SUMMARY VERSION

HOW MONEY WORKS *for Women*

TAKE CONTROL or lose it

A Stop Being a Sucker® Book

Sharon LECHTER

Kim SCOULLER

This Book Is for You

To any woman ready to take control of her financial future: this is for you.

Maybe money has always felt like someone else's department. Maybe you're doing fine but know you could be doing more. Maybe it all landed on you at once. Wherever you are, you don't need a finance background to follow along.

The pages that follow highlight the main points in the full book: where money uncertainty comes from, the seven steps to taking control, a few core ideas to make your money work for you, and seven milestones to aim for. We'll keep it accessible and go at a comfortable pace.

INTRODUCTIONS

Two Voices. One Mission.

Financial confidence starts with learning the rules, choosing your future, and taking the next right step.

Take Control ▪ Learn How Money Works ▪ Build the Life You Want

INTRODUCTION BY

Sharon Lechter

From uncertainty to financial control

Sharon opens with the truth: money is emotional. Fear, guilt, worry, and self-doubt often grow from old scarcity messages we learned before we ever learned how money works. It's not your fault, but it is your opportunity. You can change the way you think and speak about money, learn its language, and take practical steps to control it. As knowledge grows, fear gives way to confidence — and that confidence can lift your family and every woman watching your example.

CORE MESSAGE

It's not your fault. It is your opportunity.

INTRODUCTION BY

Kim Scouller

From surviving to designing

Kim brings the conversation into real life: grocery-store math, raising a family, divorce, debt, caregiving, career decisions, and starting over. She knows what it feels like to look up and realize years have passed while money decisions were made without the education women deserved. Decide what you want to build, take the next right step, and partner with people who raise your standards and confidence. Financial confidence gives women choices — and a life that fits your situation instead of a life you simply endure.

CORE MESSAGE

Take a breath. Look up. Start building.

THE PROMISE

Financial education gives women the language, confidence, and strategy to take control.

Why This Matters for Women

Money has quietly become one of the most important skills no one taught us, and a few realities make it especially worth your attention.

Women now control a growing share of the world's wealth, and that share is rising. Over the coming decades, trillions of dollars will change hands, and much of it will pass to women, in part because we tend to live longer and outlive our spouses.[1]

Most people who end up managing money on their own later in life are women.[2]

At the same time, studies put financial literacy at **roughly half of women versus about six in ten men**,[3] and researchers find the gap is driven as much by confidence as by knowledge.[4]

Not knowing has a real cost: more paid in interest and fees, less saved, and the feeling of being stuck.

With the "Great Wealth Transfer," women will control most of the wealth in the U.S. Now, more than ever, we need to understand how money works. Beyond the impact we can make directly with our wealth, we will have the ability to set an example of success and prosperity to dispel stereotypes and shift mindsets. We can also use the influence that comes with wealth to advocate for policies that support purposes that are important to us and eliminate all of the gaps that have held women back.

> When money flows into the hands of women, who have the authority to use it, everything changes — for women, their families, and their communities.
>
> – MELINDA GATES, PHILANTHROPIST AND AUTHOR

Money Is Emotional

Before it's about math, money is about feeling, and that's not a flaw to fix. It's useful information. Those feelings quietly drive your decisions: the splurge, the avoidance, the putting-off. When you can name the feeling, you can see the choice underneath it and bring intention to your decision-making.

It starts with awareness. You might hear yourself in a few of these:

> **Will there ever be enough? I'd love to sleep without the worry.**

> **I'm the heart of my family. Everyone leans on me — but who do I lean on?**

> **I want more for my kids. I'm just not sure how.**

> **I'll charge it now and figure it out later.**

> **I sign the papers. I don't always understand what's in them.**

It's Not Your Fault — But It Is Your Opportunity

If money has always felt heavy, there's usually a reason. Most of us absorbed money as a worry before we ever learned that it could be a tool. *"Money doesn't grow on trees." "We can't afford it." "Save it for a rainy day."* Repeated often enough, those become quiet rules we live by without noticing. We develop a scarcity mindset that focuses on what's missing.

Add the old, untrue idea that women "aren't good with numbers," and it's no surprise so many capable women defer this part of life to someone else.

The useful part: once you can name the rules you inherited, you can keep the ones that serve you and rewrite the ones that don't. The past explains the pattern. It doesn't have to set the plan.

> It's not your fault. But the next decision is yours to make.

