

NOYACK



Foundations of Personal Wealth Management

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How to Use This Book

This e-book is a self-contained, narrative-driven manual for Millennial HENRYs—High Earners, Not Rich Yet. Every lesson follows a Concept → Evidence → Action loop, ends with a five-question self-check, and plugs into a cohesive roadmap we call the [NOYACK Wealth Starter Kit™](#).

The goal is to make your wealth management clear, understandable, and actionable. Each chapter gives you the context behind a financial principle, real-world data to back it up, and steps you can take immediately. Taken together, the lessons give you a system you can rely on as your career and financial life evolve.



PREFACE

A Phone Call That Changed Everything

I'm CJ Follini, Founder and CEO of NOYACK. I've spent my career building businesses, advising and managing investments, from construction and media ventures to a \$1 billion multi-family office. Along the way, I've seen how confusing and overwhelming wealth management can feel. Especially for people who are earning well but haven't yet tried income into freedom.

This book exists because I believe really understanding your money is what gives you the life that you want. I want to provide you the roadmap I wish I'd had when I started, one that translates real-world lessons into practical tools you can use right now. That belief comes from my own experience, which started with a phone call that changed everything.

In 1988, I was 21, chasing a dream of playing in the NHL. My life revolved around ice time and ambition—until a 3 a.m. phone call ended all of that. My father—a former New York City firefighter who had immigrated from Italy at age seven and gone on to build a major construction company from the ground up—had suffered a massive stroke. In a moment, the patriarch of our family, the architect of our future, was incapacitated. And just like that, I wasn't a son with a dream—I was his stand-in.

Overnight, I stepped into a world I didn't understand: managing payroll, navigating bank covenants, negotiating with suppliers and union reps. The stakes were high, the learning curve brutal, and there was no safety net. But I quickly learned what no textbook or coach had ever taught me: clarity builds power, and delay destroys it. That crisis rewired how I thought about wealth—not as income or assets, but as the ability to move through life with control. Years later, when I helped build a \$1 billion multi-family office, I kept returning to that moment. What if I'd had a roadmap?

I wrote Foundations of Personal Wealth Management for those earning well but building slowly. These ten lessons distill a lifetime of high-stakes trial-by-fire into a framework for agency—so you can take control before crisis takes it for you.

Chapter 1

Are You a HENRY?

Define Your Financial Journey



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Learning Objectives:

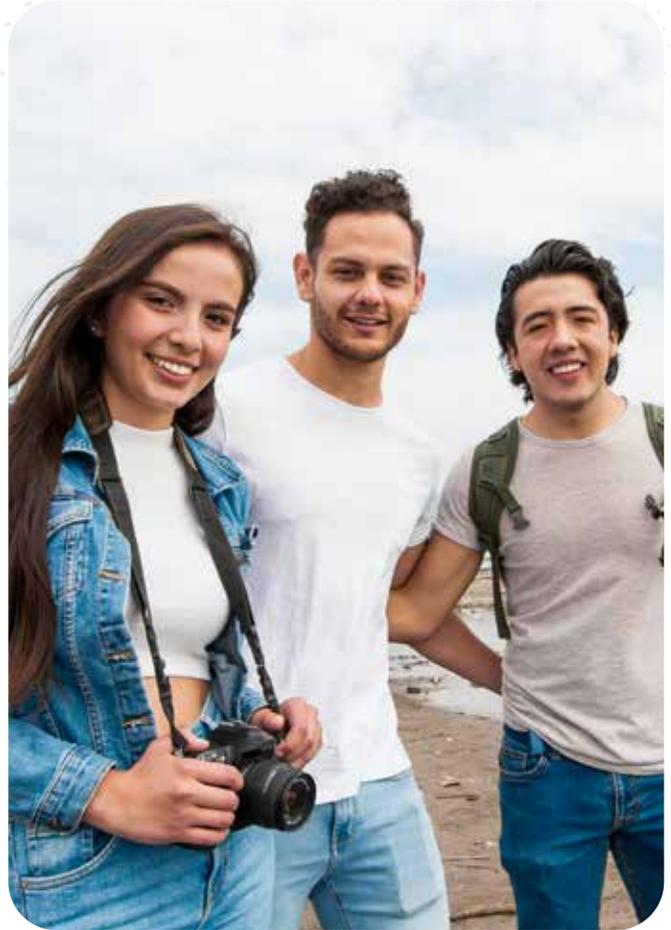
- Diagnose whether you're truly a HENRY
- Identify the three structural advantages of high earners
- Frame your journey as Income → Assets → Autonomy

Meet Amelia, a 29-year-old UX designer earning \$155k in New York. She maxes her 401(k) yet feels broke by the twentieth of every month. In Slack DMs she calls herself "rich-poor"—wealthy on payday, poor by day twenty. Amelia is the textbook HENRY: High Earner, Not Rich Yet.

What makes someone a HENRY?

HENRYs earn strong incomes (often six figures+) yet feel they should be doing better financially. You may have some savings but aren't where you want to be relative to your income. Your lifestyle expenses rise alongside income—lifestyle inflation—and while you want to build wealth, you aren't always sure where to begin.

This demographic faces unique challenges: high marginal tax rates, complex benefit structures with equity compensation, and substantial student loan burdens creating tension between debt service and wealth accumulation. Being a HENRY is a transition state, not an identity. Three structural edges work in your favor:



1. Savings Capacity - The Compression Advantage

Each 1% you redirect from consumption equals \$1,000+ per \$100k salary. A HENRY earning \$200,000 who increases savings from 10% to 20% generates an additional \$20,000 annually—enough to reach \$1 million within 15 years at historical returns.

2. Network Velocity - The Access Multiplier

Proximity to ambitious professionals accelerates learning and opportunities. Harvard Business School research shows

professional networks among high earners increase average lifetime wealth by 23% compared to isolated earners.

3. Runway - The Time Arbitrage

Starting wealth accumulation in your 20s-30s rather than 40s creates a 2.5x multiplier effect. **A 30-year-old investing \$25,000 annually accumulates \$6.3 million by 65**, while a 40-year-old reaches only \$2.5 million.

PROOF

Vanguard's 2024 study of 4,212 households earning \$150k-\$200k found those investing **15% of gross income reached \$1 million in 11 years**; at 7% savings rate, it stretched to 23 years. Edge x Discipline = Escape Velocity.

The Income → Assets → Autonomy Framework

Your wealth journey follows three phases: maximize earning potential (Income), systematically convert income into appreciating assets (Assets), then achieve financial independence when asset income exceeds expenses. (Autonomy).

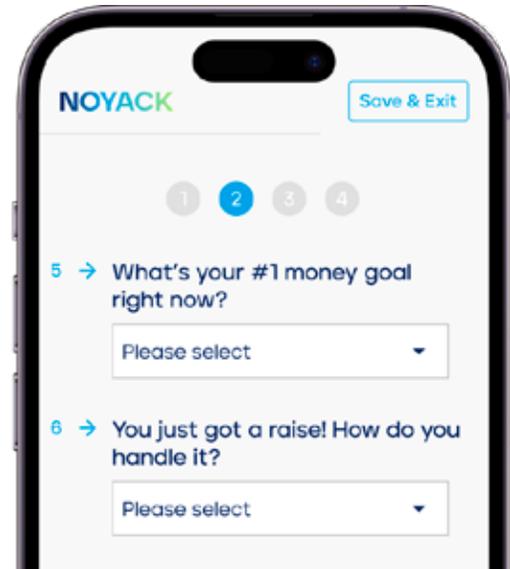
ACTION STEPS

- Calculate Net Investible Income:
Take-home minus fixed essentials
- Automate Raise Capture: Commit 40% of every raise to investments

- Articulate Your Why: Draft why you refuse to be "Not Rich Yet" in five years

Interactive: Wealth IQ Assessment

Complete our [NOYACK Wealth IQ Quiz](#) to establish your baseline and track progress



Ch. 1 Self-Check Quiz:

1. What does HENRY stand for?

- A. High Earnings, No Real Yield
- B. High Earner, Not Rich Yet
- C. High Expense, Net Reduced Yearly
- D. High Equity, Net Retirement Yield

2. Which of the following is one of the three structural advantages HENRYs have?

- A. Access to subsidized housing
- B. Savings capacity
- C. Guaranteed inheritance
- D. Inflation protection

