**TM\_EP\_26 EVAN LEAPHART**

[00:00:00] **Malcolm Ethridge:** Hey there, listeners. Malcolm here, sharing a couple of quick housekeeping notes as we get ready to kick off season two of the Tech Money podcast. First, I want to make sure you're aware. We have a brand-new home and a brand-new look online. The show now has its own dedicated website with each of the past podcast episodes and blog posts.

[00:00:17] All in one place. That web address is tech-money.com. Again, that's tech-money.com. We welcome your feedback. So, feel free to shoot us a note and let us know what you think. And while you're there, be sure to sign up for the Tech Money newsletter. The newsletter is also a new edition that will be released every Friday afternoon and include our most recent blog posts, podcast, episodes, and any interesting news around technology and or money that we think you'd like.

[00:00:43] Also, a quick thank you to our super passionate audience of money nerds in 2021. In our first year of production, we reached over 20,000 downloads actually in less than 10 months, but who's counting? Anyone who's ever created a podcast before knows just how big an accomplishment that is, and that couldn't have [00:01:00] happened without.

[00:01:01] We also appreciate those of you who have written into the show's email inbox or messaged us via social media. And just as an FYI, the email address has changed too. You can now reach out to us with any questions, comments, or kudos via [podcast@tech-money.com](mailto:podcast@tech-money.com). Again, that's podcast@tech-money.com. We look forward to our next listener questions episode, where we share some of your favorite emails with the entire listening audience.

[00:01:27] And if you haven't already, we ask that you keep sharing the show with your friends and colleagues, leave a five-star rating on your favorite podcast, and listening app, and also subscribe so that new episodes will show up in your podcast feed. Automatically, these things will help more people discover the show and help us expand the community of money nerds even more.

[00:01:44] Now with that, let's get into the show.

[00:01:53] **Voice over** welcome to the Tech Money podcast, where the worlds of technology and personal finance collide, hosted by [00:02:00] certified financial. Speaker blogger and self-proclaimed personal finance nerd, Malcolm Ethridge, each episode aims to make you just a little bit smarter about your money all from the perspective of the tech professional without further delay.

[00:02:14] Here's your host.

[00:02:20] **Malcolm Ethridge:** Hey there, listeners. Malcolm here and on today's show, we're talking financial literacy. More specifically, we're talking about teaching financial literacy to kids using technology. As your young person begins to edge into adulthood. How do you make sure he or she has the knowledge and skills needed to make smart financial decisions?

[00:02:38] It's critical to recognize that becoming financially independent will not happen by accident. It requires a series of seemingly small, intentional, and disciplined decisions to be made on an ongoing basis. And the earlier we can learn those habits and begin to make them a regular part of our lives. The more likely we are to achieve our own version of financial independence someday.

[00:02:58] Fortunately, there are lots of tools out there [00:03:00] designed to help parents teach and guide their kids on their way to financial autonomy. However, I am by no means an expert on any of them. So, I decided to call up someone who is, so on today's episode, I'll be talking with Evan Leaphart, the founder of Kiddie Kredit, a mobile chore tracking app designed to teach kids about credit.

[00:03:18] Evan is a serial entrepreneur with a passion for both financial literacy and innovation. And he creates online curriculums for schools, organizations, and families to teach children about the fundamentals of finance. He's also one of the co-founders of the Black Men Talk Tech conference series in Miami, which I'm sure we'll get into a bit as well.

[00:03:35] So with that brief introduction, welcome Evan to the Tech Money podcast.

[00:03:40] **Evan Leaphart:** How's it going, Malcolm? Thanks for having me.

**Malcolm Ethridge:** Yeah, man. I appreciate you doing this. So, I breezed through your resume pretty quickly in my intro. What else should I have included in there?

[00:03:50] **Evan Leaphart:** And it's what you should not have said.

[00:03:54] I'm joking about that. But what I've been is I'm not a financial guru. You know, I started [00:04:00] this whole project with Kiddie Kredit because I saw firsthand how having a poor credit score can make your life difficult as an adult. And when I started to look back on things, I realized that you had clearly, it was my own, my own mistakes that got me there, but I really knew nothing about how credit works.

