



# FLASH CLASS

**FINANCIAL  
LITERACY  
FOR ADULTS**



**Register On**  
**Eventbrite**  
**OCTOBER 7, 14, 21, 28**



# WE FOLLOW THE MONEY

Our mission is to make Money Talks' Edu financial literacy program the most accessible to youths and adults in underserved communities.

**WWW.MONEYTALKS.EDUCATION**





# WHO AM I?

---

Crystal Evans is a 37-year-old serial entrepreneur and social influencer; born and raised in Philadelphia, PA. She is an enthusiast for workforce development, education reform, and economic liberty.

During the last decade, Crystal has fostered grassroots partnerships, philanthropic projects, and private multimillion-dollar contracting opportunities that have created employment for minorities, returning citizens, and homeless men and women throughout the Tri-State.

Crystal has a firsthand understanding of the lingering anxiety and impairment that accompanies job security and economic disparities.

*" I am mindful of the economic hardships associated with inaccessibility to financial literacy in Urban America. I am also aware that I had to become a finance student to defeat generational poverty."*

Today, Crystal holds an Associate's Degree in Accounting, Certificates from Wharton University of Pennsylvania, Villanova University, and Yale University. And I am a proud undergraduate student at Penn State University's Bachelor of Science Economics Program.

*" Without equivocation, Money Talks Edu exists to further my civic efforts and share the relevant skill sets that help individuals and families clear up all uncertainties about personal financial concepts furthermore refine their money management approach."*

A summary of Crystal's collaborative efforts has been discussed with several high-profile officials at Elite White House Presentations in 2013, 2014, and 2015, including 44th United States President Barack Obama; and has evolved into a popular program.



**CRYSTAL EVANS, PRESIDENT**





# WHO AM I?

---

Russell A. Hicks of Ebony Suns Enterprises, LLC has impacted over 1,000 youth leaders, ages 16-25, since 2006, that serve in various leadership capacities in local communities, in which they live, learn and work.

*In addressing poverty in local communities and youth unemployment, Ebony Suns Enterprises, LLC is ready to scale it's unique economic development model and delivery to other cities around the United States in order to create green jobs for families, and invest in the innovative and sustainable business plans that our young people create.*

Ebony Suns Enterprises, LLC has an industry expertise for training, business and career coaching, hiring, and investing in young social entrepreneurs, and developing youth for jobs and careers in the green economy.

Below is information that will give you additional background about how Russell A. Hicks stands out as an innovator and thought leader in the areas of youth social entrepreneurship, green workforce development, international service and access to higher education at Historically Black Colleges and Universities (HBCUs).

Russell has been highlighted in Black Enterprise, December 2014 issue on his commitment to community and business development and also on television and radio.