From Scarcity to Abundance

One of the simplest places to start is the words you use. *"I can't afford it"* is a full stop — your brain agrees and quits. *"**How** can I afford it?"* is a better question, and your brain can't help but start answering it. It works because questions send your mind looking for options, while flat statements close the search. A few worth considering:

FROM		TO
I can't	→	**How can I?**
I'll try	→	**I will**
I should	→	**I choose**
I have to	→	**I get to**
I don't know	→	**Let me find out**

You don't have to believe the new version at first. Say it anyway, and notice what your mind does next.

Try this: *Take one money phrase you say on autopilot. Write its question-version, and use that one this week.*

Take Control or Lose It

The idea behind the whole book is simple: if you don't make decisions about your money, **other forces will make them for you.**

On autopilot, the credit-card rate sets your progress. The fine print sets your terms. An unexpected bill becomes long-term debt. None of that is a character flaw; it's simply what happens by default.

Taking control doesn't mean having it all figured out. It means moving from default to decision: knowing what you owe and at what rate, choosing where your next dollar goes, asking the question instead of signing on faith, and planning for your future. You can start with one decision this week.

REALITIES

The 7 Steps to Take Control

Taking control breaks down into seven steps. You don't do them all at once, and not in a strict order — you can work on one at a time or several at once. Here's the whole path at a glance; the next pages will summarize each one.

1. **Talk About Money**
2. **Know Your Financial Situation**
3. **Eliminate the Unnecessary**
4. **Set Your Financial Goals**
5. **Make a Plan**
6. **Save and Invest More Money**
7. **Learn How Money Works**

A place to begin: *Which one could you start working on this week?*

Step 1

Talk About Money

> Once I said the number out loud, we could finally plan around it.

Money uncertainty thrives in silence. We'll discuss almost anything with the people we trust, except this — usually because we were taught it was private. The cost is that we each problem-solve alone, with less information than we could have.

Talking helps in a concrete way: it surfaces options you can't see by yourself. A few conversations worth having:

- **With a partner** — about goals and the full picture, not just this month's bills
- **With your kids** — so money isn't a mystery they inherit
- **With a friend or a professional** — asking the universal questions: How do I stop living paycheck to paycheck? How do I improve my credit score? How do I grow my money for the future?

You can't get good advice on a question you never ask out loud.

Step 2

Know Your Financial Situation

You can't plan around numbers you haven't looked at. The goal is to start with an honest picture of where you actually stand. When you're ready, gather these in one place:

- Your paystubs — earnings, plus any employer benefits
- Your bank statements — deposits and withdrawals each month
- Your debts — balances, interest rates, and due dates
- Your savings, retirement, and investment accounts
- Your insurance — life, health, disability, long-term care, home, auto
- Who's named as your beneficiaries, and whether that's still in line with what you want
- Where the documents, passwords, and trusted contacts are kept

> **A simple start:** *Pick one checklist item today. Pull the latest statement and read it.*

Steps 3 & 4

Eliminate the Unnecessary, Then Set Goals

Cut What Drains

Small recurring costs add up: a $12 subscription you forgot is about $144 a year. It doesn't mean you failed — it's just worth finding and trimming.

- Subscriptions you don't use
- Late fees and overdraft charges
- High credit-card debt
- Impulse shopping, especially online
- Errors on your credit report

Aim the Rest

Write your goals down and identify the timeframe. That's what turns a vague wish into something you can plan and fund.

Short Term (0–5 yrs)
new car, vacation

Medium Term (5–15 yrs)
new home, college for your children

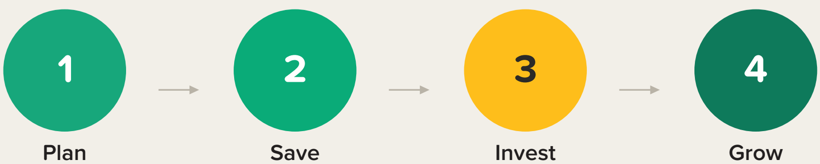
Long Term (15+ yrs)
retirement, legacy

A goal you write down stops being a wish and becomes a plan.

Steps 5 & 6

Make a Plan, Save, and Invest

With each dollar you bring in, you have a choice: spend it now or set some aside for later. A plan is just a repeatable version of that choice — simple enough that you'll actually keep it.



Start small. Consistency matters more than size. Setting aside **$5 a day** is about **$1,825 a year**, before any growth. Move those savings into investments, and compounding takes over — that's where most real growth comes from over time.

