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MONEY NOBODY TAUGHT YOU - BOOK 4

THE FED CALL

TEEN EDITION

TEXAS

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The Fed Call

How One Meeting Changes Your Mortgage

Paul Blankenburg

Paul Blankenburg

2026

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The Fed Call

1. [Which One Are You?](#)
2. [The Rulebook Nobody Gave You](#)
3. [Cold Open: The Paper on the Door](#)
4. [Chapter 1: No Borrowed Money](#)
5. [Chapter 2: Who's in the Room](#)
6. [Chapter 3: Fixed or Floating](#)
7. [Chapter 4: The Long Rate](#)
8. [Chapter 5: Thin but Clean](#)
9. [Chapter 6: Same Suite](#)
10. [Chapter 7: The Roof](#)
11. [Chapter 8: Short](#)
12. [Chapter 9: Lock It](#)
13. [Chapter 10: Fed Day](#)
14. [Chapter 11: The Front Wall](#)
15. [Chapter 12: Own the Roof](#)
16. [The Rulebook, Page 4](#)

17. [Where the Real Numbers Come From](#)
18. [Next time...](#)
19. [A Favor from Ray](#)
20. [About the Series](#)
21. [About the Author](#)

The Fed Call

TEEN EDITION

Money Nobody Taught You: Book 4

*How One Meeting Changes Your
Mortgage*

by **Paul Blankenburg**

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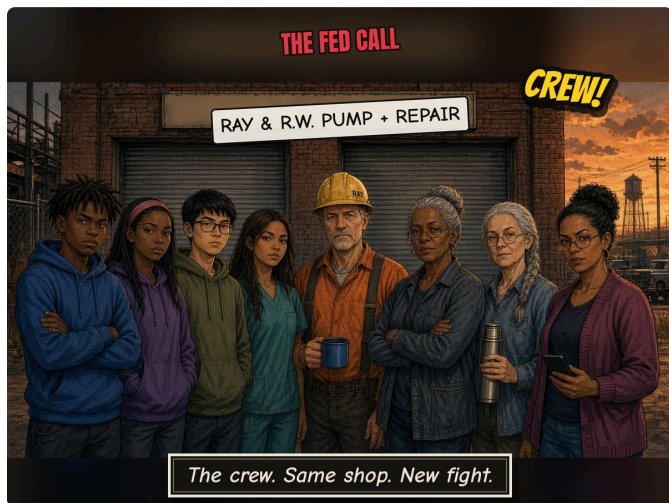
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Not financial, legal, or investment advice. This book is a story that teaches money ideas. Nothing here is a recommendation to borrow, buy, sell, or sign anything. Talk to a qualified professional about your own situation.

Characters, companies, and places in the story are fictional. Teaching numbers in this book are made-up examples and are

labeled as such. Real-world facts (like the Federal Reserve's rate decisions and average mortgage rates) are listed with sources at the back. Rates and loan programs change; check official sources before acting.

Which One Are You?



Marcus, 15: The Paycheck-to-Paycheck Guy Part-time warehouse job. Clean credit, gray car, cushion untouched. Notices things.

Nia, 16: The One Who Asks High school junior. Smoothie-shop job. Keeper of THE RULEBOOK. Very good at county websites.

Dev, 18: The “I’ve Got This” Guy High school senior, just turned 18. Two store cards left. Owns a second shirt with a collar. Has not looked at his credit card rate in a while.

Jaz, 17: The Careful Saver CNA student, night shifts at the hospital. New garage apartment at her aunt’s, own fridge, no fish. Dreams about owning a place someday.

Uncle Ray, 56: The Guy You Wish You Had Frac mechanic. Yellow hard hat. Giant coffee mug. Once wrote “No borrowed money” on a piece of paper and meant it.

Roz (Rosalind Webb): The Original R.W. Ray’s partner. Sat still when everybody ran. Has been “practicing” sending alerts.

