



Women's History Month: Utilizing Inspiring Text to Center Women's Voices Around Wealth

March 13th, 2024

Presented by: [Diana Isern](#)



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ABOUT MOI



Let's create innovative and inclusive learning spaces that inspire our youth to launch their financial legacies!

Financial Literacy Educator & Advocate | Consultant | Curriculum Designer



Diana Isern ✓

Assistant Principal at Brooklyn Preparatory High School | Personal Finance and Investments Curriculum Design | Financial Literacy Consulting | Teacher Professional Development | Writer | Speaker



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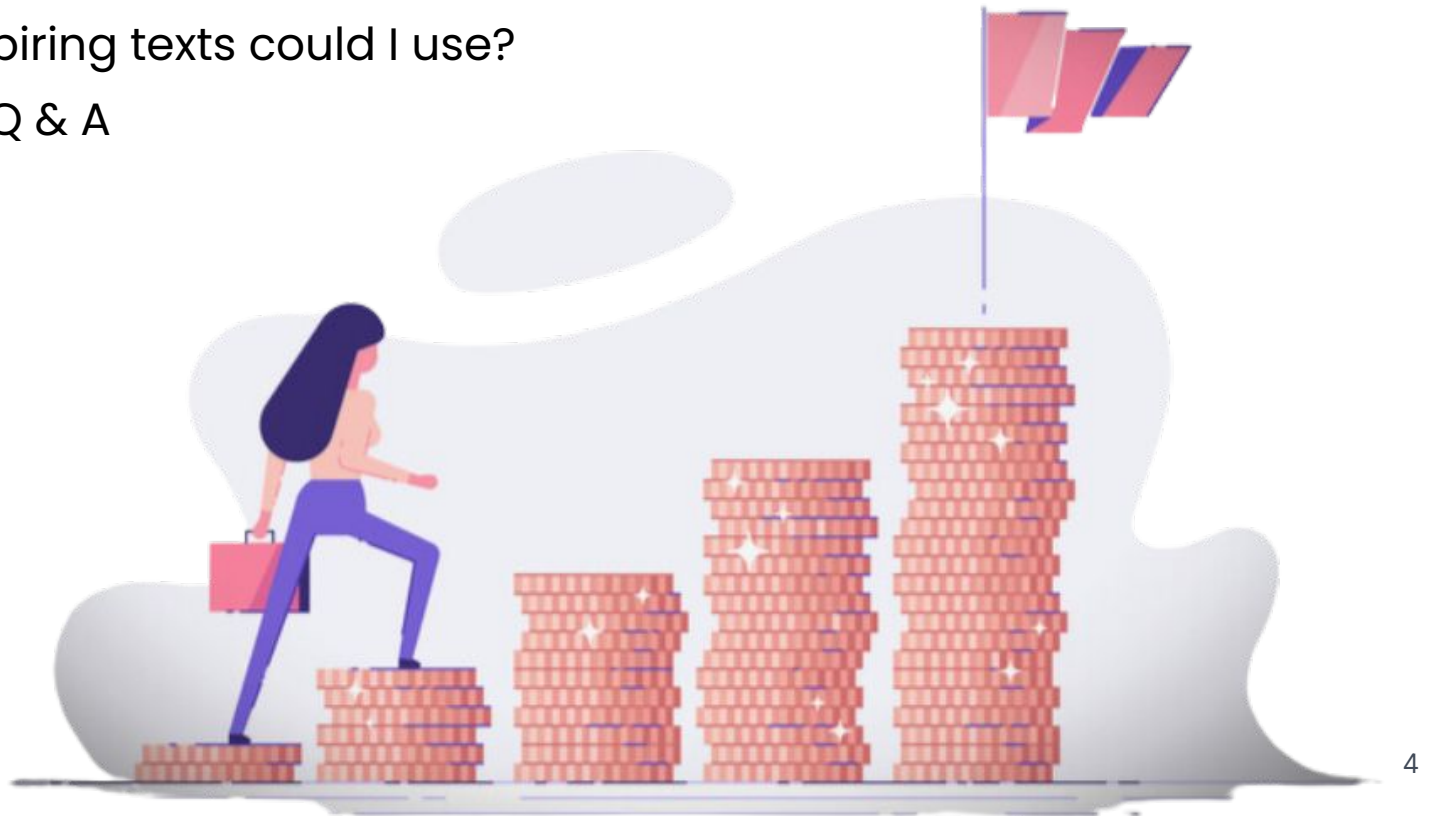
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📷 IG [@genwealthedu](https://www.instagram.com/genwealthedu) / Money Move\$ Class IG: [@genz_financial_literacy](https://www.instagram.com/genz_financial_literacy)

AGENDA

1. Intro
2. Why women and wealth?
3. Why texts that center women?
4. Classroom Connection
5. Which inspiring texts could I use?
6. Closing / Q & A



OBJECTIVES

Educators will:

- Understand the need for increased **representation** of women in financial conversations.
- Identify ways to create a culture of **reading and discussion**.
- Explore diverse authors' backgrounds and look into the inspiring books they wrote that can **empower** our students (and us!)
- Reflect on ways to **implement** women-centered texts and discussions in our own classrooms.

WHY WOMEN AND WEALTH?

 **Educator Prompt:** How wide is the gender wealth gap?

➤ Open Harvard Business Review Series: ***The Gender Gap in 6 Charts***.

Link: <https://hbr.org/2019/09/the-gender-gap-in-6-charts?ab=seriesnav-bigidea>

➤ Skim any page for 2 minutes:

- What is one statistic that stands out to you?
- What could share with your students about the gender wealth gap?

WHY WOMEN AND WEALTH?

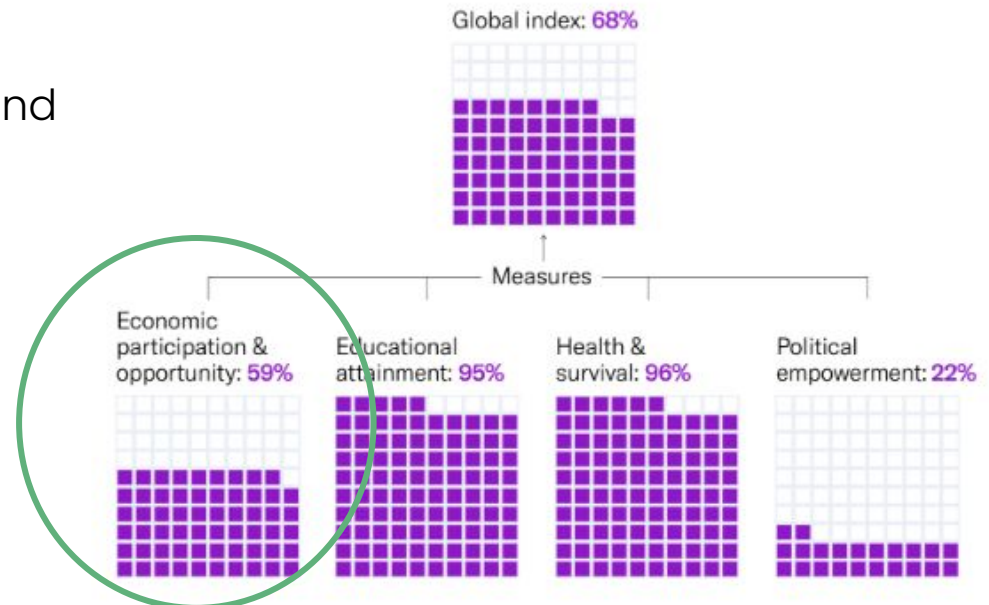
According to a series from [Harvard Business Review](#):

- ❖ Only one of the four measures of the global gender gap rose, economic opportunity.
- ❖ Largely due to a general boost in women's income and increase of women in tech spaces.

The Big Idea Series / Women, Power, and Influence

The Global Gender Gap Is 68% Closed

There's near parity among men and women in education and health, but a significant disparity in politics.



Note: Population-weighted averages of the 149 countries included in the 2018 report
Source: "The Global Gender Gap Report 2018," World Economic Forum

WHY TEXTS THAT CENTER WOMEN?

- ★ **A Diversity of Perspectives:** Including female-written texts provides diverse experiences, which can help students understand **challenges** and **opportunities** that women face and help to challenge traditional gender stereotypes in the financial industry.
- ★ **Role Models:** Female authors can serve as role models for students, **empowering** and **inspiring** students to pursue careers and leadership in finance, particularly for female students who may not see themselves traditionally **represented** in finance.
- ★ **Inclusivity:** Including female-written texts promotes inclusivity and sends a message that **everyone's voice and perspective is valued** in the classroom.
- ★ **Real-World Relevance:** Women play a significant role in the world of finance, from managing household finances to leading multinational corporations. By including female-written texts, students can gain a more **comprehensive** understanding of the **role of women in the financial world**.

CLASSROOM CONNECTION

 **Educator Notes.** Here are some reading and discussion routines to consider:

- Reading
 - Using an **audiobook** to accompany the text
 - Playing **Lofi music** softly in background, some listen their own music
 - Providing **highlighters** for annotation, if students can write in the book
 - Providing **Post-its** if students can't write in book
 - Providing students a reading **note taker**
 - Giving out **candy** like a starburst or two during reading time
 - Creating **flexible seating**. If not possible, allowing students to sit on desks or read while walking, or even read in the park!
 - Putting all **phones silent and away** together, unless they post a reading selfie :)
- Discussion
 - Quietly encourage a student to share a **particular highlight** they annotated.
 - Put a post-it on their desk saying that you want them to **share first**.
 - Use **Jamboard** or **Padlet** as they read, then they can elaborate in whole group.