3. According to Harvard Business School research, professional networks among high earners increase lifetime wealth by about:

- A. 10%
- B. 23%
- C. 50%
- D. 100%

4. In the Income → Assets → Autonomy framework, what marks the final stage?

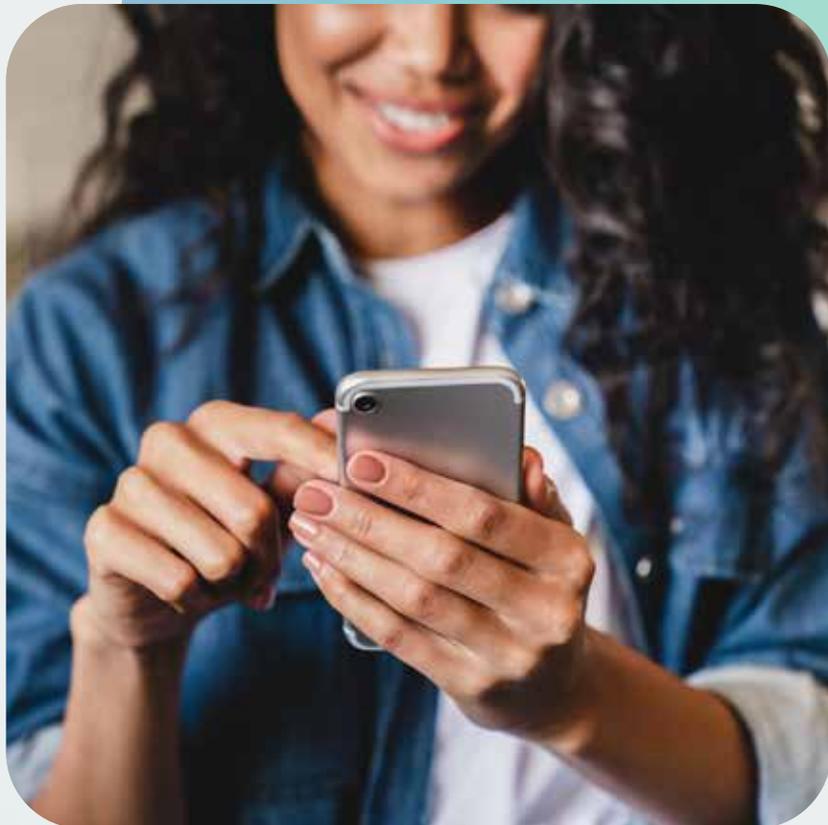
- A. Paying off all debt
- B. Converting salary into equity compensation
- C. Achieving financial independence by having your income outweighs your expenses
- D. Maximizing savings capacity

5. A HENRY earning \$200,000 who increases savings from 10% to 20% creates how much additional annual savings?

- A. \$10,000
- B. \$15,000
- C. \$20,000
- D. \$25,000t

Chapter 2

Master Your Money Mindset



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Scarcity Mindset

- Worries there's never enough
- Avoids financial decisions out of fear
- Delays investing
- Prioritizes short-term survival
- Views money as limited
- Feels stuck or overwhelmed by finances

Abundance Mindset

- Believes more is possible with a plan
- Makes confident, informed decisions
- Invests with a long-term strategy
- Plans for both now and later
- Sees money as a tool for freedom
- Is in control and proactive about money

Most financial stress isn't about money—it's mindset. High earners often feel stuck, not from lack of income, but from mental loops that drive emotional decisions and delay progress. More income won't fix that gap—better thinking will.

The Scarcity Loop

Scarcity thinking is subtle, but powerful. It shows up when you hoard cash "just in case," delay investing because you're unsure, or over-research until you're paralyzed. The fear of not having enough leads to inaction, which reinforces the belief that there's never enough. This loop doesn't care how much you earn. You can bring in \$200K and still feel broke if every decision feels risky.

Scarcity makes you reactive. It replaces strategy with anxiety. And over time, it can leave you stuck—even when you're doing everything "right" on paper.

Reframing with Abundance

Abundance isn't about reckless optimism. It's about seeing money as a tool, not a threat. It's the mindset that says: "I can generate value," rather than "I'm at the mercy of circumstance." Abundance doesn't ignore risk—it just doesn't let fear make the decisions.

People operating from abundance:

- Plan for opportunity instead of reacting to fear
- Take calculated financial risks aligned with long-term vision
- Recognize that building wealth is iterative—not perfect from the start

Abundance gives you room to grow, not just room to protect what you already have.

Common Mindset Traps That Hold You Back

Let's call out a few familiar scripts:

"I'll never have enough to retire."

You won't—if you never start planning. But once you begin, that fear loses its grip.

"I should be further ahead by now."

Most of what you see on social media is filtered. You're comparing your full story to someone else's highlight reel.

"I'm bad with money."

If you're earning steadily, you're not bad with money. You're likely just missing a system that fits how you actually live.

"Once I hit X, I'll feel safe."

You won't—unless you define what safety means, and build toward it on purpose

EVIDENCE BLOCK

A 2023 study by the American Psychological Association found that financial anxiety reduces delayed gratification by 28%. But after just eight weeks of mindfulness practice, that effect was cut nearly in half. Stanford's Behavioral Economics Lab saw a 37% drop in impulsive spending among high earners who completed weekly financial reflection routines.

Mindset Tools That Actually Work

Here's how to start shifting your brain from financial tension to financial clarity.

The Friday Money Rehearsal

- Every Friday, take 15 minutes to:
- List your expected income and upcoming expenses for the week
- Visualize how each outflow supports—or undermines—your financial goals
- Make any necessary adjustments before the money moves
- This practice trains your brain to act before regret, not after.

Design a Wealth-Positive Environment

- 1 The people, screens, and content around you shape your behavior.
- 2 Follow three fiduciary advisors instead of financial influencers
- 3 Use a 30-hour pause before spending \$250+ on discretionary items
- 4 Mute accounts that trigger comparison or spending FOMO
- 5 Use site blockers during bonus season to avoid impulse purchases



Stack the Dopamine

- Link financial actions with pleasurable rewards:
- Review your net worth with your favorite coffee
- Celebrate hitting a savings milestone with a meaningful experience
- Use positive physical cues (lighting, music, aroma) during financial check-ins

The goal is to make managing money feel emotionally reinforcing—not punishing.

YOUR ACTION CHECKLIST

- Block off time for your first Friday Money Rehearsal
- Pair your next budget review with a breathing timer
- Unfollow one account that drains your confidence

Ch.2 Self-Check Quiz

1. What is the "scarcity loop" described in the chapter?

- A. A cycle where fear of not having enough leads to inaction, reinforcing scarcity
- B. A budgeting method based on minimizing discretionary expenses
- C. An investing strategy focused on avoiding losses
- D. A way of saving cash for emergencies only

2. Which statement best reflects an abundance mindset?

- A. "I'll never have enough to retire."
- B. "I can generate value and use money as a tool."
- C. "I need to hoard cash because I might lose it."
- D. "I should compare my finances to others to measure success."

3. According to the evidence block, what was one outcome of mindfulness practice for high earners?

- A. A 28% increase in retirement savings
- B. A 37% drop in impulsive spending
- C. A doubling of net worth in 10 years
- D. A 50% reduction in loan defaults

4. What is the purpose of the "Friday Money Rehearsal"?

- A. To rebalance your investment portfolio weekly
- B. To rehearse budgeting scenarios with a financial advisor
- C. To preview income and expenses, visualize goals, and make proactive adjustments
- D. To record every expense in detail for tax purposes

5. Which of the following is suggested as a way to "stack dopamine" and make money management emotionally reinforcing?

- A. Delay all financial actions until the end of the month
- B. Pair financial reviews with pleasurable rewards, like coffee or music
- C. Follow more financial influencers for daily motivation
- D. Compare your net worth to peers for encouragement

Chapter 3

Build Your Personal Wealth Operating System



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Wealth isn't built overnight—and for most high earners, the hardest part isn't figuring out where to invest. It's creating a system that actually runs while you live your life.

The NOYACK Wealth Framework™ is designed for exactly that: a practical, automated, eight-step framework that helps your money move toward your goals, even when you're busy or overwhelmed. **And it all starts with momentum.**

Momentum isn't just motivation. It's the shift that happens when you take one action—no matter how small—and begin to prove to yourself that you're building wealth in real time. Research from the University of Pennsylvania found that people who completed small financial actions early on were **43% more likely** to achieve larger financial goals later. Momentum compounds, just like money.

