities, the remainder is your **net worth**.

Once your net worth is calculated, commit to tracking it monthly. We recommend calculating it in the middle of the month after you've received your bank statements and bills. Use our "Net Worth Tracker" spreadsheet to make the process easy. You can also download this resource at WinMakeGive.com/wealth-part-3).

There is no right or wrong number when figuring out your total net worth. I started after the 2008 financial collapse. My net worth in 2009 was -$500,000 because of the debt I accumulated and my poor investment choices. It took me years to get back to a $0 net worth. All you need to do right now is figure out where you stand, so you can develop a plan to move forward.

This process can be challenging and exciting. I suggest finding a group or accountability partner and having a regular "wealth night" where you review these numbers together.

Ben Kinney
Ben Kinney Companies Founder
WinMakeGive.com

NET WORTH

"Make it a policy to know your net worth to the penny."

- T. Harv Eker -

Assets & Net Worth - Eight Asset Types

We tend to believe that assets are things rich people have, but at the end of the day, assets are not reserved for the rich. There are many ways to become wealthy, and every way includes an accumulation of assets, such as:

1. **Equities** – stocks, bonds, and retirement accounts
2. **Fixed income** – payments made to you regularly for something like loaned monies
3. **Cash or cash equivalents** – checking and savings accounts, cashable checks, anything liquid that you don't have to sell
4. **Commodities** – owned access to oil, corn, sugar, wheat, precious metals
5. **Real estate** – your house, investment properties, buildings
6. **Part or all of a business**
7. **Insurance** – types of life insurance that has a cash value you can draw monies from
8. **Personal belongings** – collectibles, cars, art, designer clothes, etc.

Write down the types of assets you currently have below.

Eight Types of Assets - Continued

What types of assets would you like to add this year?

Note the total value of each one of these assets. For example, if you have collectibles, note the value of each one.

Assets & Net Worth - Tracker

We are now to the fun part – creating your first net worth tracker! Start by adding up the value of all your assets or anything you own that has actual value. Use the attached spreadsheet to save more detail in each section.

ASSETS

Cash ____________________

Savings ____________________

Checking ____________________

Bonds / CDs ____________________

Life Insurance Cash Value ____________________

Annuities (surrender value) ____________________

TOTAL = $

INVESTMENTS

Brokerage Accounts ____________________

Mutual Fund Accounts ____________________

Personally Held Stocks / Bonds ____________________

Other ____________________

Real Estate (non-owner occ.) ____________________

TOTAL = $

Get our free Win Make Give Net Worth Tracker at
WinMakeGive.com/wealth-part-3/

Assets & Net Worth - Tracker Continued

RETIREMENT ACCOUNT	
SEP IRA	______
Traditional / Rollover IRA	______
401(k) / 403(b), etc.	______
Profit Sharing	______
Pensions	______
TOTAL =	$

OTHER ASSETS	
Primary Home	______
Autos	______
Jewelry / Metals / Gems	______
Collectibles	______
Furnishings / Art / Baseball Cards	______
Other - Fancy Handbags	______
Business	______
Payable Loans	______
TOTAL =	$

TOTAL ASSETS =
(Assets + Investments + Retirement Account + Other Assets) $

It's okay if you don't have any of these asset types now. Use this sheet to better understand where to focus on building your assets.

Assets & Net Worth - Tracker Continued

This section is the total of all debts and liabilities. Add up the balances at the end of each month and total each of the categories below.

LIABILITIES

Mortgage ______________________

Auto Loans ______________________

Credit Card Balance ______________________

Student Loans ______________________

Back Taxes Owed ______________________

Home Equity ______________________

Lines of Credit ______________________

Investment Debt ______________________

Mutual Fund Accounts ______________________

Business Debt ______________________

TOTAL = $ [ ]

NET WORTH
(Assets - Liabilities) = $ [ ]

Get our free Win Make Give Net Worth Tracker at
WinMakeGive.com/wealth-part-3/

Net Worth Tracker - Example

Here is an example of a completed net worth tracker showing a period of time. For each month, you'll see a positive change in the net worth as assets increase in value and debts are paid down.

WIN MAKE GIVE

Net Worth Tracker

Select Year to Display: 2023

Assets

	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023
Cash						
TOTAL CASH	$ 12,000	$ 13,500	$ 18,500	$ 21,500	$ 24,000	$ 6,500
Investments						
TOTAL INVESTMENTS	$ 30,000	$ 31,500	$ 32,600	$ 34,200	$ 35,300	$ 36,900
Property						
TOTAL PROPERTY	$ 309,000	$ 310,090	$ 311,080	$ 312,070	$ 313,060	$ 314,050
Businesses						
TOTAL BUSINESSES	$ -	$ -	$ -	$ -	$ -	$ -
Other						
TOTAL OTHER	$ -	$ -	$ -	$ -	$ -	$ -
TOTAL ASSETS	**$ 351,000**	**$ 355,090**	**$ 362,180**	**$ 367,770**	**$ 372,360**	**$ 357,450**

Liabilities

	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023
Liabilities						
TOTAL LIABILITIES	**$ 17,850**	**$ 14,850**	**$ 9,850**	**$ 3,750**	**$ 750**	**$ 750**
Net Worth	**$ 333,150**	**$340,240**	**$352,330**	**$364,020**	**$371,610**	**$356,700**

Will you commit to filling out the net worth tracker monthly?

Net Worth Tracker - Example Continued

We often overestimate what we can do in the short term and underestimate what we can accomplish in the long term. Track it and see positive changes.

Cash	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023	Jul 2023	Aug 2023
Checking Accounts								
Checking Accounts	$2,000.00	$2,500.00	$3,500.00	$5,500.00	$7,000.00	$2,000.00	$1,000.00	$1,000.00
Total Checking Accounts	**$2,000.00**	**$2,500.00**	**$3,500.00**	**$5,500.00**	**$7,000.00**	**$2,000.00**	**$1,000.00**	**$1,000.00**
Savings Accounts								
Savings Accounts	$10,000.00	$11,000.00	$12,000.00	$13,000.00	$14,000.00	$500.00	$500.00	$500.00
Total Savings Accounts	**$10,000.00**	**$11,000.00**	**$12,000.00**	**$13,000.00**	**$14,000.00**	**$500.00**	**$500.00**	**$500.00**
Other Accounts (CD's Money Market, etc.)								
CD's	$0.00	$0.00	$3,000.00	$3,000.00	$3,000.00	$4,000.00		
Total Other Accounts (CD's Money Market,	**$0.00**	**$0.00**	**$3,000.00**	**$3,000.00**	**$3,000.00**	**$4,000.00**	**$0.00**	**$0.00**
Life Insurance Accounts (Cash Surrender Value)								
Life Insurance Account	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00		
Total Life Insurance Accounts (Cash Surren	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**	**$0.00**
Other Cash Amounts	$0.00							
TOTAL CASH	**$12,000.00**	**$13,500.00**	**$18,500.00**	**$21,500.00**	**$24,000.00**	**$6,500.00**	**$1,500.00**	**$1,500.00**

Get our free Win Make Give Net Worth Tracker at
WinMakeGive.com/wealth-part-3/

Assets & Net Worth - Reflection

What did you learn from the asset tracker exercise?

What did you learn from the net worth tracker exercise?

Write down your net worth goals for one, three, and five years.

Assets & Net Worth - Taking Action

To increase our net worth, we must spend less than we earn. Any excess monies should be used to pay down liabilities, which increases our net worth, and then used to invest in more assets that create the annual income for our desired lifestyle.

DISCUSSION QUESTIONS

What do you currently own that you never considered an asset?

What do you own that goes up in value? What do you own that goes down in value?

What is the next asset you want to purchase?

ACTION ITEMS:

1. What can I do to reduce my expenses right away?

2. How much more income do I need to save more?

3. What debts or liabilities should I focus on paying off first?

ASSETS

"If you want to be rich, simply spend your life buying assets."

- Robert Kiyosaki -

Find lesson links and resources at WinMakeGive.com/wealth-part-3/

Preparation for Part Four

- [ ] Start thinking about how much you would need to live on annually when you retire. $50k? $100k? $250k?

- [ ] Complete the asset tracker exercise.

- [ ] Complete the net worth tracker spreadsheet.

- [ ] Take a moment to celebrate making it this far in the “Wealth Series 2.0!”

- [ ] Please connect with the hosts and ask questions on the Win Make Give Facebook group. See what takeaways other like-minded people are sharing about their wealth journey.

Ben Kinney

Bob Stewart

Chad Hyams

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PART FOUR

Increase Your Income

INCREASE INCOME

"It's more important to grow your income than cut your expenses. It's more important to grow your spirit than cut your dreams."

- Robert Kiyosaki -

Part Four - Increase Your Income

In Part Four of the "Wealth Series 2.0" we dive into increasing your income. When it comes to income, it's not enough to rely solely on your paycheck. Much like the legs of a stool, your income becomes more stable if there are multiple sources, like your job, investments, a business, etc.

Take a few minutes and think of ways to increase your income right now. What about this year? Next year? How will doing these things increase your income, and by how much? Maybe it's time to work on getting that promotion or think about a second career.

Are you working at a company that notices and rewards your contributions? Are you on the right career path for you? People who help their company reduce expenses or increase income and productivity often command the highest salaries. If you aren't doing that, it's time to make a change!

Make projections about your long-term income goals and where you'd like to be in five, ten, or fifteen years. People often overestimate what they can do in the short term and underestimate what they can do in the long term.

When you start thinking about building wealth strategically, it's like a domino effect. So take the time to save diligently, reduce expenses, and find new income sources, as those financial moves accumulate and create transformative results.

Ben Kinney
Ben Kinney Companies Founder
WinMakeGive.com

Three Types of Income

1. **Normal income**
2. **Investment income**
3. **Passive income**

Analyze Present & Future Income

How much income comes from my job? Investments? Passive income? Other?

Do I have enough income to sustain my current lifestyle?

Where is that income going to come from, and how long is it going to last?

Ten Ways to Increase Your Income

1. **Ask for a raise**
2. **Leverage company benefits**
3. **Profit share**
4. **Create investments that pay monthly**
5. **Rent things out**
6. **Start a side business**
7. **Teach, train or coach**
8. **Create byproducts**
9. **Sell things**
10. **Understand potential tax benefits**

Increase Income

1. What can I do right now to increase my income?

2. What can I do this year to increase my income?

3. How much will that increase my total income?

4. What can I do over the long term?

PEOPLE OFTEN OVERESTIMATE WHAT THEY CAN DO IN THE SHORT TERM AND UNDERESTIMATE WHAT THEY CAN DO IN THE LONG TERM.

Sources Of Income - Reflection

Take a few minutes to think about how you might present a case to **ask for a raise** by coming up with solutions to improve your organization.

What can you do to reduce company expenses?

How could you increase productivity at your workplace?

Where could you create new sources of revenue?

Can you find additional responsibilities or roles to become more valuable?

Sources Of Income - Reflection

Does your company have any profit share opportunities? If so, what can you take advantage of?

List all of your company's benefits and how you can fully leverage them.

What investments can you make outside of work that will pay a monthly dividend?

Sources Of Income - Reflection

What might you consider renting out?

List three potential side businesses you could consider.

What have you mastered that you could coach, teach, or train others to do?

Sources Of Income - Reflection

What byproducts of your job, skills, or hobbies could you monetize?

List five things you could sell around your house to make additional income.

What are some potential tax benefits you should take advantage of? Don’t worry if you don’t have the answer right now – we cover this topic later in the series.

Time is Money - Increase It

TIME IS THE NUMBER ONE LIMITING FACTOR IN YOUR LIFE.
It is also the single thing that makes us all equal. One of the best ways to increase your income is to increase your time. Write down a few ways you could free up more time in your life.

Calculate how many hours per week you could make available to make additional income. How would you spend that time? How much could you earn from this?

Increasing Income: Leverage

Current Annual Income: $

Current Annual Expenses: $

Remainder to Invest (Income - Expenses): $

How much do I need to increase based on my financial goals? $

Where is this money going to come from?

DISCUSSION QUESTIONS

What is a quick thing we could do to increase our income?

What is a long-term thing we could do to increase our income?

What byproducts do we already create that we can repackage and sell?

What hobbies do we have and how can we make more income doing something we already love?

INCREASE INCOME

"If you don't find a way to make money while you sleep, you will work until you die."

- Warren Buffett -

Find lesson links and resources at [WinMakeGive.com/wealth-part-4/]

Preparation for Part Five

- ☐ Print off your bank and credit card statements.
- ☐ Have your calculated monthly expenses and income from Part Two handy.
- ☐ If you haven't already, please join the discussion on the Win Make Give Facebook group and post your thoughts, comments, and takeaways.

Ben Kinney

Bob Stewart

Chad Hyams

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We cannot assess anything about your personal circumstances, your finances, or your goals and objectives, all of which are unique to you, so any opinions or information contained on this course are just that – an opinion or information.

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Win Make Give Series

WIN MAKE GIVE

benkinney TRAINING

WEALTH SERIES

2.0

PART FIVE

Save Like Crazy

Part Five - Save Like Crazy

Today's lesson — saving — is always a timely topic. It doesn't matter if we want to be prepared for economic instabilities or better manage our finances; we need to always **find a way to save like crazy.**

Saving is simple, but it can take a lot of work to do it consistently. When we strategically minimize our monthly required expenses as much as possible, use a portion of our income for savings and debt reduction, and earn more than we spend, we set ourselves up for our desired retirement lifestyle and financial success.

One way to determine how much income you need to make to get ahead is to double that number. For example, if you are following the 50/25/25 model (detailed in the lesson) and your required monthly expenses are $3,000, your goal should be $6,000 in take-home income (after taxes, etc.).

In the financial reality check exercise, you got precise with the numbers. You know how much money is coming in, what is going out for expenses, and what monies you have left over.

Please take a moment to refer to that spreadsheet and use it as a guide while listening to the savings models in this lesson. Whether you choose the 50/25/25 rule, 80/10/10, or something more specific to you and your lifestyle, we'll walk you through how to find the right savings model that works for your situation.

Ben Kinney
Ben Kinney Companies Founder
WinMakeGive.com

SAVE LIKE CRAZY

"Save your money and your money will save you."

-Anonymous -

Part Five Instructions

The Win Make Give "Wealth Series 2.0" is designed to be sequential, and builds over each lesson. This lesson takes you back to the financial reality check, where we visited our expenses and designated them as required and optional. Now, we'll look to figure out what we can eliminate from our expenses so that we can save more!

Highlighter Exercise: This is step two of the highlighter exercise, where we add colors green, yellow, and red. Make sure you commit to doing this every month. Instructions are on the next page.

Saving Models: Saving money is a lot like losing weight. If you pick a diet and stick to it, most of the time, it will work. We propose two lifestyle changes for your financial health: the 50/25/25 and the 80/10/10 models. They both work great, but if the math doesn't add up for you, come up with your own – even if it's a 95/5 or a 99/1. Do the math, find a model that works, and stick to it.

Lastly, we need to implement some saving strategies and make some sacrifices. Try to make this a challenge a competition, but remember to have fun. The goal is to create new habits but not eliminate living a good life. Reward yourself from time to time.

You must complete the exercises in Part Two to get the most out of this session. Please gather all your bank statements, credit card statements, and cash receipts. Grab a few highlighters and enjoy Part Five of the Wealth Series.

Write down your total required monthly expenses from Part Two:

$ ______

Write down your total monthly income from Part Two:

$ ______

Saving Like Crazy

THE HIGHLIGHTER EXERCISE (DO THIS MONTHLY):
Print out your credit card and bank statements with line item details. Highlight required expenses in green, optional expenses in yellow, and costs that you can get rid of immediately in red. Then, take action! See if you can renegotiate yellow expenses (like your phone bill) or cancel them.

Date	Description	Money Out	Money In	Balance
06 Dec	BROUGHT FORWARD			**1,095.85**
06 Dec	SUBWAY	12.99		
06 Dec	AMAZON MKTPLACE	21.75		
07 Dec	UBER	39.77		1,021.34
11 Dec	TRANSFERWISE LTD C		16.69	1,038.03
11 Dec	ITUNES	0.11		
11 Dec	DUTY FREE STORE	4.27		
11 Dec	WILDLIFE CHARITY	16.65		
11 Dec	FISH HOUSE	24.50		
11 Dec	OLD NAVY	55.05		937.45
14 Dec	ITUNES	0.46		
14 Dec	ITUNES	1.11		
14 Dec	ITUNES	1.46		
14 Dec	GEAR	1.57		
14 Dec	AMAZON MKTPLACE	16.86		
14 Dec	PUGET SOUND ENERGY	40.43		
14 Dec	STARBUCKS COFFEE	53.13		
15 Dec	VERIZON WIRELESS	57.31		
18 Dec	CASCADE NATURAL GAS	60.99		
19 Dec	REI GEAR		0.36	
19 Dec	AMAZON MKTPLACE		13.32	717.81
19 Dec	WILDLIFE CHARITY	16.60		701.21
19 Dec	AMAZON MKTPLACE	13.30		687.91
20 Dec	SOUTHPORT TAXI	13.40		
20 Dec	CAFE	22.58		
20 Dec	SAFEWAY	35.00		616.93
	Statement closing balance			**616.93**

Save Like Crazy Continued

1. How much were you able to save and cut in monthly expenses?

2. What amount should you put aside for reserves? Combine your optional and required expenses and multiply that by four.

3. Write down at least two ways you can automate savings.

Save Like Crazy - 50/25/25 Rule

Write down your total required monthly expenses from Part Two:

$ ____________

Write down your total monthly income calculated in Part Two:

$ ____________

The 50/25/25 Rule stats that 50% of your income should go toward required expenses, 25% for optional expenses, and 25% leftover for savings. Complete the exercise below to see if your current expenses meet the rule.

MONTHLY EXPENSES			MONTHLY INCOME
Required Expenses:	$ ____________	**50%**	**Income:** $ ____________
Optional Expenses:	$ ____________	**25%**	**Income:** $ ____________
Savings:	$ ____________	**25%**	**Income:** $ ____________

1. Can you pay your total required expenses with 50% of your current income? If so, can you commit to limiting your optional costs to 25% of your income and then saving the rest? ____________

Save Like Crazy - 80/10/10 Rule

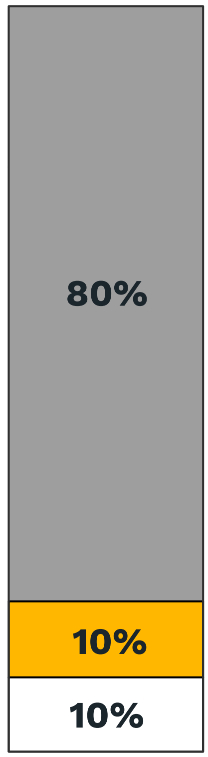
The 80/10/10 Rule stats that 80% of your income should go toward required expenses, 10% for investing, and 10% leftover for savings. Complete the exercise below to see if your current expenses meet the rule.

MONTHLY EXPENSES

Required Expenses: $ ____________

Investing: $ ____________

Savings: $ ____________



MONTHLY INCOME

Income:

$ ____________

Income:

$ ____________

Income:

$ ____________

1. Can you pay your total required and optional expenses with 80% of your current income? ________

2. If so, can you commit to saving, investing, and paying off debt with the remaining 20% of your income? ________

3. If you can't live off of 80%, what percentage could you live off of right now? ________

10 Ways to Save Like a Pro

1. Pay yourself first.

2. Make a budget and stick to it.

3. Revisit your bills every month to see where you can cut spending.

4. Consolidate and eliminate debt monthly.

5. Pay attention to the little things that add up.

6. Take full advantage of employer and government options.

7. Stop collecting things and start selling them.

8. Eat in instead of dining out.

9. Save bonuses, tax refunds, and gifts.

10. Master the “30-Day Rule” (wait 30 days to decide on a big purchase).

Brainstorm where you will find immediate expense savings below:

Save Like Crazy - Reflection

1. How much can you afford to save/invest/pay off each month?

2. Is that enough to hit your goals (buy a house, pay off debt, plan for retirement)?

3. If not, how can you change that immediately?

DISCUSSION QUESTIONS

Where are we spending money that we can stop right away?

What services do we pay for that we could live without for a while?

SAVE LIKE CRAZY

"He who buys what he does not need, steals from himself."

- Swedish Proverb -

Preparation for Part Six

- [ ] Review the lessons and complete all of the workbooks.

- [ ] Take a moment to think about your retirement and desired lifestyle. Are there places you want to visit? Activities you want to do? Generational wealth you want to pass on? Jot down what is important to you before our next lesson.

- [ ] If you haven't already, please join the discussion on the Win Make Give Facebook group. Post your thoughts, comments, and takeaways from the first five lessons.

Ben Kinney

Bob Stewart

Chad Hyams

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PART SIX

Compound Interest

Part Six - Compound Interest

You've probably heard the saying, "The rich get richer, and the poor get poorer." The reality is that the rich get richer because they utilize compound interest to grow their money. When you can leave your money in a high interest-bearing account for long periods, the more it grows.

The good news is that anyone can tap into this powerful money-making tool; the key is understanding how it works. In this lesson, we break down **compound interest, which is interest paid on interest**, and how to use it to build wealth and reach your financial goals.

The workbook includes compound interest calculators (you can also download them at WinMakeGive.com/wealth-part-6) and exercises to help you understand compounding. Be sure to have the red and yellow highlighter exercises from Part Two and Part Five handy and take the time to work through these real-life examples of optional or unnecessary expenses you may have, like a Starbucks coffee or Hulu streaming fee, to see how that money would compound if invested.

What I hope you take away from this lesson is knowing the value of investing and saving versus spending because you now understand what those dollars can become.

Ben Kinney
Ben Kinney Companies Founder
WinMakeGive.com

COMPOUND INTEREST

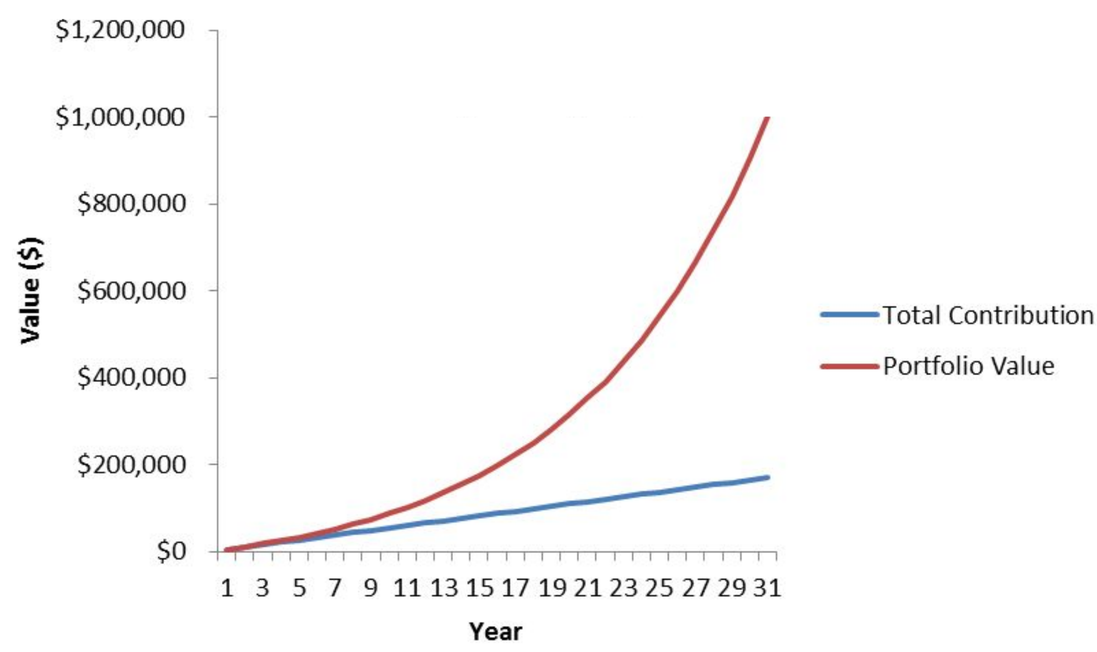
"There will be good years and there will be bad years, but the compounding will continue on unabated."

- Pietros Maneos -

Compound Interest

Definition = ________________ ____________ on ______________ .

Compound interest is the result of reinvesting interest rather than paying it out, so interest earned in the next term is then made on the principal sum and any previously accumulated interest.



"COMPOUND INTEREST IS THE EIGHTH WONDER OF THE WORLD. HE WHO UNDERSTANDS IT, EARNS IT. HE WHO DOESN'T... PAYS IT."