[00:04:16] The more I started just talking about this problem I met, where was this? When I was a kid, I had the same thing you realize credit was a big challenge for everybody. So, that's what I would have included is that I suffered too.

[00:04:32] **Malcolm Ethridge:** So interestingly enough, I've openly shared, I don't know, tons of times whenever I talk to college students about my own issues in college, with credit, with just using credit to live.

[00:04:43] A little too high on the hog, if you will and so making, you know, really unnecessary purchases that ultimately, I had to spend the next year and a half to two years after graduating basically paying off. Cause I realized like if I wanted to have any kind of a life after this as [00:05:00] an adult, I'm going to have to just commit now and get it done and move on.

[00:05:03] And so I completely understand where you're coming from, and that's one of the reasons that I'm always like anytime somebody is like, what should I tell my college-aged kids about money? I'm like avoid credit cards at all costs. That's my wisdom right there. You can do anything else later.

[00:05:19] You can get all get to all the rest of the stuff after the fact, just make it through college without any credit card debt. And you'll be in a much better position than I was.

[00:05:28] **Evan Leaphart:** I think we've all paid for $800 Jordans. And what I mean by that is buying them for 150 and then make a minimum payment every month.

[00:05:34] For years

[00:05:35] **Malcolm Ethridge:** For me, the point that really struck a chord with me was paying $35 in overdraft fees. For a $5 sandwich at Subway. That's when I really was like, you know what? I'm hustling backward here. Like I really got to get better about this whole money management thing. And lo and behold, it turned [00:06:00] into a pretty great career later on down the road.

[00:06:02] So I'm glad I figured it out. But in preparation for this show, though, for this interview, I did some reading online and I learned that you and I actually have something else in common. I believe you were also the kid in the neighborhood who was the go-to snow shoveler, leaf raker and everything else in order to make a few dollars for yourself.

[00:06:20] **Evan Leaphart:** That was me, man. I had the little business cards on paper with like the house phone number, but no cell phone at the time.

[00:06:27] **Malcolm Ethridge:** Same. When I went off to college, people were still calling my house looking for my lawn care service, leaving voicemails at my house. like if I had a place to play the tapes at this point, I probably would have listened to them for amusement at this point.

[00:06:43] But was that something like your parents pushed on you or is that just your personality as a kid growing up?

[00:06:50] **Evan Leaphart:** I think it was like my personality. I mean, my mom had, you know, the go-getter spirit in her. She had a gift basket business when we were younger, but she's [00:07:00] a flight attendant. So, I spent a lot of time, like, on my own as a kid.

[00:07:03] Right, and just kind of a curious kid and just always trying to like figure stuff out. So, like that characteristic, a lot of times transfers over to entrepreneurs. So, you know, you kind of see a problem and you're like, man, like, how could we fix this? It's like not to go on too much of a tangent here, but I remember when I was younger, I was in school and I was like, man, like I had these headphones, like I wish there was a way for me to listen to music in class.

[00:07:30] And like, so my teachers wouldn’t know, like, what if you could have these little wireless earbuds that you could put in your ears? True story. And I don't know if you remember these, but you remember these commercials that came up. It was like the caveman and it was like invented. Yep. Do you remember these things at all?

[00:07:46] Right. So, I called them, and I got this big packet, and I started to like draw out, like, what these, like, wireless things would be like. I had no idea how they would take out technologically connect, but it was like, those are like Air Pods or Bluetooth [00:08:00] before anything.

[00:08:05] **Malcolm Ethridge:** It's funny how, as an entrepreneur, timing is probably the second most important ingredient to having a good idea, because you could have come up with that idea three or four years later, and probably been.

[00:08:18] One time, right? You would have had a chance to learn how Bluetooth technology already works and adapt it to that. Or you could have been born 10 years later and Bluetooth was already something you were already living with and you could have had your headphones in your ear in the middle of class and nobody would've known you to just work. You know what I mean?

[00:08:38] So it's interesting how timing has such an impact on these things. But on I guess, a related slash unrelated note, as I mentioned in the intro, you're also one of the co-founders of the Black Men Talk Tech conference down in Miami. Can you say a bit about that conference and why it was important to see that coming to fruition?