CLASSROOM CONNECTION

Simple Reading Protocol

1. Reading note taker →
2. Annotation Protocol ↓

Activity

20 mins

WHAT IS WEALTH?

1. Read Rich Dad introduction (15)

- Take notes as you read on note tracker or margins.
- **Highlight** or use post-its to mark important ideas.

I connect to this idea in my life.

I don't think this is true for me.

I agree with this idea.

Introduction

RICH DAD POOR DAD

Having two dads offered me the choice of contrasting points of view: one of a rich man and one of a poor man.

I had two fathers, a rich one and a poor one. One was highly educated and intelligent. He had a Ph.D. and completed four years of undergraduate work in less than two years. He then went on to Stanford University, the University of Chicago, and Northwestern University to do his advanced studies, all on full financial scholarships.

The other father never finished the eighth grade.

Both men were successful in their careers, working hard all their lives. Both earned substantial incomes. Yet one always struggled financially. The other would become one of the richest men in Hawaii.

One died leaving tens of millions of dollars to his family, charities, and his church. The other left bills to be paid.



FINANCE FOR OUR FUTURE BOOK NOTE TAKER



DATE:

TITLE:

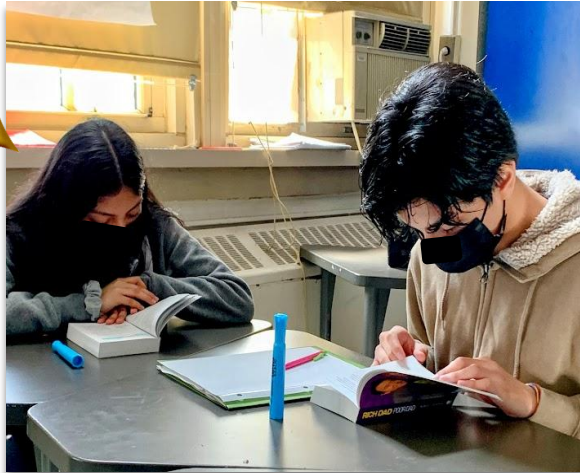
CHAPTER:

AS YOU READ, WHAT IS INTERESTING? WHAT IS NEW? WHAT DO YOU AGREE WITH? WHAT DO YOU ARGUE WITH? WHAT DO YOU ASPIRE TO?



CLASSROOM CONNECTION

Using
Highlighters



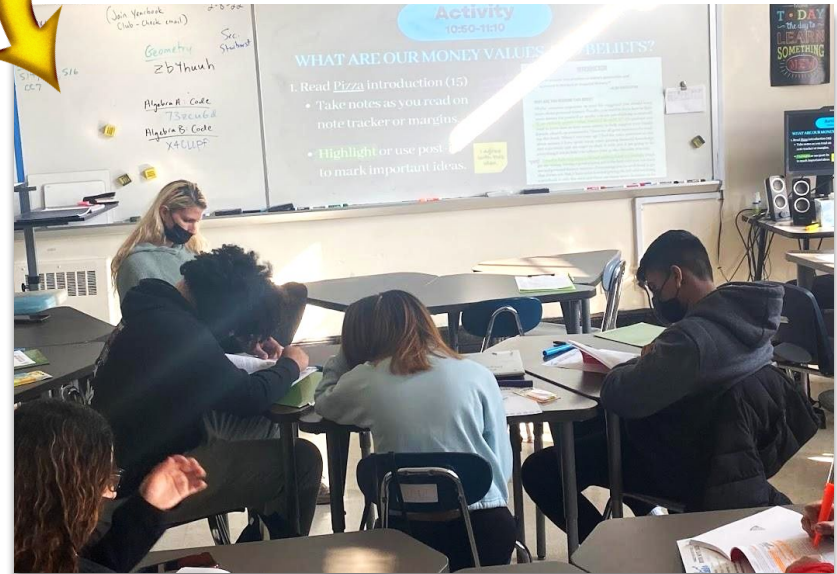
Annotating
with Post-its



Reading note takers

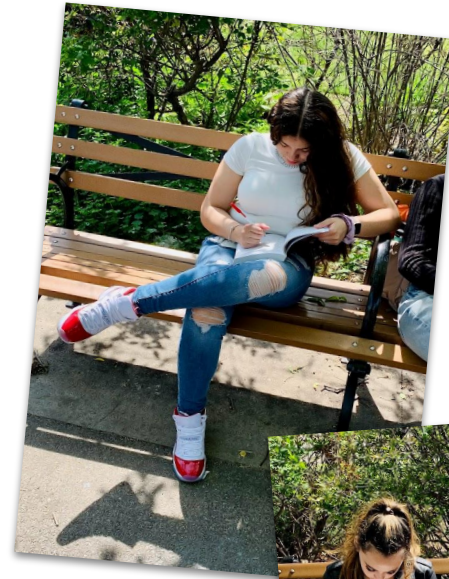


I have to get in on the reading!



CLASSROOM CONNECTION

Reading in the park during Finance Fridays!



CLASSROOM CONNECTION

WHM Lit Circles Protocol

1. Reading note taker →
2. Annotation Protocol ↓



FINANCE FOR OUR FUTURE BOOK NOTE TAKER



AS YOU READ, WHAT IS INTERESTING? WHAT IS NEW? WHAT DO YOU AGREE WITH? WHAT DO YOU ARGUE WITH? WHAT DO YOU ASPIRE TO?

TITLE & AUTHOR:

NOTES:

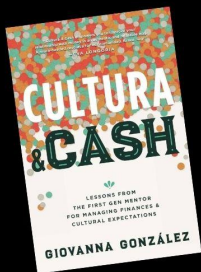
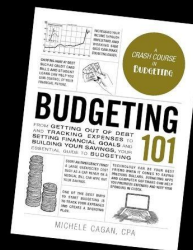
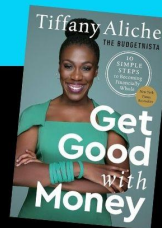
TITLE & AUTHOR:

NOTES:

Activity: Get Lit!

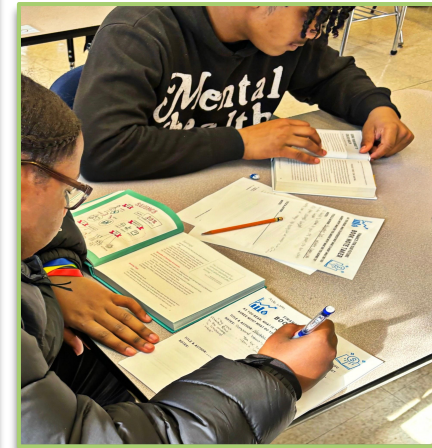
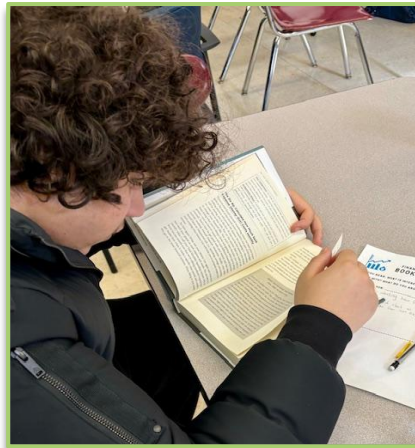
WHY IS A BUDGET IMPORTANT?

1. Choose 1 book at your table.
2. Read and take notes for 5 minutes on the pages indicated.
3. Switch books. Repeat 3x!
If you want to keep the same book, that's great too.

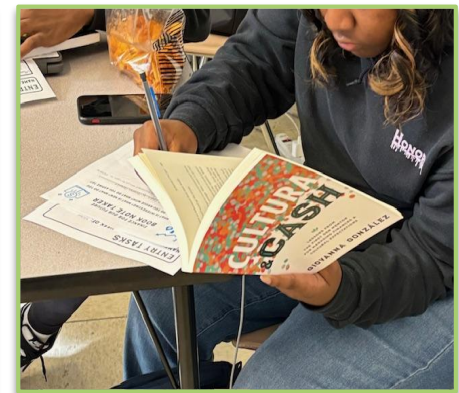
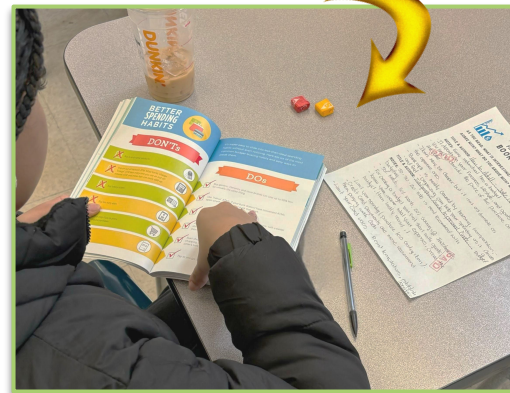
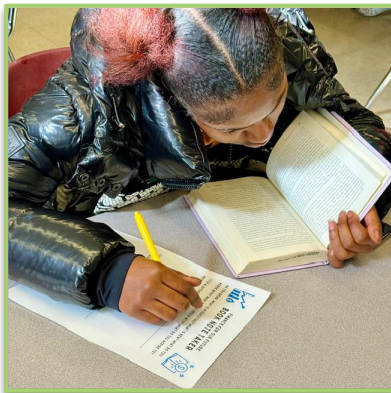


