
Why most of us won't achieve Financial Independence early.

This is a tale of five university friends.

They bonded over their obsession for early financial independence.

When they graduated, they made a pact to meet back after 10 years.

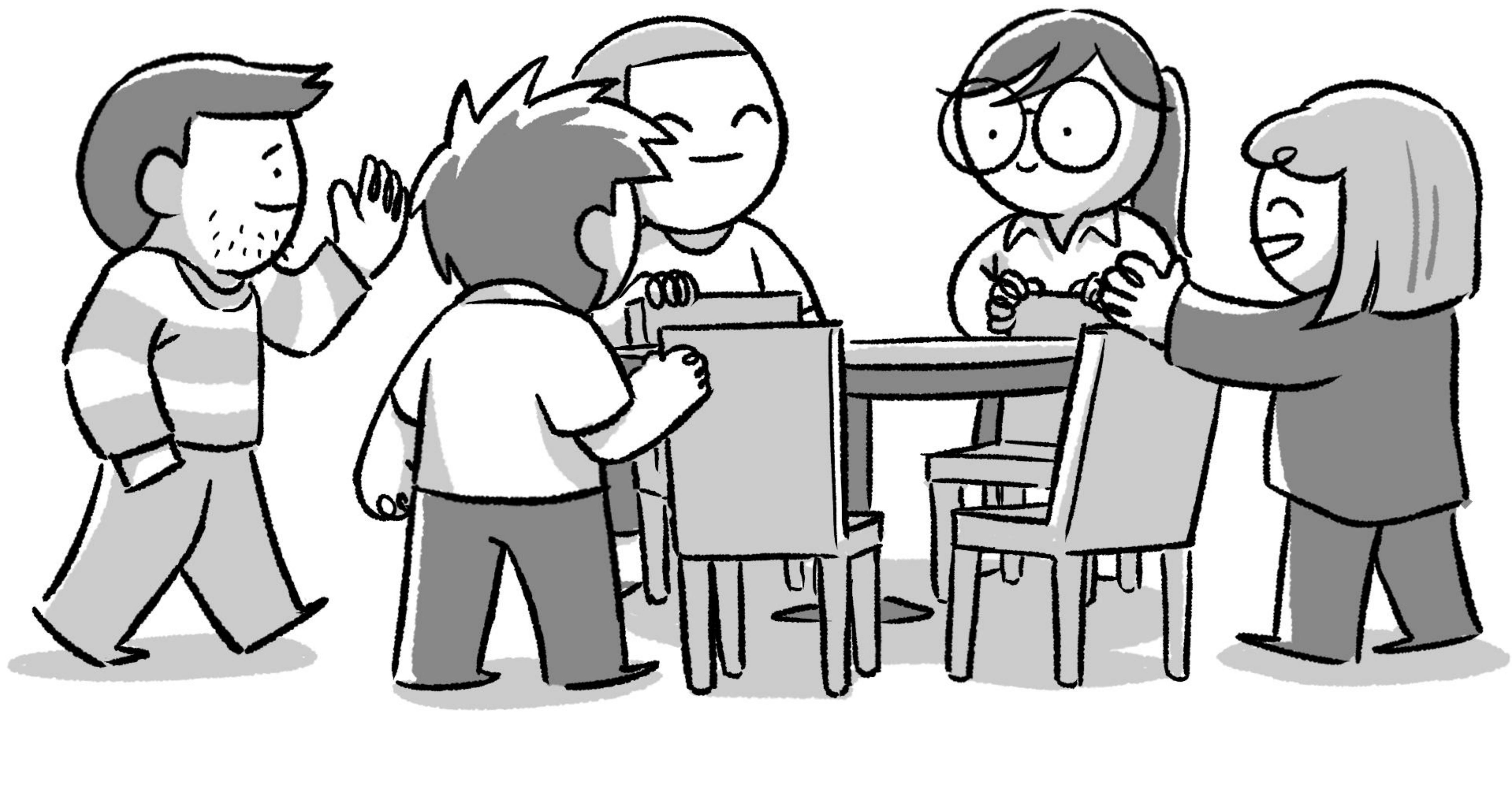
And they would all have attained F.I.R.E.*

*Financial Independence, Retire Early

This is the story of how they failed.

Let's fast-forward 10 years into the future and see where they are.

10 YEARS LATER...



Adeline:
The Singaporean Dreamer

Adeline was always a driven individual
and people always thought
she would be very successful.

She did well for herself, eventually
earning about $12,000/month
by the time she was 30 as a
software salesperson at a tech firm.