[00:08:57] **Evan Leaphart:** Yeah, for me, I have [00:09:00] always try to explain my journey as a tech founder, because even though we've done a decent amount in a short period of time, like 2017, 2018, I knew absolutely nothing about tech and the things that just came second nature to some of my founders and friends in the space, like understanding what a data room is.

[00:09:20] If you're trying to raise money, or understanding a safe or, you know, building wireframes and what an MVP is, all of these things were foreign to me. And it was like, I didn't really have a tribe around me, of people that could help skill me up quickly. So, when the conference was brought to my attention, I guess in 2018 by an individual to Monte that I know down here in Miami, I was like, I don't think I can do this, but there's a lot of, I had to kind of think and say, like, this is something bigger than me.

[00:09:53] And if I can help put this together, especially here in Miami, where I feel like a lot of founders in this [00:10:00] space, we struggle to find our tribe down, down here as, as black founders, it meant a lot to put together. And then as we did it, and mind you, too. We did this in partnership with Black Women Talk Tech, which had been around for like two or three years before us.

[00:10:14] And they had put together phenomenal programs. So, we were just trying to replicate it for the fellows. And, I mean, it's been a cool journey so far. The first year was in person. The second and third years have been virtual just due to COVID, but it's really been an awesome experience for not just founders, but also investors.

[00:10:35] We have VCs that are now running large funds. That really kind of started during that time period of our tech conference in that inaugural year. So, I mean, it just feels good to be part of something that's added value to the ecosystem.

[00:10:50] **Malcolm Ethridge:** Yeah, I'm actually a fan. I attended virtually last year, but I'm looking forward to getting to be their person if COVID permits.

[00:10:57] But like I said, I happened to [00:11:00] stumble across it. I was only I don't know, a couple of years ago maybe. And I saw this unicorn ambition conference thing, and I was looking at the pictures, the marketing of the folks, like on the stages and stuff. And that, obviously, is what got my attention. And I was like, “oh, what is this?”

[00:11:14] And then I saw Black Men Talk Tech. And I was like, what is this? And then I saw Miami, which happens to be one of my favorites anywhere. And it was like an excuse to go to Miami and talk to him. Okay. Like, and I keep hearing about Miami having its own. I don't even know if burgeoning is the word anymore, but like developing tech scene that is not being paid that much attention yet in comparison to, you know, San Francisco, Austin, New York.

[00:11:36] But still, people are aware that like Miami has its own tech hub that deserves some, some respect these days.

[00:11:52] **Evan Leaphart:** Yeah, no, it took a positive turn from just being something that was like, kind of a Twitter conversation, [00:12:00] that was started by a viral tweet from the mayor where somebody asked the question, hey, what if we move Silicon Valley to Miami?

[00:12:06] But it's led to, you know, during the pandemic. Controversial thing to say. So, you know, I don't mean this seriously, but I'm like, Miami is a city just economically one, the pandemic, right? Like there was just a huge boost in jobs that came here and, you know, and just opportunities around tech to were, like, I am seeing people that are tremendous developers getting jobs and being able to be in Miami and being remote, you know?

[00:12:33] So I’ve always been long on the city of Miami for kind of the reasons that are happening now. I've lived here for 17 years. But I've always said, you know, we're, we're transitioning to a world of remote work. And if that, at some point becomes the norm, people are gonna want to work where they want to live.

[00:12:54] And when it comes to that, and when you can just choose a location, Miami is always going to be [00:13:00] you know at the top of that list or at least somewhere along the top.

**Malcolm Ethridge:** Definitely.

**Evan Leaphart:** Exactly, so that's what's starting to happen now. So, it's really cool to see. And, you know, I always say that the tech space overall in Miami is truly booming.

[00:13:16] You know, when you start to break it down into different segments, you know, especially for folks of color and stuff, we still have a lot of work to do, but there are a lot of people here that care. So, I am more optimistic than pessimistic about the future of the city.

[00:13:32] **Malcolm Ethridge:** I dig it. So, from what I can tell, it seems like you have a passion for financial literacy in general.

[00:13:38] right? Can you share a bit about that and why it's so important to you? So, we initially talked about sort of your initial, you know, you grow up and kind of having this mindset of, like, I have an idea. I want to see how I can turn this idea into a thing, but beyond that, and now turning the tide a little bit more, to focus specifically on financial literacy.