**RUSSELL A. HICKS, ADVISOR**



# CLASS OBJECTIVES AND RULES

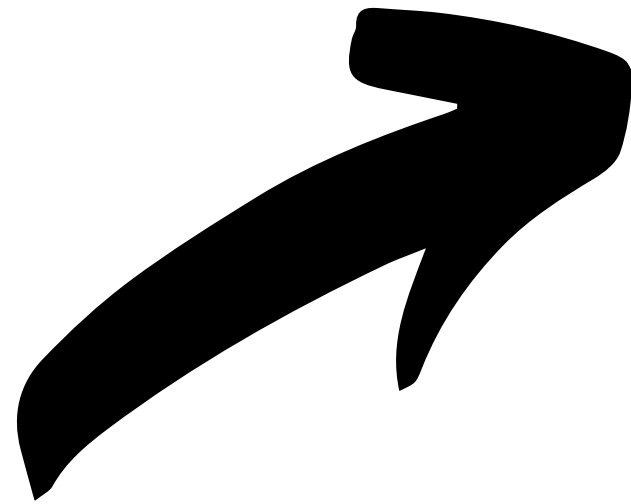
## OBJECTIVES

Help You Manage Budget and  
Improve Your Credit Score



## RULES

Take Note & Ask Questions



EXPECTATIONS  
AND  
OUTCOMES

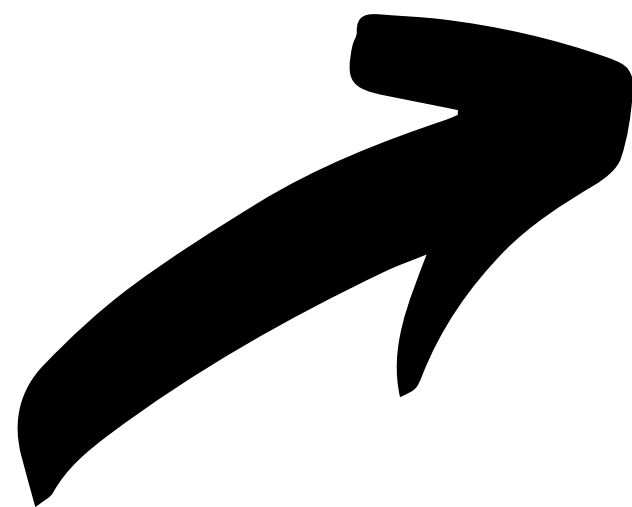
- 1 LEARN HOW CREDIT WORKS & IMPORTANT BUZZ WORDS
- 2 DEFINE YOUR INTENTIONS
- 3 IMPROVE YOUR CREDIT
- 4 KNOW YOUR CASH FLOW
- 5 FIND OUT YOUR DEBT TO INCOME RATIO
- 6 MASTER YOUR BUDGET



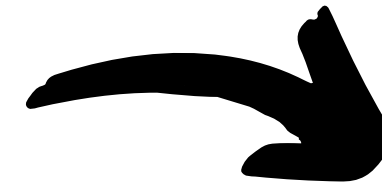


# HOW CREDIT WORKS

In the first and most common definition of the term, credit refers to an agreement to purchase a good or service with the express promise to pay for it later. This is known as buying on credit. The most common form of buying on credit is via the use of credit cards.





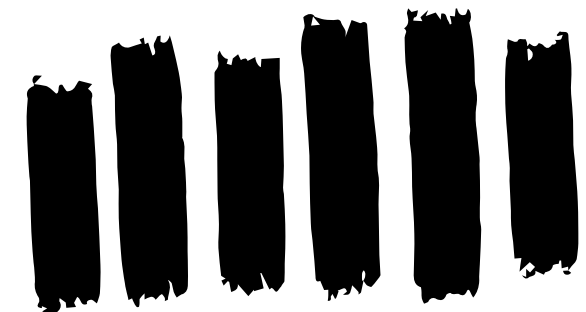


# PERSONAL FINANCE BUZZ WORDS *ACTIVITY*



# PERSONAL FINANCE BUZZ WORDS

*A CREDIT CARD IS A THIN RECTANGULAR PIECE OF PLASTIC OR METAL ISSUED BY A BANK OR FINANCIAL SERVICES COMPANY, THAT ALLOWS CARDHOLDERS TO BORROW FUNDS WITH WHICH TO PAY FOR GOODS AND SERVICES WITH MERCHANTS THAT ACCEPT CARDS FOR PAYMENT.*







# PERSONAL FINANCE BUZZ WORDS

## \* FICO Score

- The credit score often referred to as a FICO score is a proprietary tool created
- by the data analytics company FICO (formerly the Fair Isaac Corp.). FICO's
- is not the only type of credit score available, but it is one of the most common measurements most commonly used by lenders to determine the risk involved in



## \* Credit Report

- A credit report is a summary of your financial history. Potential lenders will
- use your credit report to help them evaluate whether you are a good credit
- risk. The three major credit-reporting agencies are Experian, Equifax, and Transunion.

## \* Credit

- Credit is generally defined as a contractual agreement in which a borrower
- receives something of value now and agrees to repay the lender at a later date
- —generally with interest.



# ***FICO SCORE FACT***

*YOUR **FICO SCORE** CALCULATION INCORPORATES FIVE MAJOR COMPONENTS, WITH VARYING LEVELS OF IMPORTANCE. THESE CATEGORIES, WITH THEIR RELATIVE WEIGHTS, ARE:*

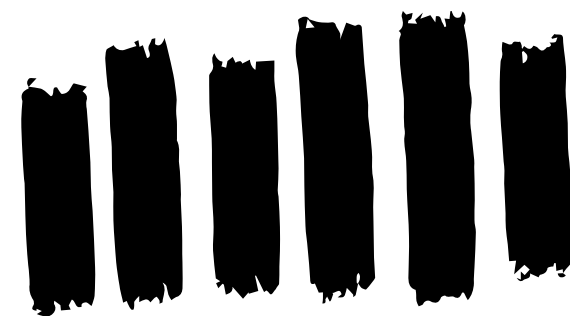
***PAYMENT HISTORY (35%)***

***AMOUNT OWED (30%)***

***LENGTH OF CREDIT HISTORY (15%)***

***NEW CREDIT (10%)***

***TYPE OF CREDIT USED (10%)***







# PERSONAL FINANCE BUZZ WORDS

## \* Debt

- Debt is an amount of money borrowed by one party from another. ... A debt arrangement gives the borrowing party permission to borrow money under the condition that it is to be paid back at a later date, usually with interest.