- ALBERT EINSTEIN -

Power of Compounding Interest

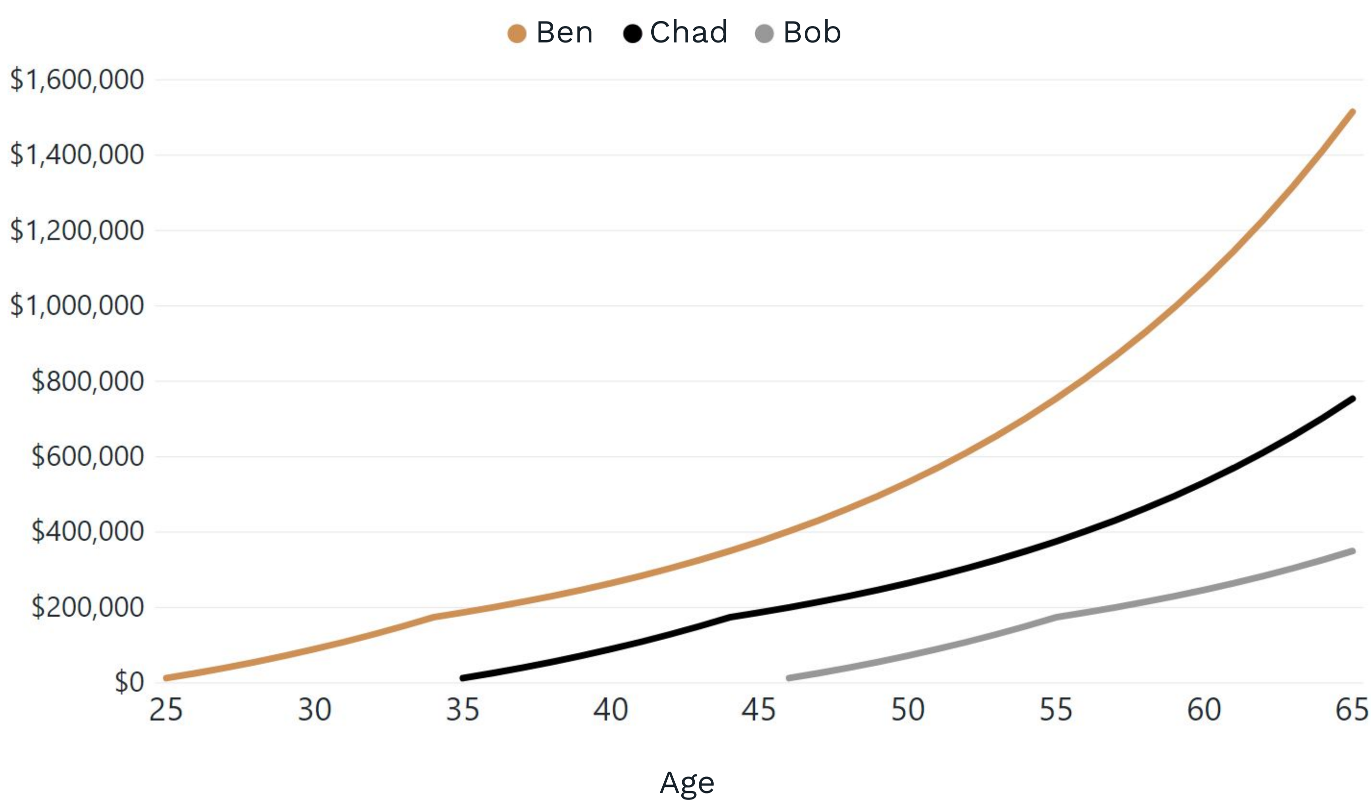
Let's look at this another way. Ben, Chad, and Bob contributed $1,000 a month for ten years to an investment account with a compound interest rate of 7%. Ben started saving at age 25 and stopped at age 35. Chad started saving at age 35 and stopped at age 45. Bob started saving at age 45 and stopped at age 55.

Each person let the money sit in their accounts until they turned 65.

By the time they were 65:

- Ben earned **$1,515,186**
- Chad earned **$753,951**
- Bob earned **$349,871**

The lesson here is the amount of time invested matters, and compound interest works when the investment account grows without any money being withdrawn.



Compound Interest - How $1,000 Grows

In the chart below, we look at $1,000 invested over time at different rates of return. We learn here that **rate of return** and **time invested** matters. See what happens to $1,000 as it is compounded monthly at various rates of return and over different periods of time.

	Annual Interest Rate					
Years	**5%**	**8%**	**10%**	**12%**	**15%**	**20%**
1	$1,051	$1,083	$1,105	$1,127	$1,161	$1,219
2	$1,105	$1,173	$1,220	$1,270	$1,347	$1,487
3	$1,161	$1,270	$1,348	$1,431	$1,564	$1,813
4	$1,221	$1,376	$1,489	$1,612	$1,815	$2,211
5	$1,283	$1,490	$1,645	$1,817	$2,107	$2,696
6	$1,349	$1,614	$1,818	$2,047	$2,446	$3,287
7	$1,418	$1,747	$2,008	$2,307	$2,839	$4,009
8	$1,491	$1,892	$2,218	$2,599	$3,296	$4,888
9	$1,567	$2,050	$2,450	$2,929	$3,825	$5,961
10	$1,647	$2,220	$2,707	$3,300	$4,440	$7,268
11	$1,731	$2,404	$2,991	$3,719	$5,154	$8,863
12	$1,820	$2,603	$3,304	$4,191	$5,983	$10,807
13	$1,913	$2,819	$3,650	$4,722	$6,944	$13,178
14	$2,011	$3,053	$4,032	$5,321	$8,061	$16,069
15	$2,114	$3,307	$4,454	$5,996	$9,356	$19,595
20	$2,713	$4,927	$7,328	$10,893	$19,715	$52,828
30	$4,468	$10,936	$19,837	$35,950	$87,541	$383,964
40	$7,358	$24,273	$53,701	$118,648	$388,701	$2,790,748
50	$12,119	$53,878	$145,370	$391,583	$1,725,914	$20,283,868
100	$146,879	$2,902,859	$21,132,415	$153,337,557	$2,978,778,867	$411,435,302,214

Get our free Compound Interest Calculator at WinMakeGive.com/wealth-part-6/

Compound Interest: The Rule of 72

The Rule of 72 is a way to estimate how long it will take to __________ your ____________ ____________ .

EQUATION

Years required to double investment = 72 / compound interest rate

PERCENT	YEARS	PERCENT	YEARS
1%	72 years	18%	__________
2%	__________	19%	__________
3%	__________	20%	3.6 years
4%	__________	25%	__________
5%	14.4 years	30%	__________
6%	__________	35%	__________
7%	__________	40%	1.8 years
8%	__________	45%	__________
9%	__________	50%	__________
10%	7.2 years	55%	__________
11%	__________	60%	__________
12%	__________	65%	__________
13%	__________	70%	__________
14%	__________	75%	__________
15%	__________	80%	0.9 years
16%	__________	85%	__________
17%	__________	90%	__________

The rule of 72 is a quick and easy model. If you were getting a 15% return, it would take you 4.8 years to double your money. Calculate how long it would take if your rate of return was 18%.

72 / 18 = ____________ years

Compound Interest - $A = P(1+R)^t$

A = Total money in account

P = Principle (initial investment)

R = Annual interest rate

t = Time invested

Example: $1,000 invested at 11% for 3 years

Initial Investment = $1,000

R = 11% rate of return

t = 3 years

Year One. A = $1,000 principle balance + $110 in interest earned

Year Two. A = $1,110 principle balance + $122.10 in interest earned

Year Three. A = $1,232.10 principle balance + $135.53 in interest earned

Ending Balance = $1,367.63 ($1000 of initial investment plus $367.63 return)

These numbers may not change your life, but if you left that same $1,000 invested for 30 years, that $1,000 would turn into $22,892.

Compound Interest - Examples

This is where you see the missed opportunities. For example, review the items purchased in the table below and the total monthly expense. Then, look at the following table to see how that amount would grow if that money was invested at a **10% rate of return** instead of spent. In Part Five, you calculated how much you spent on optional items. Download the online compound interest calculator to see how much you could earn if you invested that money.

Optional Item Cost Table

Item #	Item/Title	Frequency	Amount	Amount per spend	Monthly Expense *or* Deposit
1	Coffee	Daily	1	$4	**$122**
2	Dining Out	Weekly	3	$40	**$520**
3	Entertainment	Monthly	2	$50	**$100**
4	Projects	Monthly	1	$50	**$50**
5	Trips/Adventures	Monthly	2	$35	**$70**
6	Car Upgrades	Annually	1	$250	**$21**
7	New Toys	Annually	4	$750	**$250**
8					**$0**
9					**$0**
10					**$0**
					$1,132

Investment Value Table

Item #	1 Year	5 Years	10 Years	15 Years	20 Years	30 Years	50 Years	75 Years
1	$1,542	$9,501	$25,133	$50,853	$93,170	$277,348	$2,125,599	$25,791,022
2	6,588	40,600	107,399	217,304	398,132	1,185,158	9,083,057	110,209,566
3	1,267	7,808	20,655	41,792	76,570	227,933	1,746,876	21,195,778
4	634	3,904	10,328	20,896	38,285	113,966	873,438	10,597,889
5	887	5,466	14,459	29,255	53,599	159,553	1,222,813	14,837,044
6	264	1,627	4,303	8,707	15,952	47,486	363,933	4,415,787
7	3,168	19,521	51,638	104,481	191,424	569,831	4,367,190	52,989,444
8	0	0	0	0	0	0	0	0
9	0	0	0	0	0	0	0	0
10	0	0	0	0	0	0	0	0
	$14,349	**$88,426**	**$233,915**	**$473,288**	**$867,131**	**$2,581,275**	**$19,782,906**	**$240,036,531**

***10% Interest Compounded Monthly**

Try our free Compounded Value of Optional Expenses tool at WinMakeGive.com/wealth-part-6/

How Your Money Grows Annually

In the worksheets below, see what you would able to earn over time starting with a balance of zero, contributing monthly, and based on a specific rate of return.

3% Annual Return								
Monthly Deposits	1 Year	5 Years	10 Years	15 Years	20 Years	30 Years	40 Years	50 Years
$50	610	3,240	7,005	11,377	16,456	29,210	46,419	69,640
$100	1,220	6,481	14,009	22,754	32,912	58,419	92,837	139,280
$150	1,830	9,721	21,014	34,131	49,368	87,629	139,256	208,919
$200	2,439	12,962	28,018	45,508	65,825	116,839	185,675	278,559
$250	3,049	16,202	35,023	56,885	82,281	146,048	232,094	348,199
$300	3,659	19,442	42,027	68,262	98,737	175,258	278,512	417,839
$400	4,879	25,923	56,036	91,016	131,649	233,677	371,350	557,119
$500	6,098	32,404	70,045	113,770	164,561	292,097	464,187	696,398
$750	9,148	48,606	105,068	170,655	246,842	438,145	696,281	1,044,597
$1,000	12,197	64,808	140,091	227,540	329,123	584,194	928,375	1,392,796
$1,500	18,295	97,212	210,136	341,310	493,684	876,291	1,392,562	2,089,195
$2,000	24,394	129,617	280,182	455,080	658,246	1,168,387	1,856,749	2,785,593
$3,000	36,590	194,425	420,272	682,620	987,368	1,752,581	2,785,124	4,178,389
$5,000	60,984	324,042	700,454	1,137,701	1,645,614	2,920,969	4,641,873	6,963,982
$10,000	121,968	648,083	1,400,908	2,275,401	3,291,228	5,841,937	9,283,746	13,927,964
$20,000	243,936	1,296,167	2,801,815	4,550,802	6,582,455	11,683,875	18,567,493	27,855,928

5% Annual Return								
Monthly Deposits	1 Year	5 Years	10 Years	15 Years	20 Years	30 Years	40 Years	50 Years
$50	617	3,414	7,796	13,420	20,637	41,786	76,619	133,989
$100	1,233	6,829	15,593	26,840	41,275	83,573	153,238	267,977
$150	1,850	10,243	23,389	40,260	61,912	125,359	229,857	401,966
$200	2,466	13,658	31,186	53,681	82,549	167,145	306,476	535,954
$250	3,083	17,072	38,982	67,101	103,187	208,932	383,095	669,943
$300	3,699	20,487	46,779	80,521	123,824	250,718	459,714	803,931
$400	4,932	27,316	62,372	107,361	165,099	334,291	612,951	1,071,909
$500	6,165	34,145	77,965	134,201	206,373	417,863	766,189	1,339,886
$750	9,248	51,217	116,947	201,302	309,560	626,795	1,149,284	2,009,829
$1,000	12,330	68,289	155,929	268,403	412,746	835,726	1,532,379	2,679,771
$1,500	18,495	102,434	233,894	402,604	619,119	1,253,590	2,298,568	4,019,657
$2,000	24,660	136,579	311,859	536,805	825,493	1,671,453	3,064,757	5,359,543
$3,000	36,990	204,868	467,788	805,208	1,238,239	2,507,179	4,597,136	8,039,314
$5,000	61,650	341,447	779,646	1,342,013	2,063,732	4,178,632	7,661,893	13,398,857
$10,000	123,300	682,894	1,559,293	2,684,026	4,127,463	8,357,264	15,323,786	26,797,714
$20,000	246,600	1,365,789	3,118,586	5,368,053	8,254,926	16,714,528	30,647,571	53,595,427

How Your Money Grows Annually

In the worksheets below, see what you would able to earn over time starting with a balance of zero, contributing monthly, and based on a specific rate of return.

7% Annual Return								
Monthly Deposits	1 Year	5 Years	10 Years	15 Years	20 Years	30 Years	40 Years	50 Years
$50	623	3,601	8,705	15,941	26,198	61,354	132,006	273,993
$100	1,246	7,201	17,409	31,881	52,397	122,709	264,012	547,985
$150	1,870	10,802	26,114	47,822	78,595	184,063	396,019	821,978
$200	2,493	14,402	34,819	63,762	104,793	245,417	528,025	1,095,970
$250	3,116	18,003	43,524	79,703	130,991	306,772	660,031	1,369,963
$300	3,739	21,603	52,228	95,643	157,190	368,126	792,037	1,643,955
$400	4,986	28,804	69,638	127,524	209,586	490,835	1,056,050	2,191,941
$500	6,232	36,005	87,047	159,406	261,983	613,544	1,320,062	2,739,926
$750	9,349	54,008	130,571	239,108	392,974	920,316	1,980,094	4,109,888
$1,000	12,465	72,011	174,094	318,811	523,965	1,227,087	2,640,125	5,479,851
$1,500	18,697	108,016	261,142	478,217	785,948	1,840,631	3,960,187	8,219,777
$2,000	24,930	144,021	348,189	637,622	1,047,931	2,454,175	5,280,250	10,959,703
$3,000	37,395	216,032	522,283	956,434	1,571,896	3,681,262	7,920,374	16,439,554
$5,000	62,324	360,053	870,472	1,594,056	2,619,827	6,135,437	13,200,624	27,399,257
$10,000	124,649	720,105	1,740,945	3,188,112	5,239,654	12,270,875	26,401,248	54,798,513
$20,000	249,298	1,440,211	3,481,889	6,376,225	10,479,308	24,541,750	52,802,496	109,597,027

10% Annual Return								
Monthly Deposits	1 Year	5 Years	10 Years	15 Years	20 Years	30 Years	40 Years	50 Years
$50	634	3,904	10,328	20,896	38,285	113,966	318,839	873,438
$100	1,267	7,808	20,655	41,792	76,570	227,933	637,678	1,746,876
$150	1,901	11,712	30,983	62,689	114,855	341,899	956,517	2,620,314
$200	2,534	15,616	41,310	83,585	153,139	455,865	1,275,356	3,493,752
$250	3,168	19,521	51,638	104,481	191,424	569,831	1,594,195	4,367,190
$300	3,801	23,425	61,966	125,377	229,709	683,798	1,913,034	5,240,628
$400	5,068	31,233	82,621	167,170	306,279	911,730	2,550,712	6,987,504
$500	6,335	39,041	103,276	208,962	382,848	1,139,663	3,188,390	8,734,380
$750	9,503	58,562	154,914	313,443	574,273	1,709,494	4,782,585	13,101,571
$1,000	12,670	78,082	206,552	417,924	765,697	2,279,325	6,376,780	17,468,761
$1,500	19,005	117,124	309,828	626,886	1,148,545	3,418,988	9,565,170	26,203,141
$2,000	25,341	156,165	413,104	835,849	1,531,394	4,558,651	12,753,560	34,937,521
$3,000	38,011	234,247	619,656	1,253,773	2,297,091	6,837,976	19,130,341	52,406,282
$5,000	63,351	390,412	1,032,760	2,089,621	3,828,485	11,396,627	31,883,901	87,343,804
$10,000	126,703	780,824	2,065,520	4,179,243	7,656,969	22,793,253	63,767,802	174,687,607
$20,000	253,406	1,561,648	4,131,040	8,358,485	15,313,938	45,586,506	127,535,605	349,375,214

How Your Money Grows Annually

In the worksheets below, see what you would able to earn over time starting with a balance of zero, contributing monthly, and based on a specific rate of return.

15% Annual Return								
Monthly Deposits	1 Year	5 Years	10 Years	15 Years	20 Years	30 Years	40 Years	50 Years
$50	651	4,484	13,933	33,843	75,798	350,491	1,570,188	6,985,901
$100	1,302	8,968	27,866	67,686	151,595	700,982	3,140,376	13,971,803
$150	1,953	13,452	41,799	101,529	227,393	1,051,473	4,710,563	20,957,704
$200	2,604	17,936	55,731	135,373	303,191	1,401,964	6,280,751	27,943,606
$250	3,255	22,420	69,664	169,216	378,989	1,752,455	7,850,939	34,929,507
$300	3,906	26,905	83,597	203,059	454,786	2,102,946	9,421,127	41,915,408
$400	5,208	35,873	111,463	270,745	606,382	2,803,928	12,561,502	55,887,211
$500	6,511	44,841	139,329	338,432	757,977	3,504,910	15,701,878	69,859,014
$750	9,766	67,261	208,993	507,647	1,136,966	5,257,365	23,552,817	104,788,521
$1,000	13,021	89,682	278,657	676,863	1,515,955	7,009,821	31,403,755	139,718,028
$1,500	19,532	134,523	417,986	1,015,295	2,273,932	10,514,731	47,105,633	209,577,042
$2,000	26,042	179,363	557,315	1,353,726	3,031,910	14,019,641	62,807,511	279,436,055
$3,000	39,063	269,045	835,972	2,030,589	4,547,865	21,029,462	94,211,266	419,154,083
$5,000	65,106	448,408	1,393,286	3,384,315	7,579,775	35,049,103	157,018,777	698,590,138
$10,000	130,211	896,817	2,786,573	6,768,631	15,159,550	70,098,206	314,037,555	1,397,180,277
$20,000	260,422	1,793,634	5,573,145	13,537,262	30,319,099	140,196,412	628,075,109	2,794,360,554

20% Annual Return								
Monthly Deposits	1 Year	5 Years	10 Years	15 Years	20 Years	30 Years	40 Years	50 Years
$50	669	5,173	19,118	56,715	158,074	1,168,040	8,508,731	61,862,747
$100	1,338	10,345	38,236	113,429	316,148	2,336,080	17,017,463	123,725,495
$150	2,007	15,518	57,355	170,144	474,222	3,504,120	25,526,194	185,588,242
$200	2,677	20,691	76,473	226,859	632,296	4,672,160	34,034,926	247,450,990
$250	3,346	25,864	95,591	283,574	790,370	5,840,200	42,543,657	309,313,737
$300	4,015	31,036	114,709	340,288	948,444	7,008,241	51,052,388	371,176,485
$400	5,353	41,382	152,945	453,718	1,264,592	9,344,321	68,069,851	494,901,980
$500	6,691	51,727	191,182	567,147	1,580,740	11,680,401	85,087,314	618,627,475
$750	10,037	77,591	286,773	850,721	2,371,110	17,520,601	127,630,971	927,941,212
$1,000	13,383	103,454	382,364	1,134,295	3,161,479	23,360,802	170,174,628	1,237,254,950
$1,500	20,074	155,181	573,545	1,701,442	4,742,219	35,041,203	255,261,941	1,855,882,425
$2,000	26,766	206,908	764,727	2,268,590	6,322,959	46,721,604	340,349,255	2,474,509,900
$3,000	40,149	310,363	1,147,091	3,402,885	9,484,438	70,082,405	510,523,883	3,711,764,849
$5,000	66,914	517,271	1,911,818	5,671,475	15,807,397	116,804,009	850,873,138	6,186,274,749
$10,000	133,829	1,034,542	3,823,636	11,342,949	31,614,794	233,608,018	1,701,746,275	12,372,549,498
$20,000	267,657	2,069,084	7,647,271	22,685,898	63,229,587	467,216,035	3,403,492,551	24,745,098,995

Compound Interest - The Effects

Write down items that you often spend money on that are **not** required to survive or to operate. Download and use the **Win Make Give Compounded Value of Optional Expenses Calculator** to figure out how much you'd earn if that money was invested.

1. Daily – products or services that you buy more than once per week.

	ITEM	FREQUENCY	COST	TOTAL
1.	______________	__________	______	________

If you deposited those funds in an account and let compound interest do it's thing, what would it be worth in 5 years and 10 years at 10%?

5 yrs = $ ________ **10 yrs =** $ ________

2. Weekly – products or services that you buy approximately once a week.

	ITEM	FREQUENCY	COST	TOTAL
1.	______________	__________	______	________

If you deposited those funds in an account and let compound interest do it's thing, what would it be worth in 5 years and 10 years at 10%?

5 yrs = $ ________ **10 yrs =** $ ________

3. Monthly – products or services that you buy monthly or bi-monthly.

	ITEM	FREQUENCY	COST	TOTAL
1.	______________	__________	______	________

If you deposited those funds in an account and let compound interest do it's thing, what would it be worth in 5 years and 10 years at 10%?

5 yrs = $ ________ **10 yrs =** $ ________

Compound Interest - Food For Thought

- S&P Index average annual return was **9.8%** over the last 90 years.
- The average DJIA annual return with dividends reinvested is around **9.9%** over the last 30 years.
- The average interest rate earned/charged over the last 50 years was **8.21%.**
- Business growth depends on industry, economy, and capital invested. However, growth above **15%** is considered rapid growth.

DISCUSSION QUESTIONS

What ongoing optional expenses could we eliminate so we can invest that money instead?

Where have we spent money that would have been better invested to capitalize on years of compound interest?

If we eliminated a $50 monthly expense and invested $50 each month in an account with a 10% annual return, how much money would we have made in 10 years, 30 years, and 50 years?

What additional money-making job, project, or chore can we do, where instead of spending our earnings, we invest it and watch that money compound year-over-year?

Get our free Compound Interest Calculator at WinMakeGive.com/wealth-part-6/

Compound Interest - Reflection

What is your biggest “aha” moment from this compounding lesson?

Write down how you would explain compound interest to a friend or family member.

Compound interest works both ways; it’s either something you earn or pay. Calculate your total interest cost by looking at your average credit card balance and your average interest rate.

COMPOUND INTEREST

"My wealth has come from a combination of living in America, some lucky genes, and compound interest."

- Warren Buffett -

Preparation for Part Seven

- [ ] Get familiar with how a compound interest calculator works. Download and use the Win Make Give Compound Interest Calculator, or the Compound Interest Calculator on Investor.gov.
- [ ] Have your completed net worth tracker handy.
- [ ] Gather up information on your retirement accounts (401K, IRA, etc), stocks and bonds, Social Security benefits, rental income, and any other income you may receive.
- [ ] If you haven't already, please join the discussion on the Win Make Give Facebook group. Post your thoughts, comments, and takeaways from the first six lessons.

Ben Kinney

Bob Stewart

Chad Hyams

IMPORTANT

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WEALTH SERIES

2.0

PART SEVEN

Flipping the Triangle & Retirement Planning

Part Seven - Retirement Planning

In the previous “Wealth Series 2.0” lessons, you’ve learned the importance of becoming a wealth builder, given yourself a financial reality check, calculated your assets and net worth, discovered ways to increase your income, learned about savings models that work for any budget, and explored the power of compound interest.

Equipped with this knowledge, you’re well on your way to becoming a student of wealth. The next step is to figure out your financial goals for retirement. No matter what stage in life you are at, this is an essential step, as it helps you understand how to create a wealth plan to achieve your desired lifestyle.

We begin the lesson with flipping the triangle, an essential step in understanding active and passive income. We also provide you with the tools to figure out exactly how much you need to retire, help you strategize to earn that amount of money, and reduce expenses if you aren’t on track yet.

If you are struggling with any of this emotionally, have questions, or are looking for assistance with the spreadsheets or tools, please join our Facebook Community!

Let’s dive in!

Ben Kinney
Ben Kinney Companies Founder
WinMakeGive.com

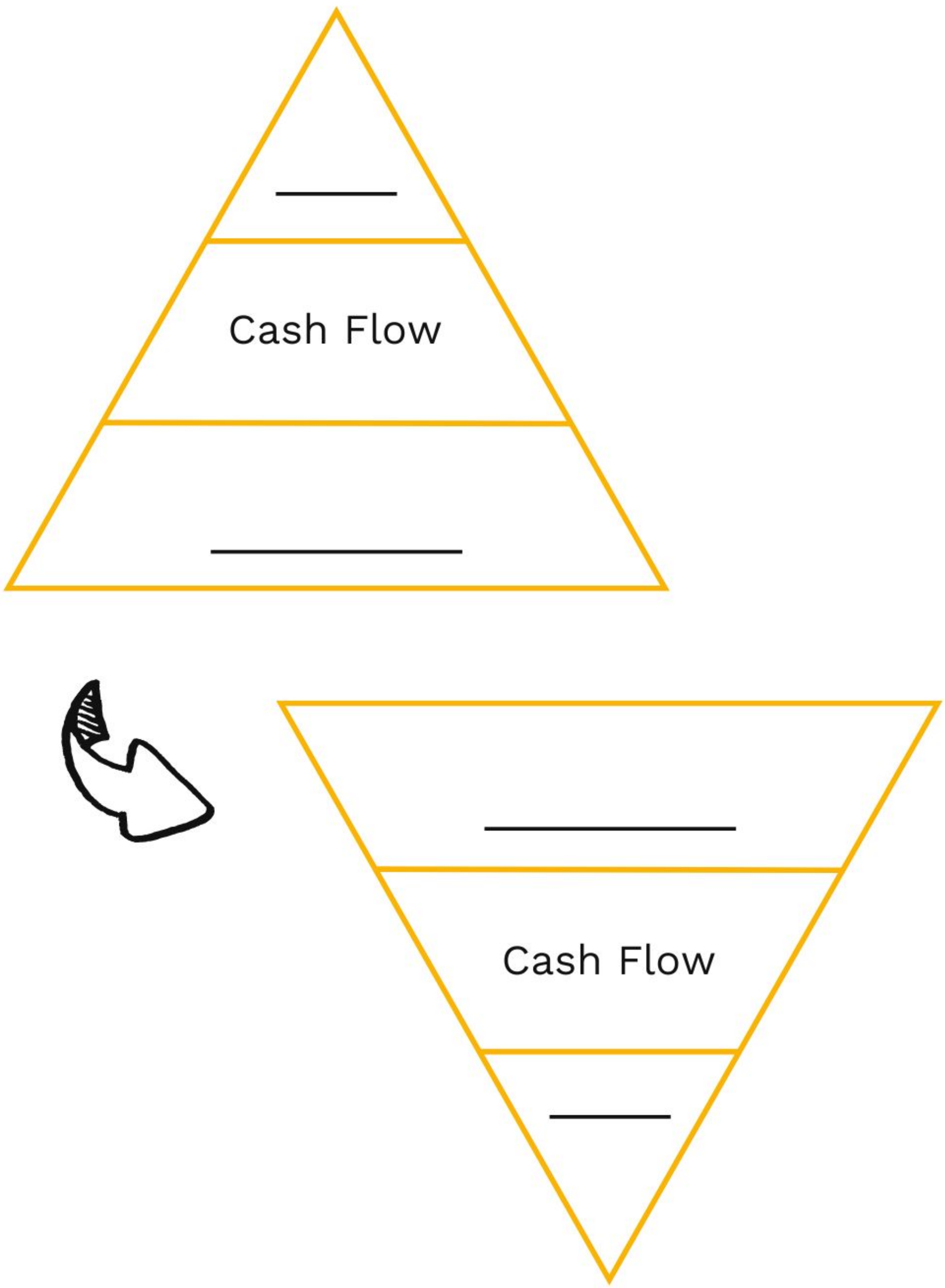
RETIREMENT PLANNING

"Money is something you got to make in case you don't die."