CLASSROOM CONNECTION

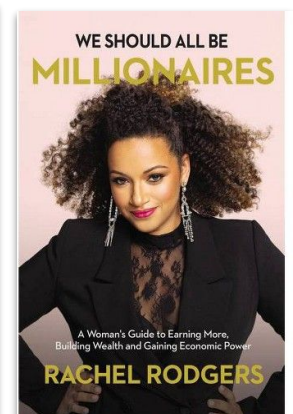
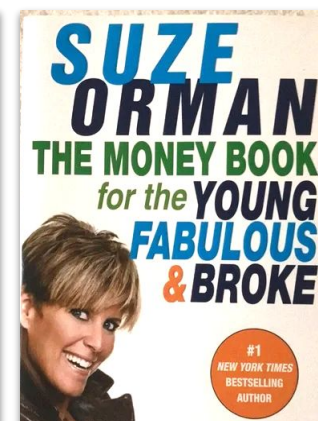
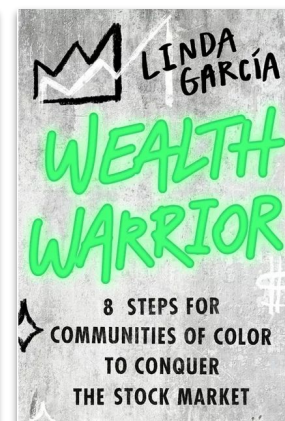
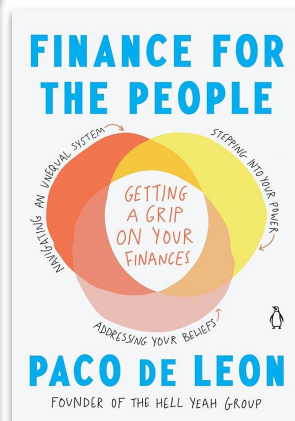
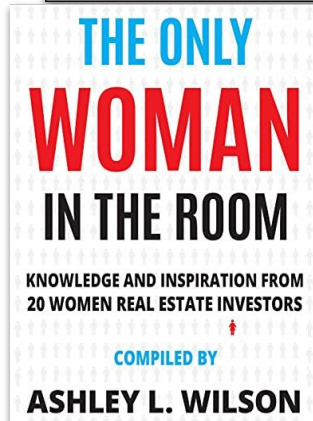
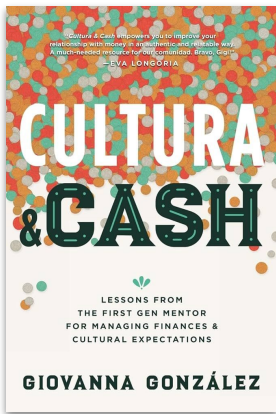
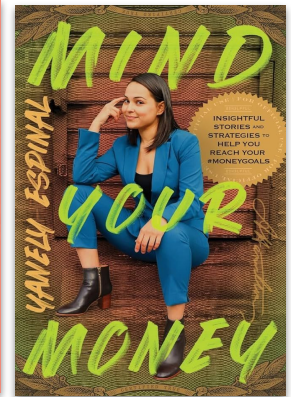
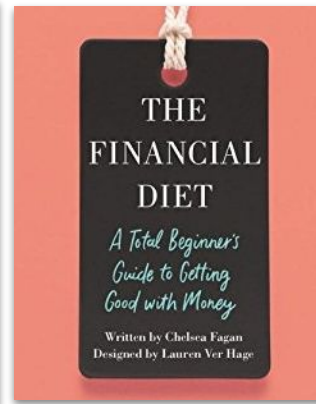
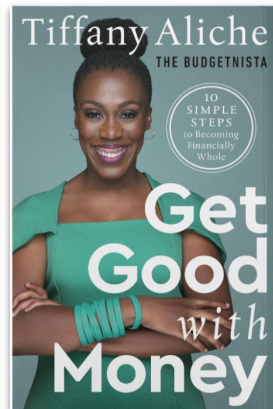
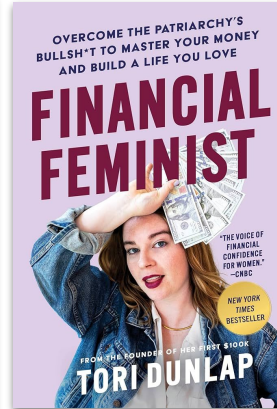
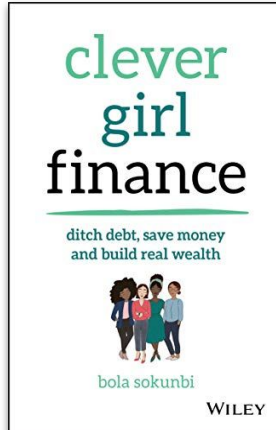
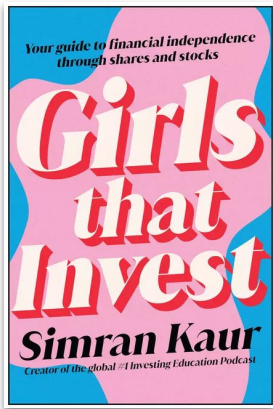
Post-its with focus pages




Starburst for each completed notes section :)



WHICH TEXTS COULD I USE?



 **Educator Note:** These are just a few, but there are so many more classroom options of amazing texts that center women's voices! :) Let's get started!

WHICH TEXTS COULD I USE?

Topic: Spending, Investing, Credit (National Standards II, IV, V)

Author: Tina Hay | **Book:** *Napkin Finance*

Themes: Any financial topic simplified and visualizally shown

Suggested Chapters

All of them honestly, but best for HS are:

- Chapter 1: Money 101
- Chapter 2: Credit Where It's Due (Credit)
- Chapter 3: Buy Low, Sell High (Investing)
- Chapter 4: Paying Your Dues (College)
- Chapter 6: A Wild Ride (Stocks & ETFs)
- Chapter 11: The Future of Money (Crypto)



Educator Notes:

1. Her visuals make concepts really clear
2. On her [website](#) she has all of the images for free that are in the book! Plus other calculators and worksheets that are really student-friendly.

WHICH TEXTS COULD I USE?

Listen to the author:

▶ **Video Link:** <https://shorturl.at/bxCGR>

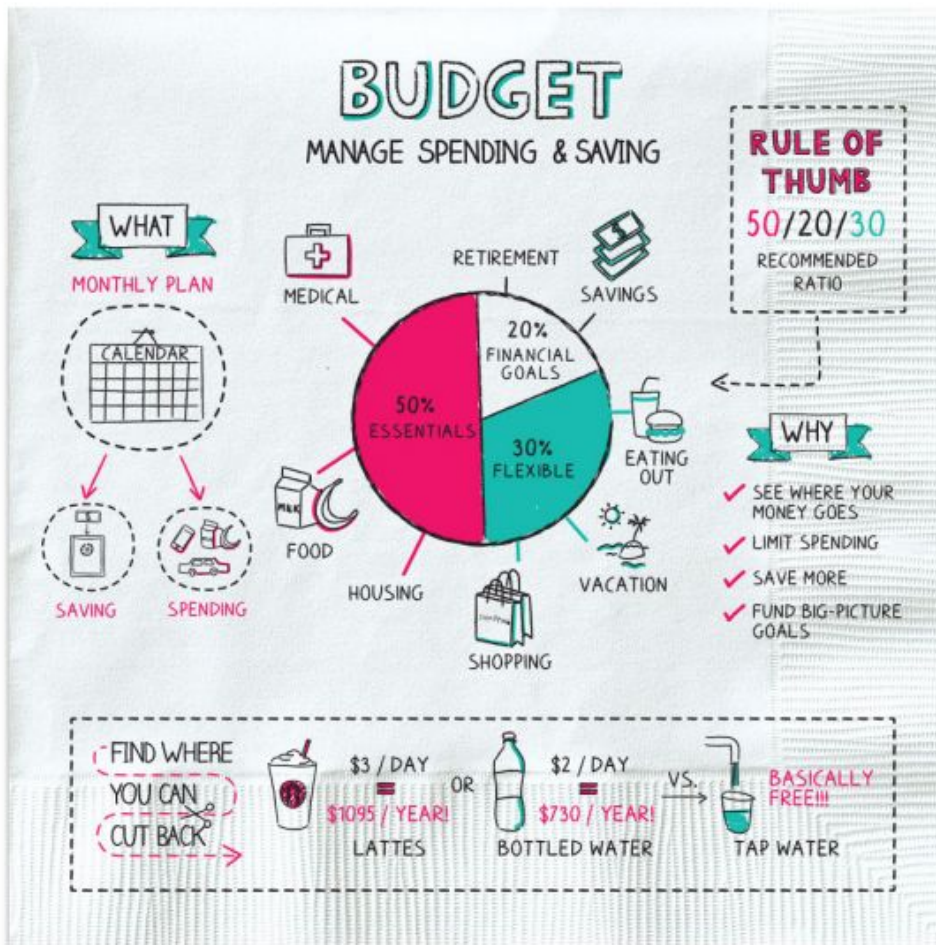
Suggested Clip: (2:40-4:24)



WHICH TEXTS COULD I USE?