## \* Account Balance

- An account balance represents the available funds, or current account value, of a particular financial account, such as a checking, savings, or investment account.

## \* Cash Advance

- A cash advance is a short-term loan from a bank or an alternative lender. The term also refers to a service provided by many credit card issuers allowing cardholders to withdraw a certain amount of cash. Cash advances generally feature steep interest rates and fees, but they are attractive to borrowers because they also feature fast approval and quick funding



# PERSONAL FINANCE BUZZ WORDS

## \* Interest



Interest is the cost of borrowing money, where the borrower pays a fee to the lender for the loan..

## \* Late Fees



The term late fee refers to a charge consumers pay when they fail to make a payment on a debt such as a loan or a credit card, or any other type of financial agreement such as an insurance or rental contract by the due date.

## \* Penalties



An extra charge assessed on a person or organization if a payment is made after a stated date.





# PERSONAL FINANCE BUZZ WORDS

## \* Due Date



Date on which a debt must be paid.

## \* Grace Period



A grace period allows a borrower or insurance customer to delay payment for a short period of time beyond the due date. During this period no late fees are charged, and the delay cannot result in default or cancellation of the loan or contract. Payment after the due date but during the grace period does not cause a black mark to be added to the borrower's credit report.

## \* Credit Risk



The risk that a borrower will be unable to make payment of interest or principal in a timely manner.

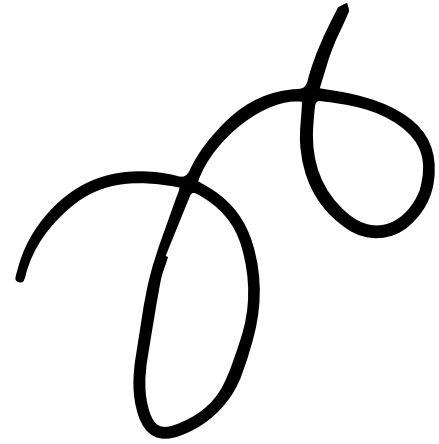
# DO YOU HAVE **ANY QUESTIONS?**

Feel free to make this an open  
discussion for questions or  
clarifications before proceeding.





# DEFINE YOUR INTENTIONS



I'm Paying my Debts



I'm Saving To Buying An Asset

...



I'm Improving my FICO Score



...







# WORKSHEET

Write down your financial goals





# WORKSHEET



On a sheet of paper write down your intention for your financial goals.

---

## QUESTION

Have you received your free credit report for 2020?

## ANSWER

YES OR NO

## QUESTION

Do you have any debts that have been paid in full?

## ANSWER

YES OR NO

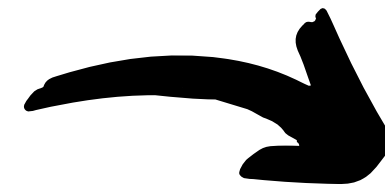
## QUESTION

Do you have a masterlist of all your open and active accounts? For Example Credit Cards, Phone Bill or Mortgage Company?

## ANSWER

YES OR NO

LET'S IMPROVE  
YOUR CREDIT  
SCORE



ACTIVITY



Visit [www.annualcreditreport.com](http://www.annualcreditreport.com) for your free annual credit report

**ORDER YOUR  
FREE CREDIT  
REPORT TODAY!**

REQUEST YOUR ANNUAL  
CREDIT REPORT FROM THE  
THREE CREDIT BUREAUS  
ONLINE.

ONCE YOU RECEIVE YOUR  
REPORT, DOWNLOAD, MAKE  
SURE YOUR PROFILE IS  
CORRECT AND DISPUTE ANY  
AND ALL ERRONEOUS ITEMS.