- Max Asnas -

Retirement Planning - Flipping the Triangle

Financial freedom comes from not just having assets and an income, but specifically by having assets that can create income.



How Much Will You Need to Retire?

Most financial advisers estimate that you will need about 70% of pre-retirement income to live comfortably in retirement, including Social Security benefits, investments, and personal savings. In other words, if you make $100,000 pre-retirement, you should plan to live off $70,000 per year in retirement.

Keep in mind other factors might influence your ideal retirement calculation, like your intended quality of life, reduced expenses, and additional streams of income.

How much do you think you will need annually to live on when you retire?

$

Many of us were raised thinking we should invest in traditional retirement accounts like a 401(k), IRA, pensions, etc. However, no one teaches us how much we need and how long a certain amount of money will last us through retirement. There are a few critical variables to consider when making this calculation:

1. The total balance in your investment accounts at retirement.
2. The number of years you plan to be retired before dying (I know, a morbid thought).
3. The estimated annual rate of return in your investment accounts.
4. The amount you plan to withdraw annually throughout retirement.
5. The amount of money needed to cover the cost of inflation.

The rest of this lesson helps you determine how much you'll need and how to generate the necessary income for retirement.

Get our free Retirement Calculator at
WinMakeGive.com/wealth-part-7

Retirement Planning - The 4% Rule

The fixed withdrawal strategy, also called "**the 4% rule,**" states that you can safely withdraw 4% per year from your investment accounts, and it would sustain you for 30 years or more. There are two ways of using it:

1. Since you've already determined your desired annual income from the previous exercise, put that number in the first box below and divide it by 4% (.04) to see the total amount of money you need to save to retire.

$ ____________ / .04 = $ ____________

In annual income   In my retirement

If you need $100,000 a year in annual income when you retire, divide 100,000 by .04 to determine the total you'll need to save for retirement ($100,000 / .04 = $2,500,000).

2. You can also start with the amount you have in your retirement account and multiply it by .04 to figure out how much you could safely withdraw annually as income. How do you feel about that amount?

$ ____________ X .04 = $ ____________

In my retirement   In annual income

If you know you will have $1 million in your retirement account, multiply that number by 4% ($1,000,000 x .04 = $40,000).

Like me, you're probably feeling a little discouraged about how much money your retirement accounts need to last 30 years. **DON'T WORRY.** This is why you need a multi-pronged approach to your wealth plan for retirement income.

Retirement Planning - 4% Rule Example

This chart starts with the desired annual income for retirement, which is then then is divided by .04 to establish how much you'd need in your retirement account to sustain that income for at least 30 years.

Desired Annual Retirement Income			Total Needed For Retirement
$25,000	/ .04	=	$625,000
$50,000	/ .04	=	$1,250,000
$100,000	/ .04	=	$2,500,000
$200,000	/ .04	=	$5,000,000
$250,000	/ .04	=	$6,250,000
$500,000	/ .04	=	$12,500,000

Here are more examples of the 4% rule. This chart starts with the known balance of your retirement account multiplied by .04 to establish how much income would be available over a 30 years of withdrawals.

Total Needed For Retirement			Desired Annual Retirement Income
$625,000	X .04	=	$25,000
$1,250,000	X .04	=	$50,000
$2,500,000	X .04	=	$100,000
$5,000,000	X .04	=	$200,000
$6,250,000	X .04	=	$250,000
$12,500,000	X .04	=	$500,000

Retirement Planning - Understanding Social Security

Social Security is an American benefit program for seniors, disabled workers, and families of a deceased spouse or parent. The amount you receive depends on your contributed lifetime earnings.

When you work, you pay taxes into Social Security which go into a trust fund that first pays people who are receiving benefits right now. Social Security taxes are paid up to a certain amount based on your earnings, and in return, you receive a percentage of those earnings as income based on your lifetime contributions. **It's important to note that Social Security was not created to be a person's only source of retirement income.**

The amount you receive also depends on when you choose to start receiving benefits. If you start benefits at "full retirement age," this percentage ranges from as much as 75%for very low earners, to about 40% for medium earners, and to about 27% for high earners. These percentages are higher if you defer benefits until after full retirement age. If you choose to collect Social Security benefits earlier, these percentages will be lower.

The maximum amount available to be paid for 2023 is $54,708. To find an an estimate of your available social security benefits, use the link below.

The **Social Security Administration Retirement Estimator** gives you an estimated benefit amount based on your actual Social Security earnings record. Try it out at the link below:

https://www.ssa.gov/prepare/plan-retirement

Retirement Planning - Income Example

In this example, someone has decided they want to live off of $100,000 per year in retirement. While adding up $3,000 per month from Social Security, $20,000 a year from their retirement account, and $1,000 per month in rent, we see they're coming up short by $32,000 per year.

	MONTHLY	ANNUAL
Social Security Benefits (2023 max. is $4,555/mo. or $54,708/year)	$ 3,000	$ 36,000
Retirement Account Balance (using the 4% rule) — Est. Balance $ 500,000	$ 1,666	$ 20,000
Rental Property Income	$ 1,000	$ 12,000
Other Income		
	TOTAL MONTHLY = $ 5,666	**TOTAL ANNUAL =** $ 67,992

COMPARE TO YOUR DESIRED ANNUAL INCOME = $ **100,000**

1. What could this person do now to be better prepared?

Retirement Planning - Income Worksheet

Download and use the [Win Make Give Retirement Calculator] to generate the desired annual income needed for your retirement. Use the 4% rule to estimate your annual income from your retirement accounts. Note your Social Security benefits, and consider alternative sources of income like owning rentals or even a second retirement career.

	MONTHLY	ANNUAL
Social Security Benefits (2023 max. is $4,555/mo. or $54,708/year)	________	________
Retirement Account Balance (using the 4% rule) Est. Balance $	________	________
Rental Property Income	________	________
Other Income	________	________
	________	________
	TOTAL MONTHLY = $	**TOTAL ANNUAL =** $

COMPARE TO YOUR DESIRED ANNUAL INCOME = $

2. Age you plan to retire: ________

3. Are you on track? If so, what moves can you make to protect your wealth plan? If not, what can you do right now to get back on track?

Retirement Planning - Other Sources of Income

Retirement planning is a combination of generating the right amount of income and reducing your expenses so that you can live on less. What can you do now to increase your other sources of income in preparation for retirement?

1. Rental income

2. Second career / part-time work

3. Other investments / owning an active business

Retirement Planning - Living on Less

Retirement planning is a combination of generating the right amount of income and reducing your expenses so that you can live on less. What can you do prior to retirement to decrease your expenses (and therefore reduce the amount of income needed) in preparation for retirement?

1. Housing

2. Automobile

3. Other - Medical, Etc.

DISCUSSION QUESTIONS

What does retirement look like to us?

How close are we to Flipping the Triangle?

Is there anything we can do this year to move closer to increasing your passive income and achieving our financial plan?

RETIREMENT PLANNING

"Retirement is like a long vacation in Las Vegas. The goal is to enjoy it the fullest, but not so fully that you run out of money."

- Jonathan Clements -

Find lesson links and resources at WinMakeGive.com/wealth-part-7/

Preparation for Part Eight

- [ ] If you have a particular financial goal, write it down and the amount you need to achieve it.
- [ ] Download and start using the *Win Make Give* Retirement Calculator.
- [ ] Write down how much money you have to invest each month.
- [ ] If you haven't already, please join the discussion on the Win Make Give Facebook group. Post your thoughts, comments, and takeaways from the first seven lessons.

Ben Kinney

Bob Stewart

Chad Hyams

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WEALTH SERIES

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PART EIGHT

Buckets of Wealth

BUCKETS OF WEALTH

"An investment in knowledge pays the best interest."

- Benjamin Franklin -

Part Eight - Buckets of Wealth

Congrats! You're almost halfway through the "Wealth Series 2.0!" We hope you've found the content and resources helpful and are more confident building your own wealth plan.

This lesson covers one of my favorite wealth-building strategies – the Buckets of Wealth model. This model changed my life by helping me understand how easy it is to build real wealth.

Using this model, I was able to increase my net worth and successfully "flip the triangle," growing my passive income and enabling me to do **what I want, when I want, and with whom I want.** This is what I want to happen for your life.

The Buckets of Wealth model helps you achieve financial freedom by diversifying your investment strategy. It also protects the wealth you've built from unforeseen situations like pandemics, recessions, bubbles, and stock market crashes.

Please re-listen to and share the information in this series, and as you continue on this journey, make time to learn more. Building wealth is a subject that pays dividends to those who take the time to understand it and attain their financial goals.

Ben Kinney
Ben Kinney Companies Founder
WinMakeGive.com

Buckets of Wealth - Five Buckets

BUCKETS OF WEALTH: Write some notes below about each bucket.

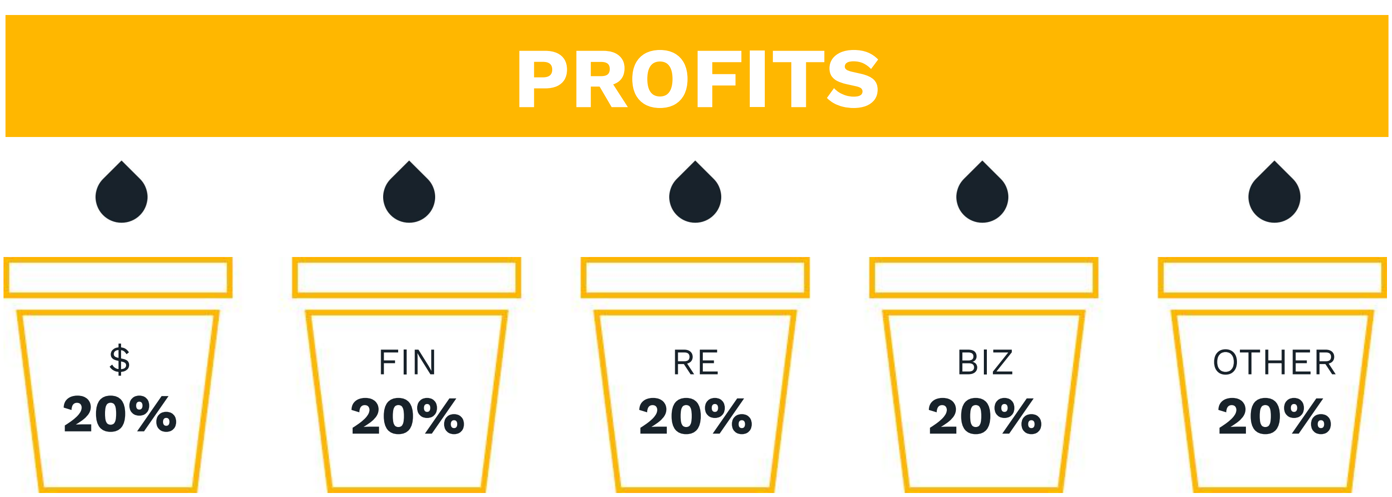
1. Liquid (cash) reserves

2. Financial instruments

3. Real estate investments

4. Owning or investing in a business

5. Other (security, collectibles, crypto, precious metals, items of value, etc.)



Buckets of Wealth - Diversification

One of the biggest lessons I learned from the 2008 housing crash was the importance of diversifying assets. At the time, I had most of my assets tied up in real estate. When everything fell apart, it almost bankrupted me. As many people do, I had invested heavily in one or two buckets of wealth. The problem with doing this is that when the one bucket you invested in experiences heavy losses, like a housing bubble or stock market crash, you could potentially lose everything you've worked so hard for.

That's why I like the Five Buckets of Wealth model. I like to think of it as concrete, which is made up of five ingredients: sand, gravel, cement, water, and air. Each element is useful on its own, but when combined, they offer massive strength. When you equally and proportionally distribute your wealth through these five buckets, your financial investments will be better protected over time.

The great thing about this model is that it doesn't matter how much you have to invest. The key is to develop the habit of diversifying your investment strategy. For example, if you have $100 extra each month, put $20 in each bucket type. To make it easier on yourself, use a separate bank account with direct deposit, automate payments into multiple savings accounts, or go old school and use envelopes inside a Folgers coffee can like my Grandpa used to do.

To be clear, we aren't setting this money aside to sit forever. We're separating out our excess money in five ways so it's ready to invest when the opportunity arises.

Find lesson links and resources at <u>WinMakeGive.com/wealth-part-8</u>

Buckets of Wealth - Benefits

What are some of the benefits of financial instruments?

What are some of the benefits of real estate investments?

What are some of the benefits of owning or investing in a business?

Buckets of Wealth - Reflection

Which buckets of wealth do you currently invest in?

The 20% model evenly distributes investments. These amounts can change based on your goals. If you are saving for something specific, like a house down payment, write down an alternative bucket model that will help you achieve that goal.

What additional bucket of wealth do you want to start filling up on your wealth journey?

DISCUSSION QUESTIONS

Based on our goals, what buckets do we need to consider adding to the list?

What systems should we use to easily separate our funds into buckets? Envelopes? Multiple bank accounts? Something else?

Are we missing an investment bucket, and if so, what bucket type should we add?

BUCKETS OF WEALTH

"The person who doesn’t know where his next dollar is coming from usually doesn’t know where his last dollar went."

- Unknown -

Find lesson links and resources at WinMakeGive.com/wealth-part-8

Preparation for Part Nine

- [ ] Review the investment tab on your completed net worth tracker.

- [ ] Think about the ways you are or would like to start begin building wealth using financial instruments like stocks, bonds, 401(k), IRAs, and 529 Plans.

- [ ] If you haven't already, please join the discussion on the Win Make Give Facebook group. Post your thoughts, comments, and takeaways from the first eight lessons.

Ben Kinney

Bob Stewart

Chad Hyams

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PART NINE

Financial Instruments

FINANCIAL INSTRUMENTS

"Someone is sitting in the shade today because someone planted a tree a long time ago."

- Warren Buffett -

Part Nine - Financial Instruments

Congrats on listening to the first eight lessons, downloading the workbooks, and doing all the homework! I know many of you may be experiencing a roller coaster of emotions. You may worry that you haven't saved enough for retirement or are upset that you've spent your money unwisely. Take a moment to recognize how far you've come on this journey. The fact that you have done all the steps up to this point is HUGE and essential in understanding how to build wealth and transform your finances.

Previously, we covered the benefits of diversifying your investment strategy using the Buckets of Wealth Model. One of those buckets is financial instruments, which consists of stocks, index funds, bonds, 401(k), IRAs, HSAs, and 529 Plans. I use some of these tools in my wealth plan, and others I do not. Remember, your wealth plan needs to be personalized to you, so it's up to you to choose the best strategy for your desired lifestyle.

In this lesson, we cover many of the most common financial instruments available. You'll find the details and benefits you may receive from including them in your wealth plan outlined in this workbook.

As you continue your wealth-building journey, I encourage you to read "The Psychology of Money" by Morgan Housel. And, if understanding more about compounding interest in retirement accounts and index funds excites you, I highly recommend "The Simple Path to Wealth" by JL Collins.

Ben Kinney
Ben Kinney Companies Founder
WinMakeGive.com

Financial Instruments - Stocks

You've probably heard this popular definition of what a stock is:

A stock is a share in the ownership of a company. Stock represents a claim on the company's assets and earnings. As you acquire more stock, your ownership stake in the company becomes greater (Desjardins Group).

Unfortunately, this definition needs to be corrected. The term ownership as it relates to stockholders is somewhat of a misnomer because shareholders have a stake in the business but don't own business assets. However, corporations are a special type of organization because the law treats them as legal persons (investopedia.com).

In other words, corporations file taxes, can borrow money, can own property, can be sued, etc. The idea that a corporation is a "person" means that the corporation owns its own assets (investopedia.com). As an example, a corporate office is full of desks and chairs, and those furnishings belong to the corporation, not the shareholders.

This distinction is important because corporate property is legally separated from the property of shareholders, limiting the liability of both the corporation and the shareholder. A judge may order all of its assets sold if a corporation goes bankrupt, but your personal assets are not at risk.

What shareholders own are shares issued by the corporation, and the corporation owns the assets. If you own 33% of the shares of a company, it is incorrect to assert that you own one-third of that company; it is instead correct to state that you own 100% of one-third of the company's shares.

Shareholders cannot do as they please with a corporation or its assets. A shareholder can't walk out with a chair because the corporation owns that chair. This is known as the "separation of ownership and control."

Financial Instruments - Bonds

A bond is a fixed-income investment in which an investor loans money to an entity (typically corporate or governmental) that borrows the funds for a defined period of time at a variable or fixed interest rate (wellsfargo.com). Bonds are used by companies, municipalities, states, and sovereign governments to raise money and finance a variety of projects and activities. Owners of bonds are debtholders, or creditors, of the issued bond (top.ddot.dc.gov).

THERE ARE THREE MAIN CATEGORIES OF BONDS:

1. Corporate bonds are issued by companies.
2. Municipal bonds are issued by states and municipalities.
3. U.S. Treasury bonds (more than 10 years to maturity), and notes (1-10 years to maturity)

TAX-FREE MUNICIPAL BONDS:

If you're looking for a safe investment that is likely to deliver slow yet steady returns over the long haul and where you don't have to pay federal or local taxes, a tax-free municipal bond might be a good option. Local (city or state) municipal bonds do not incur local taxes.

HOW TO SAVE TAXES WHILE INVESTING IN BONDS:

Taxes are likely to diminish bond return, but there are a couple of alternatives, such as investing in a tax-free municipal bond where there is neither a capital gain nor a capital loss, the bondholder is not subject to any alternative minimum tax, and when holding bonds in a tax-advantaged account, such as a Roth IRA or a 529 plan.

Financial Instruments - Bonds

The total return of a bond can come from multiple sources:

1. Interest earned on the bond.

2. Reinvestment of the returns every 6 to 12 months. The *reinvestment rate* is the most important because of the power of compound interest.

The only kinds of bonds where the reinvestment rate is not a factor are zero-coupon bonds, where one payment is made at maturity.

Example: You buy a 30-year, $1,000 bond that pays 6% on a semiannual (twice per year) basis – 6% of $1,000 = $60/2 = $30 a payout. If you spend the $30 at the end of 30 years, then your total annual rate of return is **6% simple interest**.

Now, suppose that you choose to immediately reinvest that $30 at the same coupon rate (6% return, twice per year). Over the course of the same 30 years, that reinvested money grows at an annual rate of **6% compounded and now earns you $5,891.60.**

Financial Instruments - Mutual Funds

Mutual funds come in a variety of options. There are index funds, stock funds, bond funds, money market funds, and more. Each may have a different investment objective and strategy, along with unique risks, volatility, fees, and expenses.

Types of Mutual Funds:

GROWTH FUNDS: Growth fund managers add stocks to the fund portfolio that show a high probability of capital appreciation.

AGGRESSIVE GROWTH FUNDS: Aggressive growth funds are similar to growth funds, except that they invest in higher-risk companies that show high growth potential.

INTERNATIONAL STOCK AND BOND FUNDS: International funds invest in companies outside the U.S. They may invest in securities issued by companies located in several countries within a particular region of the world, like Europe or Asia, or they may focus on a single country, such as Japan.

INDEX FUNDS: An index fund invests in securities within a particular benchmark index and according to the specific composition of that index. For instance, a typical index fund available to investors mirror the S&P 500 Index.

Which type of mutual fund fits best with my investing strategy and lifestyle, and why?

Financial Instruments - 401(k) & 403(b)

Since its inception in 1978, the 401(k) plan has become America's most popular employer-sponsored retirement plan (investopedia.com). Many employers use their 401(k) plans to distribute company stock to employees, and few other plans can match the relative flexibility that 401(k)s offer.

WHAT IS A 401(k) PLAN?

A 401(k) plan is an arrangement that allows an employee to defer a percentage of their paycheck to a 401(k) account. The amount deferred is usually taxable to the employee once it is withdrawn or distributed. If the plan permits, an employee can make 401(k) contributions on an after-tax basis. These accounts are known as Roth (401k), and these amounts are generally tax-free when withdrawn.

CONTRIBUTION LIMITS

For 2023, the maximum contribution that an employee can defer to a 401(k) plan is $22,500. Employees aged 50 (by the end of the year) and older can also make additional catch-up contributions of up to $7,500. The maximum allowable employer/employee joint contribution limit remains at $66,000.

THE DIFFERENCE BETWEEN A 401(k) & A 403(b) RETIREMENT PLAN

The basic difference is that a 403(b) is used by nonprofit companies, religious groups, school districts, and governmental organizations. The law allows these organizations to be exempt from certain administrative processes that apply to 401(k) plans. In other words, administrative costs for a 403(b) are lower.

Financial Instruments - IRAs

IRA stands for **Individual Retirement Account**, and it's basically a savings account with big tax breaks, making it an ideal way to sock away cash for your retirement. Many people mistakenly think an IRA itself is an investment, but it's just the basket in which you keep stocks, bonds, mutual funds, and other assets (money.cnn.com).

There are several different types of IRAs, including Traditional, Roth, SEP, SDIRA, and SIMPLE. An IRA differs from other types of retirement accounts, such as 401(k)s, as typically, those types of accounts are provided by your employer. The most common type of IRAs are accounts that you open on your own.

Each IRA has eligibility restrictions based on your income or employment status. SEP and SIMPLE IRAs can only be opened by self-employed individuals and small business owners. All types of IRAs have caps on annual contributions, and penalties are incurred if you withdraw your money before the designated retirement age.

Roth IRA, Traditional IRA, and SDIRA Annual Contribution Limits
In 2023, the maximum contribution is $6,500. Individuals over 50 can play catch-up and contribute an additional $1,000.

Find lesson links and resources at WinMakeGive.com/wealth-part-9

Roth IRA

A Roth IRA is an Individual Retirement Account to which you contribute after-tax dollars.

When you contribute to a Roth IRA, that money is post-tax dollars, and contributions and earnings grow tax-free. In short, you are paying taxes now to not pay taxes upon withdrawal. If you are 59½ and have had the account for a certain time frame (typically five years), withdrawals will be tax and penalty-free. Unlike a Traditional IRA, there are no mandatory withdrawals required when you reach a certain age.

Eligibility to open a Roth IRA, as well as your contribution amount, is determined by your Modified Adjusted Gross Income. While there is no age limit to open a Roth IRA or contribute to it, that money must come from taxable income. A Roth IRA can also be passed on to heirs, and their withdrawals will continue to be tax-free.

Traditional IRA

A Traditional IRA is an Individual Retirement Account to which you can contribute pre-tax or after-tax dollars.

When you contribute to a Traditional IRA, that money is made with pre-tax or after-tax dollars and may be tax-deductible, giving you immediate tax benefits. Contributions grow tax-deferred. However, withdrawals may be subject to ordinary income tax.

At age 72, you must start taking annual Required Minimum Distributions (RMDs), and you can make penalty-free withdrawals beginning at age 59½. Eligibility to open a Traditional IRA is not limited by income, but there are limits for tax-deductible contributions.

Simplified Employee Pension IRA (SEP)

A SEP IRA, or Simplified Employee Pension (SEP), is a retirement savings plan established by employers, including self-employed individuals (independent contractors, sole proprietorships, or partnerships) **for the benefit of their employees**.

Employers may make tax-deductible contributions on behalf of eligible employees (including the business owner) to their SEP IRAs, and the employer is allowed a tax deduction for plan contributions that do not exceed the statutory limit.

SEP IRA contributions are made to each eligible employee's SEP IRA on a discretionary basis. That means that the employer can choose to contribute (or not) each year. However, if the employer does contribute, even if they just contribute for themselves, they must contribute the same percentage of compensation to all employees eligible for the plan, up to the contribution limit.

Employees do not pay taxes on SEP plan contributions. However, distributions of these amounts plus any earnings are subject to income taxes. Catch-up contributions are not available for 50 years or older. Minimum distributions are required at age 73. You can make penalty-free withdrawals at 59½.

An employee (including the business owner) who is eligible to participate in his or her employer's SEP plan must establish a Traditional IRA to which the employer will deposit SEP contributions. Some financial institutions require the Traditional IRA to be labeled as a SEP IRA before they will allow the account to receive contributions ([investopedia.com]()).

SEP IRA Annual Contribution Limits
SEP IRA are nearly 10 times the amount of a Roth or Traditional IRA. Contributions cannot exceed 25% of compensation, and the limit in 2023 is $66,000.