[00:13:59] [00:14:00] Can you expand on that a little bit? Why it's so important to you?

[00:14:04] **Evan Leaphart:** It was just really like, you know, again, it was like my problem, my battle with it. And I was like, this. Credit is everything. We don't even talk about it enough. It's like, you just be like, you could save a ton of money, and then you’re like, “okay, I'm ready to buy my house now.”

[00:14:18] And they're like, “Well, you have bad credit, or you don't even have credit at all.” Therefore, we can't give you a mortgage, or if you have a great business idea. Not every business has venture-backed, and you may want to get a business loan or line of credit. And your credit's in the way. So, when it came to all the solutions I saw around the issue, they were all corrective solutions, not really preventative.

[00:14:42] So as I said, how do we change that? But I mean, that whole conversation that I had with myself was over a decade ago. I've wasted money year after year, owning Kiddie Kredit.com the domain. Because I was like, “one day I'll finally learn how to make an app” And, you know, [00:15:00] I was fortunate to have.

[00:15:02] Buddy of mine, Matt Cohen, who had built an app before, just really sit down with me over pizza and beer, and we'd just sketch out what this thing could actually look like. So, for me, it's a passion to start the conversation earlier because, on a deeper level, when you look at the wealth gap in our country.

[00:15:20] Like the two biggest generators of wealth as it exists today, individuals in America are going to have ownership of real estate. Be it land or property, equity, or a business. And credit can be one of the biggest barriers for folks to acquire those things. So, it was like, you know, we talk about saving and we talk about investing in those things that are absolutely important, but credit is always kind of like the stepchild in the conversation.

[00:15:47] So it's just always been big.

[00:15:50] **Malcolm Ethridge:** It's interesting. You say that I want to expand on that point for a second, because one of the things that I'm constantly telling younger people about, especially younger people, I [00:16:00] mean, gen Z and millennials, right. Folks in their twenties, thirties, and maybe even forties.

[00:16:06] Working with clients, working with my traditional financial planning clients I've noticed the trend where you can be diligent savers or in a high income and save your way into like 2 million, two and a half, maybe $3 million in overall net worth. By the time you retire in your sixties if you're really good about living below your means

[00:16:29] And really good about saving and investing, right? So, over a 30-year career, you're saving the maximum amount you can into your 401k plans, and you're saving the maximum amount you can into IRAs and things like that. Like just with compound growth in the markets, you can hit two and a half, $3 million is really the cap.

[00:16:51] And then for the folks that we work with who are in the 10 million-plus range, they always, without fail, have either [00:17:00] been attached to some sort of wealth creation and a business, or they own a significant amount of real estate and have benefited from the appreciation of that real estate over a long period of time.

[00:17:12] So to your point, like the two ways to really get wealthy in this country, not just, you know, be comfortable are either be one of the early employees to a business that grows really big. Or own real estate in the right place at the right time and be very patient, like those are your two options to have that kind of transformational wealth happen to you.

[00:17:38] **Evan Leaphart:** 100% That's it, no more like you can't say you can't save your way out of poverty. I mean, like, you know, I say that lightly, but it's just like to just really get from one bracket to another. It really has to be one of those two buckets, man. It's either real estate or equity in a business.

[00:17:57] However, that equity comes to you. [00:18:00]

[00:18:00] **Malcolm Ethridge:** I want to circle back to something you mentioned earlier, the fact that you were sitting on the idea for Kiddie kredit about 10 years before you actually decided to pursue it. And I've heard you refer to yourself, as a person who once upon a time suffered from having good ideas and limited resources.

[00:18:20] So can you just expand on that a little bit? The journey as it relates to you as an entrepreneur, but then also what was the catalyst that ultimately got you to take action after sitting on the idea for so long?

[00:18:34] **Evan Leaphart:** Yeah, I mean, I took actions, but like they're laughable, which, to me at the time, were all like, you know, making strides, like we set up the email account, like great.

[00:18:46] Right. I think I had this Kickstarter campaign that I was going to start. I used to have the link for it, but I can't find it. I mean, it was like, it was trash, but the cool thing to see is the mission of it. [00:19:00] It's like super consistent from like 2011, 2012, whenever I did it. But it was just funny.