# IMPORTANT RESOURCES

- To request your free credit report contact each credit bureaus in writing by mail, by phone or online.
- You can also place a temporarily lift, or permanently remove a security freeze from your credit report
- Place a fraud alert on your credit report
- Dispute information on your credit report



## Equifax

Phone  
866-349-5191

Hours  
9 a.m. to 5 p.m. (ET)  
Monday through Friday

Mail  
Equifax Information Services LLC  
P.O. Box 740241  
Atlanta, GA 30374-0241



## Transunion

Phone  
800 493-2392

Hours  
Monday through Thursday, 8  
a.m. to Midnight, Friday through  
Sunday, 8 a.m. to 8 p.m.

Mail  
P.O. Box 2000  
Chester, PA 19016-2000



## Experian

Phone  
(888 397-3742

Hours  
Monday - Friday from 7 a.m. to 8  
p.m. Saturday from 7 a.m. to 8 p.m.

Mail  
Experian  
P.O. Box 4500  
Allen, TX 75013



# HOW TO ORDER YOUR FREE CREDIT REPORT

TO REQUEST YOUR  
ANNUAL CREDIT REPORT  
FROM THE THREE  
CREDIT BUREAUS IN  
WRITING.

PLEASE INCLUDE ALL OF  
THE FOLLOWING:

Your full name including middle initial (and generation such as JR, SR,  
II, III)

Your date of birth

Your Social Security number

All addresses where you have lived during the past two years

One copy of a government issued identification card, such as a driver's  
license or state ID card, etc.

One copy of a utility bill, bank or insurance statement, etc.





# WRITING YOUR LETTER

TO REQUEST YOUR ANNUAL CREDIT REPORT FROM THE THREE CREDIT BUREAUS IN WRITING.

AGAIN, ONCE YOU RECIEVE YOUR REPORT, MAKE SURE YOUR PROFILE IS CORRECT AND DISPUTE ANY AND ALL ERRONOUS ITEMS.

List each item on your report that you believe is inaccurate, the account number and the specific reason you feel the information is incorrect.

TO: Equifax Information Services LLC  
P.O. Box 740241  
Atlanta, GA 30374-0241

NOVEMBER 2, 2020

**SUBJECT: FREE CREDIT REPORT**

TO WHOM IT MAY CONCERN,

MY NAME IS CURTIS JONES, JR., MY DATE OF BIRTH IS DECEMBER 25, 1960, AND MY SOCIAL NUMBER IS 555-55-5555. FOR THE LAST SEVERAL YEAR, I HAVE LIVED A 1234 FINANCIAL FREEDOM LANE, PROSPERITY, GA 00700. ATTACHED IS A COPY OF MY STATE ID AND MOST RECENT UTILITY BILL.

AT THIS TIME, I WOULD LIKE TO REQUEST MY FREE CREDIT REPORT OLD DEBT AND NEGATIVE ITEMS BE REMOVED. IN ADDITION TO THIS, I WOULD LIKE ALL ACCOUNTS IN GOOD STANDING REMAIN ON MY CREDIT REPORT.

PLEASE REFERENCE THE FOLLOWING:

- AMERICAN EXPRESS - ACCOUNT #####
- TMOBILE -ACCOUNT #####
- AUTO EXPRESS #####


THANK YOU,

CURTIS JONES, JR



# DO THE WORK

DON'T FORGET TO INCLUDE YOUR FULL NAME, DATE OF BIRTH, SOCIAL SECURITY NUMBER, GOVERNMENT IDENTIFICATION AND A ONE COPY OF A UTILITY BILL.



## *FOLLOW UP*

①

List each item on your report that you believe are inaccurate or outdated (7 years or older ) along with the account number. Explain why you feel the information is incorrect and request prompt removal.

②

## *REPEAT*

In a few weeks, you will receive a letter from the credit bureaus following up your request.

DO YOU HAVE

**ANY QUESTIONS?**



Feel free to make this an open  
discussion for questions or  
clarifications before proceeding.





# NEXT STEPS.....

NOW THAT YOU'VE ANALYZED YOUR CREDIT REPORT NOW YOU CAN CREATE A CHART OF ACCOUNTS TO HELP MANAGE YOUR CASHFLOW

Aside from seatworks, student-led activities that can be done by pairs or by group widen their grasp and interpretation of the lesson.

Be creative with the activity with clear directions and a set number of minutes to finish.



