



Passive income is money that you earn automatically with little requirement for time or maintenance. In contrast, active income can only be earned by directly trading your time for money. Whether it's a pay-per-hour job or a salaried one, the amount of money you make is directly correlated to your time.

Most of the world lives in the time for money lane. The money they make is only based on the time that they work. The wealthy, however, operate on another set of standards, which involve a detachment of their physical time for the money that they earn.

Building passive income requires an upfront investment and some sweat equity in the beginning and can provide big dividends in the long run. After some time and hard work passive income streams start to build on themselves and start to maintain themselves automatically, bringing you consistent revenue with minimal effort on your part.

Speaking from personal experience, adding passive income streams to your portfolio can help you increase your earnings and accelerate your financial goals in super amazing ways.

For example, you can use passive income streams to help you get out of debt, save for a vacation, put a down payment on a house, or achieve financial independence altogether.

### **Two things to consider when you want to build Passive Income are...**

1. How much money do I realistically have to invest each month
2. How much time do I realistically have to invest each month – this includes both learning and working time

You *MUST* Be realistic with your budget and financial expectations. If you think you are going to put in 5 hours a week and quit your job in 90 days that's not how this works.

### **Let's debunk some of the Myths associated to Passive Income...**

- ***In the beginning you will spend more money than you make.*** This is only true if you choose the wrong start-up venture. It is possible to earn while you learn with the right opportunity. Now let's be clear, there will be training and the cost of learning

new skills just as you would have with any other business endeavor. I don't care if you want to own a chain of child care centers or become an online media mogul, if you don't have the training, education, or background you will need to pay to get these talents. It's all about starting where you are at and growing from there. There are several company's where you can get started for less than the cost of a nice dinner for two. Once you learn what you don't know you will be unstoppable, and your income will increase exponentially.

- ***Creating Passive income is easy.*** When you start building your passive income streams at times it will seem like you would make more per hour working a McDonalds. However, once you get the hang of things you will find that your passive income surpasses your active income as long as you put in the work and learn the skills you need to be successful.
- ***You can "set and forget" your revenue streams.*** If you do not stay on top of industry changes, customer expectations and other responsibilities you'd find in any "active" business, your passive income will eventually dry up. Even if you delegate responsibilities, you'll need to check in with your team to make sure tasks are being performed up to your standards and expectations.
- ***It's easy to make passive income online.*** It is certainly be easier to make money online compared to many other things. However, making money online can take individuals on many detours, which end up costing them a lot more than they planned. So as a word of caution do not get sucked into the shiny object syndrome or blinded by the flash and glam of the so called "gurus" who are constantly selling the next hot item. As with any business building experience slow and steady win the race every time.

## **7 Reasons Why Passive Income Is So Important**

1. You can provide value for more people
2. It forces you to learn
3. You have more time to pursue the things you love to do
4. You can get off the pay bill treadmill
5. Live and work from anywhere you want
6. Your standard of living will drastically increase with passive income
7. It reduces your stress, anxiety, and fear of the future

### **30 Best Passive Income Ideas from The College Investor**

|                             |  |
|-----------------------------|--|
| <b>1. Dividend Stocks</b>   | <b>2. Peer to Peer Lending</b>                               |
| <b>3. Rental Properties</b> | <b>4. High Yield Savings Accounts And Money Market Funds</b> |

|   |   |
|---|---|
| 5. CD Ladders                               | 6. Annuities                                |
| 7. Invest Automatically In The Stock Market | 8. Invest In A Real Estate Investment Trust |
| 9. <a href="#">Refinance Your Mortgage</a>  | 10. <a href="#">Pay Off Or Reduce Debt</a>  |
| 11. <a href="#">Invest In A Business</a>    | 12. Sell an eBook Online                    |
| 13. Create a Course on Udemy                | 14. Selling Stock Photos                    |
| 15. Licensing Music                         | 16. Create an App                           |
| 17. <a href="#">Affiliate Marketing</a>     | 18. <a href="#">Network Marketing</a>       |
| 19. Design T-Shirts                         | 20. Sell Digital Files on Etsy              |
| 21. List Your Place On Airbnb               | 22. Car Wash                                |
| 23. Rent Out Your Car                       | 24. Vending Machines                        |
| 25. Storage Rentals                         | 26. Laundromat                              |
| 27. <a href="#">Cashback Rewards Cards</a>  | 28. <a href="#">Cashback Sites</a>          |
| 29. Get Paid To Have An App On Your Phone   | 30. Save Up To 30% On Your Electric Bill    |

While I don't agree with a number of the ideas expressed by The College Investor for those just starting out, I think they are all good ideas once you have built a solid foundation. I have highlighted and provided links to the ones I suggest for beginners that offer a minimal investment, reasonable learning curve, and the highest likelihood for success.

**Every program I have highlighted gives you...**

- ✓ The opportunity to get started in less than 48 hours
- ✓ A team of experts to help ensure your success
- ✓ The training and support you need to see an ROI within 7-14 days of getting started
- ✓ Re-sell and/or distribution rights

Thank you for taking the time to read this report and I hope you found it both helpful and useful.

# Let's Chat About Building Your Passive Income



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