In surveys, the most common money regret isn't a bad investment. It's not starting sooner.[5] Start today, no matter how old you are or how much you can set aside.

> Save a little, often. Let time and compounding do the heavy lifting.

For illustration only.

Step 7

Continue Learning How Money Works

Demystifying money starts with understanding the vocabulary. Learn a handful of these terms and you'll follow most financial conversations.

Credit & credit score — a measure of whether you're a reliable borrower based on your history; it shapes the interest rates you're offered.

Interest — the cost of borrowing or the reward for saving.

Compound interest — interest that earns interest; it helps you when you're saving and works against you when you borrow.

Good vs. bad debt — debt that helps you build (a home, a business) versus debt that quietly drains you.

Insurance — protection that replaces income, savings, or an asset when something goes wrong.

Durable power of attorney — the person you name to make financial decisions for you if you can't.

Long-term care — planning for help with daily living you may need later in life.

Next, you should understand 3 basic financial concepts and apply them and the 7 Money Milestones to your financial goals.

You don't have to be 'good at math.' You just have to be open to learning a few basic concepts and applying them to your situation.

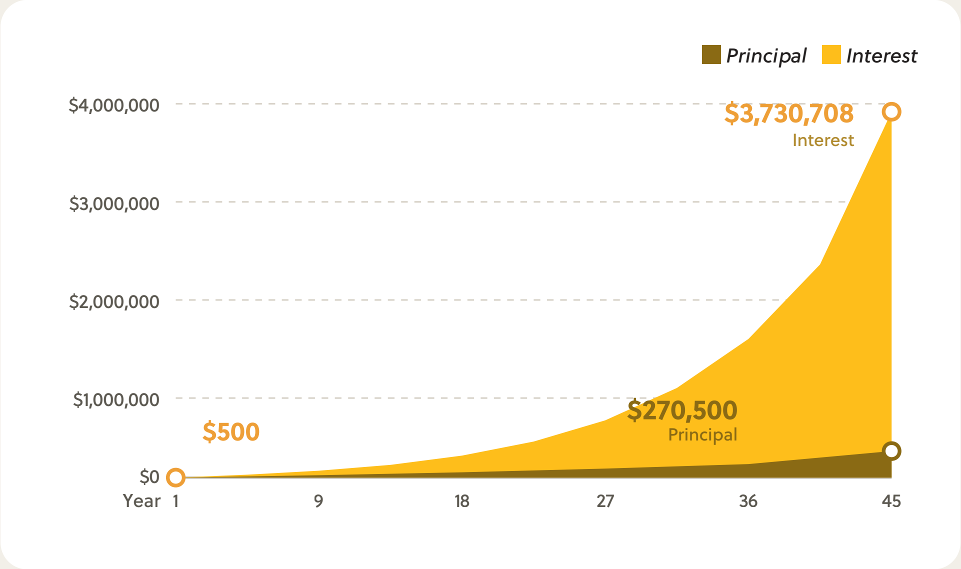
CONCEPTS

The Power of Compound Interest

Compound interest is the growth of money over time through "compounding" — interest paid on your deposits plus all the interest already earned. In other words, interest on interest. It acts as a wealth escalator, with far more growth potential than saving alone. In the example below, the interest earned is **13X more** than the original amount invested.

How this chart works:[6]

- An account is opened with $500
- Each month, $500 is added to the account
- For 45 years, it compounds monthly at a 9% constant annual interest rate



The compound interest illustration above is for informational purposes only and is based on hypothetical assumptions. Actual results may vary due to factors such as interest rate fluctuations, fees, taxes, and market conditions. This illustration does not constitute financial, investment, or legal advice, nor does it guarantee future performance.