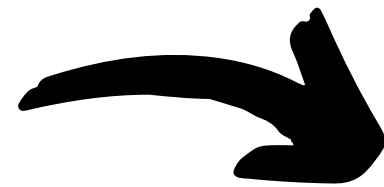


# KNOW YOUR



# CASHFLOW?

Cash flow is the money that is flowing in and out of your accounts



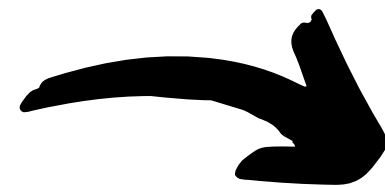
## 01 ACCOUNTS RECEIVABLE

Accounts receivable are also known as Your Income.



Get a Calendar and write down the dates for direct deposits or checks, or streams of income you anticipated in the month of November and December.

Finally add up your combined monthly income.



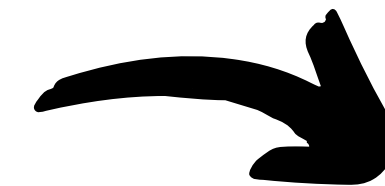
## 02 ACCOUNTS PAYABLE

Accounts Payables are expense you incur, ie debts and liabilities.



Make a list of all the companies that you currently do businesses; utility companies, medical bills, student loans, auto insurance, etc; Then write down up the due date and balance of each company.

Finally add up your combined monthly expenses.



## 03 RECAP

Review both your sources of income and expenses and make sure all information is correct.

# CHART OF ACCOUNTS

USING YOUR CREDIT REPORTS,  
CREATE A LIST OF YOUR CREDITORS AND BALANCES OWED.



WHO ARE YOUR  
CREDITORS

WRITE DOWN YOUR  
ACCOUNT #'S

WHAT'S YOUR BALANCE?



1

\_\_\_\_\_

\_\_\_\_\_

2

\_\_\_\_\_

\_\_\_\_\_

3

\_\_\_\_\_

\_\_\_\_\_

4

\_\_\_\_\_

\_\_\_\_\_

5

\_\_\_\_\_

\_\_\_\_\_

6

\_\_\_\_\_

\_\_\_\_\_



# TRY AND LEARN



## Accounts Receivable

| Month |     |     | Year |     |     |     |
|-------|-----|-----|------|-----|-----|-----|
| Mon   | Tue | Wed | Thu  | Fri | Sat | Sun |
|       |     |     |      |     |     |     |
|       |     |     |      |     |     |     |
|       |     |     |      |     |     |     |
|       |     |     |      |     |     |     |
|       |     |     |      |     |     |     |

| Name & Acct | Due Date | Total |
|-------------|----------|-------|
|             |          |       |
|             |          |       |
|             |          |       |
|             |          |       |
|             |          |       |
|             |          |       |
|             |          |       |
|             |          |       |

Accounts receivable represents income you receives in exchange for providing labor, producing a good or service, or through investing capital.

List the name and account numbers where you deposit or receive direct deposit, the anticipated date you will receive your funds, and the total balance due. Add up the total monthly income and mark the due date on your calendar. Don't forget to mark the dates on your calendar.

Total Monthly Income \$ \_\_\_\_\_



# TRY AND LEARN

YOUR



| Month |     |     | Year |     |     |     |
|-------|-----|-----|------|-----|-----|-----|
| Mon   | Tue | Wed | Thu  | Fri | Sat | Sun |
|       |     |     |      |     |     |     |
|       |     |     |      |     |     |     |
|       |     |     |      |     |     |     |
|       |     |     |      |     |     |     |
|       |     |     |      |     |     |     |
|       |     |     |      |     |     |     |

| Name & Acct # | Due Date | Balance |
|---------------|----------|---------|
|               |          |         |
|               |          |         |
|               |          |         |
|               |          |         |
|               |          |         |
|               |          |         |
|               |          |         |
|               |          |         |

Accounts payable represents expenses you pay each month. List the creditors name and account number, due and monthly balance due. Add up the total monthly expenses and mark the due date on your calendar. Don't forget to mark the dates on your calendar.

Total Monthly Expenses \$ \_\_\_\_\_

# WORKSHEET

Let's work on your monthly budget. Please reference enclosed templates.

## QUESTION

Do your monthly expense exceed your monthly income?

YES OR NO

---

---

## QUESTION

Are you usually late or forgetful when it comes to paying bills?

YES OR NO

---

---

## QUESTION

Do you keep good records of your bills and receipts?

