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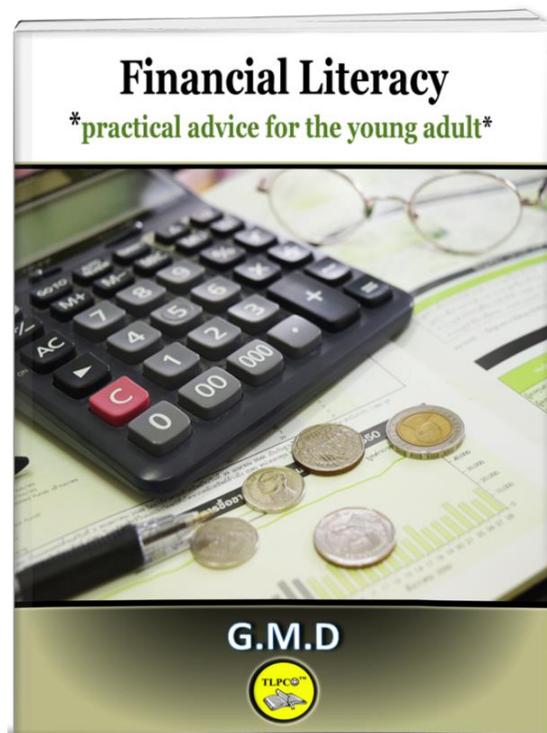
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**Edition**

# Financial Literacy

This eBook was written not only for young adults but **\*any\*** age group that could benefit from the financial information that's often overlooked because of daily distractions. Or, for people who were never encouraged as children to implement these concepts into their lives. This publication is **not** intended to be a thorough body of work on financial literacy. It offers **\*practical advice for the young adult\*** that illustrates basic concepts in the management of time and money.

This eBook provides six (6) chapters of invaluable information that covers specific topics related not only to money, but provides important ideas to help the reader become more responsible for their lives by securing pertinent documentation in an event of an emergency. This guide also includes information on credit worthiness that can either benefit the user and/or become a financial disaster crippling present or future opportunities. Living a life 'debt-free' is also addressed in this eBook.

**ATTENTION:** The author is neither licensed nor a professional financial advisor. All the information herein provided is based on life experiences and is published to promote awareness; and, in no way should be implied as a basis for professional consultation. For readers requiring clarification on any topic provided herein, it is recommended that the reader sought the consultation of a licensed professional. ☺





## The Foundation \*Youth vs. Time\*

There is this misconception during our youth that implies that we have forever to build a platform towards financial stability. This type of thinking prevents the individual from preparing for his/her financial future until the next time. The reality is that tomorrow is not guaranteed to anyone. With an unstable economy and by financially preparing early, this should be a viable goal worth aiming towards. The reality is that no one can relish in their youth forever! Not a particularly flattering idea when your health begins to decline. There's nothing more discouraging than to reach your senior years with little to no financial reserves set aside... other than the social security benefits the government initially promised; but, to later discover these monies had long since been depleted. The truth is that only **YOU** are responsible for your financial wellbeing! To rely on the government for assistance is purely naïve.

I'm sure we have all heard the slogan, "You have all the time in the world!" But do we?! Between the ages of eighteen (18) and twenty-one (21) the young adult is a beneficiary of his/her parent or a legal guardian, and during this time, he/she will lavish in the comforts of living at home. A home built on your parent's hard work with little regard to how they obtained the money to support you. Children growing into adulthood rarely think about how utility bills, health and auto insurance coverages and, college or university tuition costs are paid.

Regretfully many of us and that also includes the author of this publication, did not receive an education on financial literacy during his youth. This is because many of our parents grew up during a period in our lives where this information was not readily available. This 'hush-hush' topic would be reserved for affluent families. The truth is that this information was not meant for disadvantage families. This is why children are not taught financial responsibility in school. A lack of awareness mentally programs the child to be dependent on our debt system rather than independent of it. And because of this reality rather than mere opinion, poor families are deprived of this invaluable financial education. An education that could arm future generations with knowledge to be able to accomplish whatever financial dream they had hoped to achieve in their lives. Without this information earlier in life, many families would undoubtedly encounter a life of financial instability, discord, and a future plagued with uncertainty. A lack of education equals poverty. ☹