Self-Directed IRA (SDIRA)

A self-directed individual retirement account (SDIRA) is a type of retirement account where the investor makes all the investment decisions. The self-directed IRA provides the investor greater opportunity for asset diversification outside traditional stocks, bonds, and mutual funds. All securities and investments are held in an account administered by a custodian or trustee.

Like a Traditional or Roth IRA, a SDIRA is used to save for retirement and is structured to facilitate withdrawals at a specified age. Designed for do-it-yourself investors, SDIRAs differ from Traditional and Roth IRAs by the assets they hold as they allow the owner to invest in a wider array of securities.

Managed by the plan owner, a SDIRA can function as an extensive investment portfolio as its options are much broader than basic eligible securities offered by brokerage firms for Traditional and Roth IRAs. As such, it requires more initiative and due diligence by the plan owner.

Annual contributions are the same as Roth or Traditional IRAs; withdrawals are subject to income tax. Annual distributions begin at age 72 and are based on the account balance and life expectancy. Penalty-free withdrawals begin at age 59½.

NOTE: SDIRA investors have much broader investment options. SDIRAs can include nearly any type of investment, accommodating private placements, private securities, real estate, limited partnerships, precious metals, commodities, crowdfunding investments, and more. Life insurance is not permitted in a SDIRA.

Roth IRA Conversions

When you convert from a Traditional IRA to a Roth IRA, a process also known as creating a “backdoor” Roth IRA, you generally pay income tax on the contributions. The taxable amount that is converted is added to your income taxes, and your regular income rate is applied to your total income. If the amount is large enough, it may raise your tax bracket for the year in which you do the conversion.

If you anticipate your income dropping significantly in a certain year and increasing in the following years, you could plan a conversion for the low-income year. Since your income is lower, you may be in a lower tax bracket when you convert. Similarly, if the government announced tax-rate increases to go into effect in the following year, a conversion in the current year would save income tax.

Converting to a Roth IRA guarantees that you will owe no additional income tax on the converted funds and any earnings before you withdraw them during retirement. The balance in your portfolio is what you can tap into during retirement, and you won’t have to calculate an after-tax balance.

NOTE: If the money in your Traditional IRA is after-tax money (you did not take a deduction on the money you contributed), you may not owe tax when you convert to a Roth IRA. Tax-savvy investors want to pay as little income tax as possible. Converting to a Roth IRA allows you to make smart tax moves that save money in the long run.

Financial Instruments - 529 Plans

A 529 plan is a tax-advantaged savings plan designed to encourage saving for future educational costs (sec.gov). Legally known as "qualified tuition plans," a 529 plan is sponsored by states, state agencies, or educational institutions and is authorized by Section 529 of the Internal Revenue Code (investor.gov). There are two types of plans, prepaid tuition plans or education savings plans, and all 50 states sponsor at least one type of plan. There's no limit to the number of 529 accounts that can be opened for one beneficiary.

Minimum contribution requirements vary per state, and some states offer generous income tax deductions. Earnings grow tax-free and are not taxed when the money is taken out to pay for qualified educational expenses.

If assets in a 529 are used for something other than qualified education expenses, you'll have to pay both federal income taxes and a 10% penalty on the earnings. An interesting side note is that if the beneficiary gets a full scholarship to college, the penalty for taking the cash is waived (schwab.com).

About two-thirds of the states offering 529 plans allow anyone (parent, grandparent, relative, friend) who is a resident of that state to take a state income tax deduction. The remaining states let you deduct contributions only if you're the account owner. In these cases, you may want to open an account for a grandchild to qualify for the deduction, even if the parents already have an account for them (kiplinger.com).

NOTE: In 2023, a contribution of $17,000 a year or less qualifies for the annual federal gift tax exclusion (equitable.com). You can also gift as much as $85,000 ($170,000 for joint gifts) and avoid the federal gift tax, provided that the contribution is spread out over five years.

Financial Instruments - HSA Plans

An HSA (health savings account) is a type of savings account that lets you set aside money on a pre-tax basis to pay for qualified medical expenses (healthcare.gov). In order to be eligible to open an HSA, the individual must be covered by a high deductible health plan (HDHP) and have no other health coverage (irs.gov).

One of the highest and most unpredictable retirement costs is paying for healthcare. An HSA can benefit retirees as funds in the account can be used for medical expenses (copays, prescriptions, vision and dental care, deductibles, etc.). If funds are used for healthcare costs, withdrawals are not taxed, and funds grow in your account tax-free. If funds are used for non-medical expenses, the amount may be subject to income tax and a 20% penalty. Once the account owner turns 65 or is eligible for Medicare, only income tax is assessed for non-qualified withdrawals (investopedia.com).

One drawback is that to qualify for an HSA, you must purchase an HDHP. Since these health plans have a higher annual deductible than traditional plans, you may pay more out-of-pocket medical expenses than with a traditional healthcare plan.

However, if you remain relatively healthy during your working years and don't incur many medical expenses, an HSA could build up a significant balance to help pay for any future medical expenses.

HSA Annual Contribution Limits
In 2023, the maximum contribution is $3,850 for an individual and $7,300 for a family. If you are age 55 or older, you can make an additional $1,000 contribution.

Financial Instruments - Reflection

What retirement programs does your company currently offer, and how are you going to build that into your retirement plan?

Based on your current situation, how much do you think you could invest into your retirement, college fund, or stock market?

If you are doing all the financial instruments, what do you think you could contribute monthly or annually?

TIP: Download the <u>Acorns app</u> on your phone and explore IRA options.

Financial Instruments - Reflection

How much cash do you want in reserves?

What types of financial instruments will you add to your wealth plan?

DISCUSSION QUESTIONS

What companies do we believe in enough that we would want to own stock shares?

Which financial instruments will we pursue to add to our wealth plan and retirement lifestyle (and why)?

What expenses can I cut (even for the short term) to invest in a bond?

TIP: Download the Robinhood app on your phone and explore its offerings of stocks, ETFs, and IRAs.

FINANCIAL INSTRUMENTS

"How many millionaires do you know who have become wealthy by investing in savings accounts? I rest my case."

- Robert G. Allen -

Find lesson links and resources at WinMakeGive.com/wealth-part-9

Preparation for Part Ten

- [ ] Get ready to listen to our in-depth interview with a special guest.

- [ ] Connect with your hosts and ask questions on the Win Make Give Facebook group. See what takeaways other like-minded people are sharing about their wealth journey.

Ben Kinney

Bob Stewart

Chad Hyams

All of the series resources can be found at:
https://winmakegive.com/get-resources/

Our suggested reading list of wealth books can be found at:
https://winmakegive.com/top-wealth-books/

IMPORTANT

Nothing in this course constitutes investment advice, performance data or any recommendation that any security, portfolio of securities, investment product, transaction or investment strategy is suitable for any specific person.

We cannot assess anything about your personal circumstances, your finances, or your goals and objectives, all of which are unique to you, so any opinions or information contained on this course are just that – an opinion or information.

You should not use our advice to make financial decisions and I highly recommend you seek professional advice from someone who is authorized to provide investment advice.

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PART TEN

Financial Instruments Advanced Strategies

FINANCIAL INSTRUMENTS

"Know what you own, and know why you own it."

- Peter Lynch -

Part Ten - Financial Instruments Advanced Strategies

When it comes to wealth building, financial instruments are one of my favorite topics. In Part Nine, we discussed some of the most common offerings like stocks, bonds, 401(k), IRAs, and 539 plans. We outlined how they work, their benefits, and ways they may help you reach your financial goals.

In today's lesson, we continue on that journey with the help of Goldman Sachs Private Wealth Advisor Molly English, who also happens to be my personal financial planner. She is phenomenal and has helped me learn, understand, and take advantage of advanced strategies I had never heard of before. She covers the basics of what a financial advisor provides, what questions you should be asking, and advanced strategies when you are ready to take your wealth building to the next level.

Learning from experts is what makes being a student of wealth such a rewarding journey. If you are amazed and overwhelmed by what Molly shares today, that's okay; I was too at first. Don't forget that this lesson, and all the others in the "Wealth Series 2.0," are here for you anytime. All you need to do is download and re-listen!

I'm so excited about this topic, so let's dive right into the nuts and bolts of the strategies Molly uses for her clients.

Ben Kinney
Ben Kinney Companies Founder
WinMakeGive.com

Financial Instruments Advanced Strategies - Financial Advisors

A financial advisor provides financial advice or guidance to clients and may offer an array of wealth services, such as investment management, tax planning, lending, trust and estate planning, and charitable giving. A benefit to hiring a financial advisor the peace of mind you get by knowing that your assets and wealth are being taken care of, giving you more time to focus on the important things in your life.

To help you figure out if the person and their company are the right fit for your needs, Molly suggests interviewing several financial advisors with a focus on these key areas:

1. **Chemistry –** Having a good relationship with your potential advisor helps establish a high level of trust. Are you confident in their ability to provide the services necessary to invest your money wisely?

2. **Communication and Responsiveness –** Make sure your advisor has a quick response time. Molly recommends no more than 24 hours and suggests a few hours is standard. Does your advisor have a plan for communication if they go on vacation, or do they work with a team of analysts and advisors you can contact in case of their absence?

3. **Resources –** Ask your advisor if they can assist with trust and estate planning, taxes, lending, charitable donations, and donor-advised funds. Are these services in-house or available via a relationship outside the firm, and what are the associated fees (if any)?

4. **Referrals –** If you have a friend in a similar financial situation, ask them if they like their financial advisor and wouldn't mind making an introduction.

Hear Molly English discuss questions to ask advisors in more detail beginning at 8:38 in this episode.

Financial Instruments Advanced Strategies - Fees

In America, men retire at an average age of 64.6 years, while women retire at an average of 62.3 years (investopedia.com). Over the course of their lifetime, they accrue a certain amount of investments and assets. While each financial advisor firm has its own fee structure, a good rule of thumb is to expect that the larger amount of assets under management, the more compressed the fee.

Molly breaks it down this way. If there are a million dollars of investable assets, it is reasonable to expect a 1% fee, or perhaps a little more.

Molly suggests asking potential advisors to see "all layers of the fee." Follow along at 13:38 in this episode. Fees to be aware of include:

- **Advisory fees -** Fees paid for professional advisory services.
- **Expense ratio fees -** Some advisors don't show these costs as they are associated with third-party fund management fees, and it is generally the same fee everywhere. However, if this is an expense, you should know the amount.
- **Custody fee -** Fees paid to a brokerage firm for taking care of your investments.
- **"De minimis" amount of commissions -** Small fees within your first year or first couple of years of becoming a client. De minimis means too trivial or minor to merit consideration, especially in law.

Hiring a financial advisor doesn't make sense for everyone. To manage your portfolio yourself, research companies like Vanguard or Goldman Sachs Marcus Invest.

When you sit down with a financial advisor, and they start pitching services without getting to know your wealth mindset first, ask if they are getting a commission. If they are, reconsider working with them. A relationship with a financial advisor requires connection and trust, and if you don't have that, you won't sleep well at night.

Financial Instruments Advanced Strategies - Money In, Money Out

At the very core of investing is the act of putting money to work with the expectation that it will grow over time. Ideally, you're saving and investing for retirement in such a way that when the time comes, you have complete control over your time for the next 20-30 years.

There's only four places that money can go.

1. **You can spend it.**
2. **You can give it away to people you care about.**
3. **You can give it to charity.**
4. **You can give it to the government.**

A financial advisor can help you maximize the first three, and minimize the fourth.

Up to this point, where has your money gone?

In the future, where would you like more of your money to go?

Please consult with a financial advisor for more details and strategies.

Financial Instruments Advanced Strategies - Diversification

Feeling uncertain about a volatile market is normal, but it doesn't mean that it's time to stop investing. Data shows that timing the market is a losing strategy but staying the course with your strategic asset allocation pays off as you enable compounding to happen.

A financial advisor should be rebalancing your portfolio and even introducing strategies that make sense for your situation.

One of the keys to weathering market volatility is diversification.

Diversification is investing in different asset classes that benefit from various sources of return.

When you diversify your portfolio, you can ride out your risk in order to achieve steadier returns. To break this down, Real Estate Investment Trust (REITs) may be at an all-time high one year, while US Small Cap stocks are underperforming. One year later, those US Small Cap stocks outperformed REITs. To see this in action, view the Goldman Sachs Diversification table on the next page that illustrates the highs and lows of the market by asset type.

How can you diversify your investment strategy, and what options would you like to consider implementing?

Please consult with a financial advisor for more details and strategies.

Financial Instruments Advanced Strategies - Diversification

Hear Molly English discuss this chart and diversification benefits beginning at 29:39 in this episode.

The Benefits of Diversification — Taxable

Goldman Sachs

Asset Class Returns – As of June 30, 2022

2001 – 2022 YTD		Returns										
Returns (Ann.)	Vol (Std. Dev.)	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022 YTD
REITs 8.8%	MLPs 24.0%	Emerging Market Equity 18.6%	US Small Cap 38.8%	REITs 31.9%	Non-US Equity (USD Hedged) 5.0%	US Small Cap 21.3%	Emerging Market Equity 37.8%	High Yield Munis 4.8%	US Large Cap 31.5%	US Small Cap 19.9%	REITs 45.9%	MLPs 10.0%
Emerging Market Equity 8.8%	REITs 22.0%	High Yield Munis 18.1%	US Large Cap 32.4%	High Yield Munis 13.8%	REITs 4.5%	MLPs 18.3%	Non-US Equity 25.6%	Investment Grade Munis 1.6%	Global Equity 27.3%	Emerging Market Equity 18.7%	MLPs 40.2%	Investment Grade Munis -5.6%
MLPs 7.8%	Emerging Market Equity 20.9%	Non-US Equity 17.9%	MLPs 27.6%	US Large Cap 13.7%	Investment Grade Munis 2.4%	US Large Cap 11.9%	Global Equity 24.7%	Hedge Funds -4.0%	US Small Cap 25.5%	US Large Cap 18.4%	US Large Cap 28.7%	Hedge Funds -6.3%
US Large Cap 7.7%	US Small Cap 19.8%	Non-US Equity (USD Hedged) 17.5%	Non-US Equity (USD Hedged) 26.7%	Non-US Equity (USD Hedged) 5.7%	High Yield Munis 1.8%	Emerging Market Equity 11.6%	US Large Cap 21.8%	REITs -4.2%	Non-US Equity (USD Hedged) 24.6%	Global Equity 16.9%	Non-US Equity (USD Hedged) 19.4%	Non-US Equity (USD Hedged) -10.5%
US Small Cap 7.6%	Non-US Equity 16.7%	REITs 17.1%	Global Equity 23.5%	US Small Cap 4.9%	US Large Cap 1.4%	Global Equity 8.5%	Non-US Equity (USD Hedged) 16.8%	US Large Cap -4.4%	REITs 23.1%	Hedge Funds 10.9%	Global Equity 19.0%	High Yield Munis -11.8%
Global Equity 6.8%	Global Equity 15.7%	Global Equity 16.8%	Non-US Equity 23.3%	MLPs 4.8%	Hedge Funds -0.3%	REITs 6.6%	US Small Cap 14.6%	Global Equity -8.9%	Non-US Equity 22.7%	Non-US Equity 8.3%	US Small Cap 14.8%	Emerging Market Equity -17.5%
High Yield Munis 5.1%	US Large Cap 15.0%	US Small Cap 16.4%	Hedge Funds 9.0%	Global Equity 4.8%	Non-US Equity -0.4%	Non-US Equity (USD Hedged) 6.1%	High Yield Munis 9.7%	Non-US Equity (USD Hedged) -9.0%	Emerging Market Equity 18.9%	High Yield Munis 4.9%	Non-US Equity 11.8%	Non-US Equity -19.3%
Non-US Equity 5.1%	Non-US Equity (USD Hedged) 14.2%	US Large Cap 16.0%	REITs 1.3%	Investment Grade Munis 4.7%	Global Equity -1.8%	High Yield Munis 3.0%	Hedge Funds 7.8%	US Small Cap -11.0%	High Yield Munis 10.7%	Investment Grade Munis 4.2%	High Yield Munis 7.8%	US Large Cap -20.0%
Non-US Equity (USD Hedged) 4.7%	High Yield Munis 7.2%	MLPs 4.8%	Investment Grade Munis -0.3%	Hedge Funds 3.4%	US Small Cap -4.4%	Non-US Equity 1.5%	REITs 3.8%	MLPs -12.4%	Hedge Funds 8.4%	Non-US Equity (USD Hedged) 2.5%	Hedge Funds 6.2%	Global Equity -20.0%
Hedge Funds 3.5%	Hedge Funds 5.1%	Hedge Funds 4.8%	Emerging Market Equity -2.3%	Emerging Market Equity -1.8%	Emerging Market Equity -14.6%	Hedge Funds 0.5%	Investment Grade Munis 3.5%	Non-US Equity -13.4%	MLPs 6.6%	REITs -11.2%	Investment Grade Munis 0.5%	REITs -21.1%
Investment Grade Munis 3.3%	Investment Grade Munis 3.1%	Investment Grade Munis 3.6%	High Yield Munis -5.5%	Non-US Equity -4.5%	MLPs -32.6%	Investment Grade Munis -0.1%	MLPs -6.5%	Emerging Market Equity -14.2%	Investment Grade Munis 5.6%	MLPs -28.7%	Emerging Market Equity -2.2%	US Small Cap -23.4%

Source: Bloomberg.

Annualized Volatility and Returns from July 2001 through June 2022. Indices: Investment Grade Municipal Bonds – Barclays Capital Municipal 1-10; Municipal High Yield – Barclays Capital Municipal High Yield; US Large Cap – S&P 500; US Small Cap Equity – Russell 2000; Non-US Equity – MSCI EAFE; Global Equity – MSCI All Country World; Emerging Market Equity – MSCI Emerging Markets; Hedge Funds – HFRI Fund of Funds Composite; REITs – Dow Jones Wilshire REITs; MLPs – Alerian MLP.

Consumer and Wealth Management 1

Pick a couple of different asset types and follow their highs and lows over ten years. Write down the trends you notice:

Please consult with a financial advisor for more details and strategies.

Financial Instruments Advanced Strategies - Bonds & Stocks

Fixed income is a fancy word for a **bond.** When you hear someone talk about a **60/40 or 70/30 portfolio, stocks are always the first number and bonds are always the second.** Bonds help dampen the **volatility** in your portfolio.

What is the main benefit of a municipal bond? ______________________________

____

A corporate bond may have a place in a portfolio if you are looking to generate additional __________.

An index fund is a portfolio of assets that diversifies your investments over equities, bonds, and other assets. True ________ False ________

How do bonds and stocks help improve an investment strategy and protect wealth for the long term?

Please consult with a financial advisor for more details and strategies.

To learn more about how to buy bonds, visit Marcus.com or scan the QR code.

Financial Instruments Advanced Strategies - Reflection

How can a financial advisor help you invest in private equities?

In what ways can an investment strategy benefit from tax loss harvesting?

Stock market sectors are groups of stocks that have a lot in common, usually because they are in similar industries (fool.com). There are 11 different sectors.

Pepsi = Consumer Staples Sector

Find another company/stock in the same sector. ____________________

Southwest Airlines = __________________________ Sector

Find another company/stock in the same sector. ____________________

Johnson & Johnson = __________________________ Sector

Find another company/stock in the same sector. ____________________

Apple = __________________________ Sector

Find another company/stock in the same sector. ____________________

Please consult with a financial advisor for more details and strategies.

FINANCIAL INSTRUMENTS

"Invest for the long haul. Don't get too greedy and don't get too scared."

- Shelby M.C. Davis -

Find lesson links and resources at WinMakeGive.com/wealth-part-10

Preparation for Part Eleven

- [ ] If you haven't already, please join the discussion on the Win Make Give Facebook group. Post your thoughts, comments, and takeaways from the first ten lessons.

- [ ] Go to the app store and download the PLACE Mortgage Calculator.

Ben Kinney

Bob Stewart

Chad Hyams

Note: The hosts and expert guests of the *Win Make Give* podcast are not recommending any strategies or advising you in any way. Please consult your financial advisor to see which strategies could be useful to your wealth plan.

IMPORTANT

Nothing in this course constitutes investment advice, performance data or any recommendation that any security, portfolio of securities, investment product, transaction or investment strategy is suitable for any specific person.

We cannot assess anything about your personal circumstances, your finances, or your goals and objectives, all of which are unique to you, so any opinions or information contained on this course are just that – an opinion or information.

You should not use our advice to make financial decisions and I highly recommend you seek professional advice from someone who is authorized to provide investment advice.

Win Make Give Series

WIN MAKE GIVE

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WEALTH SERIES

2.0

PART ELEVEN

Real Estate

REAL ESTATE INVESTING

"Don’t wait to buy real estate. Buy real estate and wait."

- Will Rogers -

Part Eleven - Real Estate

I'm excited about today's lesson as it covers one of my favorite buckets – real estate. I'm not talking about a real estate business or being a real estate agent. I'm talking about owning your own home and investing in rental properties or vacation rentals. What I find so exciting about real estate investing is that you can generate massive returns with little money, which can help you achieve your desired lifestyle sooner rather than later.

For example, let's say Bob invested $10,000 in the stock market, and that investment went up 20% over the course of a year, then that stock account would now be worth $12,000. That's a pretty good return.

If Bob bought a $300,000 property and put $10,000 down, and within a year earned a 4% appreciation, the property's value increased by $12,000, reaching a rate of return of 120%. Which one would you rather have? 120%!

This is the power of investing in a leveraged asset.

In the workbook, you'll find spreadsheets and examples to help you understand the concepts we present. You'll also want to go to the App Store and download the PLACE Mortgage Calculator. Don't forget to download the two coordinating spreadsheets, the 5 Homes in 30 Years Model and the 10 Homes in 30 Years Model. These resources can also be found at WinMakeGive.com.

Ben Kinney
Ben Kinney Companies Founder
WinMakeGive.com

Real Estate Investing Model

Download the PLACE Mortgage Calculator and/or use the spreadsheets provided to play with the variables. What could owning real estate do for you and your retirement?

1. Own your own home
2. Rent out home & buy 2nd home
3. Rent out 2nd home & buy 3rd home
4. Rent out 3rd home & buy 4th home
5. Rent out 4th home & buy 5th home

BENEFITS OF OWNING REAL ESTATE

Long-term growth, low down payment, and the following financial benefits:

1. ________________________

2. ________________________

3. ________________________

4. ________________________

5. ________________________

5 Home, 30-Year Financial Model

Assumptions:

- 4% annual home appreciation
- 5% down payment applied to each purchase
- 2.5% annual increase in rent
- 5% rental income loss
- 25% rental net operating margin
- Natural increase in interest rates through the years

Home #1			2023	2028	2033	2038	2043	2048	2052
Year Purchased	1	Market Value of Home	$364,260	$444,760	$543,050	$663,062	$809,597	$988,515	$1,159,724
Purchase Price	350,000	Rental Net Cashflow	0	23,078	55,322	91,804	133,080	179,780	221,521
Down Payment	17,500	Unpaid Principal Balance	328,784	306,117	274,774	231,432	171,498	88,620	0
Annual Interest Rate	6.50%	**Cumulative Growth of Net Worth**	**$35,476**	**$161,720**	**$323,598**	**$523,434**	**$771,179**	**$1,079,674**	**$1,381,245**
Rent Payments	1,950								

Home #2			2023	2028	2033	2038	2043	2048	2052
Year Purchased	3	Market Value of Home	$0	$472,212	$576,570	$703,990	$859,569	$1,049,531	$1,231,308
Purchase Price	402,500	Rental Net Cashflow	0	12,942	48,237	88,169	133,349	184,466	230,155
Down Payment	20,125	Unpaid Principal Balance	0	365,071	335,405	293,350	233,731	149,214	56,819
Annual Interest Rate	7.00%	**Cumulative Growth of Net Worth**	**$0**	**$120,084**	**$289,402**	**$498,809**	**$759,187**	**$1,084,783**	**$1,404,644**
Rent Payments	2,243								

Home #3			2023	2028	2033	2038	2043	2048	2052
Year Purchased	5	Market Value of Home	$0	$501,360	$612,159	$747,444	$912,626	$1,114,313	$1,307,311
Purchase Price	462,875	Rental Net Cashflow	0	0	38,633	82,343	131,796	187,748	237,759
Down Payment	23,144	Unpaid Principal Balance	0	432,080	406,652	368,769	312,329	228,243	132,167
Annual Interest Rate	8.00%	**Cumulative Growth of Net Worth**	**$0**	**$69,280**	**$244,139**	**$461,017**	**$732,093**	**$1,073,819**	**$1,412,902**
Rent Payments	2,579								

Home #4			2023	2028	2033	2038	2043	2048	2052
Year Purchased	7	Market Value of Home	$0	$0	$649,944	$793,580	$968,958	$1,183,094	$1,388,005
Purchase Price	532,306	Rental Net Cashflow	0	0	25,996	73,840	127,971	189,215	243,956
Down Payment	26,615	Unpaid Principal Balance	0	0	476,015	433,945	374,307	289,761	197,336
Annual Interest Rate	7.00%	**Cumulative Growth of Net Worth**	**$0**	**$0**	**$199,925**	**$433,474**	**$722,622**	**$1,082,548**	**$1,434,626**
Rent Payments	2,966								

Home #5			2023	2028	2033	2038	2043	2048	2052
Year Purchased	9	Market Value of Home	$0	$0	$690,062	$842,563	$1,028,767	$1,256,121	$1,473,679
Purchase Price	612,152	Rental Net Cashflow	0	0	0	0	0	0	0
Down Payment	30,608	Unpaid Principal Balance	0	0	558,772	510,435	445,237	357,294	265,318
Annual Interest Rate	6.00%	**Cumulative Growth of Net Worth**	**$0**	**$0**	**$743,442**	**$944,280**	**$1,195,682**	**$1,510,979**	**$1,820,514**
Rent Payments	3,411								