[00:19:06] I think it was like, one of the perks was like, for like a thousand dollars, you could be on our board of directors. You know? Like I had no idea what I was talking about. And then, like, I think I was trying to raise like $10,000 through it. You know, it just wasn't that this wasn't an equity crowdfunding thing, but it was like, do you even know how much it would take to build an app?

[00:19:27] I didn't know anything, you know, so as founders. That's why your network is so important. Like I would say, even before you kind of start things, right? It's like I did a lot of falling forward. You know, I think one of the best things that helped me in my entrepreneurial career is when I wasn't an entrepreneur, I was a sales job.

[00:19:50] Like it was, it was either one of the two's literally met like literally never anything else. Maybe an occasional off job here or there, but it was always, I was either a sales rep or an entrepreneur because I felt those were the two. [00:20:00] career pathways where your compensation is a direct correlation to how hard you work.

[00:20:06] You get out what you put in, and yeah. I didn't know what was necessary to build these apps. So, I think it was once I started a conversation with Matt about his journey and him being a non-technical founder like you'll hear that term a lot in tech. Like, are you the technical founder of nontechnical and him being a non-technical founder and then him getting his own?

[00:20:33] And then just starting to see realistically, like, okay, this is something that's going to cost me about 30 or 50,000 to really, like, get anywhere at all. And I was finally at a place where that was realistic, right? Like, you know, 10, 15 years ago. Well, 10 years ago, it wasn't feasible for me to just be like, all right, well, I got 40, let's just throw this at it and see what happens, you know?

[00:20:56] And that's also. The challenge [00:21:00] that I try to explain to just folks in the ecosystem is that the friends and family money that, you know, some of my friends can just pull together. Not everybody can just pull together a hundred thousand dollars. Some people came and pulled together ten, you know? Yeah, I finally felt like one. My credit score was in a decent space.

[00:21:21] I have a decent amount of money. We can really give this a try. Like, I have a decent network around me, so, this is probably a good time to do it. If you're going to do it at all. You know, I was like, “well, what are you in?” And also, the thing that was kind of nagging me was like, you know, when you start a project, like what, what's the domain expertise like?

[00:21:41] And, at that time, I had been mentoring youth for quite some time. So, it was like, you know, it's not off-brand to see me as somebody that's taken this project head-on, but once we built the wireframes, we did a bunch of interviews. We looked at some overseas [00:22:00] developers, some developers here in the States, you know, and the one thing you always hear is, you know, it's best to have your CTO in-house.

[00:22:08] And went on an endless search. And then we got lucky and we found our guys here in Miami. Vic has been amazing. And you know, I’ve just been off to the races, but it's just a continual learning journey, but I just didn't have the resources for those first couple of years. The only thing I could afford to do was pay the 12.99 a month to make sure I didn't lose the domain.

[00:22:28] I got my receipts though. If you go and check our Twitter, you'll see, that we opened that account in like 2012 or 2013. So, I'm not rambling here.

[00:22:37] **Malcolm Ethridge:** No, look, I get it. I probably have like 15 domains sitting inside Squarespace that someday I'm going to get to actually So, I'm talking about it.

[00:22:45] **Evan Leaphart:** We all get that “someday”.

[00:22:46] [00:22:47] **Malcolm Ethridge:** Right. So, I completely understand, like don't feel like you're alone, but let's dig in a little bit deeper on Kiddie Kredit itself for a second. Right? Explain how the platform works. [00:23:00]

[00:23:01] **Evan Leaphart:** Yep. So, in short, short tracking teaches kids about credit, where the premise is the better, they do their chores, the better their quote-unquote credit score.

[00:23:09] So think of a missed chore like a missed payment. You've had a chore. You've had a credit card and anytime a kid's asking for something which they get to redeem their bamboo bucks for, that's what they get weekly based on their credit score. So that they say, hey, I want to redeem this. Hey dad, I want to redeem this each time they do that.

[00:23:27] It's like an inquiry. So, after a certain amount of time, after asking so many times during the course of the week, it'll start to affect their scores. So, we just try to create this simulated environment between, you know, solid foundational habits and the mechanics in FICO score. And it's intended for pre-teens.