Author: Tina Hay | **Book:** *Napkin Finance*

Website: <https://napkinfinance.com/resources/infographics>



Why budgeting matters

It's just basic math:

If you spend more than you earn, you're never going to get (or stay rich)—no matter how much money you make. Budgeting is important because it puts you in charge of your spending and saving, instead of leaving it to chance.

The big question...

... when making a budget is how much of your income to set aside for each major expense category. If you want to create your own bespoke budget then more power to you, but some people find they need more guidance.

That's where the 50/20/30 budget comes in handy.

It offers a solid approach for balancing lofty big-picture dreams (i.e. your 20% goals budget) against the reality that sometimes, we all need to live a little (hello, 30% flexible). So you can save for retirement and go to happy hour.


WHICH TEXTS COULD I USE?

Author: Tina Hay | **Book:** *Napkin Finance*

Website: <https://napkinfinance.com/resources/infographics/>

Get started with budgeting

Try the 50/20/30 budget



1 START HERE After-tax monthly take-home pay = \$ _____

2 **Needs**
50% = \$ _____ /month

DIVIDE BETWEEN:

Need	Monthly limit
Rent/ mortgage	\$
Utilities	\$
Groceries	\$
Insurance	\$
Healthcare	\$
Transportation	\$
Other needs	\$

3 **Goals**
20% = \$ _____ /month

DIVIDE BETWEEN:

Goal	Monthly limit
Emergency fund	\$
Retirement savings	\$
Paying down student loans	\$
Paying down other debt	\$
Other saving/ debt goals	\$

4 **Wants**
30% = \$ _____ /month

DIVIDE BETWEEN:

Want	Monthly limit
Restaurants and bars	\$
Clothes	\$
Entertainment	\$
Travel	\$
Hobbies	\$
Splurges	\$
Other wants	\$

5 **NEXT STEPS...**

Choose a budgeting app


Link your accounts

Set up alerts so you know when you're close to hitting your limits

Stick to your budget

Look for new places to cut back

Most important!



And give yourself a pat on the back for trying. We're all doing the best we can!

Napkin Finance

powered by NapkinFinance.com

WHICH TEXTS COULD I USE?

Topic: Spending (National Standard II)

Author: Tiffany “The Budgetnista” Aliche | **Book:** *Get Good with Money*

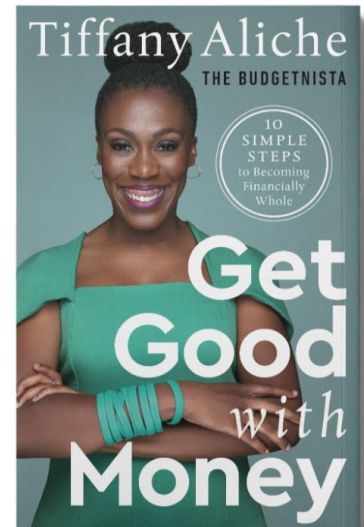
Themes: Importance of savings, 10 fundamentals of financial wholeness, adversities and perseverance

Suggested Chapters

- Introduction
- Chapter 2: Budget Building
- Chapter 3: Save Like a Squirrel
- Chapter 5: Score High Credit

Educator Notes:

- Her 10 fundamentals are clear and easy for students to understand.
- Her [website](#) has a [Get Good with Money Toolkit](#) with shareable budget docs and banks you can share with students.
- She was featured as a financial advisor on an excellent Netflix documentary called “Get Smart With Money”, which I intend to show this year.

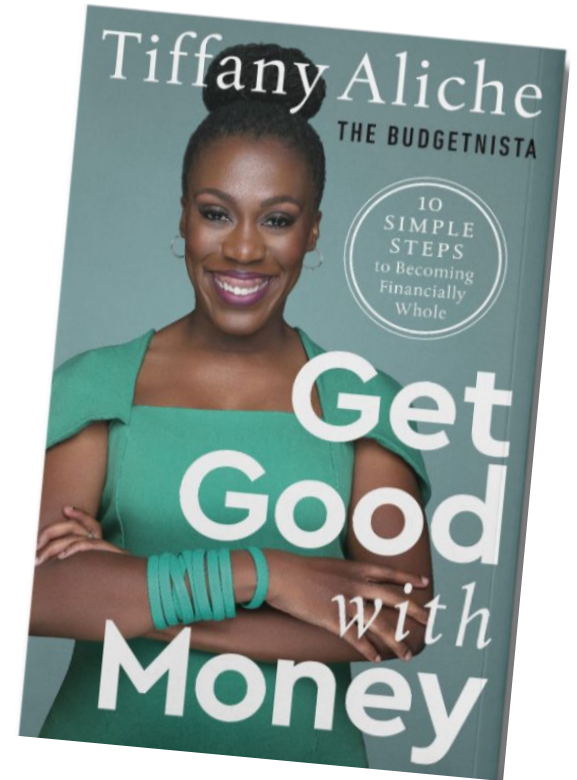


WHICH TEXTS COULD I USE?

Listen to the author:

▶ **Video Link:** <https://youtu.be/EzD467ugVTA>

Suggested Clip: (15:00–16:57)



WHICH TEXTS COULD I USE?

Author: Tiffany Aliche | **Book:** *Get Good With Money*

The Do #4: Practice Mindful Spending

Calculating a Noodle Budget is one way to curb your spending and increase your saving, but here's another: Be mindful. Have you ever heard the advice that you should count to ten before saying something you think you might regret? Well, same principle here. Before you spend any money, take a few moments to ask yourself four simple questions in this specific order of priority:

Do I need it?

Do I love it?

Do I like it?

Do I want it?

WHICH TEXTS COULD I USE?

Author: Tiffany Aliche | **Book:** *Get Good With Money*

Needs come first. Needs are obvious. These are things like food, shelter, clothing. There's clearly a little room for subjectivity when it comes to clothing so when we're talking about true need, I like to say your goal should be to be covered, not to be cute.

As we discussed when assigning a B, UB, or C label to the categories on your Money List, you can identify your needs by questioning whether or not what you're about to spend your money on will help to increase or maintain your health and safety.

For example, when you're at a boutique and see a dress that you *absolutely need to have*, the mindful question is, *Do you reeeally?* If you didn't get that dress, would you be unhealthy? Would you be unsafe? You probably know the answer.

Let's try another: "I need gas for the car." *Do I really?* Here the answer might be "Yes, because I put gas in my car to go to work. I go to work so I can pay bills, so I can make sure I have food for myself and my family."

Loves come next. I classify something I love as something that will provide me with long-term enjoyment. This means, *Over six months, a year, five years from now—will I feel the effects of this purchase in a joyful way?* If yes, then okay, it may be worth the spend. I love this quick little test because I think it really weeds out waste—if you are honest with yourself!

One way to identify a love item or experience is to think about what big things I would do if I had Oprah's bank account. Hey, a girl can dream! If you had her bank account, at first you might go on a massive spending spree or buy all kinds of things you really don't need (or love). But after you got used to her resources, you might think more expansively and creatively. What, for instance, would you do, or what would you do more of? I use this not to feel bummed about not having Oprah's bank account, but because it introduces the freedom of seemingly unlimited resources. You might think, *OOH, if I had no limits I would: travel more . . . start a business . . . spend more time with my kids.* When you remove financial limits, you let yourself think beyond the day-to-day stuff. If wanting to spend on something gives you *that* kind of feeling, it's a love and it's worth it.

WHICH TEXTS COULD I USE?

Author: Tiffany Aliche | **Book:** *Get Good With Money*

Likes provide you with short-term enjoyment, so you've simply got to admit to yourself that they are about joy in the moment, not a lasting feeling. Here's a good rule of thumb: *In three to six months will this thing still bring me joy?*

For example, you might love seafood and your favorite place where you go to eat it. But three months from now will you think about that meal and recall it as a standout experience? If you're a foodie and this is the best seafood on the coast, your answer really might be yes—you'll still be talking about that meal and so splurging on it was important. Fair enough, that's a like experience. The goal is just to identify what matters most to you.

Wants are just passing fancies that provide temporary satisfaction in the moment or in some way scratch an itch that's personal to you. They really don't give you much joy at all; they amount to spending without thinking. For me, a good example is Burt's Bees lip gloss. I like the way the stuff feels on my lips and the way it looks, and I like to have a tube in every drawer, pocketbook, and pocket. But if I don't lose them first, they last a long time and I really don't need to buy them all the time! So I try to be mindful and remember that I don't need to spend the money to add to my abundant collection. Pausing a few moments to critique my impulse often gives me the chance to remember that I am never truly *excited* when I buy one; for me, lip gloss doesn't bring real joy, it's just an in-the-moment purchase.

When you spend on your needs and loves as opposed to your likes and wants, you are *living more of a life*. When you learn to distinguish how you spend your money, you give yourself a way to define what living more of a life means to you. I know all about this from personal experience.



Matching Pairs

I need it.	Seamless delivery!	Dinner at a fancy restaurant.
I like it.	Going to the Paris Olympics.	I want it.

How to Edit

Click [Edit This Slide](#) in the plugin to make changes.

Don't have the Nearpod add-on? Open the "Add-ons" menu in Google Slides to install.



WHICH TEXTS COULD I USE?

Topic: Spending, Debt, Credit (National Standard II, V)

Author: Tori Dunlap | **Book:** *The Financial Feminist*

Themes: Making mindful spending, saving, debt and credit decisions in order to promote more women to build wealth.