	2023	2028	2033	2038	2043	2048	2052
Net Worth of 5 Homes in 30 Years	**$35,476**	**$351,084**	**$1,800,507**	**$2,861,015**	**$4,180,763**	**$5,831,804**	**$7,453,931**

Get the 5 and 10 Year, 30 Home Calculator at
WinMakeGive.com/wealth-part-10

10 Home, 30-Year Financial Model

Assumptions:

- 4% annual home appreciation
- 5% down payment applied to each purchase
- 2.5% annual increase in rent
- 5% rental income loss
- 25% rental net operating margin
- Natural increase in interest rates through the years

Home #1			**2023**	**2028**	**2033**	**2038**	**2043**	**2048**	**2052**
Year Purchased	**1**	Market Value of Home	$364,260	$444,760	$543,050	$663,062	$809,597	$988,515	$1,159,724
Purchase Price	350,000	Rental Net Cash Flow	0	23,078	55,322	91,804	133,080	179,780	221,521
Down Payment	17,500	Unpaid Principal Balance	328,784	306,117	274,774	231,432	171,498	88,620	0
Annual Interest Rate	6.50%	**Cumulative Growth of Net Worth**	**$35,476**	**$161,720**	**$323,598**	**$523,434**	**$771,179**	**$1,079,674**	**$1,381,245**
Rent Payments	1,950								

Home #2			**2023**	**2028**	**2033**	**2038**	**2043**	**2048**	**2052**
Year Purchased	**3**	Market Value of Home	$0	$472,212	$576,570	$703,990	$859,569	$1,049,531	$1,231,308
Purchase Price	402,500	Rental Net Cash Flow	0	12,942	48,237	88,169	133,349	184,466	230,155
Down Payment	20,125	Unpaid Principal Balance	0	365,071	335,405	293,350	233,731	149,214	56,819
Annual Interest Rate	7.00%	**Cumulative Growth of Net Worth**	**$0**	**$120,084**	**$289,402**	**$498,809**	**$759,187**	**$1,084,783**	**$1,404,644**
Rent Payments	2,243								

Home #3			**2023**	**2028**	**2033**	**2038**	**2043**	**2048**	**2052**
Year Purchased	**5**	Market Value of Home	$0	$501,360	$612,159	$747,444	$912,626	$1,114,313	$1,307,311
Purchase Price	462,875	Rental Net Cash Flow	0	0	38,633	82,343	131,796	187,748	237,759
Down Payment	23,144	Unpaid Principal Balance	0	432,080	406,652	368,769	312,329	228,243	132,167
Annual Interest Rate	8.00%	**Cumulative Growth of Net Worth**	**$0**	**$69,280**	**$244,139**	**$461,017**	**$732,093**	**$1,073,819**	**$1,412,902**
Rent Payments	2,579								

Home #4			**2023**	**2028**	**2033**	**2038**	**2043**	**2048**	**2052**
Year Purchased	**7**	Market Value of Home	$0	$0	$649,944	$793,580	$968,958	$1,183,094	$1,388,005
Purchase Price	532,306	Rental Net Cash Flow	0	0	25,996	73,840	127,971	189,215	243,956
Down Payment	26,615	Unpaid Principal Balance	0	0	476,015	433,945	374,307	289,761	197,336
Annual Interest Rate	7.00%	**Cumulative Growth of Net Worth**	**$0**	**$0**	**$199,925**	**$433,474**	**$722,622**	**$1,082,548**	**$1,434,626**
Rent Payments	2,966								

Home #5			**2023**	**2028**	**2033**	**2038**	**2043**	**2048**	**2052**
Year Purchased	**9**	Market Value of Home	$0	$0	$690,062	$842,563	$1,028,767	$1,256,121	$1,473,679
Purchase Price	612,152	Rental Net Cash Flow	0	0	9,720	62,089	121,341	188,378	248,297
Down Payment	30,608	Unpaid Principal Balance	0	0	558,772	510,435	445,237	357,294	265,318
Annual Interest Rate	6.00%	**Cumulative Growth of Net Worth**	**$0**	**$0**	**$141,010**	**$394,217**	**$704,871**	**$1,087,205**	**$1,456,658**
Rent Payments	3,411								

Get the 5 and 10 Year, 30 Home Calculator at
WinMakeGive.com/wealth-part-10

10 Home, 30-Year Model Continued

Home #6	
Year Purchased	**11**
Purchase Price	703,975
Down Payment	35,199
Annual Interest Rate	6.00%
Future Rent Payment	3,922

	2023	**2028**	**2033**	**2038**	**2043**	**2048**	**2052**
Market Value of Home	$0	$0	$732,656	$894,571	$1,092,268	$1,333,655	$1,564,642
Rental Net Cash Flow	0	0	0	46,417	111,273	184,651	250,237
Unpaid Principal Balance	0	0	660,564	611,248	544,728	455,003	361,163
Cumulative Growth of Net Worth	**$0**	**$0**	**$72,092**	**$329,740**	**$658,812**	**$1,063,303**	**$1,453,716**

Home #7	
Year Purchased	**13**
Purchase Price	809,571
Down Payment	40,479
Annual Interest Rate	6.00%
Rent Payments	4,510

	2023	**2028**	**2033**	**2038**	**2043**	**2048**	**2052**
Market Value of Home	$0	$0	$0	$949,788	$1,159,688	$1,415,975	$1,661,220
Rental Net Cash Flow	0	0	0	26,031	97,021	177,340	249,130
Unpaid Principal Balance	0	0	0	727,673	659,806	568,263	472,521
Cumulative Growth of Net Worth	**$0**	**$0**	**$0**	**$248,146**	**$596,903**	**$1,025,052**	**$1,437,828**

Home #8	
Year Purchased	**15**
Purchase Price	931,007
Down Payment	46,550
Annual Interest Rate	6.00%
Rent Payments	5,187

	2023	**2028**	**2033**	**2038**	**2043**	**2048**	**2052**
Market Value of Home	$0	$0	$0	$1,008,414	$1,231,270	$1,503,376	$1,763,759
Rental Net Cash Flow	0	0	0	0	77,705	165,620	244,201
Unpaid Principal Balance	0	0	0	862,064	792,821	699,423	601,742
Cumulative Growth of Net Worth	**$0**	**$0**	**$0**	**$146,349**	**$516,153**	**$969,573**	**$1,406,218**

Home #9	
Year Purchased	**17**
Purchase Price	800,000
Down Payment	40,000
Annual Interest Rate	6.00%
Rent Payments	4,457

	2023	**2028**	**2033**	**2038**	**2043**	**2048**	**2052**
Market Value of Home	$0	$0	$0	$0	$976,797	$1,192,666	$1,399,234
Rental Net Cash Flow	0	0	0	0	39,069	110,974	175,243
Unpaid Principal Balance	0	0	0	0	707,213	636,012	561,544
Cumulative Growth of Net Worth	**$0**	**$0**	**$0**	**$0**	**$308,653**	**$667,628**	**$1,012,933**

Home #10	
Year Purchased	**19**
Purchase Price	800,000
Down Payment	40,000
Annual Interest Rate	6.00%
Rent Payments	4,457

	2023	**2028**	**2033**	**2038**	**2043**	**2048**	**2052**
Market Value of Home	$0	$0	$0	$0	$901,817	$1,101,116	$1,291,828
Rental Net Cash Flow	0	0	0	0	0	0	0
Unpaid Principal Balance	0	0	0	0	730,239	667,070	601,004
Cumulative Growth of Net Worth	**$0**	**$0**	**$0**	**$0**	**$171,579**	**$434,046**	**$690,824**

Net Worth of 10 Homes in 30 Years	**$35,476**	**$281,804**	**$1,026,028**	**$2,574,170**	**$5,209,958**	**$8,493,812**	**$11,678,693**

Get the 5 and 10 Year, 30 Home Calculator at
WinMakeGive.com/wealth-part-10

Real Estate - Cap Rate

What is cap rate?

Capitalization rate, often referred to as the "cap rate," is a fundamental concept used in real estate investing. It is the rate of return on a real estate investment property based on the income the property is expected to generate. The metric is used to estimate the investor's potential return on their investment.

Cap Rate Equation = Net Operating Income(NOI)/Purchase Price

The net operating income (NOI) is the annual rental income minus the operating expenses. The purchase price is the market value of the property.

A good cap rate is relative to the location and the current market demand. In some areas, a 4% cap rate would be good, while in areas where housing prices are naturally lower due to less population or demand, a 10% cap rate may be considered the minimum. In addition to market demand and location, property types like apartments, offices, hotels, or industrial can dictate the range of acceptable cap rates.

Examples:

You are looking at an $800,000 investment property. After all expenses are paid (excluding mortgage and interest), the NOI is $20,000. Divide $20,000 by $800,000 to get your get cap rate.

$20,000/$800,000 = .025 = 2.5% cap rate

You are looking at a $400,000 investment property. After all expenses are paid, the NOI is $25,000. Divide $25,000 by $400,000 to get your cap rate.

$25,000/$400,000 = ________ = ________% cap rate

Real Estate - Cash-on-Cash Return

Cap rate is a standardized way of looking at a property's ROI. While it is a valuable metric to gauge investment potential, it isn't the only calculation to consider. You'll also want to determine the cash-on-cash return.

What is cash-on-cash return?

Cash-on-cash return measures the annual return on the total cash investment. The total cash investment is all the cash you pay to make your rental property operational, including the amount of money paid to purchase it, closing costs, rehab costs, and any loan fees (if you got a bank loan).

Cash Flow/Total Cash Investment = Cash-on-Cash Return

When you use the owner-occupied investment property purchase model, the goal is to put less money down (3 to 5% for owner-occupied vs. 20 to 25% for non-owner occupied) and get a return on the down payment within five years so you can reinvest that money into another property.

Non-owner occupied example. You're considering purchasing a $400,000 investment property that you will not occupy, requiring a 25% down payment ($100,000). The property cash flows $500 a month, earning an annual cash flow of $6,000. Divide $6,000 by $100,000.

$6,000/$100,000 = .06 = 6% cash-on-cash return

With a 6% cash-on-cash return, it would take 16.67 years to earn the $100,000 down payment back.

Owner-occupied example. You are considering a $400,000 property that you will occupy, requiring a 5% down payment ($20,000). Two years later, you rent out this property and cash flow $500 a month, earning an annual cash flow of $6,000.

$6,000/$20,000 = .3 = 30% cash-on-cash return

With a 30% cash-on-cash return, it would take just three years to earn the $20,000 down payment back. With this model, you can expect to recoup your down payment within three years of purchasing the property.

Real Estate - Cash-on-Cash Return Continued

Second home example. You are considering purchasing a $400,000 property for a second home, requiring a 10% down payment ($40,000). This property will also be used as a vacation rental. The property has the same annual cash flow of $6,000. Divide that by $40,000.

$6,000/$40,000 = .15 = 15% cash-on-cash return

With a 15% cash-on-cash return, it would take a little over 6 years to earn back the $40,000 down payment.

You're considering a $600,000 property for a second home that you plan to use as a vacation rental, requiring a 10% down payment ($60,000). The property has the same annual cash flow of $12,000. How many years it will take to earn back your down payment? (cash flow/down payment = number of years)

__________________/__________________ = _____ = _________ years

How to use the formula to calculate for other variables.

Using our $400,000 rental property example with a NOI of $25,000 and a cap rate of 6.25% ($25,000/$400,000 = .625 = 6.25% cap rate), we can move these numbers around to solve for other variables.

Solve for net income = 400,000 (purchase price) X .625 (6.25% cap rate) = $25,000

Solve for purchase price = 25,000 (NOI) / .625 (6.25% cap rate) = $400,000

A property cash flows $25,000 a year, and the cap rate is 8%, what is the purchase price?

$25,000 / .08 (8% cap rate) = __________________ purchase price

Real Estate - Key Takeaways

1. The easiest way to build wealth is to buy owner-occupied homes and purchase five or ten properties.

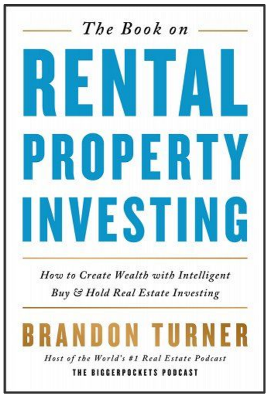
2. Your financing matters. It is easier to get approved financing for owner-occupied homes. Your down payment and interest rate matters for delivering cash-on-cash return.

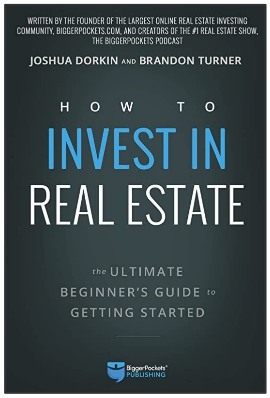
3. Use cap rate to estimate what price you would pay for a potential property based on rental income and net operating expenses.

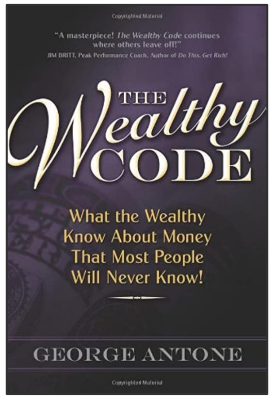
4. Only buy properties under market value that cash flow significantly enough to get your down payment back within a certain time frame. We suggest five years or less.

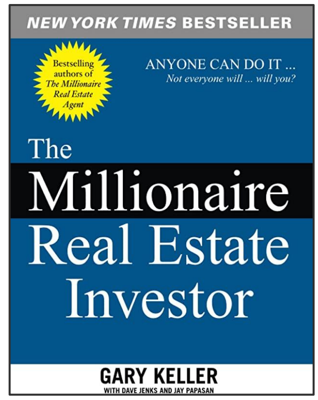
Get the 5 and 10 Year, 30 Home Calculator at WinMakeGive.com/wealth-part-10

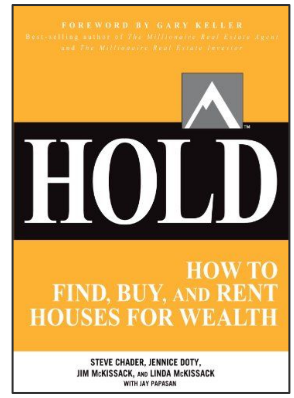
Real Estate - Recommended Books











The Book on Rental Property Investing: How to Create Wealth and Passive Income Through Smart Buy & Hold Real Estate Investing

by Brandon Turner

How to Invest in Real Estate: The Ultimate Beginner's Guide to Getting Started

by Brandon Turner and Joshua Dorkin

The Wealth Code: What the Wealthy Know About Money That Most People Will Never Know!

by George Antone

The Millionaire Real Estate Investor

by Jay Papasan and Gary Keller

Hold: How to Find, Buy, and Rent Houses for Wealth

by Steve Chader, Jennice Doty, Jim and Linda McKissack and Jay Papasan

Real Estate - Reflection

Is now the time to start building your portfolio?

Go to your favorite real estate agent's website and find out your home's market value. If you don't have an agent, find a PLACE agent near you.

Write down the market value of your home. ____________________

Review your mortgage documents. Write down your monthly payment amount. ____________________

Go to rentometer.com to look up rental prices in your area. Write down the average rental price you may get for your home. ____________________

Is the rental price larger than your mortgage payment? Write down your potential cash flow for your home. ____________________

Are you in a position to start building your portfolio now? ______________

DISCUSSION QUESTIONS

What cap rate do we believe is a good rate to look for when searching for investment properties?

What type of real estate investment would be better for us, a long-term rental or a vacation rental, and why?

What is stopping us from becoming a real estate investor today besides access to funds?

Now that we have that answer, where can we find the funds?

REAL ESTATE INVESTING

"Now, one thing I tell everyone is to learn about real estate. Repeat after me: real estate provides the highest returns, the greatest values, and the least risk."

- Armstrong Williams -

Find lesson links and resources at WinMakeGive.com/wealth-part-11

Preparation for Part Twelve

- [ ] Get ready to listen to our in-depth interview with a special guest.
- [ ] Subscribe and continue listening to the *Win Make Give* podcast to be the first to know when the Real Estate Investing Series launches.
- [ ] Please join the discussion on the Win Make Give Facebook group. Post your thoughts, comments, and takeaways from the first eleven lessons.

Ben Kinney

Bob Stewart

Chad Hyams

Haven't subscribed yet? Subscribe here: https://winmakegive.com/

IMPORTANT

Nothing in this course constitutes investment advice, performance data or any recommendation that any security, portfolio of securities, investment product, transaction or investment strategy is suitable for any specific person.

We cannot assess anything about your personal circumstances, your finances, or your goals and objectives, all of which are unique to you, so any opinions or information contained on this course are just that – an opinion or information.

You should not use our advice to make financial decisions and I highly recommend you seek professional advice from someone who is authorized to provide investment advice.

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WEALTH SERIES 2.0

PART TWELVE

Advanced Real Estate Strategies

REAL ESTATE STRATEGIES

"The best time to buy a house is always five years ago."

- Ray Brown -

Part Twelve - Advanced Real Estate Strategies

In the last lesson, we outlined how to create your desired lifestyle through real estate investing using the 5 Homes in 30 Years and 10 Homes in 30 Years models. These owner-occupied properties are designed to help you earn your down payment back to reinvest in another property in a shorter period of time. We also showed you how to assess the value of a property using metrics like cap rate and cash-on-cash return.

In today's lesson, we dig deeper with seasoned real estate investor and Realtor® Brian Gubernick. He shares seven characteristics to look for when choosing a potential city/town for real estate investing, how to gauge an opportunity using the 1% rule, and real-life examples, including one with creative financing.

What I want you to take away from our conversation is that anyone can be a real estate investor and build wealth through owning real estate. You are not alone on this journey, many are looking for their first investment property while others are well on their way.

Real estate investing is not complicated, but it does take time. Start now by reading the books in this workbook, listening to real estate investing podcasts, and networking with real estate investors and agents. I'm so excited to share some advanced real estate investing strategies that you can consider as you achieve your retirement goals!

Ben Kinney
Ben Kinney Companies Founder
WinMakeGive.com

Advanced Real Estate Strategies - Identifying Where to Invest

Many real estate investors begin investing where they live, but if home prices are high and a large down payment is a challenge, consider out-of-state investing. No matter where you choose, it's essential to understand how to identify if a market is a good place to invest. Follow along with Brian's "Where to Invest List" and jot down a few notes.

1. **Government**
2. **Hospitals and health care**
3. **Education (universities and higher education)**
4. **Migration patterns**
5. **Crime rates**
6. **School system (elementary, middle and high school districts)**
7. **Rents versus current home values**

Hear Brian Gubernick discuss his where to invest list in more detail beginning at 16:16 in this episode.

EXPERT TIP: There are upsides and downsides to all property types. Whichever investment type you choose, prepare mentally and budget financially.

Advanced Real Estate Strategies - 1% Rule

The 1% rule is used to determine if the monthly rent earned from a piece of investment property will exceed that property's monthly mortgage payment. The rule's goal is to ensure that the rent will be greater than, or at worst, equal to, the mortgage payment so that the investment at least breaks even on the property (investopedia.com).

1% Rule Scenarios

A potential investment property costs $100,000. The 1% rule says that you should be able to rent it out for $1,000 per month.

A potential investment property costs $275,000. The 1% rule says that you should be able to rent it out for $2,750 per month.

A potential investment property costs $200,000. Using the 1% rule, what should the property rent for? ____________

A potential investment property costs $150,000. Using the 1% rule, what should the property rent for? ____________

A potential investment property costs $250,000 and rents at $2,100 a month. Is this property worth investigating as a potential investment property?

Yes ____________ No ____________

A potential investment property costs $145,000 and rents at $1,450 a month. Is this property worth investigating as a potential investment property?

Yes ____________ No ____________

Hear Brian Gubernick discuss the 1% Rule in more details at 32:37 in this episode.

Advanced Real Estate Strategies - Deal Examples

Example 1 (Follow along at 36:25 in this episode.)

Brian purchased an investment property in Tucson, Arizona, for $210,000, which rented for $1,900 a month. Even though the property didn't meet the 1% rule, he decided to purchase the property. Since this was not owner-occupied or a second home, it required a 25% down payment of $52,500 and a $157,500 loan with a bank with a 5% interest rate. Repairs cost $2,000.

Investment location: Tucson, Arizona
Tucson characteristics: Education, Health
Purchase price: $210,000
Annual cash flow: $9,146
Total out of pocket amount: $54,500 (down payment + repairs)
Loan: $157,500
Loan interest rate: 5%

$9,146/$54,500 = .1675 = 16.75% cash-on-cash return

Using the cash-on-cash formula (cash flow/down payment=cash-on-cash return), Brian's annual returns were 16.75%, meaning it took Brian six years to recoup all (100%) of the cash invested upfront for the down payment and repairs.

EXPERT TIP: Think of creative ways to maximize your cash flow. Using this example, Brian bought a $400 storage shed from Home Depot and rented it out for $25 a month, earning $300 a year. Once paid off, the shed earned additional income from that time forward.

Advanced Real Estate Strategies - Deal Examples Continued

Example 2 (Follow along at 47:05 in this episode.)

Brian purchased an investment property in Birmingham, Alabama, for $98,000, which rents for $1,050 a month. The property was listed on Multiple Listing Service (MLS) for $115,000 and had been sitting on the market for a long time. Brian worked with a local agent to put in an offer and close the deal, paying for the property with cash.

Investment location: Birmingham, Alabama
Birmingham characteristics: Education, Health
Purchase price: $98,000 (cash)
Annual cash flow: $12,600 ($1,050 a month)

Using the cash-on-cash formula (cash flow/down payment = cash-on-cash return), Brian's annual returns were 12.8%. Therefore, in just under eight years, Brian will recoup 100% of the cash invested upfront.

$12,600/$98,000 = 12.8% = 8 years for 100% cash-on-cash return

Paying for a property with cash will not be an option for everyone. For a loan, establish a relationship with a local bank. Doing this shows them you could be a repeat customer, and in return, you may have more flexibility using their loan products and services.

Work with a real estate professional who knows the market and potential investment opportunities. Ask about their local connections, such as property managers, cleaners, and home repair businesses.

EXPERT TIP: When searching for listed properties, filter by 60, 90, or 120 days on the market. Typically, when a property hits the 90-day mark, sellers worry about their property sitting and may be more likely to entertain offers under market value.

Advanced Real Estate Strategies - Deal Examples Continued

Example 3 (Follow along at 55:48 in this episode.)

Brian purchased a mobile home for $12,000 in Phoenix, Arizona. When a mobile home tenant stops paying their land fee and mobile home rent, the park takes the mobile home as collateral. Brian found this property by calling the mobile home park and asking if any mobile homes were available for purchase. Repairs cost $5,500.

Investment location: Phoenix, Arizona
Phoenix characteristics: Education, Migration
Cash purchase price: $12,000
Repairs: $5,500
Land rent: $700 monthly (goes to mobile home park)
Annual cash flow: $4,800 ($400 monthly rent to Brian)
List price: $49,000

Instead of renting the property, Brian listed the property for $49,000 and offered seller financing. With this creative financing strategy, he acted as the bank, setting the interest rate and length of the note. For example, a 30-year note at $43,000 with an interest rate of 10.7%.

The buyer put down $6,000, bringing his total invested money down to $11,500, and Brian holds a 30-year note for $43,000. Each month, the new homeowners paid $400, with around $315 as interest. That year, Brian collected $3,780 in interest payments, bringing the total amount invested down to $7,720. In two more years, he'll have earned all of the money back.

EXPERT TIP: It can pay to think creatively. Holding the note creates additional passive income through interest payments. In the example above, Brian will collect $113,400 in interest over the loan term, plus the principal of $43,000.

Advanced Real Estate Strategies - Reflection

What does BRRRR stand for?

How much do you want to make in passive income each month?

When you achieve that, what does it mean for you and your retirement?

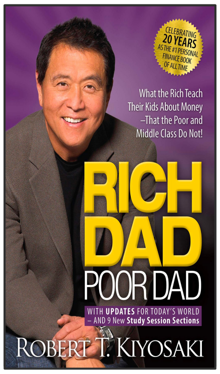
DISCUSSION QUESTIONS

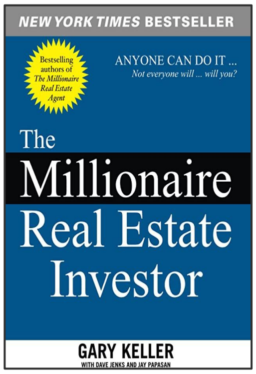
What are our financial goals with real estate investing?

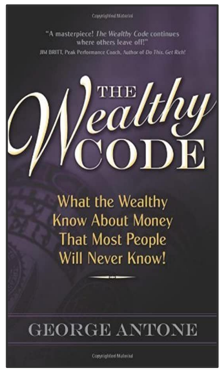
Should we look at investing nearby or in another state, and why?

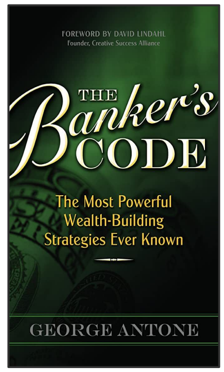
How can we build a sound investment strategy to achieve our retirement goals?