Ruth Wren: The Safety Lead Part-time

gauge checker. Reads the back of every page. Calculator like a lucky charm.

Mom: The One Behind the Alarm

Ray's little sister. Her alerts always land at 5:41 PM.

The Rulebook

Nobody Gave You

*Money is a game. The rules are real.
Somebody wrote them down. Nobody
sends them home with you.*

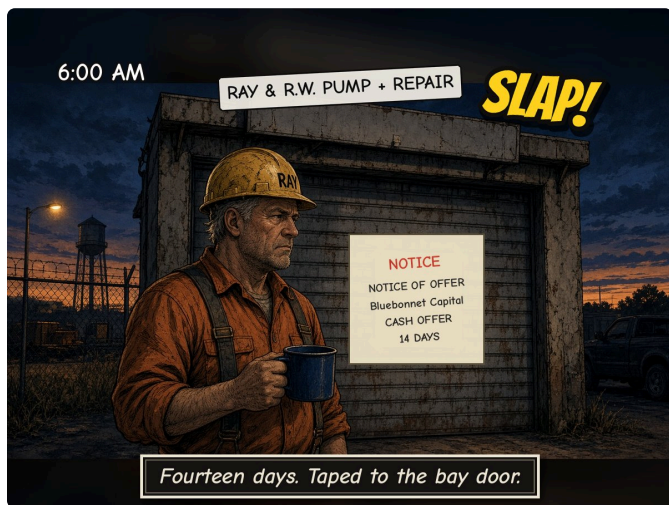
*Ray and Mom grew up in rented rooms.
Their mother never owned the roof over
her head. Not once. This is the book
where somebody in this family finally
does.*

**This is page four. Rule 4: Somebody
sets the price of money.**

*Previously, in Book 3: Marcus beat a
fake collection letter, the family froze
their credit, Mom faced the man who
scammed her twenty years ago, and Ray*

put his first credit card charge on a coffee. Then Dale called. He's selling the building. The crew has first shot, but they'll need a mortgage, and the Fed meets in two weeks. And Roz sent her first alert.

Cold Open: The Paper on the Door



At 6:00 a.m., the paper was already on the bay door.

Ray found it first. He always got to the shop first. Coffee in one hand, keys in the other, hard hat pushed back. The sun wasn't even up over the east side yet.

Somebody had taped a white sheet right in the middle of the left bay door, at eye level, so you couldn't miss it.

NOTICE OF OFFER.

The owner has received a written cash offer for this property from Bluebonnet Capital, LLC. Per Section 14 of your lease, Tenant may buy the property at the locked price. Tenant must deliver a written loan commitment within FOURTEEN (14) DAYS of this notice. If not, the owner may accept the outside offer.

Under that, in blue pen, a signature with a big loop. *Dale.*

Ray read it twice. Then he read the back, because his sister had trained everybody.

The back was blank.

He pulled out his phone and looked at the calendar. He counted. Then he counted again, slower.

The Fed met in thirteen days.

The deadline was fourteen.

“Oh,” Ray said to nobody. “That’s on purpose.”

Behind him, a truck door shut. Roz walked up the lot with her own coffee and her reading glasses already on her head, like she’d known.

She read it over his shoulder.

“Who’s Bluebonnet Capital?” she asked.

“Never heard of ’em.”

“Me neither.” Roz took out her phone.

“Which means somebody’s about to.”

Every phone in the shop buzzed at once. Ray's. Roz's. And across town, six more, in four different kitchens. Not the tornado alarm. The low, steady foghorn from last night.



ALERT, 6:04 AM *Fourteen days. One meeting in Washington. Before we borrow one dollar, we find out who sets the price. Sent by: Roz*

Ray looked at her.

“You’re standing right next to me,” he said.

“I wanted everybody to get it at the same time,” Roz said. “That’s how alerts work, Ray.”

He took a long sip of coffee and stared at the paper.

