

## **EXCLUSIVE** I'm a multimillionaire mom whose children were able to buy real estate before age 20 - here are four key steps all parents should take to ensure their kids become financially literate from a young age

- Julie Roy, 50, started a Montessori preschool out of her mom's basement at 28
- She had 'no experience or mentorship' and used \$25,000 from a loan shark
- Now the mom-of-four has amassed more than \$600 million in assets

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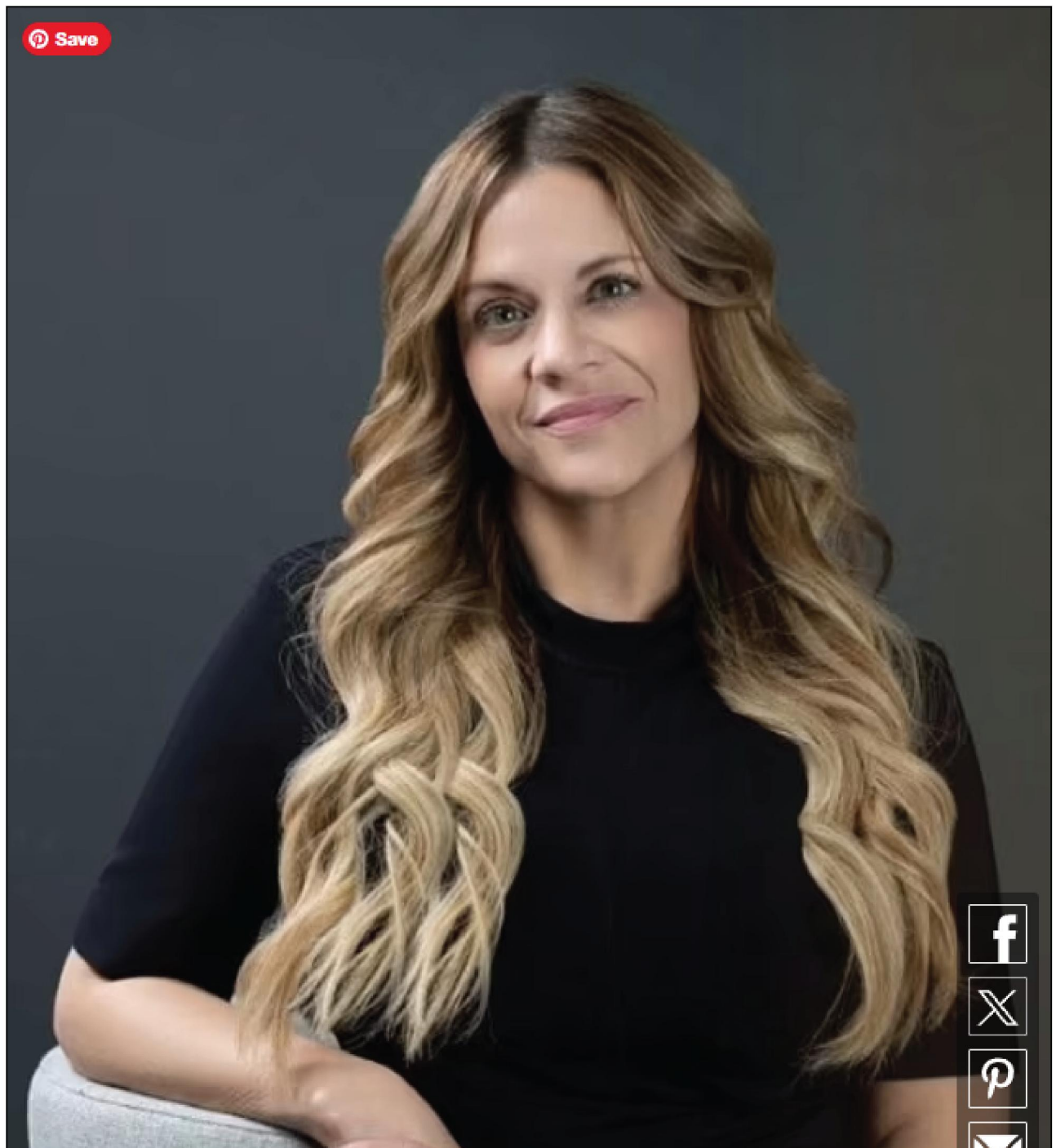
A multimillionaire mom has shared the four key steps that she believes all parents should take to ensure their kids become financially literate - as she revealed that two of her children were able to buy real estate before age 20 using their own money.

Julie Roy, 50, originally from Ontario, [Canada](#), started a private Montessori preschool out of her mom's basement at age 28 'with no experience or mentorship' using a \$25,000 loan from a 'back-alley shark.'

Through 'sheer determination,' she paid off the loan in a year, and she quickly turned the small preschool into a booming business that expanded to over seven different locations throughout Canada.

Julie eventually sold the schools and relocated to Omaha, **Nebraska**, with her husband Beau, now 52, and their four kids: Xavier, now 20, Xander, now 18, Xane, now 14, and Xoë, now 13.

There, she started another set of preschools - but ultimately sold those too for a hefty profit.





**A multimillionaire mom has shared the four key steps that she believes all parents should take to ensure their kids become financially literate from a young age**



**She believes that all moms and dads, well-off or not, can help their children become 'financially literate' using these four tips. She's seen with her kids and husband**



She has now amassed more than \$600 million in assets and dedicates her life to helping other aspiring entrepreneurs 'multiply net worth, create passive income streams, and secure generational wealth.'