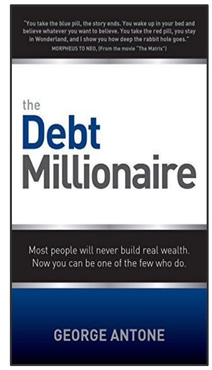
Advanced Real Estate Strategies - Recommended Books

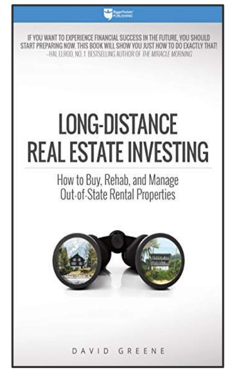












Rich Dad Poor Dad: What the Rich Teach Their Kids About Money That the Poor and Middle Class Do Not!

by Robert T. Kiyosaki

The Millionaire Real Estate Investor

by Jay Papasan and Gary Keller

The Wealth Code: What the Wealthy Know About Money That Most People Will Never Know!

by George Antone

The Bankers Code: The Most Powerful Wealth-Building Strategies Finally Revealed

by George Antone

The Debt Millionaire

by George Antone

Long-Distance Real Estate Investing: How to Buy, Rehab, and Manage Out-of-State Rental Properties

by David Greene

REAL ESTATE STRATEGIES

"If you don't own a home, buy one. If you own a home, buy another one. If you own two homes, buy a third. And lend your relatives the money to buy a home."

- John Paulson -

Find lesson links and resources at WinMakeGive.com/wealth-part-12

Preparation for Part Thirteen

- [ ] Start thinking about a business you'd like to start or a business you'd like to invest in.

- [ ] Subscribe and continue listening to the *Win Make Give* podcast to be the first to know when the Real Estate Investing Series launches.

- [ ] If you haven't already, please join the discussion on the Win Make Give Facebook group. Post your thoughts, comments, and takeaways from the first twelve lessons.

Ben Kinney

Bob Stewart

Chad Hyams

Note: The hosts and expert guests of the *Win Make Give* podcast are not recommending any real estate strategies or advising you in any way. Please consult your financial advisor to see which strategies could be useful to your wealth plan.

IMPORTANT

Nothing in this course constitutes investment advice, performance data or any recommendation that any security, portfolio of securities, investment product, transaction or investment strategy is suitable for any specific person.

We cannot assess anything about your personal circumstances, your finances, or your goals and objectives, all of which are unique to you, so any opinions or information contained on this course are just that – an opinion or information.

You should not our my advice to make financial decisions and I highly recommend you seek professional advice from someone who is authorized to provide investment advice.

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PART THIRTEEN

Business Investing & Ownership

INVESTING & OWNERSHIP

"Build your own dreams, or someone else will hire you to build theirs."

- Farrah Gray -

Part Thirteen - Business Investing & Ownership

In today's lesson, we dive into the business bucket, which says that a substantial amount of wealth in the world is created by investing in, owning, or starting a business.

Investing in a business can provide some of the largest returns. There are plenty of situations where you buy or start a company that's generating $10,000 or $15,000 a year, and a couple of years later, it earns $500,000 to $750,000, significantly increasing its valuation.

Over the years, Bob, Chad, and I have all been involved in many businesses. We've built some from scratch, and others we bought to turn around and sell. Along the way, we've learned from our successes and our mistakes.

[In this episode,] we share ten essentials every business needs to be successful, discuss considerations of starting or investing in a business, working with a partner, and provide valuation models to assess how much a company is worth. Use this conversation as a launching point to start thinking about how a business can help you leverage your wealth plan by building extra income streams, changing your tax strategy, and building an asset that can grow your wealth.

Ben Kinney
Ben Kinney Companies Founder
WinMakeGive.com

Business Investing & Ownership - Investing in a Business

From starting your own business, purchasing a franchise, or investing in a person/business you believe in, every business needs ten key elements to succeed.

1. **Mission, Vision, and Values**
2. **Business Plan**
3. **Organizational Chart**
4. **FInancial Statements and Profit Margins**
5. **Cash Reserves and Tangible Assets**
6. **Product or Service**
7. **Pricing Model**
8. **Marketing Plan**
9. **Leadership Team**
10. **Business Risk Analysis**

Business Investing & Ownership - Investing in a Business

Investing in a business is done in two ways – minority interest or majority interest – and you either invest in a proven MODEL or a proven PERSON. Follow along with the conversation and answer the questions below.

If you are a minority owner in a business, what are some of the questions you should ask or concerns you should clarify?

How is being a majority owner different than a minority owner?

Business Investing & Ownership - Partnerships

Picking a partner to do business with or co-invest in a company is a massive deal, as it takes time to get to know and trust someone with your livelihood.

One of my favorite books about the power of partnership is "Master Builder: The Story of America's Largest Real Estate Empire" by Trammell Crow.

Write down some of the benefits of having partnerships in business.

Business Investing & Ownership - Valuations of Businesses

A business has two purposes: to generate profit so that you can pay yourself back and make a living, and to build value, so eventually, you can sell the company, attract investors, or take it public. There are several ways a company can be valued, including:

COMPARABLE METHOD: This takes into consideration similar active, pending, and sold businesses that operate in the same industry, location, or both.

MARKET CAPITALIZATION: This is the simplest method of business valuation. It is calculated by multiplying the company's share price by its total number of outstanding shares.

TIMES REVENUE METHOD: Under this business valuation method, a stream of revenue generated over a certain period is applied to a standard based on the current market. For example, a tech company may be valued at 3-5x revenue, while a service firm may be valued at 0.5x.

NET INCOME MULTIPLIER: Net income multiplier is a more accurate picture of the actual value of a small-to medium-sized company, often 1-3x net income, averaged over a period of years.

BOOK VALUE: This is the value of shareholders' equity of a business, as shown on the balance sheet statement. The book value is derived by subtracting a company's total liabilities from its total assets.

LIQUIDATION VALUE: This is the net cash a business will receive if its assets are liquidated and liabilities are paid off today.

What would you value your business at today? ______________________

Business Investing & Ownership - Tax Deductions

Write down some tax deductions you can take when you own a business.

DISCUSSION QUESTIONS

How would adding a business increase the income for our wealth plan?

Who is currently in our world that might be a powerful business partner?

How would extra tax deductions benefit our wealth plan and income streams?

Business Investing & Ownership - Franchises

According to the U.S. Census Bureau, 10.5% of all businesses are franchises with opportunities in nearly 300 industries covering fast food, restaurants, personal health and fitness, cleaning, maintenance, animal care, education, training, automotive, retail, real estate, business, and financial services. Zippa reports that the average age of a franchise owner is 44 years old, and that 69% of owners are men and 31% are women.

Here are more interesting stats from Fortunly.com:

- The US has more than 780,000 franchise establishments
- 7.49 million US employees work in franchise businesses
- Restaurant franchise owners earn an average of $82,000 per year
- McDonald's is the largest franchise in the world
- It costs $10,000 to set up a Chick-fil-A franchise
- The typical royalty percentage of a franchise is 5 to 6% of the gross revenue

Write down a handful of potential franchises to investigate further.

INVESTING & OWNERSHIP

"Whenever you see a successful business, someone once made a courageous decision."

- Peter F Drucker -

Find lesson links and resources at WinMakeGive.com/wealth-part-13

Preparation for Part Fourteen

- [ ] Get ready to learn about how you can legally pay less taxes.

- [ ] If you haven't already, please join the discussion on the Win Make Give Facebook group. Post your thoughts, comments, and takeaways from the first thirteen lessons.

Ben Kinney

Bob Stewart

Chad Hyams

IMPORTANT

Nothing in this course constitutes investment advice, performance data or any recommendation that any security, portfolio of securities, investment product, transaction or investment strategy is suitable for any specific person.

We cannot assess anything about your personal circumstances, your finances, or your goals and objectives, all of which are unique to you, so any opinions or information contained on this course are just that – an opinion or information.

You should not use our advice to make financial decisions and I highly recommend you seek professional advice from someone who is authorized to provide investment advice.

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PART FOURTEEN

Pay Less Taxes

PAY LESS TAXES

"You don't pay taxes--
they take taxes."

- Chris Rock -

Part Fourteen - Pay Less Taxes (Legally)

Did you know that the average person in the United States spends 25 to 35% of their working life paying taxes?! That means your hard-earned money is feeding the government's tax machine for every two hours of an 8-hour workday (or four months out of the year). To help you figure out how much you pay in taxes, we've provided tax calculation exercises in the workbook and a downloadable Income Tax Calculator.

Most people believe they have no choice when it comes to how much they pay in taxes, but you *can* pay fewer taxes legally. It's not by using a loophole or top-secret information; it's simply by understanding how the tax code works.

You may not realize that most of the 6,000+ page tax code is dedicated to reducing taxes, and only a few pages actually cover paying taxes. Why? The government wants to incentivize taxpayers to invest and engage in activities that shape the economy.

I'm not saying it isn't our duty to contribute to the world. I believe strongly in giving back and doing good. However, I want more choice in where my money goes, be it public projects or a non profit I believe in.

Now, I'm no tax expert. In today's lesson, I'm just sharing some of things I've learned from experts. Our next guest is Tom Wheelwright, and I highly recommend reading his books "Tax-Free Wealth" and "The Win-Win Wealth Strategy." I hope this lesson inspires you to learn more and that you hire the right professional to help you build wealth with a tax strategy.

Ben Kinney

Ben Kinney
Ben Kinney Companies Founder
WinMakeGive.com

Pay Less Taxes - Hiring Your Children

Hiring your child as a legitimate business employee can be a great tax-saving strategy, as it allows you to deduct their salary from your business income as a business expense (nolo.com).

Hire them to model for marketing materials, help with administrative tasks, take product photos, or fill and ship orders. There are endless ideas; it all depends on the business.

TAX ADVANTAGES FOR YOUR CHILD:

When a business owner (sole proprietorship, an LLC, or a husband-wife partnership) hires their underage child as a legitimate employee, that child's wages up to certain earnings are exempt from Social Security tax, Medicare tax, and federal unemployment (FUTA) tax. The FUTA tax exemption lasts until the child reaches the age of 21 (marketwatch.com).

Thanks to the Tax Cuts and Jobs Act (TCJA), your employee-child can use their standard deduction for up to $12,950 of 2022 ($13,850 for 2023) wages paid by your business. What this means is that your child can earn up to $12,950 (that's $1,079 per month) and owe no taxes on the income (nolo.com). With this income, they can contribute money to a college fund or a Roth IRA and start capitalizing on compound interest.

TAX ADVANTAGES FOR YOU:

Hiring your child gives you a business tax deduction as an employee wage expense. This money you may have provided to your child anyway, but the deduction reduces your federal income tax bill, self-employment tax bill (if applicable), and state income tax bill (if applicable) (marketwatch.com).

REQUIREMENTS:

As with any law, there are requirements. Your child must be a real employee, fill out a W-4 and I-9 form, compensation must be reasonable for services performed, and you must adhere to federal child labor laws.

Please consult with your tax advisor for more details and conditions.

Pay Less Taxes - Hiring your Children Continued

TAKE ACTION: Write down a list of things you can hire your child to do for your business. As they mature, it may be helpful to consider how working for your business helps them explore interests or gain skills and experience to put on their resume.

Please consult with your tax advisor for more details and conditions.

Pay Less Taxes - Real Estate

PRIMARY RESIDENCE:

For up to $250,000 for single individuals/$500,000 for married couples, gains from the sale of a taxpayer's primary personal residence (defined as having lived in the residence for two of the last five years) are excluded from capital gains taxation (investopedia.com).

MORTGAGE INTEREST DEDUCTION:

The mortgage interest deduction allows homeowners to deduct part of the cost of their mortgage on their taxes, allowing for a deduction on interest paid on the first $750,000 of mortgage debt. Homeowners who bought their homes before December 16, 2017 can deduct interest on the first one million of their mortgage (nerdwallet.com).

PROPERTY TAX DEDUCTION:

Homeowners can deduct up to a total of $10,000 ($5,000 if married filing separately) for property taxes, and either state and local income taxes or sales taxes (investopedia.com).

DEPRECIATION:

Residential rental property (buildings or structures) and structural components can be depreciated by 27.5 years using the general depreciation system or 40 years using the alternative depreciation system.

1031 EXCHANGES:

Section 1031 exchanges defer tax on properties sold and swapped for like-kind real estate done within a specified time frame (investopedia.com).

Please consult with your tax advisor for more details and conditions.

Pay Less Taxes - Real Estate Continued

TAKE ACTION: Write down a list of things you may be able to deduct and review this with your tax and real estate holdings advisor. If you rent, take the time to calculate what it costs you to be renter and how much you would save on taxes each year if you owned real estate.

Please consult with your tax advisor for more details and conditions.

Pay Less Taxes - Business Ownership

Primary tax incentives are aimed at business owners and investors, so if you want to do something right away to reduce your taxes, start a business. As long as you have a clear goal to make a profit, your business could be as simple as buying rental properties or an Etsy shop.

For example, if you start an online or in-home business, you can get deductions for things like:

- **Home Office Deduction:** This deduction is based on the percentage of square footage the home office occupies. Related expenses include mortgage interest, property taxes, utilities, repairs, etc.
- **General Business Expenses:** Office supplies, equipment, software, etc., are qualifying deductible business expenses.
- **Meals and Entertainment Expenses:** Entertaining clients or holding a business meeting over a meal with food and drinks qualifies as a business deduction within reason.
- **Personal Assets Converted to Business Use:** If you have contributed personal assets, such as a computer, the fair market value of these assets qualifies as a business deduction, subject to depreciation limitations, beginning with the date the business became official.
- **Self-Employed Health Insurance:** 100% of health insurance premiums for you, your spouse, and your children can be deducted.
- **Communications Expenses:** Landlines, cell phones, and internet connections may be deducted.
- **Automobile Expenses:** Mileage and other related automobile expenses. While any business vehicle qualifies for a deduction when you purchase a 6000-pound vehicle, you can deduct the total cost in a year instead of spreading it out over several years.

Please consult with your tax advisor for more details and conditions.

Pay Less Taxes - Business Ownership

TAKE ACTION: Write down business expenses you may be able to deduct and review these items with your tax advisor.

Please consult with your tax advisor for more details and conditions.

Pay Less Taxes - Retirement Accounts

Contributions to some retirement plans offer tax incentives. Be sure to understand what your plan offers to maximize the deductions.

- **Traditional IRA:** The tax advantage of this plan is that individuals can direct pre-tax income, which lowers their taxable income for the year, and investments grow tax-deferred. Upon retirement, withdrawals are taxed at the current income tax rate. (investopedia.com). In 2023, contribution limits are $6,500, with individuals over age 50 able to contribute $7,500.
- **401(k):** The tax advantage of this plan is that your contributions are pre-tax, which lowers your taxable income for the year, and your earnings accrue tax-deferred. (investopedia.com). In 2023, contributions limits are $22,500, with anyone 50 and older eligible for additional catch-up contributions of up to $7,500.
- **Health Savings Account (HSA):** The tax advantage of this plan is that no tax is levied on contributions, HSA earnings, or distributions used to pay for qualified medical expenses (investopedia.com). For 2023, individuals can contribute up to $3,850, and families up to $7,750.

Review the tax benefits of your retirement accounts. Write down how you can use them to reduce your annual taxes.

Please consult with your tax advisor for more details and conditions.

Pay Less Taxes - Through Your IRA

If you have an IRA (individual retirement account), you can defer paying income tax on contributions up to **$6,500, or $7,500 if you are 50 or older.** Income tax will only apply once the money is withdrawn from the account.

To figure out the total tax savings, multiply the total contribution amount by the tax rate. For example, if a worker in the 35% tax bracket contributes $6,500 to their IRA, they'll reduce their income tax by $2,275.

Annual Contribution to IRA		Tax Rate		Total Tax Savings
$6,500	**x**	**.35**	**=**	**$2,275**

Contributions can still be made to an IRA for the previous year until the April tax filing due date. For example, in 2022, you contributed $6,000 to your IRA. From January 2023 to April 18, 2023, you can still contribute $500 and allocate that to the year 2022. This means you can plug and play with the numbers to see how much you may save if you shift some of your cash into an IRA.

Calculate your tax savings based on your IRA contribution amount.

Annual Contribution to IRA		Tax Rate		Total Tax Savings
	x		**=**	

Couples can't open a joint IRA, but each spouse can open one. Then, when they file a joint income tax return, they can take double the tax deduction. Couples can defer paying income tax on up to $13,000 if they max out two traditional IRAs and up to $15,000 if both are age 50 or older. As long as eligible compensation requirements are met, contributions can be made to each IRA account, even if one spouse didn't work (investopedia.com).

Please consult with your tax advisor for more details and conditions.

Pay Less Taxes - Through Your 401(k)

Contributions to many 401(k) plans are made with pre-tax dollars, which qualifies you for a tax break. This type of workplace retirement account allows employees to defer paying income tax on contributions of up to $22,500 for 2023, with an additional $7,500 allowed for individuals 50 and older.

To figure out the total tax savings, multiply the total contribution amount by the tax rate. For example, if a worker (under 50) in the 24% tax bracket contributes the maximum amount to a 401(k), they would save $5,400 in taxes.

Annual Contribution to 401(k)		Tax Rate		Total Tax Savings
$22,500	x	**.25**	=	**$5,400**

Those in higher tax brackets may have the most to gain by contributing to a 401(k) plan. An employee in the 37% tax bracket who maxes out a 401(k) plan could reduce his income tax bill by $8,325. Married couples eligible for a 401(k) plan at work can contribute to a 401(k) in each of their names for double the tax savings.

Calculate your tax savings based on your 401(k) contribution amount.

Annual Contribution to 401(k)		Tax Rate		Total Tax Savings
	x		=	

Get the Income Tax Calculator at WinMakeGive.com/wealth-part-14

Please consult with your tax advisor for more details and conditions.

Pay Less Taxes - 2022 Tax Brackets

2022 Single Filer Tax Brackets

If taxable income is:	The tax due is:
Not over $10,275	10% of the taxable income
Over $10,275 but not over $41,775	$1,027.50 plus 12% of the excess over $10,275
Over $41,775 but not over $89,075	$4,807.50 plus 22% of the excess over $41,775
Over $89,075 but not over $170,050	$15,213.50 plus 24% of the excess over $89,075
Over $170,050 but not over $215,950	$34,647.50 plus 32% of the the excess over $170,050
Over $215,950 but not over $539,900	$49,335.50 plus 35% of the excess over $215,950
Over $539,900	$162,718 plus 37% of the excess over $539,900

2022 Married Filing Jointly Tax Brackets

If taxable income is:	The tax due is:
Not over $20,550	10% of the taxable income
Over $20,550 but not over $83,550	$2,055 plus 12% of the excess over $20,550
Over $83,550 but not over $178,150	$9,615 plus 22% of the excess over $83,550
Over $178,150 but not over $340,100	$30,427 plus 24% of the excess over $178,150
Over $340,100 but not over $431,900	$69,295 plus 32% of the excess over $340,100
Over $431,900 but not over $647,850	$98,671 plus 35% of the excess over $431,900
Over $647,850	$174,253.50 plus 37% of the excess over $647,850

Get the Income Tax Calculator at WinMakeGive.com/wealth-part-14

Pay Less Taxes - 2023 Tax Brackets

2023 Single Filer Tax Brackets

If taxable income is:	The tax due is:
Not over $11,000	10% of taxable income
Over $11,000 but not over $44,725	$1,100 plus 12% of the excess over $11,000
Over $44,725 but not over $95,375	$5,147 plus 22% of the excess over $44,725
Over $95,375 but not over $182,100	$16,290 plus 24% of the excess over $95,375
Over $182,100 but not over $231,250	$37,104 plus 32% of the excess over $182,100
Over $231,250 but not over $578,125	$52,832 plus 35% of the excess over $231,250
Over $578,125	$174,238.25 plus 37% of the excess over $578,125

2023 Married Filing Jointly Tax Brackets

If taxable income is:	The tax due is:
Not over $22,000	10% of taxable income
Over $22,000 but not over $89,450	$2,200 plus 12% of the excess over $22,000
Over $89,450 but not over $190,750	$10,294 plus 22% of the excess over $89,450
Over $190,750 but not over $364,200	$32,580 plus 24% of the excess over $190,750
Over $364,200 but not over $462,500	$74,208 plus 32% of the excess over $364,200
Over $462,500 but not over $693,750	$105,664 plus 35% of the excess over $462,500
Over $693,750	$186,601.50 plus 37% of the excess over $693,750

Get the Income Tax Calculator at WinMakeGive.com/wealth-part-14

Pay Less Taxes - Single Filer Worksheet

Follow along this exercise at 21:27 in the episode.

Annual income: | **$80,000** | **(G)**

Find the taxable income on the 2023 Single Filer Tax Bracket Chart. It says, if taxable income is over $44,725(H) but not over $95,375, the tax due is $5,147(I), plus 22%(J) of the excess over $44,725.

The amount of taxes for $44,725 is $5,147, so our next step is to calculate the difference to figure out what income is taxed at 22%.

(G)$80,000 − (H)$44,725 = A ______

Now we calculate that income by 22% to get that tax amount.

(A)______ X (J).22 = B ______

The next step is to add up the two tax amounts to get the total amount of taxes paid.

(B)______ + (I)$5,147 = C ______

Next, we subtract the total taxes from the total income to find out how much is actually being brought home.

(G)$80,000 − (C)______ = D ______

To find out the tax percentage being paid, divide the tax amount by the income amount.

(C)______ ÷ (G)$80,000 = F ______

Pay Less Taxes - Married Filing Jointly Worksheet

Follow along this exercise at 21:27 in the episode.

Annual income: **$210,000** **(G)**

Find the taxable income on the 2023 Married Filing Jointly Bracket Chart. It says, if taxable income is over $190,750(H) but not over $364,200, the tax due is $32,580(I), plus 24%(J) of the excess over $190,750.

The amount of taxes for $190,750 is $32,580, so our next step is to calculate the difference to figure out what income is taxed at 24%.

(G)$210,000 − (H)$190,750 = A ______

Now we calculate that income by 24% to get that tax amount.

(A)______ X (J).24 = B ______

The next step is to add up the two tax amounts to get the total amount of taxes paid.

(B)______ + (I)$32,580 = C ______

Next, we subtract the total taxes from the total income to find out how much is actually being brought home.

(G)$210,000 − (C)______ = D ______

To find out the tax percentage being paid, divide the tax amount by the income amount.

(C)______ ÷ (G)$210,000 = F ______

Pay Less Taxes - Estimate Your Own Taxes Worksheet

Annual income: | **$** ______________ | **(G)**

Find your taxable income on the Tax Bracket Chart and fill in the following. If taxable income is over $______________(H), but not over $______________, the tax due is $______________(I), plus ______%(J) of the excess over $______________.

The amount of taxes for $______________ is $______________, so your next step is to calculate the difference to figure out what income is taxed at ______%.

(G)__________ **–** **(H)**__________ **=** **A** [   ]

Now we calculate that income by _____% to get that tax amount.

(A)__________ **x** **(J)**_____ **=** **B** [   ]

The next step is to add up the two tax amounts to get the total amount of taxes paid.

(B)__________ **+** **(I)**__________ **=** **C** [   ]

Next, we subtract the total taxes from the total income to find out how much is actually being brought home.

(G)__________ **–** **(C)**__________ **=** **D** [   ]

To find out the tax percentage being paid, divide the tax amount by the income amount.

(C)__________ **÷** **(G)**__________ **=** **F** [   ]

Pay Less Taxes - Reflection

What tax-saving strategies do I need to look into? What could I potentially write off on my taxes that I haven't up until this point?

How much would maxing out contributions to my retirement reduce my total taxes?

Would owning a business help me pay fewer taxes? If so, how? What could I write off now?

How could I use owning real estate to pay fewer taxes? How much?

Pay Less Taxes - Reflection

If you didn't have to pay that much in taxes, what would you do with that money?

Take a few moments to think about the feelings you had about taxes before this lesson. How have they changed?

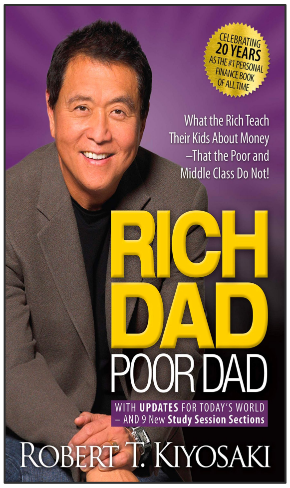
DISCUSSION QUESTIONS

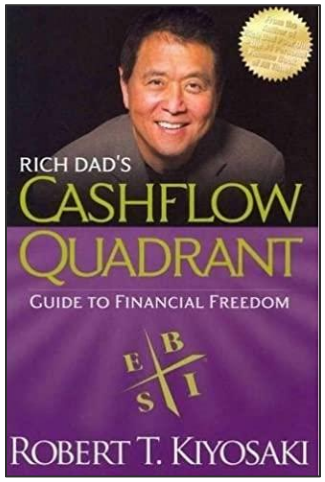
What tax strategies can we implement this year to reduce our taxes?

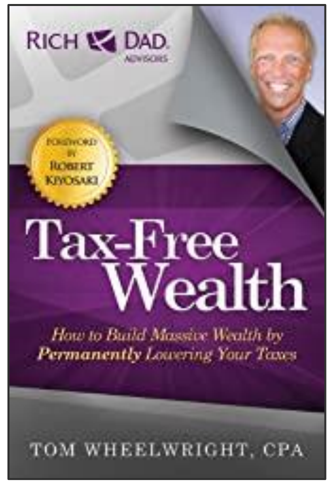
How can we maximize our retirement plan contributions to reduce our annual taxes?

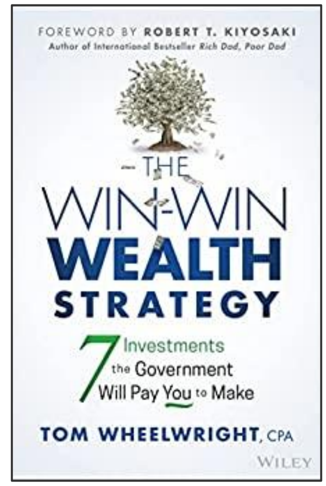
What could we hire our child to do for our business to reduce our taxes and jump-start their retirement savings?

Pay Less Taxes - Recommended Books









Rich Dad Poor Dad: What the Rich Teach Their Kids About Money That the Poor and Middle Class Do Not!

by Robert T. Kiyosaki

Cash Flow Quadrant

by Robert T. Kiyosaki

Tax-Free Wealth

by Tom Wheelwright

The Win-Win Wealth Strategy: 7 Investments the Government Will Pay You To Make

by Tom Wheelwright

PAY LESS TAXES

"The best things in life are free, but sooner or later the government will find a way to tax them."