Fourteen days. A building. A mortgage. A room full of people in Washington he'd never met, about to decide what borrowing cost.

And somebody named Bluebonnet who wanted his shop.

Chapter 1: No Borrowed Money

The Paper on the Table

By seven, the whole crew was in the shop, and the notice was in the middle of the folding table like a body at a crime scene.

Marcus had come before school, backpack over one shoulder, his warehouse safety vest thrown on because it was the first thing by the door. Nia had come before school, visor already on. Jaz was in scrubs, coming off a night. Dev had brought breakfast tacos, because Dev always brought tacos when something was wrong.

Mom sat at the head of the table with her legal pad. Ruth sat next to her with the calculator. Nobody had decided that. It just happened.

“Fourteen days,” Nia read. “To get a *loan commitment*. What’s a loan commitment?”

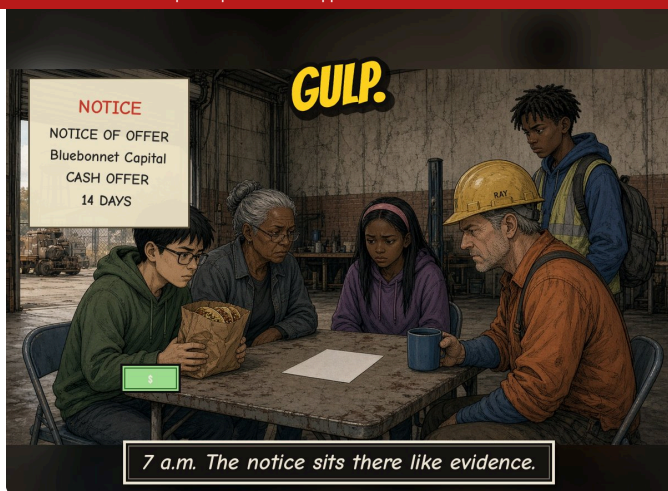
“A letter from a lender,” Roz said. “It says, ‘We checked you out. We’ll lend you the money.’ In writing.”

“And if we don’t have it in fourteen days?”

“Dale sells to Bluebonnet,” Ruth said.

“And we’re tenants of whoever they are.”

“Or not tenants at all,” Mom said quietly. Nobody liked that.



Ray's Piece of Paper

Ray hadn't sat down. He was standing by the workbench with his mug, looking at the wall where the Rulebook pages hung under the photo of three yellow hard hats.

"I'm gonna say something," he said.

"And nobody's gonna like it."

"Great," said Dev. "Love that."

Ray walked to the old toolbox and opened the top drawer. He took out a folded piece of notebook paper, soft from being handled, and laid it on the table.

Marcus recognized it before Ray even opened it. He'd been at that kitchen table the week of the yen alerts, when Ray finally made up with Roz and wrote his plan out in pencil.

No borrowed money. No shortcuts.

Roz's initials were still in the corner.

R.W. Same marker as everything.

"I wrote that," Ray said. "I meant it. I still mean it."

He looked at the wall. "Panicked once. Lost ten grand. Swore I'd never owe on this building."

"Ray," Roz said.

“A mortgage is borrowed money, Roz.
Big borrowed money. For years.”

“I know what a mortgage is.”

“Then you know I can’t sign one.”

The shop got very quiet. Jaz put her
coffee down. Even Dev stopped
unwrapping his taco.

Two Kinds of Borrowing

Mom didn’t raise her voice. She never
did. She just turned the notebook paper
around so it faced her brother.

“Ray,” she said. “Read the whole line.”

Ray looked. ““No borrowed money. No
shortcuts.””

“You wrote that about *your half*.

Building your share slowly, out of your

paycheck. Not about the roof.”

“It’s the same thing.”

“It’s not.” Mom tapped the table.

“Borrowing to look rich is a shortcut. Borrowing for a roof you’d be paying rent on anyway is a different animal. Mama paid rent her whole life. Every month, gone. She never owned one brick.”

