

Title:

Entrepreneurial Icon Sponsors Prepaid MasterCard

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Summary:

If there ever was a living, breathing version of the American Dream, it would be Farrah Gray.

Keywords:

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Article Body:

If there ever was a living, breathing version of the American Dream, it would be Farrah Gray.

A self-made millionaire by age 14, Gray is now an internationally known and respected entrepreneur and business leader who addresses more than half a million people per year on topics such as leadership, personal development, diversity, business development and financial management.

His newest venture, with First Premier Bank and Diamond Financial Products, is the "goFarr" card, a prepaid MasterCard featuring his likeness. The card is designed to increase financial literacy and freedom for those without a credit history or who are unable to get access to a line of credit.

Because the card is prepaid, there are no interest payments, credit checks or employment requirements, and unlike most prepaid cards, the goFarr card has no monthly fees. It can be used anywhere debit MasterCard is accepted, including ATMs, and cardholders can use the card to pay bills online or get employers to do a direct deposit onto the card.

Cardholders can monitor when, where and how much they spend 24 hours a day through Web and telephone access to account information. They soon will also get financial tips from Gray through live chats, podcasts and e-mail discussions.

"When I look at the fact that one-quarter of 18- to 24-year-olds are 'un-banked,' I see that it is also a problem that plagues low-income people of all ages," Gray said. "This card can be an empowering tool that will instill valuable budgeting habits and responsible money-management skills."

Gray became an entrepreneur at age 6, selling body lotion door-to-door. At age 7, he carried a business card that read "21st Century CEO." At 13, he started Farr-Out Foods, a specialty foods company in New York. He became a published author at 19 with his financial self-help book "Reallionaire."

"Farrah Gray is one of the great business minds and icons of his generation," said Keith Byrd, chief operating officer of Diamond Financial Products. "At the age of 21, he has achieved more than many achieve in a lifetime. To those who become cardholders and are able to access financial advice from Farrah Gray, you too have the possibility to 'goFarr.'"