Suggested Chapters

- Chapter 2: Spending
- Chapter 3: Financial Game Plan
- Chapter 4: Debt

🍎 Educator Notes:

- She features profiles of various financial advisors
- There are some @#\$\$%&! moments
- Her [website](#) has book journaling resources like: [Unpacking Spending Narratives](#) and [Debt Misconceptions](#)
- Tori also has a podcast called “The Financial Feminist”

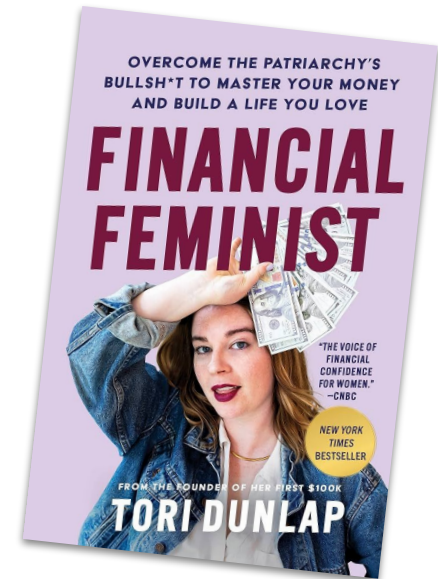


WHICH TEXTS COULD I USE?

Listen to the author:

Video Link: <https://youtu.be/f8iaHCJaxaQ>

Suggested Clip: (0:35–3:31)



WHICH TEXTS COULD I USE?

Author: Tori Dunlap | **Book:** *Financial Feminist*

CHAPTER 2

SPENDING



question #2

HOW MANY TACO DOLLARS DOES IT COST?

OKAY, YOU PROBABLY READ this one and were utterly confused. Let me explain.

As few years ago, I read a blog post that changed the game for me. Lindsay Van Someren, from the money blog *Science Finance*, loved tacos—more than anything. And when she would go to buy something that wasn't tacos, she would think, *Okay, how many tacos is this worth? How much is this thing in Taco Dollars?*

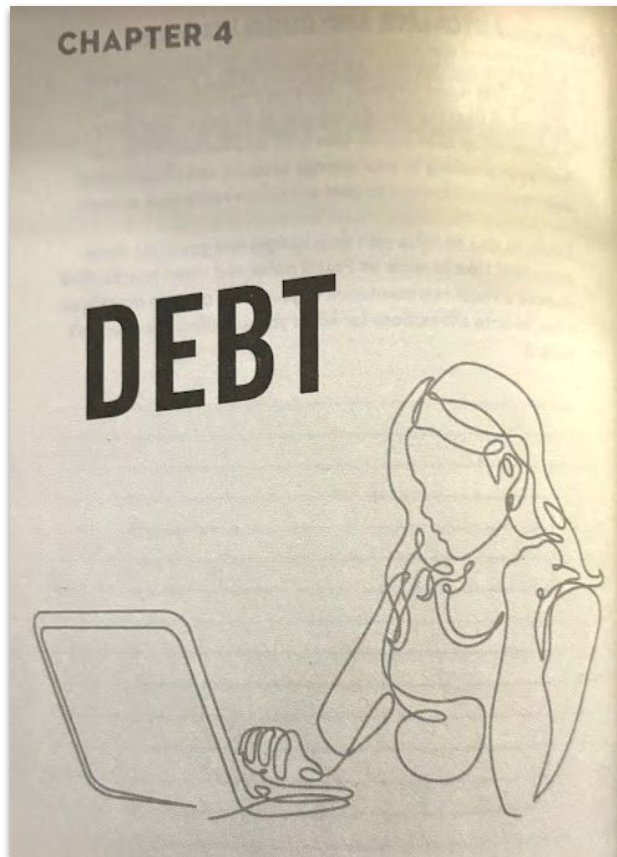
For example: this jacket is \$50, a taco costs \$5, so this is ten Taco Dollars. I could either buy this jacket or get ten tacos.

Let's look at my personal Taco Dollars. I love to travel, so I like to think of my purchases in terms of "Where could this get me in the world?" If it's a \$100 jacket, I calculate, "Okay, this could get me from Seattle to LA," or "This could get me one night in an Italian Airbnb."

You'll discover that sometimes the purchase will be worth it, and sometimes it won't. Whether it's Taco Dollars, or Airplane

WHICH TEXTS COULD I USE?

Author: Tori Dunlap | **Book:** *Financial Feminist*



HOW TO TAKE ON DEBT RESPONSIBLY

GOING THROUGH LIFE in our economy without ever taking on debt is almost impossible—again, because of lack of access to capital, lack of education, and (the ever-present reason) systemic oppression. We’ve just gone over how loans work, but to make this super easy, I’m going to give you the top three questions to ask when deciding to take on debt:

1. What is the interest rate and loan term?

Is the interest rate around the average? What’s the length of the loan compared to the amount of interest?

2. What is the creditor’s ethics, credibility, and customer service like?

Avoiding predatory companies is hard. It requires you, the consumer, to be knowledgeable about a company’s business practices and make informed choices about what kinds of companies you’ll do business with. Let’s be honest: in this capitalist

WHICH TEXTS COULD I USE?

Website: <https://herfirst100k.com/financial-feminist-book-resources>

2. Money Diary

Now let's get into the good stuff— aka the key to spending mind- fully and making purchases that bring you joy— *your money diary*.

Before completing your money diary, take a stab at what you *think* your Three Value Categories are:

- 1.
- 2.
- 3.

For the next four weeks, you're going to log all your purchases, why you made them, and how they made you *feel*. You can do this in the Notes app on your phone, in a spreadsheet, or in a notebook—your choice!

WHAT/HOW MUCH: *Madewell Jeans, \$70*

WHY: *Needed a new pair for work!*

FEELINGS: *A little anxious, but glad I bought something that will last*

A reminder: Do this practice without judgment.

After two weeks, review your purchases and answer the following questions:

What went well during the last two weeks?

Name three worthwhile purchases.

Name three things you bought that no longer feel necessary.

Which purchases from the last two weeks brought you joy?

When you've tracked your spending for the entire month, answer the following questions:

What surprised you most about this exercise?

WHICH TEXTS COULD I USE?

Topic: Spending, Saving, Investing (National Standard II, III, IV)

Author: Bola Sokunbi | **Book:** *Clever Girl Finance*

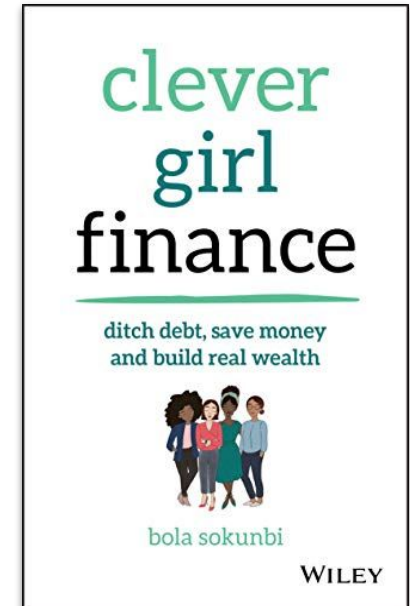
Themes: Simplifying finances, organizing yourself, budgeting, debt and student loans, investing

Suggested Chapters

- Chapter 2: Get Organized
- Chapter 3: Budgeting
- Chapter 4: Debt and Loans (including student loans)
- Chapter 5: Investing

Educator Notes:

- Language that is clear and readable
- She features profiles of various women at the end of each chapter
- She has her own [Youtube channel](#), where she explains concepts clearly, and has written two other books as well

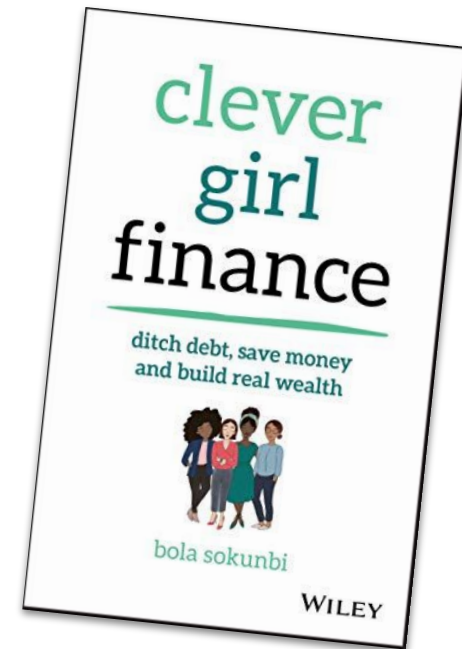


WHICH TEXTS COULD I USE?

Listen to the author:

▶ **Video Link:** <https://tinyurl.com/yc7kfjry>

Suggested Clip: (0:25–2:05)



WHICH TEXTS COULD I USE?

Author: Bola Sokunbi | **Book:** *Clever Girl Finance*

MEET LATOYA SCOTT

Latoya is a Certified Financial Education Instructor (CFEI) and a personal finance writer for her website lifeandabudget.com. She helps women and their families find financial freedom without resorting to coupon cutting or obsessing over credit scores.

On her journey to becoming debt free, Latoya has gone from feeling ashamed and depressed about money to rising above those feelings, breaking up with the paycheck-to-paycheck lifestyle, and becoming financially carefree, essentially having a life and a budget! Now she shares some of the money mistakes she's made and the valuable lessons she learned from them.

Some of your worst money mistakes were in college. What would you tell your younger self, knowing what you know now?