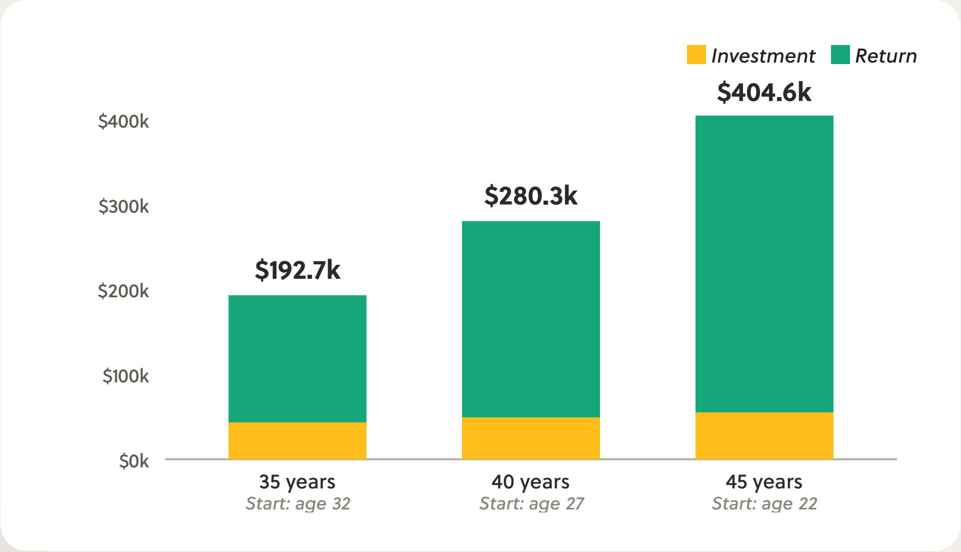
CONCEPTS

The Time Value of Money

The time value of money is the concept that money available to you now is worth more than the same amount in the future because of its potential to earn interest. Why? Because it has more time to earn interest! One of the greatest assets an investor actually has is time. Proper investing is a long-term game, played over your entire life.

How this chart works:[7]

- Three people invest $1,000 initially
- They each add $100 per month until they turn age 67, each earning 7% per year
- The only difference is that one person starts investing at age 32, another at 27, and the third at 22



Women typically live longer than men, but we usually have less money to invest. For this reason, we have to start early, even with small amounts, to help build more wealth for a long retirement.

CONCEPTS

The Rule of 72

The Rule of 72 is one of those simple money secrets the wealthy have used for years. You simply divide any interest rate into the number 72 and it tells you about how long it takes for your money to double. Like compound interest, it works for you if you save money and against you if you borrow money. The Rule of 72 measures the velocity of your money both in growth and in loss through debt.

72 ÷ Interest Rate = Years to Double

Let's look at a few examples:

72 ÷

1%	=	72 years to double
3%	=	24 years to double
6%	=	12 years to double
9%	=	8 years to double
12%	=	6 years to double

If you're setting money aside for retirement or another long-term financial goal, understanding how many doubles you need to achieve your goal will help guide your decisions about how much you'll need to save and the potential rate of return you'll want to aim for.

The Rule of 72 is a mathematical concept that approximates the number of years it will take to double the principal at a constant rate of return compounded over time. The interest rates referenced are for illustrative purposes only and do not represent actual product or investor performance. These rates do not account for performance risks, fees, expenses, or taxes associated with real investments. If these costs were included, the projected amounts would be lower, and the time needed to double the investment would be longer. Since the rate of return on investments fluctuates over time, the actual duration to double an investment's value cannot be predicted with certainty. Investing involves risks, including the potential loss of principal.

MILESTONES

The 7 Money Milestones

Your Guide to Financial Confidence and Independence

If the seven steps are how you take control, these seven milestones are what you're working toward — a checklist helping to build real financial security. All seven matter; which to focus on first depends on where you are right now.

1 Financial Education

Become financially literate ▪ Find a financial professional

2 Proper Protection

Protect income ▪ Protect savings

3 Emergency Fund

Save 3–6 months of income ▪ Prepare for surprises

4 Debt Management

Change habits ▪ Strive to eliminate debt

5 Cash Flow

Earn additional income ▪ Manage expenses

6 Build Wealth

Try to outpace taxes, losses, inflation ▪ Grow assets

7 Protect Wealth

Create a will ▪ Guard your legacy

CHARACTERS

Meet the Women in the Book

The book follows nine women in different seasons of life and shows how these concepts and milestones play out in real situations. Chances are, at least one of them is facing something close to what you are.

Zoey, 19

Maria, 27

Val, 31

Dana, 42

Sarah, 49

Mei, 56

Hope, 62

Fatima, 73

Jan, 86

CHARACTERS

Just Starting Out

Early habits compound for decades, which makes the early years very important. These three are sorting out the basics that everything else builds on.

Zoey, 19

UNIVERSITY STUDENT

Torn between physical therapy and marine biology, and convinced animals are more grateful than people. With student loans ahead, she's learning the move that helps most at her age: borrow only what she needs, and start saving early, because time matters more than dollars at nineteen.