[00:23:45] How we make money as a business is that we do not charge the parents. So, it's free for anybody to download, but we give organizations like afterschool programs or schools, for example, could add a task that would then show up on the family [00:24:00] chore board and then, or reward. So, instead of that tour board, just saying, “Evan, clean room,” Evan makes the bed.

[00:24:06] It could also say Evan asked mom to sign permission, slip, right. And, yeah, so that's essentially in short how the product works, and we've been at it, launched it in 2018, but didn't really go at it full time until 2020, and we've had, you know, some big wins on the dates though. I would say our biggest is our partnership with Equifax, which isn't just a partner but also a client.

[00:24:30] **Malcolm Ethridge:** Yeah, I saw that. I mean, who could you want to have a better relationship with than one of the companies responsible for telling Mom and Dad, whether their credit is up to par or not?

[00:24:41] **Evan Leaphart:** Hundred percent. And it's funny because that was actually, I looked like some of my initial pitch decks, a credit bureau relationship was like the exit strategy.

[00:24:49] I was like, one day the credit bureaus will look at us. I wasn't expecting it to be like our entry strategy. So, there are areas where we're behind.

[00:24:57] **Malcolm Ethridge:** [00:25:00]

[00:25:00] **Evan Leaphart:** or take the headphones off and mission accomplished, but not lots of work to do, but it was, it's cool too. Kind of started out with them behind us.

[00:25:10] And they've been very supportive partners, a very multifaceted partnership, as I always say.

[00:25:15] **Malcolm Ethridge:** Well, why credit though? Like, there were so many other interesting projects to work on, so many other hard problems to try and solve, even with youth that you're mentoring. Right. There are other things that are a big issue to try and work on.

[00:25:31] What made you decide that this was the one.

[00:25:35] **Evan Leaphart:** Just going back to what I was saying about it being the catalyst for wealth creation, right? Like if you don't have that many resources to start out with a good credit score can really get you far in this country if managed properly, and you know, there's always been, I mean, there are companies out there now that are crushing it, you know, Greenlight goal-setter, go Henry, this goes on.

[00:25:57] And they live in that space of like debit cards and [00:26:00] savings and investing in it, and it's there. It's not reinventing the wheel. And I don't mean that in a bad way. I'm just saying those are things that have existed. Right. I remember when I was a kid, I had a debit card for kids called visa bucks. You know, it's just, they have done a fantastic job at really just, you know, spinning it for the new generation.

[00:26:21] It's a better mouse, but there's net. Yeah, but there's never really been a focus that ties together like allowance and credit. There was a product that gamified credit education, which I thought was pretty cool too. Because I you know, it was kind of one of those things like, “oh cool”. Somebody else is working on this problem around credit.

[00:26:39] There was a lady by the name of Angel Rich. She created something called a credit stacker. Yep. So, when I saw that, I was like, “man, cool.” Somebody else is trying to tackle the problem, but you know, again, it was more so just kind of a game of eye candy crush type environment. Not really trying. Well, what we wanted to do was have something that's not an of-the-moment fun experience.

[00:26:58] It's something that's fundamentally [00:27:00] done over time because credit is habitual. And that's where we're like now. What's the most common denominator in the home around habits and chores? So that was you know just really having a unique value prop was like, why I want to just stay in this space.

[00:27:16] So anytime that we think about, like, where's next for us, what's on the roadmap it's like, what's the most credit focus next step that we can take? And we just try to stick to that mantra. And so far, it has been good.

[00:27:27] **Malcolm Ethridge:** So, what's interesting too, is, as I was thinking about this as I was learning about the platform, in preparation for this episode, I was thinking I was flashing back.

[00:27:37] I used to volunteer with Junior Achievement who I'm sure you've heard of in the space that you're in and, essential for anybody who's not familiar, they built these campuses. If you will, that they bring students, middle school. High school students into that allow them to spend the day going through all a makeshift city or town or whatever, pretending to be [00:28:00] their parents basically.