Twelve years out of college and two kids later, I would let myself know that retail therapy does not heal my issues. For many years, I suppressed my emotional problems through shopping. My shopping addiction is gone now, and I have a much better emotional state of mind. Now, when I'm going through something, I have other tools to fall back on instead of pulling out my credit card for a shopping spree.

These tools include meditation, writing, family, and reading. When I'm having stressful days, it's way more affordable to cozy up in bed with a good book.

You've filed for bankruptcy in the past. What lessons did you learn from the experience?

I learned that credit cards can be easily abused when you don't have the emotional capacity and intellectual know-how to use them to your advantage.

I think having the intellectual know-how of the importance of saving money would have done wonders for me at such a young age. When I was younger, I saved all of my extra money in a cup behind my bed so that I would be able to purchase everyone (extended family included) Christmas presents. I was really young... second or third grade. I knew how to be a consumer, but I didn't know how to save for a better future.

My family didn't save money as a way to protect you from life. They might have saved to satisfy an immediate want (such as Christmas presents), but even then that didn't happen often. Credit cards were a way of life, and I didn't have the intellectual know-how to use credit cards to my advantage. Instead, I used them to purchase things I wanted but couldn't afford.

Getting over these money mistakes requires forgiving yourself. How did you do it?

You have to show yourself grace. Oftentimes, other people will forgive you for something long before you'll forgive yourself, and it can take an emotional toll on you. As long as you're living, there are mistakes to be made. And what I've learned is that they aren't really mistakes – they are lessons that are definitely worth your while if you take note and make an effort to actually learn something from them.

What is the most important thing that has led to your success with money now?

The most important thing that has led to my success with money at this point in my life is knowing exactly what I want. When I was young, I was simply going through the motions... trying to survive one day to the next. Now, I know exactly what I want, and I'm getting it. It's very easy to be successful with money when you have the end in mind.

Right now, I'm motivated to increase my income so I can pay off my debt more quickly, and I also want to build more passive streams of income.

WHICH TEXTS COULD I USE?

Author: Bola Sokunbi | **Book:** *Clever Girl Finance*

Take Action

Review and track your spending:

1. Determine exactly how you plan to track your spending – with a pen and notebook (I highly recommend this for the first two weeks), with a spreadsheet or by choosing an app to automate the tracking process.
2. Pull out your bank and credit card statements for the last three months and go over your spending history to start identifying your spending habits. Based on this review, break your spending out into categories, see what you

spent where, and determine where you can cut back and by how much.

3. Set a daily reminder to spend five minutes going over your spending for each day. (If you don't spend anything on a particular day, celebrate with a happy dance!)
4. Set a weekly reminder for 15 to 30 minutes to review things in more detail at the end of each week.

According to researchers from University College London, it takes an average of 66 days to break a bad habit.¹ It's also much harder to stop doing something without replacing that behavior. So, if you are trying to break a bad money habit or two, it would be much easier if you:

1. First identify each of your bad money habits, including where you find yourself doing them and the feelings that trigger them.
2. Plan out in advance what actions you can take to replace the habit or actions that trigger the habit. With the coffee example, for instance, you could:
 - Take a different route to work so you don't have the reminder.
 - Brew your own coffee at home so you don't have an excuse to buy it.
 - Leave your credit card at home.
 - Choose to leave cash at home or in the bank so you can't pay to feed your habit.

The good news is that with concentrated effort and consistency, it gets easier to break your bad habits over time. That being said, it's important to identify what those bad habits are now, so you know which specific areas you need to focus on. This way, you can go from being your own worst financial enemy to being your best advocate for your financial success.

WHICH TEXTS COULD I USE?

Topic: Saving, Spending & Investing (National Standard II, IV)

Author: Giovanna Gonzalez | **Book:** *Cultura and Cash*

Themes: First generation perspective on how culture affects our money mindsets, making positive money decisions & investing

Suggested Chapters

- Chapter 4: Budgeting is your BFF
- Chapter 5: Debt should feel uncomfy



Educator Notes:

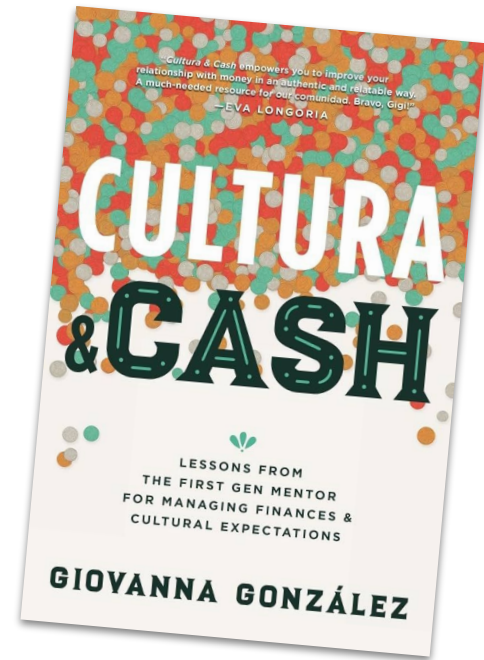
- Language that is easily readable and humorous
- Provides journal and reflection prompts good for students
- She is first generation Latina and writes for the same audience'
- Has a big Tik Tok presence @giovanna_mentors

WHICH TEXTS COULD I USE?

Listen to the author:

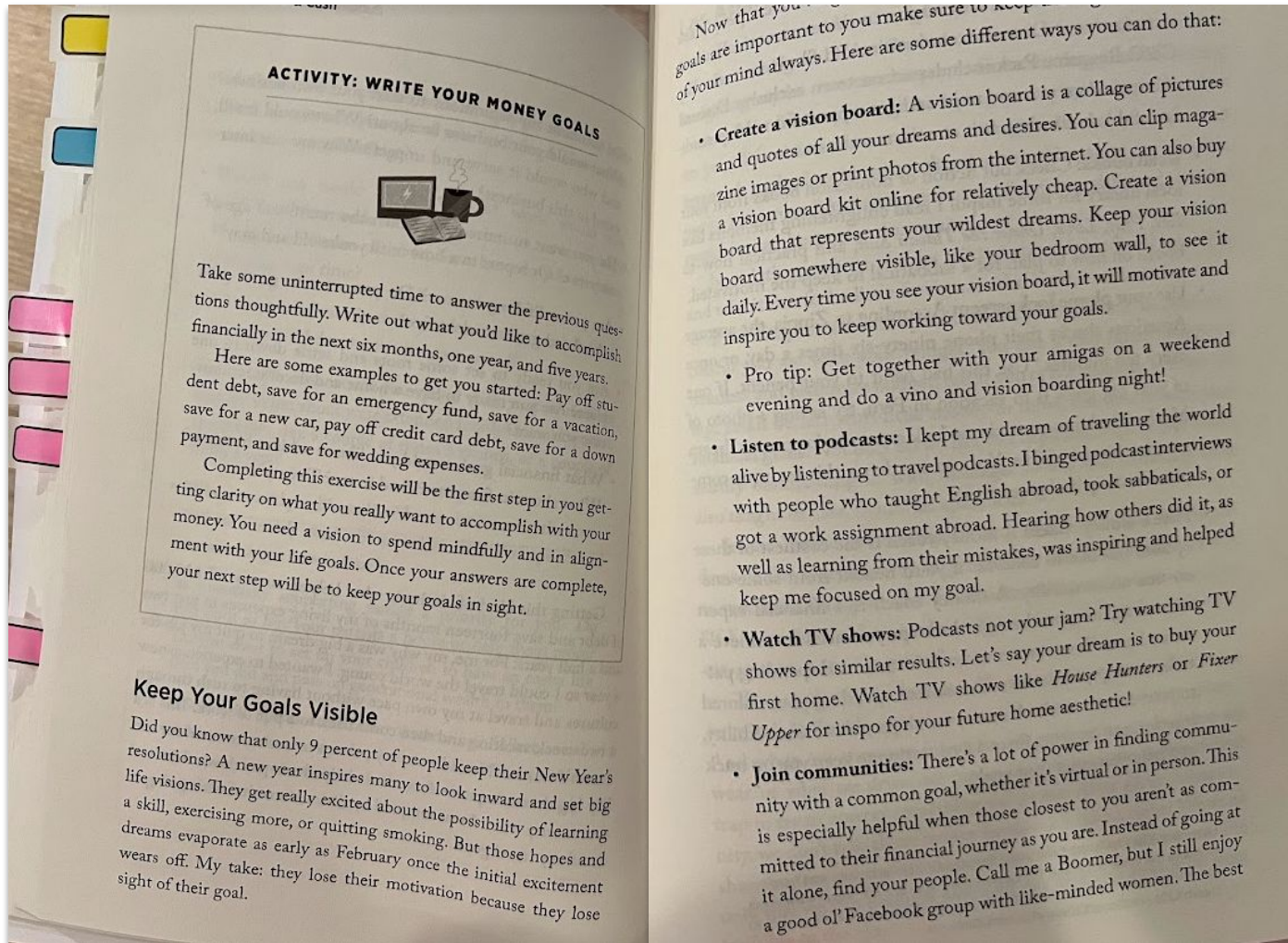
 **Video Link:** <https://youtu.be/b35pNrHHDXo>

Suggested Clip: (24:50–27:39)



WHICH TEXTS COULD I USE?


Author: Giovanna Gonzalez | **Book:** *Cultura and Cash*



WHICH TEXTS COULD I USE?