- DEBT MANAGEMENT
- BUILD WEALTH
- PROPER PROTECTION

Maria, 27

CPA & ENTREPRENEUR, NEWLY ENGAGED

She opened her own practice for women business owners after being told it wouldn't work. With income that rises and dips, she's building an emergency fund first, so a slow month never turns into debt. She and her fiancé are planning for a wedding that won't break the bank, and learning to share their finances.

- EMERGENCY FUND
- BUILD WEALTH
- PROTECT WEALTH

Val, 31

BLOGGER & MOM OF A SPECIAL NEEDS CHILD

She shifted careers to help other parents after her son was born on the spectrum. Because his needs may outlast her, she's putting protection in place — life insurance and a long-term plan — which for her family is the whole point.

- PROPER PROTECTION
- PROTECT WEALTH
- CASH FLOW
- BUILD WEALTH

CHARACTERS

In Her Prime

The middle years often mean supporting people on both sides, kids and aging parents, while a career peaks. These three are protecting what they've built while they keep building.

Dana, 42

HOSPITAL DIRECTOR & MOM

The executive everyone wants in the room. Leading a hospital with a husband and two kids at home, she's learning that employer benefits rarely cover the whole picture, so she's adding her own protection on top.

- PROPER PROTECTION
- BUILD WEALTH

Sarah, 49

REAL ESTATE AGENT, MOM, & ABUSE SURVIVOR

A self-described stickler who's stayed a top agent for a decade. She rebuilt from nothing after leaving an abusive relationship — the clearest reminder in the book that financial independence can be a form of safety.

- PROPER PROTECTION
- DEBT MANAGEMENT
- EMERGENCY FUND
- CASH FLOW

Mei, 56

HISTORY PROFESSOR, DAUGHTER, & MOM

Beloved for 'Jeopardy Day' and the line that you can be both nice and precise. Caring for an aging father and a grown son, she's making sure her own retirement savings don't get squeezed out in the middle.

- FINANCIAL EDUCATION
- EMERGENCY FUND
- PROPER PROTECTION
- BUILD WEALTH

CHARACTERS

Independence & Legacy

Most women will manage money on their own at some point — through divorce, widowhood, or simply a long life. These three show how much steadier that is with a little preparation.

Hope, 62

NURSE

A nurse looking forward to traveling in retirement, navigating an unexpected divorce in her sixties, and figuring out Social Security. She's rebuilding her own accounts and income plan, treating the reset as a fresh start.

- BUILD WEALTH
- CASH FLOW
- PROPER PROTECTION

Fatima, 73

WIDOW

A recent widow handling the finances for the first time. Her practical first moves: find a financial professional she trusts, and pull together her financial inventory.

- FINANCIAL EDUCATION
- PROTECT WEALTH
- CASH FLOW

Jan, 86

RETIRED

A card shark who still deals bridge and Crazy 8's with the great-grandkids. Because she and her husband planned together for decades, her later years are hers to enjoy — the long-run payoff of starting early.

- PROTECT WEALTH
- PROPER PROTECTION

Where to Start

That's the overview. The full book goes deeper on each piece, with more of the women's stories and the specifics behind every step, whenever you want to keep going.

You don't need to do all of this at once. Pick one and begin:

- **Have one honest money conversation** this week.
- **Learn one new term** from the language of money.
- **Gather the simple picture** of your own finances.
- **Pay down one debt,** or set up one automatic deposit to savings.
- **Talk with a financial professional** you trust.
- **Read the full book,** then pass it to a woman you care about.

When a woman learns how money works, she does more than change her own future. She helps change the future of her family, her community, and the women who come after her.

TAKE ACTION

Take the Financial Literacy Quiz

Women wear a lot of hats, and money touches every part of life, from caring for family and planning for the future to protecting what you've worked hard to build. The Financial Literacy Quiz is a simple, judgment-free way to see where you stand. In just a few minutes, you'll discover what you already know, where you may need clarity, and what steps can help you feel more confident with money.

