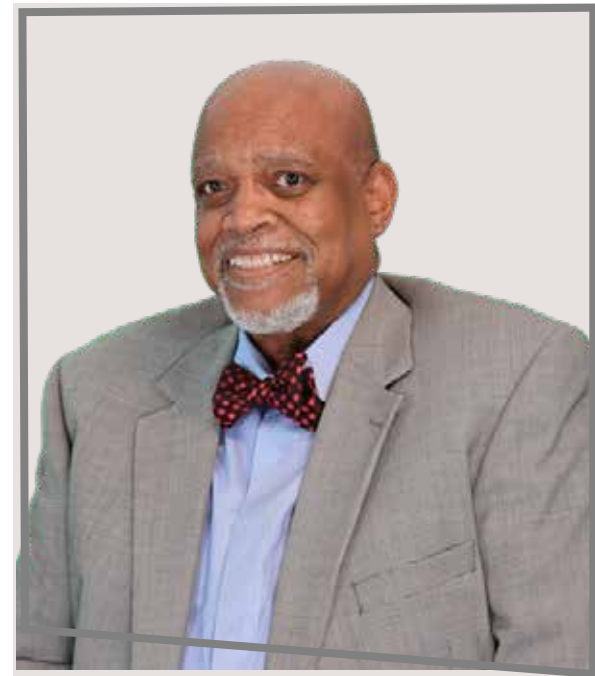


Personal Finance Expert | Retirement Columnist | Author

ABOUT RODNEY A. BROOKS

Rodney A. Brooks is a veteran newspaper business journalist who writes about retirement, personal finance issues, and racial, wealth and health disparities.

His columns currently run in U.S. News & World Report and AARP's Senior Planet. He has also written columns for The Washington Post, USA TODAY and TheStreet.com. Brooks is a contributor for National Geographic, Next Avenue, Forbes, and many others.



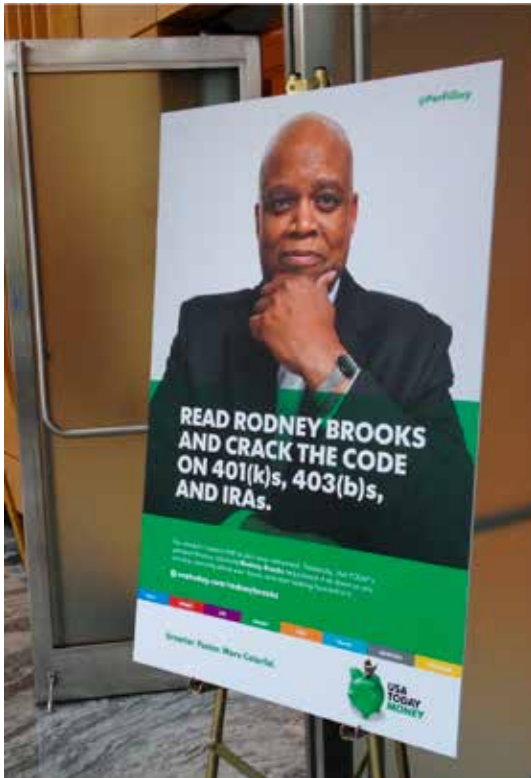
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Rodney Brooks

AUDIENCE

- Black women
- Black Baby Boomers
- Black financial planners
- Black entrepreneurs
- Black GenXers
- Black Millennials
- Black professionals
- Black retirees
- Pre-retirees

AUTHORED BY RODNEY

Title

Fixing the Racial Wealth Gap

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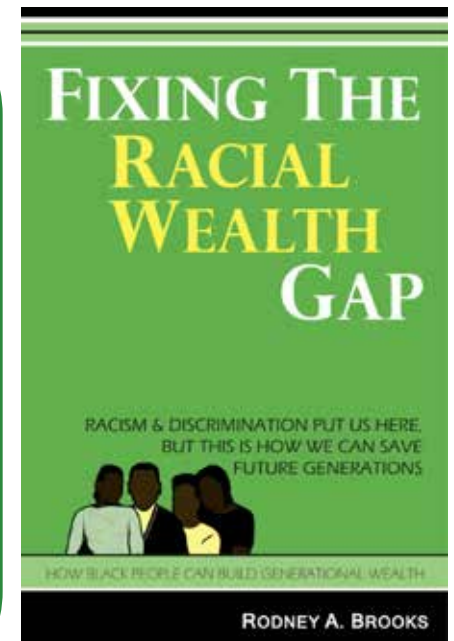
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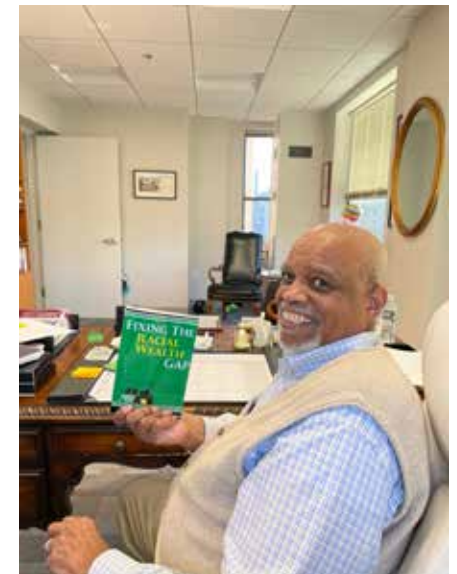
ABOUT *FIXING THE RACIAL WEALTH GAP*

Since slavery, the federal government, state governments, banks and other institutions have maintained a system of racism and discrimination that kept African Americans from developing generational wealth. Often, through the years, when they did acquire wealth, they were robbed of it by angry White mobs or the very institutions and governments that were supposed to protect them.