Step 1: Define Your "Why" and Take a Quick Win

Your wealth journey should start with meaning, not math. Without clarity on why you're building wealth, even the most optimized plan will feel hollow. Take a few minutes to write down three personal financial goals that truly matter to you.

For example:

- "Fund my parents' long-term care so they never have to worry." (\$500,000 by age 50)

- "Take a 3-month sabbatical every five years." (\$75,000 flexibility fund)
- "Cover my kids' college without loans." (\$200,000 by age 18)

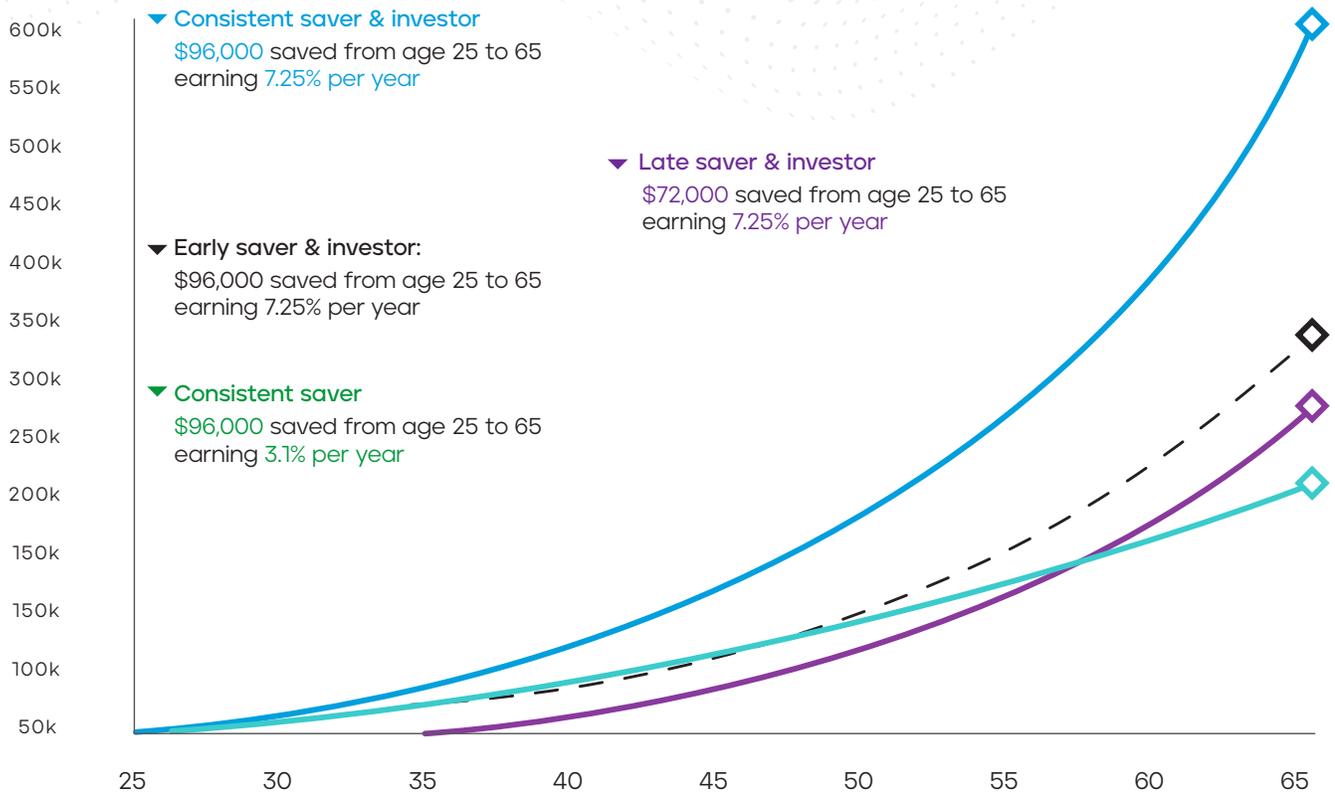
Once you've defined your "why," take an immediate action—set up a \$100 automatic transfer from checking to savings. This isn't about the amount. It's about converting intention into behavior, and rewiring your brain to feel progress.

Step 2: Map Your Baseline and Learn the Vocabulary

To manage your wealth like a pro, you need to see your full financial picture. That starts with capturing five key data points:

- Your monthly take-home income (after taxes and deductions)
- Fixed expenses like housing, insurance, and minimum loan payments
- Variable expenses including food, travel, entertainment, and subscriptions
- Current account balances across checking, savings, 401(k), IRA,

Account growth of \$200 invested/saved monthly



- brokerage, etc.
- Outstanding debt: credit cards,
- Student loans, car loans, etc.

Use tools like **Tiller** or **Monarch** to import and categorize your last 90 days of transactions. While they sync, spend five minutes reviewing essential financial concepts:

- **Compound growth** – how your money earns returns on returns
- **Tax brackets** – how marginal rates affect real take-home pay
- **Asset allocation** – how risk is balanced

across stocks, bonds, and alternatives

Step 3: Build Your Emergency Fund

An emergency fund doesn't just protect you during hard times. It gives you psychological space to take smart investment risks and stay the course when markets wobble.

Here's how to start:

- Open a high-yield savings or Treasury-only money market account earning 4.5% or more
- Seed it with whatever's doable today: \$100, \$500, or even spare change from rounding apps
- Set up weekly auto-transfers—\$25/week builds \$1,300 in a year

Set milestones to stay motivated:

- **Month 1:** Reach \$1,000
- **Month 6:** Cover one month of essential expenses
- **Month 12-18:** Reach three to six months of full coverage

Step 4: Automate Your Budget Using Anti-Budgeting

Budgeting often fails for high earners because income can vary and time is scarce. The solution is anti-budgeting—pre-allocating income into percentages rather than tracking every expense line.

- Start with the 50/30/20 framework:
- 50% to needs (housing, food, insurance, debt minimums)
- 30% to wants (travel, dining, lifestyle upgrades)
- 20% to wealth (savings, investments, debt payoff beyond minimums)

As your income grows, increase the "wealth" allocation to 30–40% while holding the other two steady. Use separate bank accounts or built-in bank buckets to automate the distribution

Step 5: Use the Right Tax Wrappers

Taxes are your biggest guaranteed expense, but strategic account selection can reduce their impact dramatically. Think of your accounts like containers—each has different tax properties.

Here's how to stack them:

Tier 1 (Immediate Access):

- Emergency fund in Treasury-backed money markets
- Health Savings Account (HSA) with triple tax benefits

Tier 2 (Mid-Term Growth):

- Mega-backdoor Roth IRA for high earners
- 529 education plans (now with Roth rollover options)

Tier 3 (Long-Term Legacy):

- Solo 401(k)s for entrepreneurs
- Backdoor Roth IRAs and donor-advised funds for tax-smart giving

Action tip: Log into your retirement plan today and increase your deferral by 1%. Small increases have outsized lifetime impact.

Step 6: Invest—and Include Alternatives

Once your wrappers are in place, it's time to deploy your dollars. Most investors stop at public markets, but high earners can and should go further.

- A sample allocation might look like
- 40% domestic index funds (e.g., VTI)
- 20% international index funds (e.g., VTIX)
- 10% fixed income (e.g., BND)
- 30% alternatives (e.g., REITs, venture funds, fine art, private credit)

The key is pairing diversification with access. Make sure growth-oriented assets go into Roths, while income-producing ones stay in tax-deferred accounts.

Step 7: Automate, Rebalance, and Monitor

Willpower is unreliable. Systems aren't. Automate the boring but essential stuff:

- Payroll deductions (401(k), HSA, after-tax contributions)
- Monthly or bi-weekly brokerage deposits
- Rebalancing every quarter based on drift triggers

Step 8: Review and Adjust Quarterly

Wealth building is not "set it and forget it." Every quarter, revisit your plan and adjust it based on life changes, market moves, and updated goals.

In a 2023 Morningstar study, investors who conducted quarterly financial reviews earned 1.8% more annually than those who reviewed less frequently. The habit of reflection pays off—literally.