[00:28:00] So, you get X number of dollars, you roll the dice, you pick up a car, and you've got X life that you get to live. And so, you've got to go pay the cable bill. You've got to go pay for daycare. You've got to go pay for, you know, your car broke down and you need to go get a new one or you need to go get it repaired or whatever.

[00:28:15] No, literally spending their day learning how to budget, how to work a household budget. Mom and dad or mom alone, or a data loan or whatever. Like they, they really get to live these lives of adults. And it started making me think about that because of what I learned through that experience. Every time I went, I was surprised by it.

[00:28:36] The kids were interested in learning these things. And I was also surprised by the level and quality of the questions that these sixth, seventh, and eighth graders were asking. And it made me realize that we don't really give kids enough credit for just how ready they are to learn these things. As parents, we don't give the kids enough credit for being ready to handle what we consider to be.

[00:28:59] Like [00:29:00] high-level information and like very complicated things. It's really not necessarily that complicated if you root it in things that they already understand, which it sounds like you guys are doing with the whole chores because who can't relate to doing chores as a kid?

[00:29:15] **Evan Leaphart:** Yep. It's about simplifying it right.

[00:29:17] And making it easy enough for like, if it's easy enough for a kid to understand, then we can finally make it easy enough for adults to understand. Like, four out of 10 adults don't even understand how their credit score is calculated, and there are over 91 million adults who consider credit challenges.

[00:29:33] So there's an I get that it's a real problem because we've just made it so things are very difficult to grasp, right? Fortunately, there are things that are coming around, like the credit Karma's and credit sesames and mints and NerdWallet's of the world, that make it a little simpler for the people that take the time to try and understand it.

[00:29:49] But it's still something where people like, “why did it go down this month?” You know, so, yeah, I think it's a topic where we've just been afraid to put it in schools. For some reason. [00:30:00] I mean, maybe it's by design, who knows, but I think the more that we just start to have kids financially prepared in all aspects, credit savings, investing, donating.

[00:30:15] Yeah, earning like it's, you know, it'll a better experience. I think they've taken home-ec out of schools and that was such a vital class.

[00:30:27] **Malcolm Ethridge:** As I remember, I was in high school.

[00:30:29] **Evan Leaphart:** Yeah, I remember. I don't think I had it in high school. I think I had it in middle school. I don't think I had it in high school, but it was like, I was learning to cook.

[00:30:39] I was like, “oh, this is what my parents do.” As they cook, they pay bills. Adulting like I remember those things. I don't remember calculus. So, I think it's just that we have a long way to go around this. This overarching topic of financial literacy in [00:31:00] general.

[00:31:01] **Malcolm Ethridge:** Well, we do, but I have a feeling that you guys are going to unintentionally teach, unintentionally, or maybe it is intentional.

[00:31:07] And you can tell me after we turn off the mic and it's just us here, but I have a feeling you guys are going to end up teaching some adults a thing or two about building good credit habits as well. Right. Have you already noticed that happening or am I dead wrong in that?

[00:31:22] **Evan Leaphart:** Well, you know, we've intended for it to be that.

[00:31:24] So, like when you're on the kids’ side of the app, like each component that breaks down your credit score as a kid, that's simple. It's like, hey dude, you know, don't mean it. Don't miss your chores and hurt your score. But on the parent's side of the app, where like, hey, you know, for chores that your kid misses, it'll affect your score, just like how, as an adult, if you miss a payment, it affects your score.

[00:31:44] And those are the simple things that people know. It's kind of the other components that people miss, like the average age of the account. So, it's like the longer you've had this chore, the better it is for your score. Like I have a lot of, I have a friend of mine. [00:32:00] Who does super well for himself, makes over seven figures, but like his credit score went down and he's like, man, I haven't, why'd my score drop?

[00:32:07] And he's like, “I pay my bills and everything.” And he was like, the only thing I did was like, closed my card from college. I'm like, “that was it.” Yeah, you just destroyed your average age of accounts, you know? So, it's the little things that just simplify it. So, it's like, if we want it to be a family experience because it's such a large audience that doesn't understand it, they're kind of learning together and they feel that their kids are getting smarter around it.

[00:32:32] It's just a better experience. So that's what we try to tackle each day. Like, how can we make it a better family experience?