You don't have to be an expert to begin. You just need a clear starting point. Scan the code and take the quiz at **TakeTheFLQ.com.**

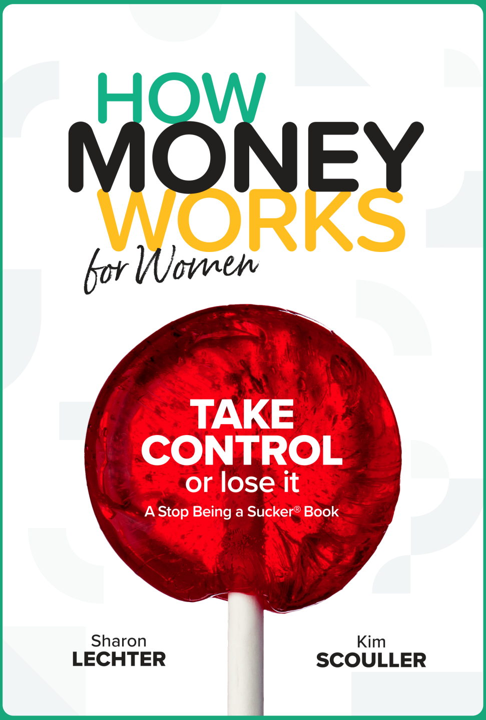
Scan to Take the FLQ

TakeTheFLQ.com

A simple first step toward financial confidence.

Get the Full Book

Request a copy from the WealthWave financial educator who shared this summary with you.



- Over 160 full-color, custom designed pages
- The full stories of all nine women
- Every concept, step, and milestone in depth
- Checklists and tips you can use over and over

HOWMONEYWORKS.COM

Resources & Disclosures

(1) NBC News, "Women will get most of the $124 trillion 'great wealth transfer.' Here's why," Jessica Dickler (Mar 12, 2025). https://www.nbcnews.com/business/personal-finance/women-will-get-124-trillion-great-wealth-transfer-rcna196076

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(3) Moneyzine, "Financial Literacy Statistics: Financial Knowledge by Key Demographics," Idil Woodall (Nov 18, 2024). https://moneyzine.com/personal-finance/financial-literacy-statistics

(4) Federal Reserve, "Question design and the gender gap in financial literacy," Anna Tranfaglia, Alicia Llora, and Ellen Merry (Jan 2, 2024). https://www.federalreserve.gov/econres/notes/feds-notes/question-design-and-the-gender-gap-in-financial-literacy-20240102.html

(5) CNBC, "Americans' No. 1 financial regret – and how to avoid it," Mike Winters (Aug 20, 2025). https://www.cnbc.com/2025/08/20/how-to-avoid-americans-no-1-financial-regret.html

(6) This is a hypothetical scenario for illustration purposes only and does not represent an actual investment in any product. Actual investments can fluctuate in value and there is no assurance that these results can or will be achieved. It does not include performance risks, expenses, fees or taxes associated with any actual investment, which would lower results. Rate of return is an assumed constant nominal rate, compounded monthly. It is unlikely that any one rate of return will be sustained over time. Investing entails risk, including possible loss of principal. Numbers are rounded to the nearest dollar in some cases.

(7) CNBC Make It, "Every young person should see this chart to understand their 'greatest money-making asset,'" Ryan Ermey (Aug 12, 2022). https://www.cnbc.com/2022/08/12/chart-why-an-investors-greatest-asset-is-time.html

This Summary Edition of *How Money Works for Women: Take Control or Lose It* does not provide tax or legal advice. Please consult with your personal tax and/or legal professional for guidance on your particular situation.

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Take control. Or lose it.

Financial illiteracy is the #1 economic crisis in the world, impacting more than 5 billion people across the planet. Take control of your money or it will control you. This summary gives you the key ideas from the book in a single sitting — the realities women face, the seven steps to take control, the concepts that make money grow, and the 7 Money Milestones — so you can start designing your financial future today. Financial education is the gift of a lifetime.

"No other financial publication for females answers the Why and How for taking control of your personal finances better than this incredibly self-empowering, educating and energizing book."

HANNA HORENSTEIN

Financial Industry Leader & Mentor

"Learning how money works is the great equalizer. You will recognize yourself on the pages of this book. The stories and money tools are so powerful. Ladies, the message in this book is clear! It is up to us to learn how money works and it is up to us to pass it on."

SANDY MILLER

Financial Educator

"Finally, a book that talks about a woman's journey with money with an eye-opening educational format. Each character embodies a woman we all recognize, one who yearns to master control of her personal finances. It will be a resource for all women to help them crash glass ceilings with their careers and assets!"

ROSE MACIAS

Financial Literacy Advocate & Educator

HOW MONEY WORKS for Women

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Heartland Institute
Empowering Organizations and Their People Through Financial Education

SUMMARY EDITION