Ray didn’t answer that.

“How much is our rent right now?” Nia asked.

“Thirty-two hundred a month,” Roz said.

“Made-up number.”

“And a mortgage would be about...?”

“Depends,” said Ray, a little too fast.

“That’s the whole problem. Depends on the rate.”

“The rate,” Nia said. “Like... rent on money?”

Ray turned around and looked at her. Something in his face loosened, just a little.

“You remembered that,” he said.

“You said it on your driveway this summer with a torque wrench,” Nia said.

“It was very dramatic. I remember everything.”

Rent on Money

Ray picked up a grease pencil and walked to the bay door. He wrote two words on the metal, the way he had in the summer.

RENT ON MONEY.

“Same as before,” he said. “When you borrow money, you’re renting it. The rent is called interest. A mortgage is just renting a pile of money big enough to buy a building, and paying it back slow.”

“And somebody sets the rent,” Marcus said.

“Somebody sets the *starting* rent.” Ray drew a valve at the top of the door, like on a tank. “Remember the yen? Every country has one head bank. Ours is the Fed. They turn this valve. Everything else leans the way the valve goes.”



“So the Fed sets our mortgage?” Jaz asked.

“No. Not straight.” Ray tapped the valve.

“They set the rent banks charge each other overnight. Then everybody stacks their own price on top. Your card. Your car loan. Your savings account. A mortgage, too, sort of. It’s more like they set the weather.”

“And the weather just changed,” Roz said.

September

Ruth slid her phone across the table.

She'd pulled up the news.

"In September," she said, "the Fed raised its rate a quarter point. Up to between three and three-quarters and four percent. First raise since 2023."

"So the weather got hotter," Nia said.

"Prices have been running hot," Ruth said. "When the engine runs hot, they turn up the rent on money. Borrowing costs more. People slow down. Engine cools."

"Hot engine, cold engine," Jaz said. "Ray drew that on a whiteboard with a gauge."

"I was very proud of that gauge," said Ray.

Then Dev made a small noise.

Everybody turned.

He was staring at his phone. His face was doing the thing it had done in Ray's driveway the morning of the first alert.

"Guys," he said. "Why did my credit card rate go up?"

Dev Finds Out

Dev turned his phone around. His card app. A little gray line nobody ever reads.

Your APR has changed due to a change in the Prime Rate.

"I didn't do anything," Dev said. "I didn't miss a payment. I've been *good*. I own a second shirt with a collar."

"You don't have to do anything," Ruth said gently. "Most credit cards have a

rate that floats. It's tied to something called the prime rate. When the Fed moves, the prime rate moves, and your card follows it."

"Automatically?"

"Automatically. Usually within a billing cycle or two."

Dev scrolled. "I have four hundred dollars on this card. Made-up number. How much more is that costing me?"

"A little. A few bucks a month," Ruth said. "But that's on four hundred. Imagine four hundred *thousand*."



Everybody looked at the notice on the table.

“That’s a rule,” Nia said quietly, pulling out her purple marker. “Somebody sets the price of money. And if your rate floats, they set *your* price too.”

“Write it big,” said Mom.

Quick word from me — the frac mechanic writing this. I’d been paying a credit card for years before I found out its rate moved when a room in

Washington voted. Nobody told me. It was in the fine print the whole time.

Day Fourteen

Roz stood up. When Roz stood up, people tended to stop talking.

“Here’s what I know,” she said. “We have the down payment, or close. I sat still, and the money’s still there. We have a locked price from Dale. What we don’t have is a lender, and we don’t have time.”

“And we don’t have Ray,” Dev said.

Ray looked at the ceiling.

“Give me a day,” he said. “One day. I gotta think.”

“You get one,” Roz said. “The clock doesn’t stop for thinking.”

The Text

Marcus was the last one out. He was rolling the bay door down when Roz's phone buzzed in her hand. She read the screen and stopped walking.