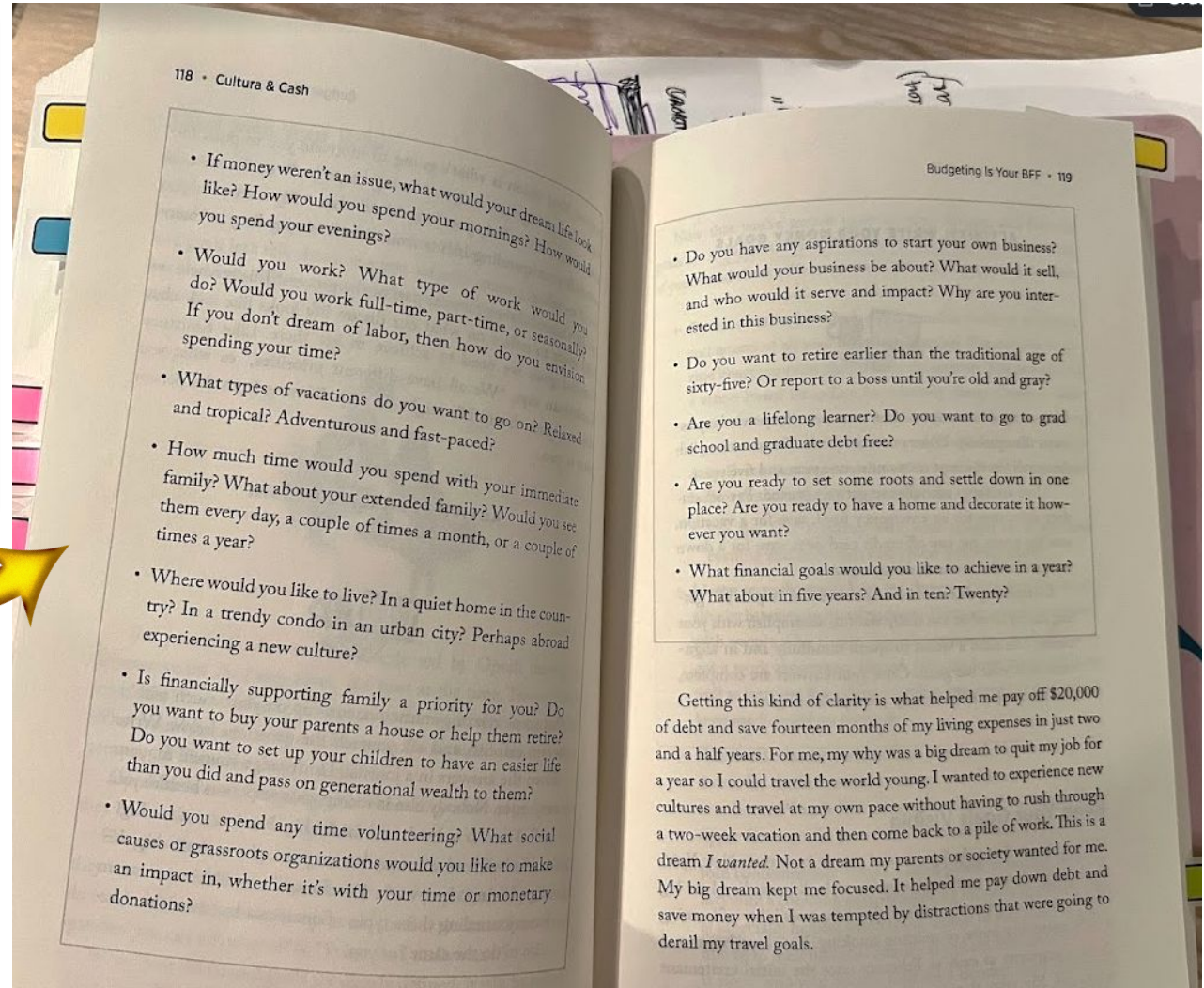
Author: Giovanna Gonzalez | **Book:** *Cultura and Cash*

ACTIVITY: DARE TO DREAM!



Put some relaxing music on, cozy up on your couch with a warm cafecito, and ask yourself the questions below. Write down the answers in a journal. Don't judge yourself for your responses. Nobody else is seeing your responses besides you, so feel free to unleash and dream big. No dream is too big!

As much as you may be tempted, please don't skip this step. It's not busywork. I've found incredible momentum from journaling these types of questions and want this exercise to do the same for you.



WHICH TEXTS COULD I USE?

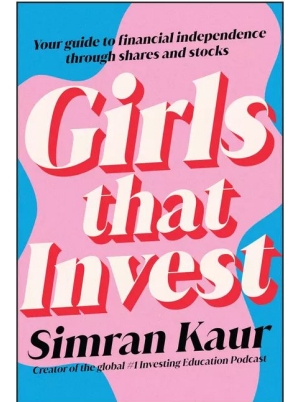
Topic: Investing (National Standard IV)

Author: Simran Kaur | **Book:** *Girls that Invest*

Themes: Simplifying Investing, dispelling myths around investing

Suggested Chapters

- Chapter 1: Five reasons investing is better than a mattress stuffed with cash (compound interest)
- Chapter 2: Misconceptions that hold us back from investing (Myths)
- Chapter 3: The first 5 bricks (Spending, Debt, Savings, Emergency, Retirement)
- Chapter 4: Stock market 101 (Exchanges)
- Chapter 5: What's your type of investment (Asset classes)



Educator Notes:

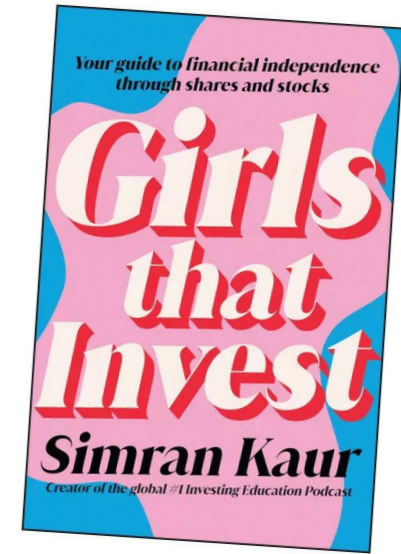
- Language that is easily readable and inclusive
- She features profiles of various women new to investing
- She is from New Zealand, but mostly uses US stock market

WHICH TEXTS COULD I USE?

Listen to the author:

▶ **Video Link:** <https://youtu.be/UcBCgJgWx8o>

Suggested Clip: (1:54-4:04)



WHICH TEXTS COULD I USE?

Author: Simran Kaur | **Book:** *Girls That Invest*

Investor profile

NAME: Mireia

AGE: 22

JOB: Adviser at Te Puni Kōkiri (Ministry of Māori Development)

1. What does your investment portfolio look like?

It's 60 per cent ETFs (exchange-traded funds; S&P 500, NZ top 50, Smartshares Europe Fund, etc.), 30 per cent managed funds (Simplicity growth fund and Pathfinder managed funds), 10 per cent individual companies (Air New Zealand, Tesla, Apple).

2. When did you begin investing and what was your first investment?

My first investment was about \$20 in Air New Zealand. I had no clue what I was doing and was only beginning to grasp the concept of investing. I remember thinking, 'When the borders open up then surely my money will increase in value?'

3. What stopped you from investing; were there any barriers you had to overcome?

Fear, anxiety and overwhelm around what to invest in. I tried to start investing back in 2020 after a friend had talked to me about the concept of it. I loved the idea of my money working for me, however, when I created an account on an investing platform, I felt completely lost and anxious around what to invest my money in! I remember comparing myself to all these people online who invested in companies before they grew immensely, and were now rolling in money! I remember realising that when I was looking through these companies, ETFs and index funds, it just made me feel afraid, because I didn't know how it all worked. I then decided to hold off until I knew what I was doing. The barrier I had to overcome was to educate myself and look at resources that simplified the concept of investing. I also had to not compare to other people's experiences, particularly on social media. At the end of the day, investing is a very simple concept that has been made complex.

WHICH TEXTS COULD I USE?

Author: Simran Kaur | **Book:** *Girls That Invest*

Myth #3: Investing is complicated

When I studied financial markets, I still remember gritting my teeth through my first lecture—reminding myself again and again that I just needed to believe in my ability to learn and understand the content. By the end, I was almost angry at how simple investing actually was, and how many years I had wasted thinking investing was too hard for the everyday person.

The truth is,

thinking that investing is too hard is a popular myth that holds most of us back from getting started.

Let me set the record straight, investing does not involve many graphs and hours of following trends. It doesn't involve large risks and calculations. To buy a stock you no longer have to call up a broker and hear them pressure you into investing in the next hot thing. Thanks to recent technology, investing in a company or fund is as simple as going to an online store and buying a top. But rather than clicking on a Nike shirt, you click on the Nike company and take it to the checkout. And just like that, you become an investor.

Investing may not be complicated, but the jargon is...

There's no doubt the jargon is a huge barrier to entry. It's almost like another language. There are so many unnecessary words that prevent us from learning about investing on our own.

For example, if the prices of stocks are collectively rising, investors will say 'there's a bull market'. Or if stock prices are falling, they'll say there's a 'bear market'. Instead of saying 'What companies make up the bulk of your investments?' they ask 'What positions are you primarily holding?' As mentioned earlier in this chapter, 'margin investing' is when people invest in stocks with borrowed money.

Or my favourite, rather than saying Apple's stock price has gone down by 0.5 per cent, they'll say 'Apple dropped 50 points'.

