Twitter Thread by ❄Mikki Kendall❄



❄Mikki Kendall❄
@Karnythia

Every time I see tweets like these I think about the tech people I've met & the $500 Lanvins so many wear. Or the $1100 Owen kicks some of the CEO's wear. The shoes look like Converse but they cost like Gucci. Some cost more. They wear designer, just not the ones you know

> Once y\u2019all get off social media y\u2019all gonna realize the average millionaire doesn\u2019t dress in designer. A lot of y\u2019all don\u2019t realize how many you encounter in your life because they don\u2019t ever dress or appear like one. Real estate changed my whole perspective of that.
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> — J (@J_realbidness) December 26, 2020

The other thing a lot of them do? They have bespoke casual wear. So handmade t-shirts. Custom fit track suits. Hoodies that are designed specifically for them. Mostly a very specific kind of new money wears well known labels, but they all wear designer. Stop blaming clothes

The real difference between rich people and poor people is generational wealth. That's it. Your parents can afford to pay for your education. Leg up. You inherit property? Leg up. Your family can invest 6 figures in your start up? Leg up. Rich people in America have help.

They have help from before birth tbh. Because their grandparents contribute to college funds. They buy rental property & gift it to their grandkids. They had more than enough money for their own expenses so they left money. And the parents of rich people? Rich too.

It's not the Gucci belt that's a barrier to economic stability for people now. It's not having a time machine to undo the impact of 5 generations of poverty. Even the best "rags to riches, by my bootstraps" stories have generational wealth hidden in them. Usually a friend's.

Because here's the thing, rich people know the power of money. And the "A friend let me stay with him, helped me find investors, invested" part of the story? A rich person decided they wanted their friend to be rich too. They don't talk about it that way. But that's what happened

It's like those "How I paid off my college debt" articles where the silent part is that they moved into grandma's condo & got a year or two of tuition as graduation gifts. Only it is "I started my business with only $500" & the 6 friends invested 200K each

is the silent part

And let me out myself. Because I am not coming from any kind of generational wealth, but I have older relatives that can generally afford their expenses. That's the big leg up around these parts. Elders with pensions. But they are like that because my grandmother had none.

My grandmother only got $8,000 a year in social security. She died in 2002. My aunt took care of her, but my aunt had a good job & no kids. Still no wealth, but my aunt basically took the financial hit & let the family sidestep anyone being sandwiched by debt. A gift to us all

Rich people? Their kids don't get sandwiched AND get a gift of substantial value whether it is college tuition or a home. Or both. See the difference?

And I am anomaly in writing. Not the only one, but of the Black girls who write? Look at how many of us lived in the projects as an adult. How many had kids? My leg up as an adult? I'm a veteran. With a spouse. I rode out the recession as a federal employee. Husbeast works.

No shade to anyone else. But I have been paying my own rent since the late 90's. So I sit in convos about parents paying bills of adult children & I just keep my mouth shut. That's not my experience but I can see the difference in experience & access.