What Adeline wanted to do:
(and what would make her happy)
• Retire at 40
• Live on a farm in rural Australia
• Have around $1.5 million
What Adeline did:
• Had an expensive wedding
• Bought a million dollar HDB in Queenstown
• $80,000 house reno
• Then bought a condo
• Then wanted a landed property
• Bought a car
• Raised two kids


None of the things that Adeline did was inherently bad or wrong.
They could have been great dreams for someone else.
But they did not make Adeline happy.
Adeline's Mistake:
Blindly followed the Singaporean dream.

Adam:
The Coaster

Fresh out of uni,
Adam joined an MNC,
where he was paid $4,500 every month -
a great starting salary.

For much his 20s, he was highly paid,
so he started to coast at his job and
stopped looking out for new opportunities.

He lived an average life,
not spending a lot,
but not saving a lot either.

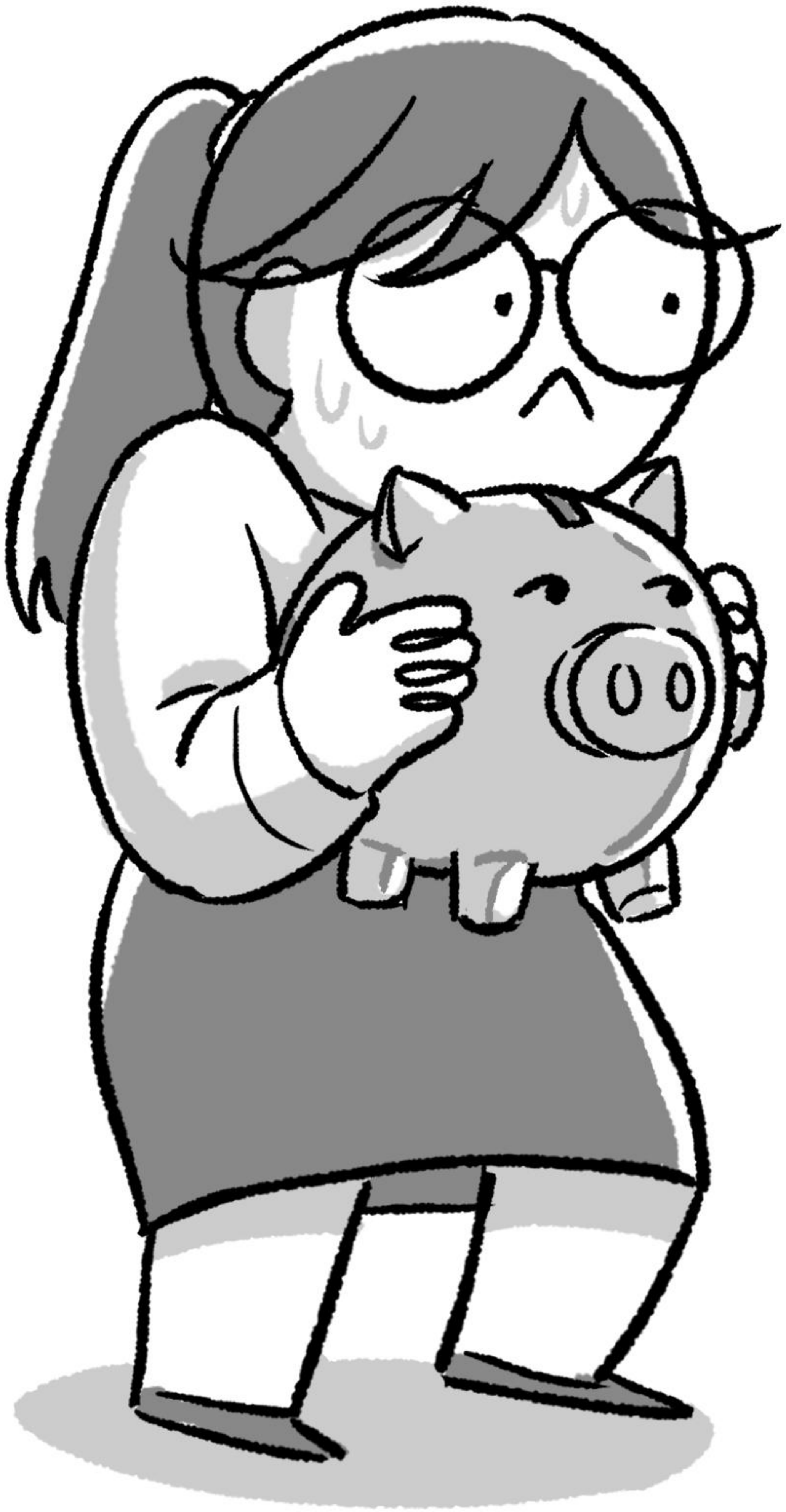
However, after he reached his 30s, he started to stagnate around the $6,000 mark.