Your quarterly review checklist:

- Re-sync account data and track net worth growth
- Measure progress on personal

- financial goals
- Rebalance asset allocation if needed
- Optimize for tax moves like Roth conversions or loss harvesting
- Identify any manual process that could be automated next

Once a year, go deeper—review insurance coverage, estate documents, and conduct due diligence on any new investment opportunities.

Put It in Motion

The system you build now becomes the engine of your future freedom. Set it once—refine it often—and let it work while you live.

Start small, start soon:

This week: Define your “why,” sync your accounts, and open your emergency fund

This month: Automate your budget and contribute to tax-advantaged accounts

Next quarter: Allocate to public and private investments, schedule your first review

If you want one quick win today, make it this: **save \$500, automate a transfer, or increase your 401(k) by 1%.** These small moves carry the full weight of momentum.

Ch.4 Self-Check Quiz

1. How is net worth calculated?

- A. Assets minus liabilities
- B. Income minus expenses
- C. Total assets plus income
- D. Cash on hand divided by debt

2. What does the Rule of 72 estimate?

- A. The minimum emergency fund needed
- B. How quickly money doubles at a given return rate
- C. The safe withdrawal rate in retirement
- D. The percentage of income to save each year

3. Why is inflation often called a "stealth tax"?

- A. It eliminates the impact of compound growth
- B. It directly increases federal income tax brackets
- C. It reduces the purchasing power of cash over time
- D. It forces people into higher debt obligations

4. Which of the following is an example of a highly liquid asset?

- A. Private equity funds
- B. Municipal bond ladders
- C. Money market funds
- D. Real estate holdings

5. What is a potential risk of using leverage?

- A. It guarantees higher profits over time
- B. It reduces portfolio volatility
- C. It permanently eliminates debt
- D. It amplifies both gains and losses

Chapter 4

What Exactly Is Personal Wealth Management?



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Learning Objectives:

- Distinguish personal wealth management from basic personal finance
- Understand why high earners need a tailored approach
- See how integration accelerates long-term outcomes

From Budgeting to Building

Personal finance asks, "How do I budget?"

Personal Wealth Management (PWM) asks, **"How do my income, taxes, risk, and investments work together to serve my goals?"**

PWM is systems engineering for your financial life

Basic personal finance is essential in the early stages—budgeting, saving, avoiding debt. But as a high earner, you've likely moved past that. Your focus shifts to optimizing, not just surviving.

Why High Earners Need a Different Playbook

With higher income comes more complexity—and opportunity. You're no longer asking how to make ends meet. You're asking:

- How do I reduce taxes without creating a mess?

- Am I using the right accounts for different goals?
- Is my money working based on timeline and risk?
- What's the cost of holding too much cash?

These aren't beginner questions—and they don't have plug-and-play answers.

Traditional advice assumes simple income and static goals. You face progressive taxes, equity comp, multi-source income, and employer benefits that require smarter planning.

Each extra \$100K in income creates ~2 new tax strategies—but also more complexity to manage.



The Wealth Ecosystem

Think of your wealth like an engine powered by six conveyor belts:

- 1 **Goals** – the destination
- 2 **Cash Flow** – income and spending systems
- 3 **Tax Filters** – reduce drag legally
- 4 **Asset Containers** – where investments live (401k, IRA, brokerage, HSA)
- 5 **Risk Shields** – insurance, diversification, liquidity
- 6 **Legacy Channels** – wills, trusts, beneficiary plans

Effective PWM doesn't manage these in silos. It integrates them.

For example:

- Your asset allocation should vary by account type to reduce taxes
- Insurance needs shift as your wealth grows
- Your estate plan should reflect your investment and tax strategy

Asset-Liability Matching: Timeline-Driven Investing

Align investments with when you'll need the money:

- **1-3 years:** capital preservation (Treasuries, CDs)

- **3-10 years:** moderate-growth portfolios
- **10+ years:** higher-return growth assets

The strategy is simple: match the asset to the goal's timeline.

Multi-Generational Wealth

PWM extends beyond your lifetime. That means:

- Smarter 529 plans or trusts for education
- Structuring intergenerational wealth transfers
- Aligning legacy planning with tax and investment strategies

Morningstar found families using optimized education structures (vs. default savings accounts) grew balances 37% more over 15 years.

Evidence Block

Morningstar's 2023 Advice Gap report found households with integrated PWM plans grew net worth **29% faster over five years** than those using only budgeting apps.

ACTION STEPS

- Sketch your personal wealth ecosystem on one page
- Circle any conveyor belt you've ignored in the last year
- Block off 30 minutes this week to update or fix one

VISUAL EXERCISE

Map how your goals, accounts, tax decisions, and risks connect. You'll see opportunities you've overlooked—an gaps that need attention



Ch.5 Self-Check Quiz

1. What is the "scarcity loop" described in the chapter?

- A. A cycle where fear of not having enough leads to inaction, reinforcing scarcity
- B. A budgeting method based on minimizing discretionary expenses
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- C. Follow more financial influencers for daily motivation
- D. Compare your net worth to peers for encouragement

Chapter 5

Essential Financial Concepts—Simplified



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Learning Objectives:

- Quickly master key financial fundamentals: net worth, compounding, inflation, liquidity, assets, and liabilities
- Understand how these core concepts directly impact your wealth-building journey
- Learn to leverage these concepts immediately in your financial decision-making

Finance can feel like alphabet soup, but six key ideas govern **90% of wealth-building outcomes**. Mastering these principles enables confident financial decision-making across all scenarios.

1. Net Worth = Assets - Liabilities

Assets are anything you own that has monetary value and can help you build wealth. This includes cash, stocks, retirement accounts, property, or even equity in a business. Assets work in your favor by appreciating over time, generating income, or providing utility.

Liabilities are debts—money you owe to someone else. Think credit card debt, student loans, car loans, and mortgages. Liabilities can hold you back if they're not managed carefully, especially high-interest consumer debt.

Net worth gives you a snapshot of your

current financial standing and shows whether you're making real

progress over time. This number isn't about impressing anyone—it's a reflection of how much you're building over time, whether your savings, investments, and assets are growing faster than your debts.

2. Compounding - The Rule of 72

The Rule of 72 provides quick doubling time estimates: $72 \div \text{annual return rate}$.

Compounding is what happens when your money earns returns, and those returns stay invested to earn even more. The earlier you start and the more consistently you reinvest, the faster your wealth can grow without needing more effort from you.

However, compound growth's true power emerges through consistent contributions over extended periods. A 25-year-old investing \$500 monthly at 8% returns accumulates \$1.7 million by age 65, while a 35-year-old making identical contributions reaches only \$745,000—demonstrating time's irreplaceable role in wealth building.

3. Inflation - A Stealth Tax

Inflation means prices go up over time, reducing your money's purchasing power. A stealth tax on idle cash; purchasing power halves at 3% inflation in 24 years. If you leave \$20,000 in a checking account for five years while costs rise, you've effectively lost purchasing power—even though the number

in your account hasn't changed.

To build wealth in real terms, your savings and investments need to grow faster than inflation. Otherwise your future lifestyle shrinks, even if your bank balance doesn't.

4. Liquidity - The Flexibility Spectrum

Liquidity refers to how quickly you can access your money without taking a loss. Assets exist on a liquidity spectrum from immediate access to completely illiquid:

- **Tier 1 (under 24 hours):** Money market funds like SWVXX and ICSH
- **Tier 2 (1-30 days):** Short-term Treasury ETFs like BIL and SGOV
- **Tier 3 (31-90 days):** Municipal bond ladders and CDs

Smart wealth planning means keeping enough liquidity for short-term needs while putting the rest to work in places that can grow over time.

5. Asset Classes - Diversification Building Blocks

Modern Portfolio Theory suggests that diversification across uncorrelated assets reduces portfolio volatility without sacrificing returns.

For high earners, this means combining:

- **Equities:** Domestic and international stocks for growth
- **Fixed Income:** Bonds and Treasury

securities for stability

- **Real Assets:** REITs and commodities for inflation protection
- **Private Markets:** Alternative investments for enhanced returns

Optimal allocation depends on time horizon, risk tolerance, and tax situation, with younger investors typically favoring growth-oriented portfolios.

