

MILLION DOLLAR BLUE COLLAR DISCUSSION GUIDE

FINANCIAL MANAGEMENT: SECURITY AND STABILITY FOR UNION CRAFTSMEN

The following questions are designed for apprentice instructors, Business Managers, contractors or anyone who wants to learn more about finances. This is a critical part of all apprentices' life and work success. It is also a serious problem area for many craftsmen and women. The discussion guide is based on content from the book **Million Dollar Blue Collar**, but can be used with or without it as the issues are universal, important and applicable to nearly all craft workers.

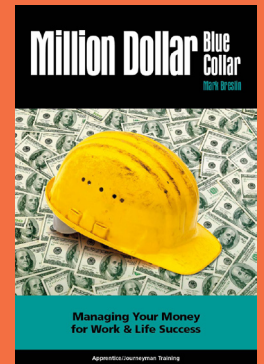
It is provided because a large percentage of apprentices and journeymen do not have the financial management skills to ensure stability and security for themselves and their families. This can lead to attendance issues, substance abuse and relationship problems that impact jobsite performance.

CHAPTER ONE

1. Name two things that money management can impact in work and life success?
2. How many people in the class have had experiences with their own family and friends that illustrate the problems or opportunities of money management? Without naming names, give examples of people you know who have done very well, or failed badly, and what happened to them.

CHAPTER TWO

1. Why is it harder for construction craft workers to manage their earnings as opposed to a person in another industry?
2. If you're trying to budget work and life, how many months a year of steady employment should you expect to have?
3. What are some key ways for an apprentice or journeyman to increase his or her construction income?
4. If you were going to give a brand new apprentice some financial advice (before the first big check and the new truck payments), what would it be?



Breslin Strategies, Inc.
1471 Livorna Road
Alamo, CA 94507
925-705-7662
www.breslin.biz

MILLION DOLLAR BLUE COLLAR DISCUSSION GUIDE

CHAPTER THREE

1. What are three advantages of setting up different bank accounts, and how can you use them to your advantage?
2. What basic items do you need to get organized, in order to manage your life and money at home?

CHAPTER FOUR

1. Why do people buy things? Besides just owning something, what are some other motivations that drive people to buy stuff?
2. When buying things, what negotiation strategies are good to keep in mind?
3. What are the pros and cons of buying major brand names?
4. Who in the group has a story about buying or selling? Who got burned and how? Who got a great deal, and how did they get it?

CHAPTER FIVE

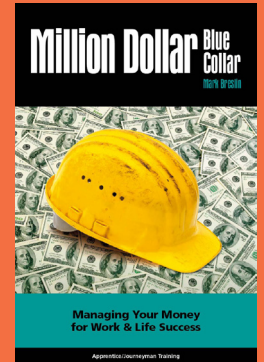
1. When choosing a credit card, what is the most important thing to consider?
2. Why is paying the “minimum payment” every month on a credit card a bad idea?
3. What is a credit report, and why is it important?

CHAPTER SIX

1. What percentage of your income goes to taxes on average?
2. What can you do to reduce your taxes?
3. What are at least two ways to put together a savings plan?
4. What are some of the main excuses people make for not having a savings plan?

CHAPTER SEVEN

1. How does disability insurance work?
2. Why is it important to have a will? What could happen if you don't have one?
3. What is a Medical Power of Attorney? What could happen if you don't have one?
4. What are some of the ways you can protect your identity?



Breslin Strategies, Inc.
1471 Livorna Road
Alamo, CA 94507
925-705-7662
www.breslin.biz

MILLION DOLLAR BLUE COLLAR DISCUSSION GUIDE

CHAPTER EIGHT

1. What are overlapping spouse benefits and why should you care?

CHAPTER NINE

1. Why is mixing family members and money a problem?
2. How would you handle having a good friend ask you for a fairly sizeable loan?
3. What are at least three things to keep in mind if you are getting a divorce, or if you were giving someone advice on the subject?

CHAPTER TEN

1. What are some of the signs that a person is having major financial problems?
2. How might these problems affect their personal lives?
3. How might this affect their work performance?
4. What advice would you give to someone in a difficult financial situation?
5. How would you handle someone asking for your help to solve his or her financial problems?

CHAPTER ELEVEN

1. What are three important things to know about your union benefits?