- Anonymous -

Preparation for Part Fifteen

- [ ] Get ready to listen to our in-depth interview with a special guest.

- [ ] If you haven't already, please join the discussion on the Win Make Give Facebook group. Post your thoughts, comments, and takeaways from the first fourteen lessons.

Ben Kinney

Bob Stewart

Chad Hyams

Note: The hosts and expert guests of the *Win Make Give* podcast are not recommending any strategies or advising you in any way. Please consult your tax advisor to see which strategies could be useful to your overall tax strategy.

Pay Less Taxes - Single Filer Worksheet

If you had challenges with the exercise on page 16, here are the answers.

Annual income: **$80,000** **(G)**

Find the taxable income on the 2023 Single Filer Tax Bracket Chart. It says, if taxable income is over $44,725(H) but not over $95,375, the tax due is $5,147(I), plus 22%(J) of the excess over $44,725.

The amount of taxes for $44,725 is $5,147, so our next step is to calculate the difference to figure out what income is taxed at 22%.

(G)$80,000 − (H)$44,725 = A **$35,725**

Now we calculate that income by 22% to get that tax amount.

(A)$35,725 x (J).22 = B **$7,760.50**

The next step is to add up the two tax amounts to get the total amount of taxes paid.

(B)$7,760.50 + (I)$5,147 = C **$12,907.50**

Next, we subtract the total taxes from the total income, to find out how much is actually being brought home.

(G)$80,000 − (C)$12,907.50 = D **$67,092.50**

To find out the tax percentage being paid, divide the tax amount by the income amount.

(C)$12,907.50 ÷ (G)$80,000 = F **16.1%**

Pay Less Taxes - Married Filing Jointly Worksheet

If you had challenges with the exercise on page 17, here are the answers.

Annual income: | **$210,000** | **(G)**

Find the taxable income on the 2023 Married Filing Jointly Bracket Chart. It says, if taxable income is over $190,750(H) but not over $364,200, the tax due is $32,580(I), plus 24%(J) of the excess over $190,750.

The amount of taxes for $190,750 is $32,580, so our next step is to calculate the difference to figure out what income is taxed at 24%.

(G)$210,000 − (H)$190,750 = A | **$19,250**

Now we calculate that income by 24% to get that tax amount.

(A)$19,250 X (J).24 = B | **$4,620**

The next step is to add up the two tax amounts to get the total amount of taxes paid.

(B)$4,620 + (I)$32,580 = C | **$37,200**

Next, we subtract the total taxes from the total income, to find out how much is actually being brought home.

(G)$210,000 − (C)$37,200 = D | **$172,800**

To find out the tax percentage being paid, divide the tax amount by the income amount.

(C)$37,200 ÷ (G)$210,000 = F | **17.7%**

IMPORTANT

Nothing in this course constitutes investment advice, performance data or any recommendation that any security, portfolio of securities, investment product, transaction or investment strategy is suitable for any specific person.

We cannot assess anything about your personal circumstances, your finances, or your goals and objectives, all of which are unique to you, so any opinions or information contained on this course are just that – an opinion or information.

You should not use our advice to make financial decisions and I highly recommend you seek professional advice from someone who is authorized to provide investment advice.

Win Make Give Series

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WEALTH SERIES 2.0

PART FIFTEEN

Advanced Tax Strategies

ADVANCED TAX STRATEGIES

"The tax law is set up to help you become more wealthy."

- Tom Wheelwright -

Part Fifteen - Advanced Tax Strategies

In the last lesson, we showed how to calculate your tax rate to estimate how much tax you'll pay each year. We also showed you how to reduce your taxes with strategies like putting your children on your business's payroll, investing in real estate, starting a business, and maxing out contributions to your retirement or HSA accounts.

In today's lesson, we dive into advanced tax strategies with my personal tax consultant, CPA, and Rich Dad Advisor® Tom Wheelwright. He is one of the leading experts in the world on tax strategy, and I highly recommend reading his two books, "Tax-Free Wealth" and "The Win-Win Wealth Strategy."

Over the years, Tom has helped me understand that the amount of taxes we pay dramatically affects our ability to do good in the world, fund our retirement accounts, invest back into our businesses, and save for higher education costs for our children or grandchildren.

I'm excited to have him as a guest on the "Wealth Series 2.0" as I know what it's like to be losing money in higher-paying tax brackets. We all start somewhere, and education is the key to paying fewer taxes.

Along with listening to this lesson (over and over) and reading Tom's books, please continue to learn more and hire a tax professional who can maximize your wealth with tax-reducing strategies.

Ben Kinney
Ben Kinney Companies Founder
WinMakeGive.com

Advanced Tax Strategies - 7 Sectors The Government Wants You To Invest In

Like it or not, you are a partner with the government. However, you have a choice in what type of partner you are: silent or active. The average silent partner pays up to 20% or 30% in yearly taxes. The active partner strategically reduces the taxes they pay significantly, and when you pay less tax, you have more money to build wealth and do more good in the world by supporting your favorite causes and charities. Active partners find tax-reducing opportunities in the 6,000+ page tax code and the seven key sectors the government incentivizes you to invest in:

- Business
- Technology / Research and Development
- Real Estate
- Energy
- Agriculture
- Insurance
- Retirement Savings

What key sectors do you want to learn more about building into your tax strategy?

If you chose to be an active partner with the government and reduce your taxes significantly, what would you do with that money?

Advanced Tax Strategies - Retirement Accounts

The primary benefit of putting money into a Traditional IRA or 401(k) is to get the tax deduction, and the second is to get the employer match (if applicable). Typically, these accounts have restrictions and rules, including contribution limits and taxable withdrawals.

So why would you invest in a Traditional IRA or 401(k) only to postpone your taxable income to your retirement years?

When you invest in these types of retirement plans, you earn an immediate tax deduction. Instead of paying those taxes now, you pay in retirement during withdrawals, when you're likely to be in a much lower tax bracket. Ultimately, the idea is to keep more of your money by deferring taxes until your retirement years.

Hear Tom Wheelwright discuss retirement strategies in more detail beginning at 10:48 in this episode.

How can you maximize your retirement contributions to earn tax deductions for this year, three years from now, and five years from now?

Please consult with your tax advisor for more details and conditions.

Advanced Tax Strategies - Donating Stocks

One of the benefits of owning stocks is that you always know the value of a stock at any point in time. Because of this, it is easy to capitalize on some of the rules the IRS has formed around stocks in your tax strategy.

Donating Stocks

When you buy a stock low and sell high, you owe capital gains on the difference. For example, if you buy Tesla stock at $400 a share, and it goes up to $2,000, when you decide to sell, you'd owe capital gains tax on $1,600 (the difference between the purchase price and the current market value of the stock).

If, instead, you choose to do good and donate the stock to your favorite charity, you eliminate the capital gains tax and get a $2,000 deduction. Why? Donations to certain charities earn tax-reducing benefits, making donating a win-win for all.

Hear Tom Wheelwright discuss donation strategies in more detail beginning at 18:49 in this episode.

If this tax strategy interests you, ask your financial advisor about setting up a donor advised fund.

List three charitable organizations you would like to donate to while earning tax benefits.

Please consult with your tax advisor for more details and conditions.

Advanced Tax Strategies - Real Estate Tax Incentives

Tax Incentives for Homeowners

The government understands that homeownership stabilizes the economy and communities. Because of this, they offer two big deductions. The first is a **mortgage interest deduction**, allowing homeowners to deduct interest paid on the first $750,000 of mortgage debt or up to the first one million if the homeowner bought their home before December 16, 2017 (nerdwallet.com).

Mortgage interest deduction example:
$300,000 loan at 4% interest = $11,904 in interest paid
Total interest x 30% tax rate = $3571 in tax savings this year

The second is a **property tax deduction**, allowing homeowners to deduct up to $10,000 ($5,000 if married filing separately) for property taxes, plus either state and local income taxes or sales taxes (investopedia.com).

Tax Incentives for Real Estate Investors

The government provides even larger incentives for real estate investors: depreciation, accelerated depreciation, and 1031 exchange.

Tom explains that a **depreciation deduction** is simply the government's way of allowing investors to deduct a portion of the property as wear and tear. Residential rental property (buildings or structures) and structural components can be depreciated by 27.5 years using the general depreciation system, or 40 years using the alternative depreciation system.

You may also hear this referred to as cost recovery because depreciation allows the investor to recoup losses as the property ages. What's interesting about this strategy is that while the value of the property may go up, you still receive the depreciation deduction.

Hear Tom Wheelwright discuss real estate tax strategies in more detail beginning at 22:20 in this episode.

Advanced Tax Strategies - Real Estate Tax Incentives Continued

Bonus depreciation is a depreciation method where instead of taking the depreciation over 27.5 years, you depreciate a larger percentage in the first year. Because of a housing shortage in 2017, the government enacted a law that said investment properties purchased between 2017 to 2022 would be able to deduct 100% of the land and content improvements of that property within one year. In 2023, the bonus depreciation amount is 80%, with 60% the following year, and so on, lowering each year.

Tom says bonus depreciation gives you leverage with more capital as you pay fewer taxes. With that tax money you would have given to the government, you can buy more properties and take more tax deductions.

Cost segregation breaks down the costs even further within four categories with dates set by the government.

- Land - Never wears out
- Building - Residential wears out in 27.5 years, commercial 39 years
- Landing improvements - Wears out over 15 years
- Contents of the building - Wears out between 5 and 7 years

Tom says that when you use this tax strategy, you can still achieve faster depreciation than if you took the general bonus depreciation deduction, which is 80% for 2023.

Hear Tom Wheelwright discuss bonus depreciation and cost segregation in more detail beginning at 32:04 in this episode.

Advanced Tax Strategies - 1031 Exchange

When a real estate investor sells a non-owner-occupied property, that transaction becomes a taxable event. However, if they intend to invest the proceeds of that sale into more real estate, they can defer the tax on that sold property using **Section 1031, also called a 1031 Exchange.** This defers tax on qualifying exchanges of like-kind real estate (real estate assets that are similar), giving you leverage with the money you save.

The most important steps to a properly structured 1031 exchange are:

- Replacement real estate must be like-kind.
- Tax must be paid on any "boot," or a non-like-kind real estate transaction, in the year of the 1031 Exchange.
- Once business or investment real estate is sold, a replacement must be identified within 45 days and acquired within 180 days.

Many investors mistakenly believe they will "have to pay the taxes sometime," so they might as well sell. Quite often, this is a bad investment decision. The tax on an exchange is deferred into the future and is only recognized when an investor sells the property for cash instead of performing an exchange. Investors can continue to exchange properties as often and for as long as they wish, thus moving up to better investments and putting off the taxes for many years.

Be sure to find a Realtor® that understands 1031 exchanges because there are specific rules and timelines that must be followed, or you will find yourself paying the taxes you were working to avoid.

Hear Tom Wheelwright discuss the 1031 exchange in more detail beginning at 36:01 in this episode.

Please consult with your tax advisor for more details and conditions.

Advanced Tax Strategies - 1031 Exchange Step-by-Step

1. Decide to Sell and do a 1031 exchange: Only some investment properties are worthy of a 1031 exchange

2. Hire a Real Estate Agent: List your property for sale with an agent that understands the 1031 exchange process, listing paperwork, and the journey you are about to embark on.

3. Start Looking for Replacement Properties: The moment the property is sold, the 45-day countdown begins.

4. Find a Qualified Intermediary: Look for a professional with a good reputation.

5. Negotiate and Accept an Offer: When someone agrees to buy your property, make sure the paperwork discloses that a 1031 exchange is taking place on your end so they can cooperate.

6. Close On the Sale of Your Relinquished Property: Your qualified intermediary will be actively involved in the process, and the funds will transfer to their bank account, not yours.

7. Identify Up to Three Properties Within 45 Days: It's now time to designate the properties you might officially pursue.

8. Sign Contract on the First Choice Property: One of the three properties you identified will likely stand out as a first choice.

9. Let Your Qualified Intermediary Work With the Title Company: You, your agent, and your qualified intermediary will work with the title company or closing attorney.

10. Close on the Replacement Property: Finally, the qualified intermediary will wire over your money to the title company or attorney, and the property will close like a typical transaction, deferring capital gains taxes into the future.

Pay Less Taxes - Tax Incentives for Businesses

Businesses provide the number one tax benefit because the government wants entrepreneurs to innovate, develop, and create jobs for other taxpayers. We covered many business deductions in Part Fourteen, and Tom mentions three lesser known incentives, the first being Section 1202.

Section 1202

Also called Small Business Stock Gains Exclusion, this incentive allows capital gains from select small business stock to be excluded from federal tax. Section 1202 of the IRS Code only applies to qualified small business stock (QSBS) acquired after Sept. 27, 2010, and held for more than five years (investopedia.com). Tom says if you set up your business correctly, and own it for five years, then you can see $10 million of tax-free gains when you sell it.

Hear Tom Wheelwright discuss business incentives in more detail beginning at 39:42 in this episode.

What two other business incentives are mentioned?

What business should we open this month to take advantage of tax benefits?

Please consult with your tax advisor for more details and conditions.

Advanced Tax Strategies - Energy

The government recognizes that we need more energy and have built incentives for fossil fuels and renewable energy.

Fossil Fuels

For example, you can invest $10,000 in an oil well. That first year, you'd get an $8,000 deduction, and in the second year, you'd get a $2,000 deduction. This deduction applies to any kind of income.

Renewables

A homeowner can put solar panels on their house, and the government will give them a 30% tax credit (dollar for dollar). For example, if you install $10,000 of solar panels on your house, you'd get $3,000 back from the government.

If you installed solar on your business or rental property, you get the 30% credit and a depreciation of 85%. For example, if you install $100,000 of solar panels on your business, you'd get a $30,000 credit, and an $85,000 deduction (worth another $35,000). In the end, the government is paying for two-thirds of the cost of the solar panels.

Hear Tom Wheelwright discuss business incentives in more detail beginning at 47:38 in this episode.

What energy strategy should we consider taking advantage of this year?

Please consult with your tax advisor for more details and conditions.

Advanced Tax Strategies - Reflection

What did Tom share in this lesson that stood out to you?

Which of the various advanced tax strategies discussed will you adopt into your wealth plan moving forward?

DISCUSSION QUESTIONS

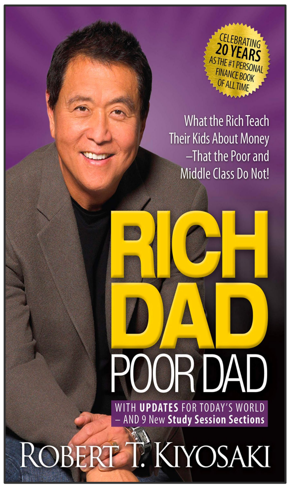
Which of these advanced tax strategies do we need to dive deeper into to reduce our taxes this year?

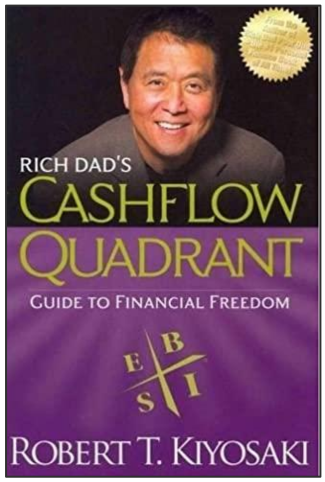
What savings and deductions are we missing out on by not owning investment real estate?

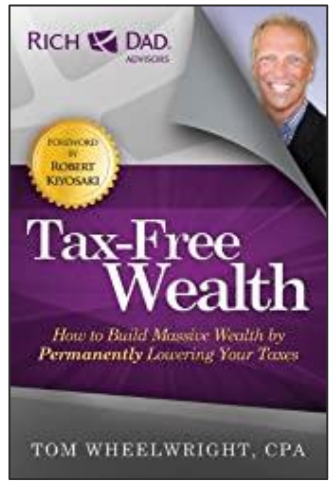
What energy incentives could we invest in this year to capitalize on tax deductions and credits?

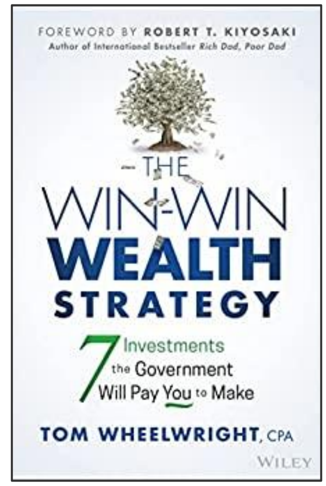
Are we working with the right tax advisor? If not, ask family and friends for references and list three candidates to interview as our future advisor.

Pay Less Taxes - Recommended Books









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by Tom Wheelwright

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by Tom Wheelwright

ADVANCED TAX STRATEGIES

"I am proud to be paying taxes in the United States. The only thing is, I could be just as proud for half of the money."

- Arthur Godfrey -

Find lesson links and resources at WinMakeGive.com/wealth-part-15

Preparation for Part Sixteen

- [ ] Start thinking about what you have learned and how it has impacted your money mindset.
- [ ] If you haven't already, please join the discussion on the Win Make Give Facebook group. Post your thoughts, comments, and takeaways from the first fifteen lessons.

Ben Kinney

Bob Stewart

Chad Hyams

Note: The hosts of the *Win Make Give* podcast are not recommending any strategies or advising you in any way. Please consult your tax advisor to see which strategies could be useful to your overall tax strategy.

IMPORTANT

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We cannot assess anything about your personal circumstances, your finances, or your goals and objectives, all of which are unique to you, so any opinions or information contained on this course are just that – an opinion or information.

You should not use our advice to make financial decisions and I highly recommend you seek professional advice from someone who is authorized to provide investment advice.

Win Make Give Series

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WEALTH SERIES 2.0

PART SIXTEEN

Wealth Series 2.0 Impact

IMPACT

"If you want to be financially free, you need to become a different person than you are today and let go of whatever has held you back in the past."

- Robert Kiyosaki -

Part Sixteen - Wealth Series 2.0 Impact

In the last lesson, we spoke with Rich Dad Advisor® Tom Wheelwright about advanced tax strategies that legally reduce the amount of taxes you owe. I highly recommend learning more about this wealth-building strategy and reading his two books, “Tax-Free Wealth” and “The Win-Win Wealth Strategy.”

I know for many of you, this journey has been eye-opening. Over the last several weeks, you’ve made huge strides by clarifying your finances, your retirement goals, and how to chart a path forward so you can do what you want, when you want, and with whom you want.

Whether a small step or a giant leap, please take a moment to celebrate how far you’ve come. All your hard work up to this point is the just the beginning of building wealth for tomorrow. You only move forward by uncovering your relationship with money and understanding how you spend and save.

In today’s lesson, we speak with three “Wealth Series 2.0” participants to learn more about their financial journey. We uncover their ‘aha’ moments, mindset shifts, and the actions they are taking now.

Now, get ready to hear how people just like you are applying the lessons they’ve learned to put themselves on a successful wealth-building path.

Ben Kinney
Ben Kinney Companies Founder
WinMakeGive.com

Wealth Series Impact - Interview with Stacy Miller

Stacy Miller

We spoke with Stacy Miller, the top *Win Make Give* Facebook group page contributor. If you've been active on the group during the series launch (Jan-Feb 2023), you've most likely seen her words of support and financial wins. Here are a few key points from our interview on how the lessons impacted her life and money mindset.

Stacy's key takeaways:

1. Finances are in my control. I control how much I spend and how much I save.
2. Improving your finances can be done at any stage in life; no matter where you find yourself, anybody can get ahead.

Stacy's action steps:

1. Removed car insurance from an unused vehicle, sold that vehicle to pay off debt, and put the rest into a vacation fund.
2. Cut down on subscriptions like Netflix.
3. Cut down on dining out.
4. Began taking a proactive approach on how she spends money. Example: If weekend plans include a night out with friends, money is saved and not spent throughout that week.

Take a moment to think about how "Wealth Series 2.0" impacted your money mindset, and write down two action steps you have taken.

Wealth Series Impact - Interview with Gail Smith

Gail Smith

We spoke with Gail Smith, who went on this wealth-building journey with three of her grandchildren (Kelan and Colton are 15 years old, and Ava is 17 years old). Each week they downloaded the workbooks, listened to the podcasts, and then hopped on a call to review the material. Gail was blown away by their depth of understanding and their pivotal wealth-building steps.

Ava sets aside a portion of the money she earns from her job into a savings account, but realized she needed to save more. She doubled her savings and moved that money into an account with limited access. Another 'aha' moment came during the highlighter exercise, which showed Ava she was wasting money while out with friends.

Colton's goal is to save $10,000 by the end of the summer and put that money into an index fund. Inspired by the real estate lesson, he wants to buy an owner-occupied investment property to live in and rent out after high school graduation.

Gail's key takeaways:

1. The lesson steps are simple and easy to follow.
2. It's easy to see how small changes in your spending and saving create a massive compounding effect over time.
3. Learning the fundamentals of building wealth isn't just for adults; it's for kids too!

Write down the names of two (or more) young people in your life that you would like to share "Wealth Series 2.0" with.

Wealth Series Impact - Interview with Ava Channer

Ava Channer

We spoke with Ava Channer, one of our youngest "Wealth Series 2.0" participants. This amazing fifteen-year-old dove into the lessons, posting insightful comments, 'aha' moments, and questions on the "Win Make Give" Facebook group page. Here are a few of her takeaways and action steps.

Ava's key takeaways:

1. Pay more attention to what you buy and take the time to consider the short and long-term impact of that purchase.
2. Investment properties are a fantastic way to build wealth.
3. Think outside the box and don't be afraid to chart your own path.
4. Save, save, save!

Ava's action steps:

1. Reading books about building wealth and actively learning more.
2. Using a financial app that automatically sorts money into vaults to make saving easier.
3. Set two goals: save money for a car and an investment property.

What is the key takeaway from your journey with "Wealth Series 2.0?"

Wealth Series Impact - Reflection Questions

How has my mindset changed around money?

What steps am I going to take today to maintain healthy and sustainable financial habits?

Wealth Series Impact - Reflection Questions

What have I already done to maximize my assets? What should my next step be?

What have I already done to reduce my expenses? What should my next step be?

What are my top two wealth-building priorities for the year?

How am I going to actively manage those priorities?

Wealth Series Impact - How Listeners are Taking Action

The *Win Make Give* Facebook group page is hopping with takeaways, action steps, and inspiration. Here are a few comments when we asked how "Wealth Series 2.0" has changed people's lives.

"After listening to 'Wealth Series 2.0,' my daughter asked me to help her buy her first house as 50/50 partners! She is 18-years-old and a college freshman at Kansas State University studying to be an architect.

A fire was lit, and after three weeks, she went under contract on a four bedroom, two bathroom house, just two blocks from campus. She already found roommates who will pay $500 each per month, offsetting her $1,200 monthly mortgage payment and allowing $300 in surplus while she lives for free for the next five years!

And, because she is owner-occupying, we only needed to put 3% down AND got a better interest rate. At the current return rates, we should recoup our original $5,100 down payment by 2026!

She plans to reinvest the profits every year into a new purchase, and by the time she is 22 or 23 years old, she should own four properties that are profiting $800 per month apiece. I wish I knew at her age what we are teaching her today!"

- Liz Ross

Liz Ross

Wealth Series Impact - How Listeners are Taking Action

"If you are older and behind, don't give up. I was there (and still am to a certain degree), but catching up. I have sold real estate for almost 18 years and never had a lot of interest in investing – not sure why. I think I didn't want the hassle of rental properties and possibly did not understand it.

In 2020, while having my best year in real estate, I decided to buy a short-term rental. Prices and rates were good then. Fast forward to 2023, I just closed on my fifth condo in the same complex. Prices and rates have gone up, but there are still good deals. I have paid $820,000 in total and I could sell for $1,250,000 today. I will net approximately $50,000 per year after expenses (payment, HOA, utilities). I don't use the cash flow or lifestyle costs, but instead, put it into an account that goes toward the down payment for my next investment property.

My goal is to get five more units that cash flow $100,000 for retirement. I am 58 years old and would like to retire before 70. I am more interested in the appreciation and the amount this added to my net worth. In short, it's not too late – just buy something and start. It gets addictive.

Hope this encourages someone. I wish I had started earlier, but it is what it is. Don't compare yourself to others, we all have different journeys. Figure out what you want and make it happen. That's all!"

- Hobie Reber

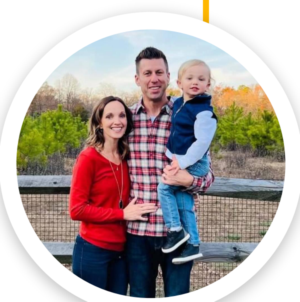
Hobie Reber

Wealth Series Impact - How Listeners are Taking Action

Kayre Imus

"I feel incredibly inspired after listening to the 'Wealth Series 2.0!' I have wanted to work on generational wealth. I have overcome hardships, addiction, and homelessness and never really thought it would be in the cards for me. We are negotiating through the inspection period of our new family compound, a property with three dwellings and plenty of future income potential! Not to mention the instant equity due to the limited inventory in our area. There are so many possibilities, and we would never have taken this chance without WMG! My lack of assets inspired me to make the leap of faith. Sending positivity, good vibes, and prayers."

- Kayre Imus



Cheryl Dare-Kerr

"I'm incredibly proud of my accomplishments since listening to the 'Wealth Series 2.0.' To name a few:

1. I moved more money into a high yield savings account.

2. I opened up a Vanguard S&P 500 account.

3. I cut back on some unnecessary subscriptions.

4. I calculated exactly what I need for retirement, which felt good, and now I'm setting up a consistent plan."

- Cheryl Dare-Kerr

DISCUSSION QUESTIONS

What is the biggest impact the "Wealth Series 2.0" has had on us?

