



20 ways we can

CREATE



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20 Ways We Can Create Passive Income by C. Alex Thomas.

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About the Author



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My name is **Christopher "Alex" Thomas**. I was born in Kentucky and raised in Saint Croix U.S.V.I. I reside in Tallahassee Florida. For me, this journey has been a long time coming. I struggled with anxiety and fear and for a few years and I never made any real progress in my personal growth. Through reading and reflection I was able to develop a mindset to work harder and stop looking for shortcuts in life. I was able to find my way! The content I create will not only be about personal growth, but also entrepreneurship, credit, travel, and community. I want to share my dream with all my subscribers. When you are feeling down and want to give up, I hope that my blog and other content gives you the inspiration to keep on going! **Visit my website (listed above) to read more about me, subscribe to my blog, and be sure the follow me on social media!**

20 Ways We Can Create Passive Income

By: C. Alex Thomas

Passive income has been one of the most discussed topics within the last couple of years. Everyone wants to find ways they can save money and create new streams of income. I have thought of some ways that you can create passive income. Some of these ideas can take some time to develop and need your nurturing to grow. Some ideas require you to speak with a financial expert to advise you. I have used a few of these methods to create passive income and I know a few people who have used some of these ideas to create passive income as well.

1. Cash back credit cards- Cash back reward cards are a great way to create passive income. Some credit card companies offer different percentages of cash back on various purchases like groceries, gas, restaurants, hotel stays and more! Also, there are credit card companies that give up to 2% cash back on every purchase. Visit one of my favorite websites bankrate.com to review different credit card options.

2. Create an app- Creating an app can be a great investment. We all use apps on our smartphones and tablets. Do you have a great idea for an app that can help simplify issues? Or, do you have an idea for an addictive game? Consider hiring a programmer and creating your app. Your app can have add-on features for the consumer to purchase that can generate revenue overtime and become a great source of passive income.

3. Create a course- Are you well versed in a topic and consider yourself an expert? Did you know you can teach what you know and create a course and sell it online? You can tutor others and make passive income by doing this. There are different online platforms that give you tips on how to create a course and even help you sell your course online. One popular online platform is Udemy. Check it out and start planning your course today!

4. Affiliate Marketing- Affiliate marketing is a great passive income generator. You can partner with various companies and become an affiliate to receive commission on their products. This method takes time and is not an overnight process, but if you keep at it and find what works for you can make great passive income.

I know many people who have become affiliates of different make-up and hair product companies.

5. YouTube Channel- Some people believe that YouTube will eventually be a thing of the past. I personally don't think so. A YouTube channel is a great passive income generator and if you take it seriously and create great content you can do very well. You can get paid based on the number of subscribers and video views you have. Getting views of over 100,000 or more can create great passive income.

6. Refinance your Mortgage- Interest rates are low and this is a great time to discover if you can save money. Some can save hundreds of dollars by refinancing and that will give you more money in your pocket each month.

7. Invest in stocks- Investing into the stock market is a great way to create passive income overtime. I am not a financial expert but if you are unsure about stocks you can buy a few self-help books and learn how to trade stocks. It's a great investment! There are some companies that have robo-advisors to help you invest depending on your investing style. If you don't like robots helping you, that's fine, you can call your broker to assist you instead!

8. Annuities- This one will require you to talk to a financial advisor. Annuities are insurance products that can pay yourself monthly after a certain amount of time, which can create passive income.

9. High yield Savings Account- High yield savings accounts are a great way to create passive income over time. Some accounts have a APY of 2.5 percent. Over years of putting money into the savings account you can start to make a great passive income by just depositing money in a savings account.

10. Rental Properties- Cash flow, Cash flow, and Cash flow! When you invest in real estate and have rental properties, they can create great cash flow! Notice that I said “can” because you need to make sure you know what you’re doing. There are real estate courses, webinars, and books that can help guide you. When you are ready to invest into properties check out RealtyMogul and Roofstock online.

11. Vending Machine business- If you work in an office building you might have some vending machines in your break rooms. Did you know that some vending machines are owned by an individual who runs a vending machine business.

Vending machine businesses are known for their low maintenance and passive income capabilities.

12. ATM machine business- Just like the vending machines some of the ATM's that we see in our malls and in bars and clubs are owned by someone running an ATM machine business. ATM machines make money on the fees set by the ATM owner. You might think that a \$4.35* usage fee doesn't seem like a lot, but when hundreds of people use the ATM for cash that \$4.35 adds up quickly. *This fee amount is used a lot in my city but your city ATMs could charge higher or lower. All states have different requirements for running this type of business so be sure to follow state guidelines if you want to own your own ATM business.

13. Selling an eBook- eBooks are a great way to generate passive income, but it's a venture that you must work at and grow over time. When you create an eBook, you can't just put it on Amazon and think that's all you need to do to make money. Marketing your eBook is essential to helping you create the passive income you want overtime.

14. E-Commerce- Have you been on shopify lately? Ecommerce has been one of the biggest sources of passive income the past couple of years, especially since the pandemic. There are courses available that can help you set up an ecommerce business and teach you how to sell online and be able to create passive income.

15. Peer to Peer Lending- Peer to peer lending can create passive income. There are websites that allow you to be a lender and loan money out to individuals who didn't qualify for traditional loans. One popular website is Lendingclub.com. Lenders can get 3-5% returns on the money they lend.

16. Rent your home on Airbnb- There are people who rent their homes on the weekends or monthly and are able to generate enough money to pay their mortgage ...see, passive income

17. Rent out your Car- If you work from home and rarely drive your car. You could rent it out for the weekdays you don't drive it or even the weekend. This can be a great way to pay for your car note. It's also a way to create passive income! There are apps out there that help you facilitate this transaction.

I know some people are skeptical about renting their car to a stranger, so be sure to have the necessary paperwork in place to ensure you're covered if anything happens to the car or the person renting from you. Consult with a lawyer if you have any questions.

18. End unwanted subscriptions- This one was a huge one for me. I had so many subscriptions that I forgot I signed up for. I had 4 music subscriptions, Netflix, Hulu, HBO, Starz and about 6 more subscriptions. When I canceled 90% of the subscriptions, I saved over \$60 dollars.

19. Create a Blog- Blogs can generate passive income, but it will take a lot of work and marketing of your blog to readers and companies you want to become an affiliate with. It's not an overnight process. If it were so, trust me, I would tell you. It takes some time to develop just like plants take time to grow.

20. Cash back Websites- There are awesome websites that pay you to shop! Over time you will be able to receive checks, gift cards or get rewards on your website account by just making purchases online.