YES OR NO

---

---

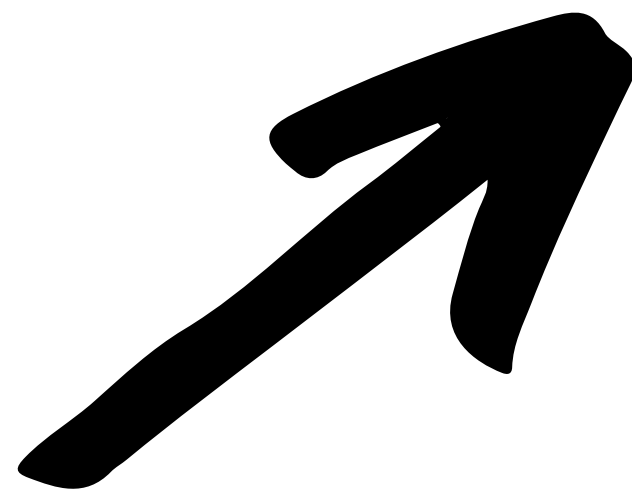


# DO YOU HAVE **ANY QUESTIONS?**

Feel free to make this an open  
discussion for questions or  
clarifications before proceeding.



# HOW TO CALCULATE YOUR DEBT <sup>TO</sup> INCOME RATIO



Money Talks Edu  
E-Learning Academy



**FLASH  
CLASS**

Register On  
Eventbrite  
OCTOBER 7, 14, 21, 28

FINANCIAL  
LITERACY  
FOR ADULTS

SPONSORED BY:  
CENTENNIAL PARKSIDE

# WHAT'S YOUR DEBT TO INCOME RATIO?



Debt To Income (DTI) compares how much you owe to how much you actually earn.

DTI is the percentage of your gross monthly income (before taxes) that goes towards your expenses, such as rent, mortgage, credit cards and other debts.



# WHAT'S YOUR DEBT TO INCOME RATIO?



01



**ADD UP YOUR MONTHLY EXPENSES**

02



**ADD UP YOUR MONTHLY GROSS INCOME**

03



**DIVIDE YOUR MONTHLY EXPENSES BY GROSS INCOME**

04



**WRITE DOWN YOUR DEBT TO INCOME RATIO**

**IS YOUR DTI 0.33 TO 0.45 OR GREATER ..... ARE YOU RISKY ?.....**

Money Talks Edu  
E-Learning Academy



**FLASH  
CLASS**

**FINANCIAL  
LITERACY  
FOR ADULTS**

SPONSORED BY:  
CENTENNIAL PARKSIDE  
COMMUNITY DEVELOPMENT CORPORATION

**Register On  
Eventbrite**

**OCTOBER 7, 14, 21, 28**

# WORKSHEET

Are you living  
above your  
means? —

## QUESTION

Have you tallied up the grand total of your monthly expense.

## ANSWER

---

## QUESTION

Can some sacrifices be made in regards to your current spending habits?

## ANSWER

---

## QUESTION

If so how has your income ratio changed?

## ANSWER

---

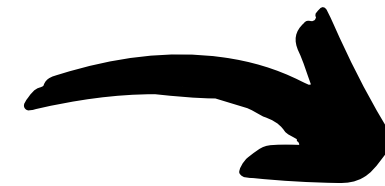
DO YOU HAVE  
**ANY QUESTIONS?**

Feel free to make this time for an open discussion for questions or clarifications before proceeding.





# MASTER OF BUDGETING & ACTIVITY SAVINGS



# BUDGET ING & SAVING

---

## ***PRIORITIZE***

- ① Determine your fixed cost, Investing Strategy, Saving Strategy and Guilt Free Spending.

## ***ELIMINATE***

- ② It's time to make sacrifices and scale back on unnecessary credit cards and expenses. I.e., Shoe Shopping, Upscale Dining.



## ***INTENTIONALLY SAVE***

- ③ Include your a weekly savings budget of \$25.00-\$50.00 in your budget.

# WORKSHEET

Are you living  
above your  
means? —

## QUESTION

After reviewing the lessons, have your financial goals changed?

## ANSWER

---

---

## QUESTION

Have you decided to make budget cuts? If so, what are you letting go?

## ANSWER

---

---

## QUESTION

What debts are you choosing to pay off first?