6. Leverage - Powerful Accelerant or Hand Grenade

Leverage amplifies both gains and losses, making it a powerful but dangerous tool. Appropriate leverage applications for high earners include:

- Mortgage financing for real estate (typically 2-4x leverage)
- Margin lending for tax-loss harvesting
- Business financing for income-producing ventures

Avoid leverage for consumption or speculative investments where losses could impair your primary wealth-building strategy.

Worked Example

Invest \$10,000 at 7%: after 20 years it grows to \$38,697; at 9% it reaches \$56,044—a \$17k spread for two percentage points. Fee drag matters significantly over long time periods.

Action Steps

- Margin lending for tax-loss harvesting
- Business financing for income-producing ventures

Avoid leverage for consumption or speculative investments where losses could impair your primary wealth-building strategy.

Worked Example

Invest \$10,000 at 7%: after 20 years it grows to \$38,697; at 9% it reaches \$56,044—a \$17k spread for two percentage points. Fee drag matters significantly over long time periods.

Action Steps

- 1 Calculate your current net worth using the provided template
- 2 Use an online compounding calculator to see where \$10k grows at 6%, 8%, and 10%
- 3 Identify one illiquid asset you could convert to a more flexible form

Interactive Visual

Use calculators to visualize the impact of compound growth and inflation on your wealth over different time periods and return scenarios.



Ch. 5 Self-Check Quiz

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Chapter 6

Avoiding the Seven Common Money Mistakes



NOYACK

Learning Objectives:

- Recognize common wealth-building traps for high earners
- Apply fixes to prevent lifestyle creep, tax drag, and goal drift
- Learn from real-life scenarios that reflect your stage

High earners face predictable money mistakes that quietly stall long-term growth. Catching them early can fast-track your path to financial independence.

1. No System in Place

You earn well and pay your bills, but without structure, you're flying blind.

Example:

Michelle earns \$180K and feels on track because her credit score is solid and bills are automated—but she has no clue where her savings go or if she's actually building wealth.

Fix:

Build a rhythm. Automate savings. Track net worth quarterly. Use calendar reminders and **the 50/30/20 method**. Adopt the NOYACK Wealth OS.

2. Spending on Autopilot

Lifestyle creep quietly expands "needs" while savings stall.

Example:

Kevin gets a 30% raise and immediately **upgrades his apartment, car, and habits**. His income rises, but savings stay flat.

Fix:

Audit your recurring expenses. Cancel what no longer aligns. **Apply the 48-hour rule for purchases over \$250**. Capture 40% of every raise for investing.

3. Saving Without Investing

High savings balances feel productive but lose value to inflation.

Example:

Dani **keeps \$60K in savings for years**. It earns little and falls behind rising costs.

Fix:

Once your emergency fund is set, invest. **Open a Roth IRA or brokerage account**. Automate contributions. Don't wait for the "perfect time."

Fix:

Learn how your income and assets are taxed. **Use smart account types**. Plan for timing. Consider Roth conversions, tax-loss harvesting, and employer benefits.

4. Ignoring Tax Impact

Without tax planning, you lose thousands to preventable drag.

Example:

Jake cashes out stock options without checking the tax hit. He's shocked by a five-figure bill and has no liquidity to cover it.

Example:

Sam has \$90K saved but no plan. He flips between hoarding and splurging with no clarity on purpose.

Fix:

Define clear short- and long-term goals using S.M.A.R.T. criteria. Work backward from the goal to define savings targets and timelines.

5. No Clear Goals

Without direction, it's easy to drift or spend impulsively.

6. Doing It All Solo

Managing alone limits perspective and slows momentum.

Example:

Priya handles everything herself but misses tax deadlines and underfunds retirement—not for lack of knowledge, **but lack of accountability**

Fix:

Find a mentor, coach, or planner to offer feedback and structure. You don't need to hand off control—just invite support.

Fix

Progress begins with action. Open the account. Make the transfer. Start the habit. Do it now—not later.

Evidence Block

A 2022 FINRA study found households capping discretionary spending at 25% of take-home income had double the net worth by age 45 compared to those spending 35%.

Action Steps

- Review the last 3 months of transactions
- Identify which of the 7 mistakes show up
- Choose one and schedule a fix today
- Print or post this checklist where you'll see it

7. Waiting for the "Perfect Time"

Overplanning leads to inaction.

Example:

Chris has researched investing for two years but hasn't opened an account. His money sits idle while his confidence grows—**but his results don't.**

Interactive Checklist

Run your finances through this 7-point audit. Then create your fix-it roadmap—one small action at a time.

Ch. 6 Self-Check Quiz

1. What is the main problem when a high earner has "no system in place"?

- A. They are flying blind without structure to track savings or progress
- B. They are guaranteed to overspend on housing and cars
- C. They cannot qualify for retirement accounts
- D. They are automatically in debt regardless of income

2. What is the risk of "spending on autopilot"?

- A. Net worth growth accelerates uncontrollably
- B. Lifestyle creep expands needs while savings stall
- C. Investments become too diversified
- D. Taxes automatically increase every year

3. Why is "saving without investing" considered a mistake?

- A. It increases your taxable income immediately
- B. It guarantees a lower credit score
- C. It disqualifies you from certain benefits
- D. High cash balances don't build wealth and lose value to inflation

4. Which action can help avoid the mistake of "ignoring tax impact"?

- A. Learn how your income and assets are taxed and use smart account types
- B. Avoid filing taxes until you have multiple income streams
- C. Place all income into one checking account
- D. Ignore timing of withdrawals or conversions

5. What habit can prevent the mistake of "waiting for the perfect time"?

- A. Only investing once you've saved \$100,000
- B. Researching markets for several years before starting
- C. Opening an account and making small contributions immediately
- D. Paying off every liability before ever investing

Chapter 7

Who Can You Trust? Navigating Financial Advice



NOYACK

Learning Objectives:

Clearly distinguish between fiduciary advisors and sales-oriented financial professionals

Identify red flags for financial scams and questionable financial advice

Learn specific questions and strategies to confidently evaluate and choose trustworthy financial guidance

The more money you make, the more people show up to help you manage it. Some mean well, some want a commission, and some are just guessing. Understanding the difference between fiduciary and non-fiduciary advisors is critical for protecting your interests.

Fiduciary vs. Suitability Standards

A fiduciary must act in your best interest 100% of the time; a salesperson must only sell something "suitable." Suitability is a low bar; your best interest is the summit. This distinction creates dramatically different outcomes for your financial future.

Fiduciary advisors are legally required to recommend what's best for you, even if it means they make less money. This includes fee-only advisors, registered investment advisors (RIAs), and Certified Financial Planners (CFPs) who work on flat or hourly rates. They must disclose all conflicts of

interest and put your interests ahead of their own compensation.

Non-fiduciary advisors are usually paid through commissions and might be selling insurance, mutual funds, annuities, or other financial products. They're allowed to recommend something that's "suitable"—even if it isn't ideal for your situation. While there's nothing inherently wrong with this model, you need to understand their motivations and how they're compensated.

Compensation Model Analysis

Fee-only advisors charge transparent percentages or hourly rates, aligning their success with yours. They don't receive commissions from product sales, reducing conflicts of interest.

Commission-based advisors earn money from product sales, creating potential conflicts when expensive products generate higher compensation for them.

Fee-based advisors combine both models, requiring careful analysis of specific recommendations to understand their motivations.

Evidence Block

RAND Corporation's 2019 research found fiduciary RIA clients paid 23% lower all-in fees than commission-based broker clients over 10-year periods. This fee difference compounds significantly over time, potentially costing hundreds of thousands in lifetime wealth.

Red Flags to Watch For

According to FINRA—the leading financial regulatory authority in the U.S.—these are common warning signs when someone offers financial advice:

They pressure you to act fast or say you'll "miss out" if you wait

- They dodge questions or give vague, confusing answers
- They won't clearly explain how they're paid or what they'll earn from your choices
- They guarantee high returns or downplay any risk
- They discourage you from getting a second opinion
- They avoid giving you written materials or documentation
- They talk more than they listen and don't ask much about your goals

Additional red flags include proprietary

product push, non-transparent REITs, surrender charges, and bonus annuities.