[00:32:38] **Malcolm Ethridge:** Yeah, and I have a feeling because of the way that you grew up and the way you've told us about your mom, especially like having conversations about in the household, it was not so much of an issue for you.

[00:32:50] So it wasn't as taboo, I guess, is the word to use and same situation for me. So, I'm a person who, in my day job, I'm constantly talking to people about what to do with their money as a [00:33:00] household, as a family, as a whatever. And it's also because I grew up in a household where it was probably overshared in some instances just how we were doing financially and what money was going toward and those kinds of things.

[00:33:13] And so I say like, I think we have to remember to show our kids exactly how we want them to behave as adults with money, and the more we become caged and cagey about it, the more they take that as a sign, that money is not something I'm supposed to talk about. Money is not something I'm supposed to really focus on too much as an adult.

[00:33:37] And that's obviously wrong, you know, a sign that we want to be sending. So, it's good that you know, a person who grew up in a household with a little bit of the opposite approach is the one designing this platform. Because that is what you should be pushing to get people to where you want them to be.

[00:33:55] But, so my last question, I'm going to transition this a little bit [00:34:00] completely away from Kiddie Kredit. So, you can kind of turn off your founder hat for us. Take off your founder’s hat for a second and just like, you know, let your shoulders down and relax for a second. But let's imagine for a moment that you never found your passion to bring financial literacy and tech together, right?

[00:34:14] So, you had to choose a completely different path, but money wasn't a factor in your decision at all. What do you think you'd be doing right now?

[00:34:26] **Evan Leaphart:** The funny thing about it is, I've been asked that question before Kiddie Kredit and Kiddie Kredit was the answer. So, if, but now that I've been in this space for a while, I would probably be on the other end of it, helping out founders.

[00:34:43] So be it, you know, really helping folks get businesses off the ground and like having some scalable solution that worked in cities and really got them from [00:35:00] napkin idea to some sort of concept and did not necessarily go to venture out. This could be from somebody that says, “I want to open a barbershop and it's like, very cool.”

[00:35:09] Here are the steps. I've seen some programs make strides in those directions that do really well, but like pushing for that in multiple cities, that would be cool. I mean, I just, I liked being around entrepreneurs,

[00:35:25] **Malcolm Ethridge:** local, small business incubator in your future, my friend,

[00:35:29] **Evan Leaphart:** That's something along those lines and that, I don't know if I could be in the weeds, but I would really want.

[00:35:36] I would really want to create a framework that is scalable for cities to where it's like, “man, if we just put this here, we can exponentially increase the number of entrepreneurs.” And we can ensure that as long as they're doing the steps, they'll hit these things. They'll get this startup funding.

[00:35:54] Yeah, the real goal of mine, the real goal of mine.

[00:35:57] **Malcolm Ethridge:** Well, I look forward to seeing it. Well, thanks, Evan. I [00:36:00] appreciate you making time to speak with me, man. This was great. Where can people find you if they want to learn more about you or Kiddie Kredit after this goes?

[00:36:09] **Evan Leaphart:** Everything's pretty simple for us. So, you know, our site is Kiddie Kredit and that's credit with a K and that's K I D D I E.

[00:36:16] I know sometimes people think it's like the cat. It's like, no, it's K I D D I E credit. K R E D I T. It's the same thing for Twitter and Instagram. And then, personally, it's just my first name, last name, Evan Leaphart. website, EvanLeaphart.com, or you could go to Twitter and Instagram. And that's the same thing.

[00:36:36] They're not too active on Instagram. More, more on Twitter or LinkedIn, LinkedIn, more than anything.

[00:36:42] **Malcolm Ethridge:** Awesome. Well, Aric, with an a, why don't you go ahead and take us home.

[00:36:47] **Aric Johnson:** All right, gentlemen, this is a great podcast. Evan, I love the fact that you clarified that because I don't think cats need credit for most of the ones I met, most of them are just inheritors.

[00:36:57] Okay, an obscene amount of money. [00:37:00] So who knows anyway? again, Malcolm, great job. Thank you so much for bringing Evan on Evan. Of course, thank you so much for being here, and our last thank you goes to your listening audience. Thank you for tuning in and listening to the Tech Money podcast with Malcolm Ethridge.

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