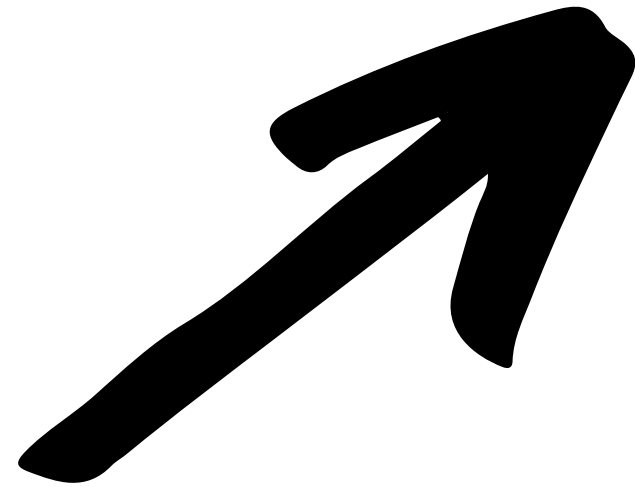
## ANSWER

---

---



# CREDIT CARD UTILIZATION



## QUICK TIP

Credit cards help us finance small or large purchases. Credit Utilization helps us calculate the percentage of available credit to the credit spent and improve our credit scores. The key is to stay under 70% of your utilization.

Money Talks Edu  
E-Learning Academy



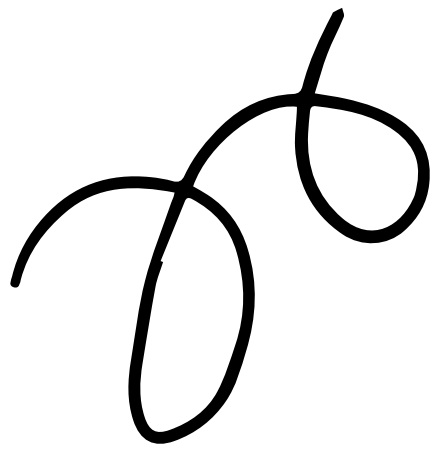
**FLASH  
CLASS**

Register On  
**Eventbrite**  
→  
OCTOBER 7, 14, 21, 28

**FINANCIAL  
LITERACY  
FOR ADULTS**

SPONSORED BY:  
CENTENNIAL PARKSIDE

# RE-DEFINE YOUR INTENTIONS



I'm Saving To Buying  
An Asset

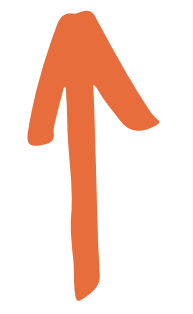
E



I'm Paying my  
Debts



I'm Improving my  
FICO Score



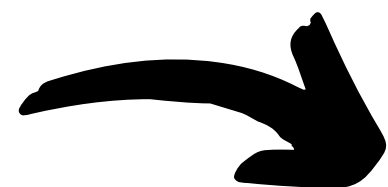
# FLASH CLASS

---

## ANY QUESTIONS?







# FLASH CLASS

FINANCIAL  
LITERACY  
E-LEARNING  
ACADEMY  
FOR ADULTS



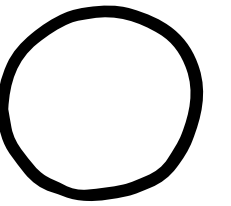
SPONSORED BY :



# LAWS YOU SHOULD KNOW

ACTIVITY

# Laws You Should Know



The Fair Credit Reporting Act (FCRA) is a federal law that regulates credit reporting agencies and compels them to insure the information they gather and distribute is a fair and accurate summary of a consumer's credit history. ... The law is intended to protect consumers from misinformation being used against them.



# → KNOW YOUR RIGHTS ↗ ○

- Access to Your Credit Report –
- Protected Access
- Accurate Reporting
- Have Outdated Information Removed
- Maintain Medical Information Privacy





# FLASH CLASS

---

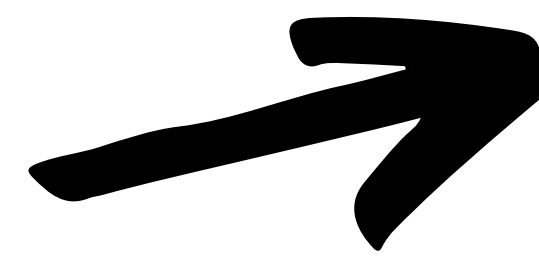
## ANY QUESTIONS?





# FLASH CLASS

FINANCIAL  
LITERACY  
FOR ADULTS



SPONSORED BY :