'What on earth does 50 points mean?' was the first thing that came to my mind when I was learning how to invest. I thought it would make sense to break it down for you too.

38

WHICH TEXTS COULD I USE?

Author: Simran Kaur | **Book:** *Girls That Invest*

Myth #4: You need a lot of money to get started

A woman once shared with me the story of how she approached a friend's father when she wanted to begin her investing journey. She was a young woman of colour, in her twenties, and eager to learn.

GIRLS THAT INVEST

He simply told her if she didn't have a spare \$10 000 it wasn't the industry for her, and she listened. As shocking as that comment is, it's a common misconception thrown around even to this day.

I used to believe this myself. In fact, I used to think investing was something I would learn about after I had a big house and boat; once I had a Kardashian-sized mansion in Calabasas I'd look into what a share is. As a child, I thought investing was what people did with their money once they had already made it, and it was just a fancy place to store all of their excess wealth. (I also thought an investing portfolio was a clear file filled with pictures of people's investments and properties, but I think I may have been the only one.)

My fatal mistake was to think investing is what people *did* with their wealth, instead of realising investing is how people *grow* wealth in the first place. Through the effects of compound interest, you are much better off investing with what you have now than waiting until you have the luxuries in life. As discussed in chapter 1, your money works harder for you when you invest \$1 in your twenties than \$10 in your forties. It is, however, important to speak about context: if someone is barely able to afford their basic needs, then those needs should come before investing. But if you have a spare \$50 at the end of the month that you don't need for the next three to five years, then it's not 'meaningless' to consider investing it.

Misconceptions that hold us back from investing

The points system is a way for investors to understand how a stock is performing: is it going up or down in value? 100 base points is equal to one per cent, so if Google moves up 100 points, it just means the Google stock is up by 1 per cent. Or if Meta moved down 500 points, it's down 5 per cent. Rather than speaking about the movement of a company in points, percentages are much more intuitive. 'But that would mean people can understand investing, we don't want that!' said some financial rule maker, at some point in history. I assume.

You may be thinking, 'Alright, so it's not difficult to grasp investing concepts, but what about the maths?'

Luckily for us times have changed and the calculations needed for investing are becoming easier and easier to find online. Investing education websites such as Yahoo Finance provide investors with resources so they no longer need to whip out their old graphing calculator to work out the numbers. In fact:

if there's an investing ratio or number you need to know, there's already an online calculator for it.

WHICH TEXTS COULD I USE?

Topic: Saving, Spending Investing (National Standards II, II, IV)

Author: Yanelly Espinal | **Book:** *Mind Your Money*

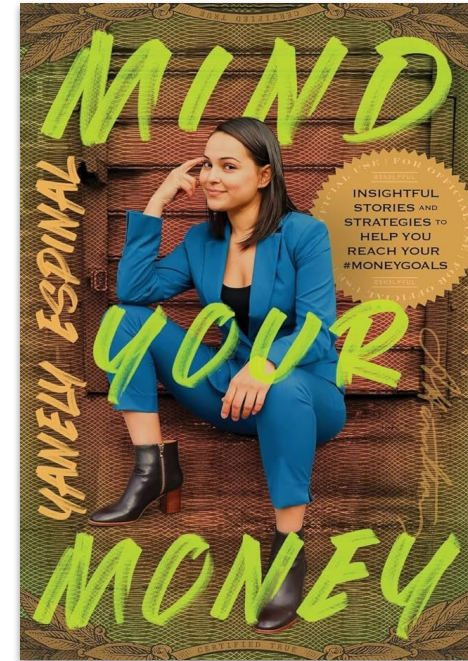
Themes: Simplifying Investing and money management for younger generation

Suggested Chapters

- Chapter 4: From Struggle Bus to Syllabus
- Chapter 6: Budget Better
- Chapter 7: Investing: Set It and Forget It

Educator Notes:

- Language that has her voice and is inclusive
- Former teacher, breaks topics down well
- Has a first generation experience that will connect to many students
- She references updated links and social media accounts

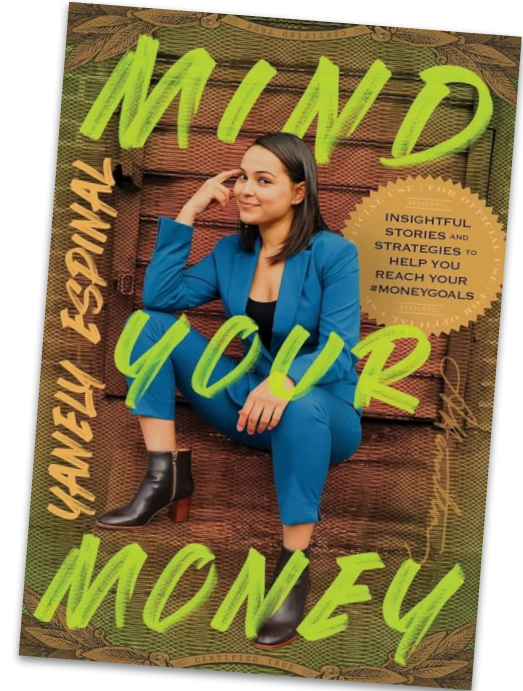


WHICH TEXTS COULD I USE?

Listen to the author:

▶ Video Link: <https://youtu.be/HR6a4rfV0j4>

Suggested Clip: (31:10–34:00)



WHICH TEXTS COULD I USE?

Author: Yanelly Espinal | **Book:** *Mind Your Money*

CHAPTER 7

Investing: Set It and Forget It

STOCK MARKETS AND SUPERMARKETS

Most of us have go-to brands or products we repeatedly buy. For me, it's Native deodorant, Clorox wipes, and Cholula hot sauce. When I'm running errands, I go into auto-pilot mode, rarely grabbing something different off the shelf. If I see my favorite products on sale, I almost always buy them in bulk. It feels like a no-brainer when the items are discounted—two or three for the price of one! That's at least 50 percent off the price I paid for the same exact products on my last trip to the supermarket.

Why wouldn't I stock up on products and save money? Our human brains love a good sale, so I know I'm not alone. Annual sales, clearance racks, BOGO. Yes, yes, and yes!

So, why is it that when the exact same thing happens in the stock market instead of the supermarket, everybody freaks out. When stock prices for major American companies drop, every newspaper headline announces a stock market crash and people run in fear. *A recession is coming! A bear market is here! Another depression—run!*

When the share price of a company's stock drops, think of it as a sale at the supermarket. Yesterday, people paid full price for this item, and today it's on sale! The most successful investors buy more shares when the market drops. They take advantage of the sale, just like they would in the supermarket.

Never before have we had direct and immediate access to income-producing

assets, like stocks and bonds, regardless of who we are or where we come from. Every single one of the 94 percent of Americans who have access to broadband internet can directly access stock market investments from a computer or phone.⁵² But as of 2022, only 58 percent have an investment account with stocks in it.⁵³ Why do you think that is?

At the start of my investing courses, I ask attendees to share their biggest hurdles to getting started investing. These are consistently the top three answers: lack of knowledge or education, lack of money to invest, and fear of losing money.

First off, if you're afraid to lose money investing, then you're operating 100 percent from a scarcity mindset—and we already know she ain't cute. Second, any American with an internet connection can start investing with as little as \$1. Lack of money is no longer a barrier! Last, you do not need to become an investing pro. You only need to understand the basics to begin investing with confidence.

WHICH TEXTS COULD I USE?

Author: Yanelly Espinal | **Book:** *Mind Your Money*

CHAPTER 7

Investing: Set It and Forget It

INDEX FUNDS

Flip to the back of any textbook, and you'll typically find an index. That's a list of all the topics in the book and the page number for each topic. Index funds make investing super easy by copying investments from a list so you don't have to choose or pay someone hefty fees to make those choices for you. To make it onto these lists, companies must meet strict requirements. It's like a student making honor roll! Not just any student makes the honor roll, because it's based on academic performance. It's the same concept with an index!

You've probably already heard of some of the most famous index lists. Examples include the Standard and Poor's 500, or S&P 500—a list of five hundred leading large-cap American companies—and the Dow Jones Industrial Average, nicknamed “the Dow.” The Dow was the first-ever index list of stocks, and it includes thirty leading, large-cap American companies.

There's research comparing actively managed mutual funds to their competing benchmark index. The results aren't even close! Over a ten-year period or longer, 90 percent of actively managed mutual funds do worse than index funds in the United States. That means they charge higher fees for worse results.⁶⁰ That's trash!

The most famous index, by far, is the S&P 500, and most brokerage firms have their own index fund that mirrors this index. For example, Vanguard 500 Index Fund Admiral Shares (ticker symbol VFIAX), Fidelity 500 Index Fund (ticker symbol FXAIX), and Schwab S&P 500 Index Fund (ticker symbol SWPPX) all hold the same stocks—the same ones listed on the S&P 500 index.

¿PREGUNTAS?

I hope you enjoyed this presentation! Meet me next time!

➤ **Weds, March 27th: WHM & Social Media**

If you would like chat more about fin lit!

✉ Email: dianaisern@gmail.com / diana@genwealtheducation.com

👤 LinkedIn: www.linkedin.com/in/dianaisern

💻 Website: www.genwealtheducation.com

📷 IG [@genwealthedu](https://www.instagram.com/genwealthedu) / Money Move\$ Class IG: [@genz_financial_literacy](https://www.instagram.com/genz_financial_literacy)

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