IMPACT

"The goal isn't more money. The goal is living life on your own terms."

- Chris Brogan -

Find lesson links and resources at [WinMakeGive.com/wealth-part-16]

Preparation for Part Seventeen

- [ ] Get ready to join us for the last episode of “Wealth Series 2.0.”
- [ ] If you haven’t already, please join the discussion on the Win Make Give Facebook group. Post your thoughts, comments, and takeaways.

Ben Kinney

Bob Stewart

Chad Hyams

Have you enjoyed your "Wealth Series 2.0" journey? Leave a review on your favorite podcast platform!

IMPORTANT

Nothing in this course constitutes investment advice, performance data or any recommendation that any security, portfolio of securities, investment product, transaction or investment strategy is suitable for any specific person.

We cannot assess anything about your personal circumstances, your finances, or your goals and objectives, all of which are unique to you, so any opinions or information contained on this course are just that – an opinion or information.

You should not use our advice to make financial decisions and I highly recommend you seek professional advice from someone who is authorized to provide investment advice.

Ben Kyn

Win Make Give Series

WIN MAKE GIVE

benkinney TRAINING

WEALTH SERIES

2.0

PART SEVENTEEN
Commitment

COMMITMENT

"Wealth is the ability to fully experience life."

- Henry David Thoreau -

Part Seventeen - Commitment

Congrats! You've reached Part Seventeen of the "Wealth Series 2.0!" Now it's time to make a commitment to continue growing your wealth!

We are so grateful you took this journey with us, and hope you came away with an understanding that money is not something that happens to us; it's a tool that provides security and freedom. You can break the cycle of being happy, sad, or stressed by finances, and take charge of your mindset.

Remember, these lessons are not a one-and-done kind of thing. Go back and re-listen, or share them with a friend or family member who can become your accountability partner.

In the workbook, you'll find a wealth-building commitment. Print it, fill it out, sign it, post it somewhere you'll see it, and re-read it daily. When you've achieved that goal, print out a new version and repeat. You'll see tremendous results when you stay committed to your financial goals.

Be sure to bookmark the additional links to lessons, resources (spreadsheets, calculators, etc.), other great podcasts in the *Win Make Give* network, and our recommended books.

Don't let your journey with us end today. Subscribe to the *Win Make Give* podcast and join our Facebook group. We'd love to hear how you continue to transform your Health, Wealth, and Leadership skills while creating a powerful Legacy for you and your family.

Ben Kinney
Ben Kinney Companies Founder
WinMakeGive.com

STARTING TODAY, I PROMISE TO

Continue my journey as a student of wealth.

Create a monthly budget and stick to it.

Pay off $ __________ of debt.

Save $ __________ each month.

Reduce my expenses by $__________.

Track my net worth every month (and watch it grow!).

Actively partner with the government to reduce my taxes.

My top financial goal this year is ________________________

____.

I will do this by ____________________________________

____.

I AM COMMITTED TO TAKING ACTION ON THESE STEPS TO GROW MY WEALTH AND FINANCIAL HEALTH.

____

Sign your name

Print this page. Fill it out. Re-read it daily. When you've achieved the financial goal you've set for yourself, fill out the next commitment to yourself and repeat.

Wealth Series Impact - Lesson Links

Is there a particular lesson you want to listen to again or share with a family member or friend? Find all lesson links below or in your favorite podcast app!

1. **"Wealth Series 2.0" Part One: Financial Health & Building Wealth**
   https://winmakegive.com/wealth-part-1/
2. **"Wealth Series 2.0" Part Two: A Financial Reality Check**
   https://winmakegive.com/wealth-part-2/
3. **"Wealth Series 2.0" Part Three: Assets & Net Worth**
   https://winmakegive.com/wealth-part-3/
4. **"Wealth Series 2.0" Part Four: Increasing Your Income**
   https://winmakegive.com/wealth-part-4/
5. **"Wealth Series 2.0" Part Five: Save Like Crazy**
   https://winmakegive.com/wealth-part-5/
6. **"Wealth Series 2.0" Part Six: Compound Interest**
   https://winmakegive.com/wealth-part-6/
7. **"Wealth Series 2.0" Part Seven: Flipping the Triangle & Retirement**
   https://winmakegive.com/wealth-part-7/
8. **"Wealth Series 2.0" Part Eight: Buckets of Wealth**
   https://winmakegive.com/wealth-part-8/
9. **"Wealth Series 2.0" Part Nine: Financial Instruments**
   https://winmakegive.com/wealth-part-9/
10. **"Wealth Series 2.0" Part Ten: Financial Instruments Advanced Strategies**
    https://winmakegive.com/wealth-part-10/
11. **"Wealth Series 2.0" Part Eleven: Real Estate**
    https://winmakegive.com/wealth-part-11/
12. **"Wealth Series 2.0" Part Twelve: Advanced Real Estate Strategies**
    https://winmakegive.com/wealth-part-12/
13. **"Wealth Series 2.0" Part Thirteen: Business Investing & Ownership**
    https://winmakegive.com/wealth-part-13/
14. **"Wealth Series 2.0" Part Fourteen: Pay Less Taxes**
    https://winmakegive.com/wealth-part-14/
15. **"Wealth Series 2.0" Part Fifteen: Advanced Tax Strategies**
    https://winmakegive.com/wealth-part-15/
16. **"Wealth Series 2.0" Part Sixteen: Wealth Series 2.0 Impact**
    https://winmakegive.com/wealth-part-16/
17. **"Wealth Series 2.0" Part Seventeen: Commitment**
    https://winmakegive.com/wealth-part-17/

Wealth Series Impact - Win Make Give Resources

Looking for a lesson model, tracker, or calculator? Here is a full list of our free resources. Please share them with friends and family too!

Download the following resources at WinMakeGive.com/get-resources

[5 Homes in 30 Years Model]()

[10 Homes in 30 Years Model]()

[15 Point Plan to Manage Energy]()

[Budget & Expense Tracker]()

[Compound Interest Calculator]()

[Compounded Value of Optional Expenses]()

[Daily Priorities Template]()

[Income Tax Calculator]()

[Net Worth Tracker]()

[PLACE Mortgage Calculator App]()

[Value of Homeownership Calculator]()

[Weekly Priorities Template]()

(You may also click on the title to get the direct link)

Wealth Series Impact - Win Make Give Network Podcasts & Others

Founded by Ben Kinney, the Win Make Give Podcast Network covers a variety of topics for everyone: stay-at-home parents, growth-minded kids, aspiring and established entrepreneurs, visionary leaders, health enthusiasts, and intrepid real estate agents.

Win Make Give - Hosts Ben Kinney, Bob Stewart, and Chad Hyams bring you insightful conversations on maximizing your Health, Wealth, Leadership, and Legacy.

15 Point Plan - Hosts Jillene Snell and Chad Hyams take Ben Kinney's powerful 15 Point Plan and discuss how to tackle all that life throws at you so you can stay healthy, happy and filled with energy.

BuiltHOW - Hosts Debbie De Grote, Ben Kinney, and industry leaders dive into the stories behind real estate top producers and examining how their innovative strategies set themselves above the rest.

Tell Me Somethin' Good - Host Clint Swindall shines the spotlight on positivity and the good stuff in our world to engage your mind, encourage your heart, and enlighten your soul.

Wealth Series 2.0 - Recommended Books

Cash Flow Quadrant by Robert T. Kiyosaki

Hold: How to Find, Buy, and Rent Houses for Wealth by Steve Chader, Jennice Doty, Jim and Linda McKissack and Jay Papasan

How to Invest in Real Estate: The Ultimate Beginner's Guide to Getting Started by Brandon Turner and Joshua Dorkin

Long-Distance Real Estate Investing: How to Buy, Rehab, and Manage Out-of-State Rental Properties by David Greene

Rich Dad Poor Dad: What the Rich Teach Their Kids About Money That the Poor and Middle Class Do Not! by Robert T. Kiyosaki

The Bankers Code: The Most Powerful Wealth-Building Strategies Finally Revealed by George Antone

The Book on Rental Property Investing: How to Create Wealth and Passive Income Through Smart Buy & Hold Real Estate Investing by Brandon Turner

Tax-Free Wealth by Tom Wheelwright

The Debt Millionaire by George Antone

The Psychology of Money by Morgan Housel

The Millionaire Real Estate Investor by Jay Papasan and Gary Keller

The Simple Path to Wealth by JL Collins

The Wealth Code: What the Wealthy Know About Money That Most People Will Never Know! by George Antone

The Win-Win Wealth Strategy: 7 Investments the Government Will Pay You To Make by Tom Wheelwright

Congrats! You finished "Wealth Series 2.0!"

Just like the last day of school, there is no homework!

Here are your next steps.

- [ ] Leave a review on your favorite podcast channel for *Win Make Give* "Wealth Series 2.0."
- [ ] Stay tuned for updates on our Real Estate Investing Series.
- [ ] Never stop being a student of wealth.
- [ ] Listen to future *Win Make Give* podcast episodes every Monday and Friday on Health, Wealth, Leadership and Legacy!

Ben Kinney

Bob Stewart

Chad Hyams

Find lesson links and resources at WinMakeGive.com/wealth-part-17

COMMITMENT

"Financial freedom is available to those who learn about it and work for it."

- Robert Kiyosaki -

IMPORTANT

Nothing in this course constitutes investment advice, performance data or any recommendation that any security, portfolio of securities, investment product, transaction or investment strategy is suitable for any specific person.

We cannot assess anything about your personal circumstances, your finances, or your goals and objectives, all of which are unique to you, so any opinions or information contained on this course are just that – an opinion or information.

You should not use our advice to make financial decisions and I highly recommend you seek professional advice from someone who is authorized to provide investment advice.

Win Make Give Series

Wealth Series Commitment - Homework Questions

1. **In the "Wealth Series 2.0," I will learn how to move from an _______ ________ to a _______ ________.**

2. **Benjamin Franklin said, "Beware of _______ _______; a small _____ will _____ a great ______."**

3. **In order to increase our net worth, we must ______ less than we ______.**

4. **You can't _________ your way out of a recession. You must increase your ______________ .**

5. **Do not _________ what is left after _________, but __________ what is left after _____________.**

6. **Benjamin Franklin said, "_________ is of a prolific generating nature. _________can beget _________, and its offspring can beget more _________."**

7. **Wealth is something I can _________. It's no longer something for other people. _________ is no longer something that happens to me. _________ is something that I decided was going to be a positive thing for my life, not a stressor.**

8. **All of the Wealth Series is about working ________ we want, on ________ we want, with ________ we want, or to not ________ at all, or having, in our words, ________ ________.**

Wealth Series Commitment - Homework Questions (Answers)

1. **In the "Wealth Series 2.0," I will learn how to move from an <u>income earner</u> to a <u>wealth builder.</u>**

2. **Benjamin Franklin said, “Beware of <u>little expenses</u>; a small <u>leak</u> will <u>sink</u> a great <u>ship</u>.”**

3. **In order to increase our net worth, we must <u>spend</u> less than we <u>earn</u>.**

4. **You can’t <u>save</u> your way out of a recession. You must increase your <u>income</u> .**

5. **Do not <u>save</u> what is left after <u>spending</u>, but <u>spend</u> what is left after <u>saving</u>.**

6. **Benjamin Franklin said, “<u>Money</u> is of a prolific generating nature. <u>Money</u> can beget <u>money</u>, and its offspring can beget more <u>money</u>.”**

7. **Wealth is something I can <u>control</u>. It's no longer something for other people. <u>Money</u> is no longer something that happens to me. <u>Money</u> is something that I decided was going to be a positive thing for my life, not a stressor.**

8. **All of the Wealth Series is about working <u>when</u> we want, on <u>what</u> we want, with <u>whom</u> we want, or to not <u>work</u> at all, or having, in our words, <u>financial freedom</u>.**

Wealth Series Commitment - Homework Questions

9. **Warren Buffett said, "The stock market is a device for transferring money from the ________ to the ________."**

10. **When you have more ________, you have more control over your ________, and when you have more control over your time, you're ________.**

11. **Andrew Carnegie said, "Ninety percent of all millionaires become so through owning ________ ________."**

12. **"________ is a killer when it comes to ________."**

13. **"If you want to go fast, go ________. If you want to go far, go ________." African Proverb**

14. **"Taxes are stealing your ________, your ________, and your ________." ~ Tom Wheelwright**

15. **"The more ________ you earn, the more ________ you pay, but the more ________ you build, the less ________ you pay." ~ Tom Wheelwright**

16. **"I am in ________ of all of it. I am able to ________ the way I want to ________. I'm able to ________ every dollar the way I want it to be ________." Stacy Miller**

Submit your answers on WinMakeGive.com/contest to win prizes, including the $10,000 grand prize. Then watch your email for an invitation to our LIVE Q&A call.

Wealth Series Commitment - Homework Questions (Answers)

9. **Warren Buffett said, "The stock market is a device for transferring money from the <u>impatient</u> to the <u>patient</u>."**

10. **When you have more <u>money</u>, you have more control over your <u>time,</u> and when you have more control over your time, you're <u>happier</u>.**

11. **Andrew Carnegie said, "Ninety percent of all millionaires become so through owning <u>real estate.</u>"**

12. **"<u>Emotion</u> is a killer when it comes to <u>investing</u>."**

13. **"If you want to go fast, go <u>alone</u>. If you want to go far, go <u>together</u>." African Proverb**

14. **"Taxes are stealing your <u>money</u>, your <u>time</u>, and your <u>future</u>." ~ Tom Wheelwright**

15. **"The more <u>income</u> you earn, the more <u>tax</u> you pay, but the more <u>wealth</u> you build, the less <u>tax</u> you pay." ~ Tom Wheelwright**

16. **"I am in <u>control</u> of all of it. I am able to <u>save</u> the way I want to <u>save</u>. I'm able to <u>spend</u> every dollar the way I want it to be <u>spent</u>." Stacy Miller**

BUSINESS OWNER

tax strategies

Wealth Series Commitment - $10,000 Giveaway Requirements & LIVE Call

To be eligible to win the giveaway you must:

1. Be enrolled in "Wealth Series 2.0." If you have not enrolled, go to WinMakeGive.com/wealth.
2. Fill out the entry from on WinMakeGive.com/contest, answering all of the homework questions correctly! You must have the correct answers to qualify to win.
3. Earn an extra entry by leaving us a review on your podcast channel of choice and check the box on the form to confirm your review.

JOIN THE LIVE CALL

Friday March 17, 2023 at 11 AM PT!

Ben Kinney

Bob Stewart

Chad Hyams

Join Ben, Bob, and Chad for a fun-filled LIVE call where they announce winners — yes, multiple winners — and the winner of the $10,000 Grand Prize giveaway! Follow the link below to register for the LIVE call.

https://us02web.zoom.us/webinar/register/WN_2P3T7YSJSO65U35EnDOCJA

Please note: You do not need to be present to win, but the contact information on the form must be accurate so we can get a hold of you.

Tax Strategies for Business Owners

TAKE ACTION: List the business(es) you have or brainstorm a business you could start (refer back to your answers in Part Six), and make a list of things you may be able to deduct to review with your advisor.

Please consult with your tax advisor for more details and conditions.

RETIREMENT ACCOUNT

tax strategies

ADVANCED

tax strategies

Part Eight - Buckets of Wealth

You've made it more than halfway through the Wealth Series! We've already covered financial health, the reality check, assets and net worth, increasing your income, saving like crazy, compound interest, and retirement planning. Now you need to learn to how to use buckets of wealth to build a wealth-building strategy that works for your goals, because if you don't, there's no one else coming to save you.

They don't teach you about money in high school, most leadership books don't cover it, and apart from an accounting class here or there, it's not usually covered in college either. Therefore, in order to figure out the right path for you, you need to make it your job to research and understand topics like retirement, money management, savings, where to invest your money, and how to legally reduce the amount of taxes you pay.

This might be your favorite lesson. It's mine, because the buckets of wealth model changed my life. It helped me understand how easy it is over time to build real wealth by using buckets to increase our net worth over time and in such a way that it flips the triangle to create passive income..

For instance, if you could find a way to save $400 per month and invest it for 30 years, you would end up with over $1,000,000 dollars in your retirement account. Use this lesson to do the math based on the numbers you have already calculated in workbooks one through four.

I encourage you to read and learn more about building wealth, as it's a subject that pays dividends to those who take the time to understand it.

Ben Kinney
Ben Kinney Companies Founder

Part Fourteen - Pay Less Taxes 2 (Legally)

We recently covered how to increase your income. When you increase your income, *sometimes* that means you have to pay more taxes. A typical employee may pay around 40% of their income to taxes, and that number often rises to 60% or so for self employed people. I want to help you pay LESS - legally.

Did you know that the majority of tax law is actually dedicated to how you can reduce your taxes? Only a few pages out of over 6,000 in the tax code are about paying taxes, and the rest of it is about how to not pay taxes, because the government wants to incentivize you to spend money on certain things.

Now, I'm not your tax expert -I'm just walking with you through this wealth building journey- but in this portion of the series, you'll have the pleasure of hearing from my personal tax coach, Tom Wheelwright, CPA: Personal Tax Advisor to "Rich Dad Poor Dad" Author Robert Kiyosaki, founder of WealthAbility, and author of the best-selling book "Tax-Free Wealth: How to Build Massive Wealth by Permanently Lowering Your Taxes."

Tom LOVES taxes, and he's highly qualified to walk us through some legal ways we can reduce the amount of taxes we pay and take advantage of the incentives that are right there that most people miss, simply because they haven't taken the time to understand taxes. I hope this plants a seed so you learn more, hire the right professional, and start saving!

Ben Kinney
Ben Kinney Companies Founder
WinMakeGive.com

Invest Wisely - Reflection

How much can I save each month to invest in my future?

How much is that per bucket?

How much in total reserves will I have before I start investing?

Where will I focus my investments this year? Real Estate? Businesses? Retirement Accounts?

Financial Instruments - Stocks

Which financial instruments should I start with? IRA? 401(k)?

TIP: Download the Acorns App on your phone and explore IRA options.

IRA

IRA stands for **Individual Retirement Account**, and it's basically a savings account with big tax breaks, making it an ideal way to sock away cash for your retirement. A lot of people mistakenly think an IRA itself is an investment, but it's just the basket in which you keep stocks, bonds, mutual funds and other assets.

There are several different types of IRAs, including Traditional IRAs, Roth IRAs, SEP IRAs, and SIMPLE IRAs. An IRA differs from other types of retirement accounts such as 401(k)s, as typically those types of accounts are provided by your company. The most common type of IRAs are accounts that you open on your own.

Each IRA has eligibility restrictions based on your income or employment status. SEP and SIMPLE IRAs can only be opened by self-employed individuals and small business owners. All types of IRAs have caps on how much you can contribute each year and penalties if you withdraw your money before the designated retirement age.

ROTH IRA

Benefits: No taxes on withdrawals of contributions

No taxes on earnings*

No required minimum distributions (RMDs) for as long as you live

No age limit to open the IRA or contribute to it

Considerations: Eligibility and contribution amounts could be limited by your income

Contributions can't be deducted

TRADITIONAL IRA

Benefits: Contributions may be tax-deductible

Earnings grow tax deferred

Eligibility not limited by income

Considerations: No contributions Allowed after age 70½

RMDs must start at age 70½

A portion of your withdrawals may be taxable

Notes - 401(k) & 403(b)

Cash & Cash Equivalent Reserve

Please refer to your Net Worth tracker and Personal Budget and Expense Model to find the numbers for this exercise.

THE MODEL

Personal monthly required + optional expenses x 4 months = personal required expenses

$__________ + $__________ x 4 =

Business monthly expenses x 4 months = business required expenses

$__________ + $__________ x 4 =

Rentals = monthly mortgage + expenses x 4 months = real estate reserves

$__________ + $__________ x 4 =

EXCESS RESERVES:

20% → 1. Cash account - different bank

20% → 2. Stocks, retirement, bonds account

20% → 3. Real estate purchase account

20% → 4. Business investment account

20% → 5. Security investments (collectibles, crypto, precious metals, etc)

Part Eight - Invest Wisely

All of the lessons we've covered have been preparing us for this point: investing wisely. The biggest problem individuals encounter on this journey is that they don't have money set aside to invest. They don't have money available to invest because they aren't saving like crazy, becoming a student of money, increasing their income, or they're paying too much in taxes.

We all want to do the fun stuff - investing! However, if we don't do the "pre-work," we haven't earned the right to invest yet.

Once you have done the work, then you will need a plan. If you're feeling excited about investing in the future but you don't know where to begin, then today is your day. Today you're going to learn how to invest in a variety of different "buckets" - I call these the Buckets of Wealth. Part Eight is an introduction into investing.

If this gets you excited and you want to learn more about investing then I have a solution for you: the **Win Make Give Investing Series**, which I'll also be offering for **FREE** for a limited amount of time. You'll learn all about how to invest in financial instruments: Retirement Accounts, 401(k)s, IRAs, Self-Directed IRAs, Stocks, Bonds, Mutual Funds and Index Funds.

Second, we'll cover investing in real estate, like rental properties, flipping homes, owner financing, and commercial real estate.

Third, we'll cover how to invest in, launch, buy, and build businesses.

Enjoy the rest of the Wealth Series and take a bolder step by going to WinMakeGive.com/investing to sign up now!

Part Eight Giveaway Question

For those of you participating in the giveaway, make sure to answer this question and save it somewhere you can access later as you will receive a form at the end of the series with a question from each part. This is a requirement for entering to win up to $5,000 to fund your retirement and help you build wealth.

Question: What are the 5 buckets of wealth?

IMPORTANT for LIVE Webinar

- [ ] Revisit all the workbooks and make sure you have the Giveaway questions answered, so you can fill out the giveaway form and be entered to win up to $5,000!
- [ ] Make a plan and set yourself up to start investing in the Five Buckets of Wealth.
- [ ] Familiarize yourself with the 5 and 10 homes in 30 years calculator

Register for the live webinar here: tinyurl.com/wmgcall

Complete the homework & enter the giveaway here: tinyurl.com/wmgquiz

Real Estate - Continued

You're considering purchasing a $500,000 investment property that you will not occupy, requiring a 25% down payment ($125,000). The property cash flows $400 a month, earning $4,800 per year. How many years it will take to earn back your down payment? (cash flow/down payment = number of years)

_________________/_________________ = _____ = _________ years

You're considering a $600,000 investment property that you plan to occupy and rent out, requiring a 5% down payment ($30,000). The property has the same annual cash flow of $6,000. How many years it will take to earn back your down payment? (cash flow/down payment = number of years)

_________________/_________________ = _____ = _________ years

How to use the formula to calculate for other variables.

Using our $400,000 rental property example with a NOI of $25,000 and a cap rate of 6.25% ($25,000/$400,000 = .625 = 6.25% cap rate), we can move these numbers around to solve for other variables.

Solve for net income = 400,000 (purchase price) X .625 (6.25% cap rate) = $25,000

Solve for purchase price = 25,000 (NOI) / .625 (6.25% cap rate) = $400,000

A property cash flows $25,000 a year and the cap rate is 8%, what is the purchase price?

$25,000 / .08 (8% cap rate) = _________________ purchase price

Wealth Series Impact - Recommended Podcasts

Afford Anything

BiggerPockets Podcast Network

- Real Estate
- On the Market
- BiggerPockets Money
- Real Estate Rookie
- The Real Estate InvestHER
- Daily

Investing in Real Estate With Clayton Morris

Money Ripples

Optimal Finance Daily

The Clark Howard Podcast

The Money Guy Show

Rent to Retirement

Win Make Give Podcast Network

- 15 Point Plan
- BuiltHOW
- Tell Me Somethin' Good
- Win Make Give

Women and Money

(Click title to go to link)

Advanced Tax Strategies: Accelerated Depreciation - Cost Segregation

Accelerated depreciation is **a depreciation method where an asset loses book value at a faster rate than the traditional straight-line method**. Generally, this method allows greater deductions in the earlier years of an asset and is used to minimize taxable income.

Commercial and residential building assets can be depreciated either over 39 year straight-line for commercial property, or 27.5 year straight line for residential property as dictated by the current U.S. Tax Code.

The Internal Revenue Service (IRS) allows building owners the opportunity under the Modified Accelerated Cost Recovery System (MACRS) to depreciate certain land improvements and personal property over a shorter period than 39 or 27.5 years.

Certain land improvements can be depreciated over 15 years, with certain personal property depreciated over 7 or 5 years. This depreciation analysis is known as a cost segregation study.

Segregated assets previously defined as real property and reclassified as personal property. (IRS Tax Codes 1245 & 1250, not a loophole).

Cost basis (structure)	**$2,000,000**
% reclassified into 5-year	**20%**
Reclassified assets	**$400,000**
39 year average annual write-off	**$10,256**
5 year average annual write-off	**$80,000**

ax advisor for more details and conditions.

Instructions

Every lesson, workbook, and tool will be emailed directly to the email you used to register for the "Win Make Give Wealth Series 2.0." Please check your junk, spam, and promotions folders and mark the email from team@winmakegive.com as safe!

Series content will be delivered to you over an eight-week period on Mondays and Fridays (one per day). Each email will include a podcast, workbook to download and print, and some additional tools and resources for you to utilize.

The content is on-demand, giving you the freedom to learn on your schedule or re-listen to multiple times. We suggest listening to each part first, then re-listening with the workbook in front of you so you can complete the lesson homework.

To get the most out of this experience, become a regular part of our [Win Make Give Facebook Group](facebook.com/groups/WinMakeGive) (facebook.com/groups/WinMakeGive). You can access this online community at anytime, ask questions, share struggles and wins, get help with the assignments, and build new relationships with like-minded individuals from all over the world.

ANSWER THE HOMEWORK QUESTIONS IN THE WORKBOOK TO BE ELIGIBLE TO

WIN GRAND PRIZE OF $10,000!