Advisor-Vetting Script

Use these questions to evaluate potential advisors:

- 1 "Are you a fiduciary at all times?"
- 2 "How are you compensated?"
- 3 "Will you put that in writing?"
- 4 "What is your ADV Part 2A fee schedule?"
- 5 "How do you measure success?"
- 6 "What's your client retention rate over 10+ years?" (Quality advisors maintain 90%+ retention)
- 7 "Can you walk me through a time you told a client NOT to invest?"

The answers should be simple and direct. If someone gets defensive or evasive, that tells you everything you need to know.

Service Model Selection

Determine whether you need comprehensive financial planning, investment management, or specialized expertise:

Comprehensive planners address all financial aspects but charge higher fees. They're ideal for complex situations involving multiple goals, tax planning, and estate considerations.

Investment-only managers focus solely on portfolio construction and management. They're suitable if you have other aspects of your financial life well-organized.

Specialized advisors handle specific areas like tax planning, estate law, or insurance. They complement your primary advisor for complex situations.



Action Steps

1. Use the vetting script with one advisor candidate
2. Compare fee schedules side-by-side
3. Decide whether you need a planner, an asset manager, or a coach

Practical Exercise

Evaluate a financial advisor or resource using the provided fiduciary checklist

Ch.7 Self-Check Quiz

1. What is the key difference between fiduciary and non-fiduciary advisors?

- A. Fiduciaries must act in your best interest, while non-fiduciaries only meet suitability standards
- B. Fiduciaries only sell insurance products, while non-fiduciaries sell investments
- C. Fiduciaries avoid taxes, while non-fiduciaries cannot manage taxes
- D. Fiduciaries guarantee higher returns, while non-fiduciaries do not

2. Which type of advisor typically charges transparent percentages or hourly rates without commissions?

- A. Fee-only advisors
- B. Commission-based advisors
- C. Fee-based advisors
- D. Proprietary product advisors

3. According to RAND research, clients of fiduciary RIAs paid how much less in fees than commission-based clients?

- A. 10% lower
- B. 15% lower
- C. 23% lower
- D. 35% lower

4. Which of the following is a red flag when evaluating a financial advisor?

- A. They clearly explain their compensation model
- B. They encourage you to get a second opinion
- C. They pressure you to act fast or promise guaranteed returns
- D. They provide written materials and disclosures

5. Which service model is best if you primarily need portfolio construction and management, not full financial planning?

- A. Comprehensive financial planner
- B. Specialized tax advisor
- C. Investment-only manager
- D. Insurance broker

Chapter 8

Write Your Money Manifesto



NOYACK

Learning Objectives:

- Align financial choices with your core values and long-term vision
- Write a clear, motivating personal money mission
- Use your mission to guide daily decisions and investment strategy

Personal wealth management isn't just about growing assets—it's about building a life that reflects your values.

Without a clear vision of what that life looks like, even smart financial choices can feel aimless. Your money manifesto gives your financial strategy direction and purpose.

Why Your "Why" Matters

Most people make financial decisions reactively—earning, spending, and saving without asking why. But money is a tool. Your manifesto should answer: What kind of life do I want to build—and how should my money support that?

From Numbers to Meaning

Traditional financial planning centers on math. Values-based planning starts with your life vision, then builds a financial system to support it. According to the CFP Board, this approach increases long-term follow-through by 67% because it ties abstract goals to meaningful outcomes.

How to Craft Your Manifesto

- Start by reflecting on when you've felt most alive or fulfilled.
- Identify 3–5 peak experiences
- Look for common themes—freedom, service, growth, connection
- Envision your ideal day-to-day life 10–20 years from now
- Translate those insights into a two-sentence statement connecting money to meaning

Guided Prompts:

- *"When I spend money, I feel most alive when..."*
- *"In ten years, I want people to say..."*
- *"A financial decision I regret is..., and it taught me..."*
- *"If money weren't a constraint, I would..."*
- *"The legacy I want to leave is..."*

Real-Life Manifestos:

- "I want to feel secure, support my parents, and never feel trapped in a job I hate." – Nick, Content Designer
- *"I'm building wealth to take breaks when I need them and be present for my kids."* – Mandi, Fashion Executive
- *"I don't need status—I just want to*

know I'm covered and moving forward." – Rob, Export Manager

- *"I'm saving to fund sabbaticals every five years while supporting education nonprofits." – David, Software Engineer*

Making It Useful

Let your manifesto guide real decisions:

- Before a big expense: Does this reflect my values or distract from them?
- While investing: Does this move support my long-term goals?
- When comparing yourself to others: What am I building and why?

Action Steps:

- Free-write for 10 minutes using the guided prompts
- Craft a two-sentence manifesto
- Set it as your phone lock screen
- Share it with a friend or mentor for accountability

Interactive Exercise:

Use the prompts above to draft and refine your personal money manifesto. Let it become your filter, your compass, and your source of financial clarity.



Ch. 8 Self-Check Quiz

1. What is the main purpose of creating a money manifesto?

- A. To connect financial decisions to your values and long-term vision
- B. To calculate your net worth more accurately
- C. To replace the need for financial advisors
- D. To avoid paying taxes on investment gains

2. According to the CFP Board, why does values-based planning improve follow-through?

- A. It reduces taxable income each year
- B. It ties abstract financial goals to meaningful personal outcomes
- C. It guarantees higher investment returns
- D. It eliminates the need for milestone tracking

3. Which of the following prompts could help you write your manifesto?

- A. "How much credit card debt should I carry?"
- B. "How can I legally avoid all taxes?"
- C. "What stock should I buy next month?"
- D. "What kind of day do I want to build 10–20 years from now?"

4. Which real-life example aligns values with financial goals?

- A. Building wealth to take sabbaticals every five years while supporting education nonprofits
- B. Investing all savings into speculative cryptocurrencies
- C. Using credit card rewards to cover retirement expenses
- D. Following social media trends to dictate spending

5. How can your manifesto be used in practice?

- A. Compare it to peers' financial strategies for validation
- B. Use it as a filter for big spending and investing decisions
- C. Replace all budgeting and investment plans with it
- D. Submit it as part of your tax return

Financial Wellness & Mental Wealth



Learning Objectives:

- Understand how money stress affects your mental health
- Learn tools to manage financial anxiety, stress, and overwhelm
- Build sustainable wellness routines using mindfulness and reflection

Money stress isn't always about not having enough—it's often about not feeling in control. You can earn six figures, save diligently, and still feel anxious every time you check your balance. That tension isn't irrational—it's the mental toll of uncertainty, disconnection, and overload.

The Neuroscience of Money Stress

Financial anxiety activates the same brain regions as physical threats. It raises cortisol, lowers decision-making quality, and impacts overall well-being. Even high earners aren't immune—especially when income grows faster than clarity.

Chronic stress leads to:

- Account avoidance
- Decision paralysis
- Guilt over spending or saving
- Comparison-driven anxiety

These symptoms often stem from perfectionism, peer comparison, or the gap

between income and wealth.

The Mind-Money Loop

Money stress shows up as tightness when bills hit, guilt after spending, or procrastination around checking balances. When finances feel chaotic, your brain stays stuck in survival mode—limiting long-term thinking and fueling burnout.

Evidence Block

University of Chicago research shows written budgeting reduces cortisol by 31% in high-income millennials.

Organizing money creates control—and lowers stress hormones.

Mindfulness Tools That Help

The Circuit Breaker Technique:

1. Notice the sensation (tight chest, tension)
2. Name the emotion ("I'm anxious about volatility")
3. Normalize the reaction ("Many feel this during market dips")

4. Navigate by taking one grounded action (revisit long-term plan, consult your advisor)

Build a Weekly Money Check-In

Spend 15 minutes reviewing accounts, noting progress, and identifying what's bothering you. Write down one win. This ritual builds confidence and breaks the cycle of avoidance.

Financial Journaling

Writing down what you feel—fear, shame, pressure—helps release mental clutter. Research shows expressive writing improves financial decision quality.

Track What's Working

If you feel behind, list what you've already done:

- ✓ Paid off debt
- ✓ Increased savings rate
- ✓ Started regular investing
- ✓ Built emergency savings
- ✓ Progress isn't just net

A Daily Wellness Routine for Money Calm

- 5 min of morning financial gratitude (name 3 things)
- 15 min weekly review with no judgment
- Quarterly "wealth walk" to reflect on goals outdoors

Confidence Metrics Beyond Net Worth

- Debt reduction milestones
- Savings rate improvements
- New investing habits
- Financial literacy gains
- Emotional reactions managed more skillfully

Celebrate progress often—it builds internal motivation.