“What?” Marcus said.

She turned it around.

Unknown number: Morning Rosalind! Colt Barlow, Quick Close Capital. 🤠 **Unknown number:**

Heard you're on a 14-day clock for that east side building. Tough spot!

Unknown number: We can pre-approve you in ONE HOUR. Low payment, no hassle. Rates are about to go up, so don't wait on the Fed!

Unknown number: Coffee's on me.

— Colt



Marcus read it twice.

“The notice went up at six this morning,” he said slowly. “Who told him about the clock?”

Roz didn't answer. She was looking across the street, where a big silver truck was parked at the curb with the engine running.

Shiny boots on the dashboard.

Dale.

Ray's Cheat Sheet

- **Interest is rent on money.** Borrow, and you pay rent. A mortgage is just renting a really big pile.
- **The Fed sets the starting rent.** Everybody else stacks on top. In September they turned the valve up.
- **If your rate floats, somebody else sets your price.** Check your card's rate. Then check what it's tied to. Ask me how Dev knows.
- **Not all borrowing is the same.** Borrowing to look rich is a shortcut. Borrowing for a roof you'd pay rent on anyway is a different animal.

Still dangerous. Still worth reading twice.

Next up, Chapter 2: Who's in the Room. Dale knows more than he should, Jaz finds out higher rates aren't all bad news, and Nia finds something strange about Bluebonnet Capital.

Chapter 2: Who's in the Room

Shiny Boots

Dale rolled his window down before Roz even reached the curb.

“Rosalind! Morning.” Big smile. Pearl-snap shirt. Bolo tie. “Saw my little note?”

“Saw it,” Roz said. “Who’s Bluebonnet?”

“Serious buyers. Cash.” Dale shrugged. “Nothing personal. Lease says I give you first shot, so you get first shot. Fourteen days. Very fair.”

Marcus stood behind Roz with his arms crossed, the way he'd seen Ray stand a hundred times.

"How'd Colt Barlow know about the fourteen days?" he asked.

Dale's smile didn't move. His eyes did. Just a flick.

"Colt's a friend. Good lender. I might've mentioned you folks could use some help." He put the truck in gear. "Y'all are welcome. Clock's ticking."

The window went up. The truck pulled away.

"He gave our name to a lender," Marcus said. "Before he even told us."

"Dale doesn't do favors," Roz said. "He does math. So the question is, what does Dale get?"



The Group Chat Holds a Meeting

Rent Is Due (Emotionally) Marcus:
dale gave our info to a lender named
COLT. before the notice even went
up **Jaz:** his name is colt? **Dev:** that's
a horse name **Nia:** that's a horse with
a pre-approval **Roz:** Focus. 13 days.
Nia: roz uses periods. i respect it

Ray: thinking **Dev:** ray is “thinking”
in all lowercase. somebody check on
him

The Room

That night, Ray made eggs. That meant he'd decided to talk.

Everybody came. Ray's kitchen was too small for eight people, so Ruth sat on the counter and Nia sat on the floor with the Rulebook in her lap.

“Okay,” Ray said, flipping eggs. “I said I'd think. I thought. Before I say yes or no to anything, I want everybody to know who's in the room.”

“What room?” Jaz asked.

“The room that sets the price.” Ray pointed the spatula at her. “Twelve

people. They meet in Washington eight times a year. They look at a mountain of numbers. They argue. Then they vote, and they say one number out loud at one o'clock our time."

"Who are they?" Nia asked. "Like, are they elected?"

"Nope. Some are picked by the President and okayed by the Senate. Some run the Fed's regional banks around the country. One's in Dallas, so they've got a Texas seat at the table, sort of." Ray slid eggs onto a plate. "They've got two jobs. Keep prices steady. Keep people working."

"Those sound like they fight each other," Marcus said.

"They fight all the time," Ray said.

"That's why it's a room and not a guy."