Julie, who is also a bestselling author and podcast host, recently spoke exclusively to DailyMail.com about how she achieved her immense success - and according to the self-made entrepreneur, the key to becoming wealthy is a 'mindset shift' that she wished she made much earlier in life.

That's why she thinks it's extremely important that parents teach their kids from a young age how to plan for their futures.

Julie's two eldest kids were able to buy their own homes at age 18 and 19 using money they had earned and saved over the years - and yours can too.

She believes that all moms and dads, well-off or not, can help their children become 'financially literate' using these four tips.

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**Implement the spend, save, give method: Julie let her kids spend 50 per cent of their allowance, but had them save 40 per cent and donate the last 10 per cent**





**Julie used the 'save, spend, give' method with her kids from a young age, which means her kids had to save 40 per cent of their allowance and give 10 per cent to charity**

Julie used something that she called the 'save, spend, give' method with her kids from a young age.

That meant that any allowance or income that they earned would be separated into three jars - one for spending, one for saving, and one for giving away.

She said she usually allowed them to spend 40 per cent of any money they received, had them put 50 per cent into savings, and made them donate the last 10 per cent to a 'charity of their choice.'

'They have to know they can't have a dollar and spend 99 cents of it because this is not going to be [a successful way] to live,' she explained.

'When they're little, the easiest way to teach kids [about money] is fractionalizing it, so that's why we we did that.'

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**Knowledge is power: Teach your kids about money from as early as possible, and use games like Monopoly to start the conversation**







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**According to Julie, the key to making sure your kids will grow up to be wealthy is giving them as much knowledge about money as possible**

According to Julie, the key to making sure your kids will grow up to be wealthy is giving them as much knowledge about money as possible.

'We put [our kids] in rooms with people that are doing incredible things. They've been in rooms with billionaires. We bring them to all the financial literacy conferences we can,' she explained.

While others may not have the same opportunities as her, she pointed out that there's so much knowledge that can be derived from the internet and even from books.





'For me, as a kid [who came] from a middle or lower income neighborhood, [financial literacy] was inaccessible,' she continued.

'Our parents didn't know any better. We just knew what we knew. So [give your kids] access to anything that you can.

There's a lot of YouTube videos now on financial literacy.'

She pointed out that playing simple games like Monopoly or Cashflow can be 'awesome' ways to start a conversation with your kids about money.



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**Get them working from a young age: Julie stressed the importance of making children earn their money through chores or helping around the house**







**She shared: 'Our kids have been working since they could. I think having the ability to work for money is really important to teach kids'**

Julie stressed the importance of making children earn their money through chores or by helping out around the house.

'It puts good work ethic in them, and [teaches them about] money management,' she explained.

'Our kids have been working since they could. I think having the ability to work for money is really important to teach kids.'

She explained that getting wealthy was never an overnight process, so having your kids work for their money from a young age would teach them that they had to put in effort if they wanted to receive money.

'If you're trying to start a business, you might have to put in an extra 20 to 30 hours a week outside of your [job],' Julie added.

'We've put in 70 or 80-hour work weeks. I had three or four jobs [at first]. You cannot think that you're just gonna leave a job and create a business overnight. That's not what happens.

'The sustainability of running a business and creating a life for yourself from the business is hard. It takes a lot of hours and a lot of willpower.'

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**It's all about the mindset: Teach your kids to spend on things that will make them more money in the end, rather than 'liabilities' like cars and houses**







**In the end, Julie explained that becoming wealthy really came down to a 'mindset shift' that you could help your kids make early on. She's seen with her husband**

In the end, Julie explained that becoming wealthy really came down to a 'mindset shift' that you could help your kids make early on.

She said it's important to focus on using your money to make more money - either by investing in the stock market or in real estate - rather than spending on 'liabilities' like cars or houses.

'I think it's a hard mindset switch for Americans because they constantly buy liabilities that don't give them back anything,' Julie said.

'We think of houses and cars as assets in the American culture, when a house is not an asset - it's a 30-year mortgage to a bank. And you're paying for upkeep and maintenance.'

As an example, she suggested that you tell your kids that instead of buying a single-room house they should use their money to buy a four-bedroom abode, and rent out the other three rooms.

'It is a nonconventional way of thinking. And I think parents have to have that mindset switch first, and then apply it to the kids,' she added.

'It's really important to teach kids to start making money and investing early. I wish we would have started investing 20 years before we started.

'Invest, even if it's [a little] at a time. The mindset of working to invest, not working to buy liabilities, that's a huge mindset shift. It's understanding that investing is really the key to wealth in America.'







**The mom-of-four added, 'We think of houses and cars as assets, when a house is not an asset - it's a 30-year mortgage to a bank. And you're paying for upkeep and maintenance'**

She also encouraged her kids to make money outside of their jobs through 'side hustles.'

'We taught [our kids] early on about having external revenue sources besides your [9-5 job] and why that is necessary,' Julie dished.

'If you rely only on one income, then there's a ceiling on that income. But you have the opportunity to change your top line.

'Lots of people focus with their kids on expenses, like, "Don't spend this," or, "You can't have that because you don't have enough money."

'We just keep teaching [our kids], "You can buy whatever you want, but you have to continue to add to your top line [of income]."

'Your income is derived by your ability to think about how big you wanna be. So if you wanna buy a Porsche, then you can't have a job that pays you \$50,000 a year.

'And if it pays you \$50,000 a year, you have to find out how to make another \$50,000 from other things.

'Either you get side jobs, side hustles, or you add cash flow revenue sources that are coming in while you're sleeping.

'Teaching [kids] about the mindset of adding money and value and income to their top line, even when they're not working for it, [is key].'