When to Seek Support

- You don't have to do this alone. Consider:
- Therapists trained in financial psychology
- Peer groups or communities for shared learning and accountability

The Mental Wealth Foundation

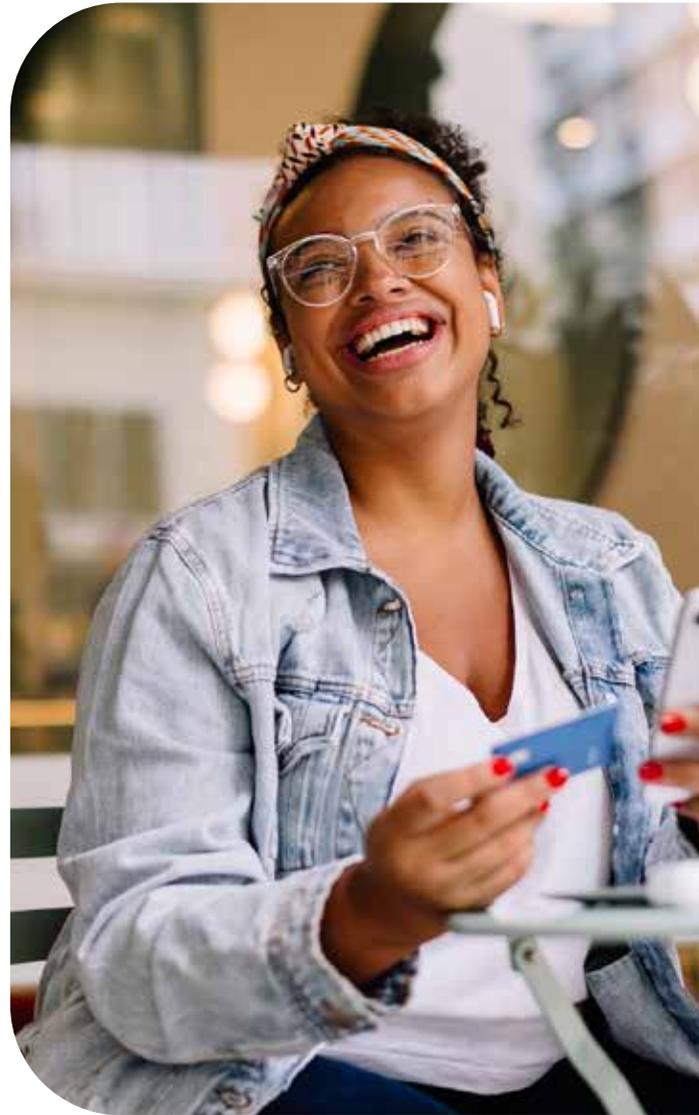
Financial wellness means being steady—even when life's unpredictable. If your mind and body stay in survival mode, wealth-building will always feel harder. Wellness isn't extra—it's essential.

Action Steps:

- Use the circuit breaker next time stress flares
- Schedule your first weekly money check-in
- Share one tool with a friend or partner
- Start a simple gratitude habit around money

Interactive Practice:

Try guided journaling or mindfulness this week—focused specifically on financial stress. Small shifts in awareness can lead to major shifts in behavior.



Ch. 9 Self-Check Quiz

1. What effect does financial anxiety have on the brain?

- A. It activates the same regions as physical threats and raises cortisol
- B. It eliminates the body's stress response
- C. It guarantees higher financial performance
- D. It improves delayed gratification skills

2. What is the "mind-money loop" described in the chapter?

- A. A budgeting tool for comparing spending categories
- B. A cycle where stress leads to avoidance, which fuels more stress
- C. A tax strategy for deferring income
- D. A retirement planning method

3. According to University of Chicago research, what reduced cortisol by 31% for high-income millennials?

- A. Avoiding all debt
- B. Written budgeting and organization
- C. Following financial influencers
- D. Delaying investment decisions

4. Which step is part of the "Circuit Breaker Technique"?

- A. Ignore emotions and focus only on numbers
- B. Invest aggressively to distract from stress
- C. Notice the sensation, name the emotion, and take a grounded action
- D. Replace all financial decisions with automation

5. Which of the following is a suggested weekly habit to build financial confidence?

- A. Weekly account reviews that include noting progress and one win
- B. Ignoring finances for an entire week to reduce anxiety
- C. Comparing your net worth to peers online
- D. Tracking every receipt manually

Chapter 10

Set Your Wealth Milestones



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Learning Objectives:

- Define specific, measurable financial milestones
- Use visual tools to track progress and stay motivated
- Build habits around regular milestone check-ins

One of the best ways to stay motivated with personal wealth management is to make your progress visible. Milestones help transform vague goals into actionable targets you can measure, celebrate, and improve over time.

Why Milestones Matter

"Save more" or "retire early" sounds good—but without structure, these goals lose traction. Milestones give you checkpoints that reduce overwhelm, create momentum, and help you course-correct when needed.

Use the S.M.A.R.T. Framework

To turn vague goals into real ones, make them:

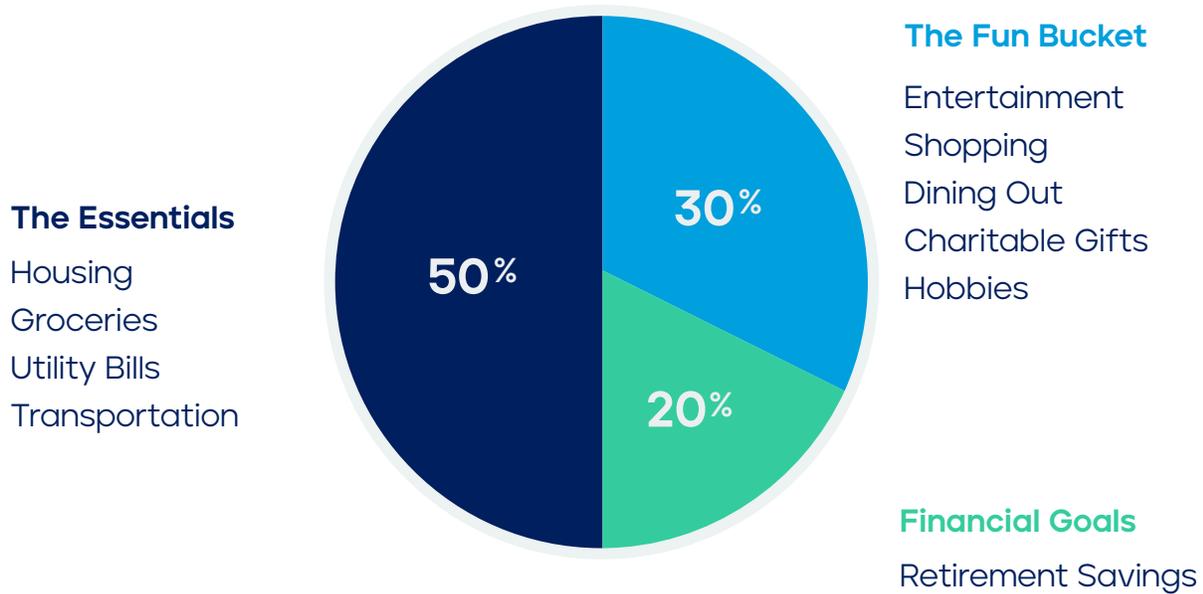
- ✓ **Specific:** "Save \$15,000 for emergencies"
- ✓ **Measurable:** Track dollars and percentages
- ✓ **Achievable:** Stretch, but stay realistic
- ✓ **Relevant:** Align with your values and timeline
- ✓ **Time-bound:** Include deadlines for accountability



The 50/30/20 Budgeting Rule

Having a budget can be essential for a healthy financial future, but how do you get started?

A percentage-based budget can be a great way to get the ball rolling towards financial security! This type of budget provides an easy way to divide your after-tax income into 3 categories.



