

10 STEPS TO FINANCIAL FREEDOM



1. UNDERSTAND YOUR STARTING POINT

figure out your monthly cash flow, savings rate, net worth, and credit score



2. BUILD AN EMERGENCY FUND

set aside 3-6 months of expenses into a savings account in case of emergency



3. PAY OFF HIGH INTEREST DEBT

pay off any debt that is accruing a lot of interest like credit card debt.



4. INCREASE YOUR CREDIT SCORE

understand the components of your credit score and what you need to do to increase it - having a low credit score can cost you hundreds of thousands of dollars in interest over the course of your lifetime



5. SET GOALS FOR YOUR LIFE

what do you want your life to look like? how would you spend your time if you didn't have to trade your time for money? understanding this is important to know what your ideal life will cost you.



6. CALCULATE YOUR FI NUMBER

take 25 times your estimated expenses to calculate how much money you will need in your investment accounts to live off of in retirement.



7. INVEST IN TAX-ADVANTAGED RETIREMENT ACCOUNTS

start investing in accounts like 401ks, IRAs, and HSAs and understand the tax implications/advantages of each account.



8. BUY INCOME PRODUCING ASSETS

purchase assets that will provide you income even in your early-retirement years (before traditional retirement age). these can be stocks, index funds, real estate, etc.



9. WORK UNTIL YOUR ASSETS CAN SUPPORT YOUR LIFESTYLE

once your assets provide you with enough cashflow to support your monthly expenses, you are now work optional!!



10. DON'T INFLATE YOUR LIFESTYLE

avoid increasing how much your lifestyle costs to sustain early retirement.

New Financial Freedom Step By Step

M Lipman



New Financial Freedom Step By Step:

Reviewing **New Financial Freedom Step By Step**: Unlocking the Spellbinding Force of Linguistics

In a fast-paced world fueled by information and interconnectivity, the spellbinding force of linguistics has acquired newfound prominence. Its capacity to evoke emotions, stimulate contemplation, and stimulate metamorphosis is truly astonishing. Within the pages of "**New Financial Freedom Step By Step**," an enthralling opus penned by a highly acclaimed wordsmith, readers attempt an immersive expedition to unravel the intricate significance of language and its indelible imprint on our lives. Throughout this assessment, we shall delve into the book's central motifs, appraise its distinctive narrative style, and gauge its overarching influence on the minds of its readers.

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