Two Jobs

Mom read off her legal pad. “Their goal for prices is two percent a year. A little crawl, not a sprint.”

“Like the paycheck thing,” Nia said.

“The yardstick moves.”

“Right now it’s moving faster than two,” Ruth said. “That’s why they turned the valve up.”

“But if they turn it up too much?” Dev asked.

“People stop borrowing. Businesses stop building. Some folks lose jobs.” Ray sat down with his own plate. “Too hot, prices run. Too cold, work dries up. Ask anybody in the oil patch what a cold engine feels like.”

“Short weeks,” Marcus said. He remembered those. Everybody at this table remembered those.

“Short weeks,” Ray agreed.

Jaz's Good News

Jaz had been quiet, scrolling her banking app. Then she laughed. Out loud. At the table.

“Sorry,” she said. “It’s just — mine went up.”

“Your card?” Dev asked, horrified.

“My *savings*. The high-yield one.” She held it up. “It’s paying more than it did in the spring. Made-up numbers, but it’s real money. Every month, a little more.”

“So when the rent on money goes up,” Nia said slowly, “borrowers pay more. But savers get paid more.”

“Same valve,” Ray said. “Two ends of the hose.”

He pointed with his mug. “Dev’s on one end. Jaz is on the other.”

“I want to be on Jaz’s end,” Dev said.

“Then pay off the card,” said five people at once.



The Ask

Ray put his fork down.

“Here’s where I landed,” he said. “I’m not saying yes. I’m saying I’ll go look. With Roz. And Ruth reads every page.”

“And me,” said Mom.

“And Dee.”

“That’s a yes,” Nia said. “That’s a Ray yes.”

“It’s a *maybe*.”

“It’s a Ray yes,” said Roz, and she didn’t even look up from her eggs.

Quick word from me — the frac mechanic writing this. Most of my life, I thought interest rates were a rich-people thing. Then I looked at my truck loan, my card, and the savings account paying me almost nothing, and realized I’d been in that room’s hands the whole time. Just nobody had said so.

The Business Search

Nia had been on her phone under the table for ten minutes. That usually meant trouble for somebody.

“Bluebonnet Capital, LLC,” she announced. “The state has a website

where you can look up businesses. I looked it up.”

“Of course you did,” said Marcus.

“It was formed twenty-three days ago.”

Everybody stopped chewing.

“Twenty-three days,” Roz repeated.

“That’s before Dale even called us.”

“So somebody made a company,” Jaz said, “just to buy our building?”

“Who’s on the paperwork?” asked Mom.

Nia scrolled. Frowned. Scrolled again.

“That’s the weird part,” she said.

“There’s no person. The owner listed is *another* company. And that company’s owner is another company.”



“Like those Russian dolls,” Dev said.

“The ones that keep opening.”

“And at the very bottom?” Ray asked.

Nia looked up.

“There’s a mailing address,” she said. “A suite number. Downtown. Suite 400.”

She didn’t know yet why that mattered.

But she wrote it in the Rulebook, in the margin, and drew a box around it.

Ray's Cheat Sheet

- **The rate is set by a room, not a person.** Twelve votes, eight meetings a year, one number. They try to keep prices steady and people working.
- **Same valve, two ends.** When rates go up, borrowers pay more and savers earn more. Figure out which end of the hose you're on.
- **High-interest debt is the wrong end.** If your card floats, a rate hike is a raise for the bank. Pay it down and you move to the good end.
- **Look up who you're dealing with.** States keep business records you can search yourself. If a buyer hides behind three companies, write that down.

Next up, Chapter 3: Fixed or Floating.

Colt Barlow makes the crew an offer that sounds too good, Ruth's calculator finds the trap, and there's a folder on Colt's desk he didn't want anybody to see.

That's the end of the preview.

You just read the first two chapters of Book 4: The Fed Call: Chapter 1 ("No Borrowed Money") and Chapter 2 ("Who's in the Room").

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