Simple Milestone Tracker

Timeframe	Target	Why	Status	Reward
3 month	\$5k emergency fund	Peace of mind	<input type="checkbox"/>	Picnic day
12 month	Backdoor Roth funded	Tax-free growth	<input type="checkbox"/>	Weekend Trip
24 month	\$50K brokerage	Flexibility	<input type="checkbox"/>	New Bike
36 month	Down payment fund	Housing security	<input type="checkbox"/>	Vineyard Tour

Ch. 10 Self-Check Quiz

1. Why are milestones important in personal wealth management?

- A. They turn vague goals into actionable checkpoints that create momentum
- B. They guarantee investment returns regardless of market performance
- C. They eliminate the need for financial advisors
- D. They reduce all taxes automatically

2. Which framework is recommended for turning vague goals into real ones?

- A. FIRE
- B. S.M.A.R.T.
- C. GAAP
- D. FIFO

3. Which of the following is an example of a wealth milestone in investing?

- A. Spending \$10K on a luxury purchase
- B. Opening a new credit card account
- C. Refinancing a car loan
- D. Reaching \$10K as your first five-figure portfolio

4. What is one way to reinforce progress toward milestones?

- A. Host a small celebration or reward yourself with meaningful experiences
- B. Wait until retirement to track success
- C. Avoid checking progress to prevent stress
- D. Compare your progress only to peers

5. If you miss a milestone, what should you do?

- A. Recalibrate by adjusting your plan and timeline
- B. Stop saving until your income increases
- C. Shift all funds into speculative investments
- D. Abandon the milestones altogether

Milestone Categories

Income & Career:

Month 1: \$1,000 starter fund

Month 6: One month of expenses

Month 12: Three months

Month 18: Six months

Investing:

\$10K: First five-figure portfolio

\$50K: Strong base

\$100K: Six-figure investor

\$500K: Half-million

Income & Career:

- ✓ 15% savings rate
- ✓ First \$10K bonus
- ✓ Six-figure salary
- ✓ Passive income covers one expense

Debt Elimination:

- ✓ Pay off credit cards
- ✓ Clear student loans
- ✓ Finish car payments
- ✓ Accelerate mortgage

Real-Life Example: Emilio's Milestone Roadmap

Emilio, 33, wanted to hit \$1M net worth—but that goal felt distant. So he created smaller, measurable targets:

- Save \$15K for emergencies
- Pay off \$20K in student loans
- Max out his Roth IRA yearly
- Grow net worth by \$50K annually
- Reach \$500K by 40
- Hit \$1M by 50



Systems That Reinforce Progress

- **Visual Tools:** Use charts, spreadsheets, or apps to track goals and see momentum.
- **Quarterly Reviews:** Check progress every 3 months. Adjust timelines as life changes.
- **External Accountability:** Share your top goal with a friend or advisor. Public goals = better follow-through.
- **Celebrate Wins:** Host a small “net worth brunch” or reward yourself with experiences—not purchases that undo your progress

What If You Miss a Milestone?

No shame—just recalibrate. Ask:

- Was my timeline too aggressive?
- Did something in life shift?
- Was I unclear on the next step?
- Then update your plan and keep moving.
Milestones are guides, not judgments.

Start Small, Build Fast

Your first milestone could be tiny:

- Pay off one card
- Invest your first \$1,000
- Automate savings
- Track net worth quarterly

Small wins build trust in your system—and in yourself.

Action Steps:

1. Fill in a personal milestone tracker
2. Set calendar reminders for monthly check-ins
3. Choose meaningful (non-spending) rewards for your next 3 goals
4. Share your top milestone with someone who'll keep you accountable

Interactive Tool:

Design your wealth roadmap: map your key goals, timelines, and rewards. Update it quarterly to reflect your evolving journey.

The Next Right Step

This book gave you the essentials: what it means to be a HENRY, how to shift your mindset, how to set up a system that runs on its own, and the concepts that drive wealth over time. You've learned the common mistakes to avoid, how to recognize trustworthy advice, and how to align money with your values.

As you start now on this money journey, just remember that the way forward is actually pretty simple. Take one clear action. Open the account. Automate the transfer. Write the manifesto. Mark your first milestone. Each step builds momentum, and momentum creates lasting results.

Keep going, stay consistent, and let your plan carry you forward. The following eBooks in this series will build on this foundation, giving you everything you need to be fully in the driver's seat with your wealth.

Module 1 Outcomes

Upon completion of Module 1, you'll have:

Clear Understanding: Know precisely what personal wealth management means and how it serves your specific financial situation.

Actionable Skills: Implemented immediate practical strategies that demonstrate tangible financial progress.

Empowered Mindset: Developed an abundance-focused financial mindset, boosting your confidence and reducing money-related stress.

Personalized Plan: Created a clear, customized financial roadmap aligned with your values and goals.

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APPENDIX A**Quiz Answer Keys****Chapter 1: Are You a HENRY?**

1. B
2. B
3. B
4. C
5. C

Chapter 2: Master Your Money Mindset

1. A
2. B
3. B
4. C
5. D

Chapter 3: Build Your Personal Wealth Operating System

1. A
2. B
3. C
4. C
5. D

Chapter 4: What Exactly Is Personal Wealth Management?

1. A
2. B
3. C
4. D
5. C

Chapter 5: Essential Financial Concepts—Simplified

1. A
2. B
3. C
4. C

Chapter 6: Avoiding the Seven Common Money Mistakes

1. A
2. B
3. D
4. A
5. C

Chapter 7: Who Can You Trust?

1. A
2. A
3. C
4. C
5. C

Chapter 8: Write Your Money Manifesto

1. A
2. B
3. D
4. A
5. B

Chapter 9: Financial Wellness & Mental Wealth

1. A
2. B
3. B
4. C
5. A

Chapter 10: Set Your Wealth Milestones

1. A
2. B
3. D
4. A
5. D

APPENDIX B

Vocabulary Glossary

- **Asset Allocation** - The mix of different asset classes (stocks, bonds, alternatives, etc.) used to balance risk and return in a portfolio.
- **Asset Classes** - Categories of investments such as equities, fixed income, real assets, and private markets.
- **Autonomy (Income → Assets → Autonomy Framework)** - The stage of wealth where income from assets exceeds expenses, creating financial independence.
- **Compound Growth** - The process by which investment returns generate additional returns over time, accelerating growth.
- **HENRY** - High Earner, Not Rich Yet; professionals with strong income but limited accumulated wealth.
- **Inflation** - The rate at which prices rise over time, reducing the purchasing power of money.
- **Leverage** - The use of borrowed money to increase the size of an investment, magnifying both gains and losses.
- **Liquidity** - How quickly an asset can be converted into cash without significant loss of value.
- **Lifestyle Creep** - The tendency for spending to rise alongside income, slowing wealth accumulation.
- **Money Manifesto** - A personal statement linking financial goals and decisions to values and life vision.
- **Net Investible Income** - Take-home pay minus fixed essential expenses, representing what can be saved or invested.
- **Net Worth** - The total value of assets owned minus liabilities owed.
- **PWM (Personal Wealth Management)** - A holistic approach that integrates income, taxes, risk, and investments to align with personal goals.
- **Rule of 72** - A shortcut formula for estimating how long it takes an investment to double: $72 \div \text{annual return rate}$.
- **Scarcity Loop** - A mindset pattern where fear of not having enough money leads to inaction, which reinforces scarcity.
- **S.M.A.R.T. Goals** - Goals that are Specific, Measurable, Achievable, Relevant, and Time-bound.
- **Tax Wrappers** - Investment accounts with specific tax treatments, such as 401(k)s, Roth IRAs, HSAs, and 529 plans.
- **Wealth Ecosystem** - The six interconnected components of personal wealth management: goals, cash flow, tax filters, asset containers, risk shields, and legacy channels.

- **Wealth Milestones** - Specific checkpoints (such as saving an emergency fund, reaching \$50K invested, or paying off debt) used to track and celebrate progress.
- **Asset Allocation** - The mix of different asset classes (stocks, bonds, alternatives, etc.) used to balance risk and return in a portfolio.
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- **Tax Wrappers** - Investment accounts with specific tax treatments, such as 401(k)s, Roth IRAs, HSAs, and 529 plans.
- **Wealth Ecosystem** - The six interconnected components of personal wealth management: goals, cash flow, tax filters, asset containers, risk shields, and legacy channels.
- **Wealth Milestones** - Specific checkpoints (such as saving an emergency fund, reaching \$50K invested, or paying off debt) used to track and celebrate progress.

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