It's critically important that before we talk about financial literacy, the wealth gap and why some Black folks can't save or build wealth, that we understand the reasons why. These issues go far beyond the surface level. They've impacted, and still are impacting, many generations.

That's why Rodney A. Brooks begins this book with the documented racism, discrimination and atrocities committed against Black people over the last 200 years. When you understand why we are where we are, you can begin to understand why it's so important to keep future Black generations from falling victim to the same lack of understanding of money and finances that they have had to endure for so long.

After explaining the history, Brooks spends the next 18 chapters offering simple, yet effective advice that will help Black Americans gain and maintain generational wealth. Consider this a self-help guide, filled with information you can use to educate yourself and the generations to come.



MEDIA APPEARANCES

- *WEAA Two Way Talk*
- *MarketWatch*
- *Next Avenue*
- *U.S. News & World Report*
- *Texas Metro News*
- *Roland Martin Unfiltered*
- *So Money Podcast*
- *Money Life with Chuck Jaffe*
- *The Baltimore AFRO News*
- *Cornell Chronicle (Cornell University)*
- *WUSA Great Day Washington*
- *Retirement Wisdom Podcast*



AWARDS AND RECOGNITIONS



**2022 National
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Journalists**

*Outstanding Book
Award Recipient*



**2021 National
Association of Black
Journalists**

*Hall of Fame
Inductee*



**2018 National Association
of Black Journalists *Salute
to Excellence Award***

Finalist



2021 Dateline Awards

*competition sponsored by
the Washington D.C.*

*Chapter of the Society of
Professional Journalists
Finalist*



**Testified as a Witness
before the U.S. Senate
Special Committee on**

*Aging at the "Building
Wealth and Fostering
Independence: Creating
Opportunities to Save"
Hearing*



FAQS

Q. Why did you write this book?

A. The wealth gap is the huge gap between the wealth of White Americans and Black Americans. Black Americans earn less at all education and income levels, have considerably lower rates of home ownership, and investments and retirement savings.

Q. Why are Black Americans performing so badly compared to White Americans?

A. Promises made by the federal government after reconstruction were never kept. Once you fully see and understand how state and federal governments and business institutions normalized and accepted discriminatory practices, you will better understand why Black Americans as a group have never been able to achieve the “American Dream.”

Q. Most of the book deals with financial lessons. What are some of the more important financial lessons in the book?

A. There is a chapter on keeping your children (Or other relatives) from ruining your finances. I talk about how important it is to talk to your children about money. There is also the chapter on why you need to have an emergency fund. Most people would struggle to pay a \$400 emergency, and that includes people of all ages and income groups.

Q. Why do people need to hear from more experts like you?

A. Money issues can be complicated. These are not issues that Black people discussed at the dinner table growing up. Financial literacy will help. But part of that is talking things out with someone other than friends and family or hearing from the perspective of an expert to help put your problems in perspective.

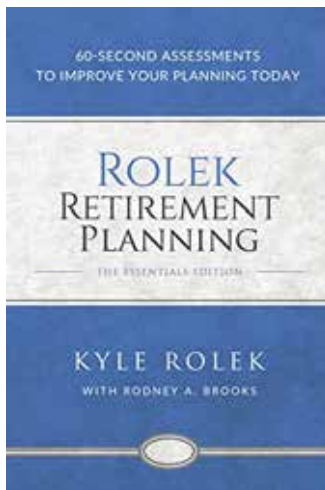
EXERPT:
FIXING THE RACIAL WEALTH GAP

“It’s still a shock when we hear the stories of the Black celebrities who died without a will: Prince, Aretha Franklin, John Singleton, Bob Marley, former NFL quarterback Steve McNair... Their estates, some worth hundreds of millions of dollars, remain tied up in appeals and litigation years after their deaths. If and when these estates are finally resolved, there’s no telling how much will be left for the heirs after lawyers’ fees and court costs.

But forget about celebrities for a moment. **If you die without a will, your estate could be in probate for a year and the amount of your inheritance reduced five to 10 percent or more, depending on your state.** Seven states, including California, allow estate attorneys to charge a percentage of the estate. (Arkansas, Florida, Iowa, Missouri, Montana, and Wyoming are the others.)

According to the AARP 60 percent of Americans do not have a will. Black Enterprise magazine estimates that the number is 70 percent for Black Americans. **And what do we lose? We lose the ability to transfer generational wealth, which contributes greatly to the racial wealth gap.**”

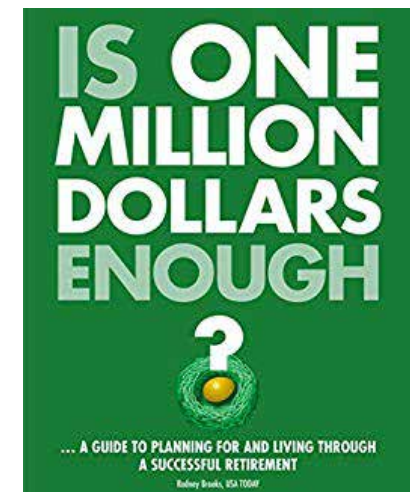
ADDITIONAL READING



Retirement Planning Essentials: A Guide for Living Well Without Running Out of Money provides readers with insights into some of the most important questions they should be asking about their retirement planning.

Is One Million Dollars Enough?

A USA TODAY Money editor reveals the secrets of preparing for retirement, both financially and emotionally.





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