This was a decent salary, but it was not enough to reach his financial freedom goals.

As he grew further and further from his goals, Adam grew angry and bitter.

However, he didn't dare to leave because it offered him a safe salary for many years, and this was the only work he knew.

Natasha:
The Mattress Stuffer



From the very beginning, Natasha was very thrifty with her money.

She scrimped and saved cash and kept it in the bank.

However, over the past 10 years, she got her money eroded by inflation.

Though she lived way, way, way, below her means, she also missed out opportunity to grow her net worth.


Because she only earned an average salary, she was also very far from her financial goals.
Her inability to take risk prevented her from reaching F.I.R.E.
Natasha's Mistake:
Saved too much, but didn't invest.

Curtis:
The trading guru

Curtis always dreamed of retiring young, and he would earn an average salary most his life.

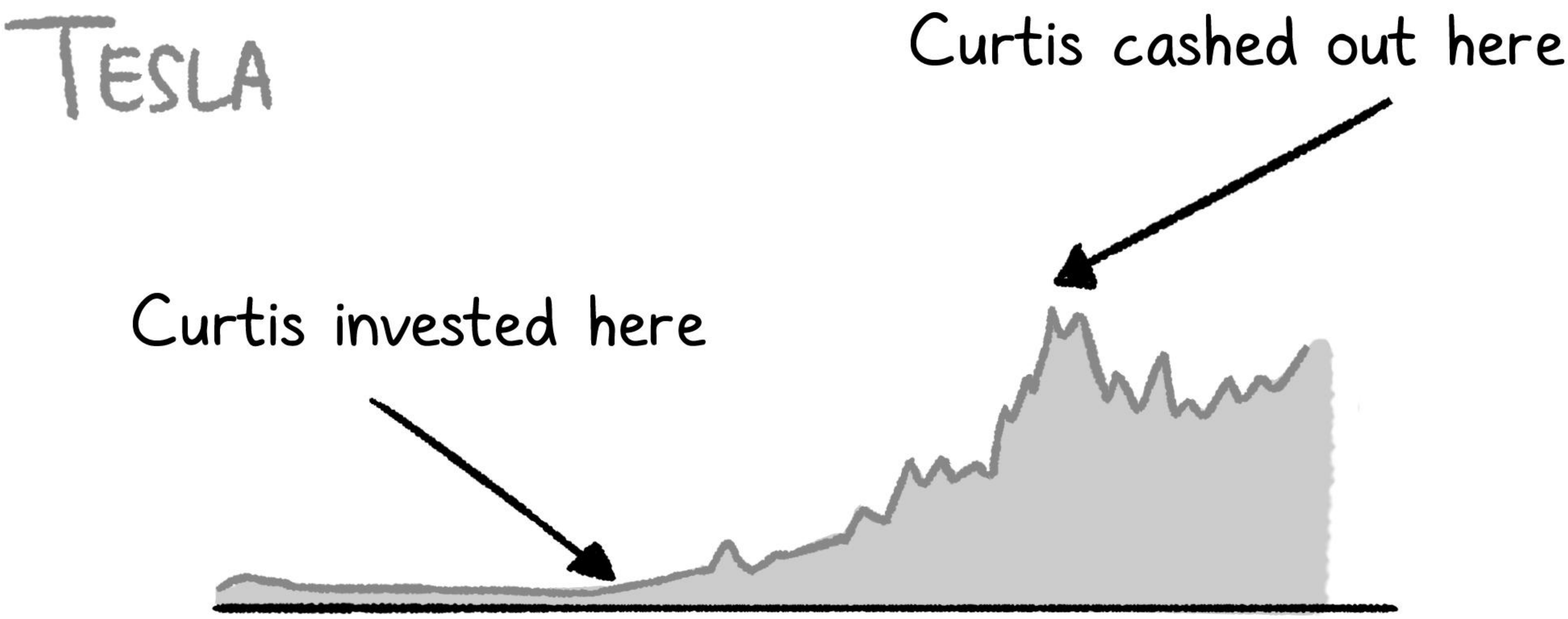
Curtis is also naturally competitive, and often compares himself to his peers.

To make up for his average income, he decided to invest his money aggressively to catch up.

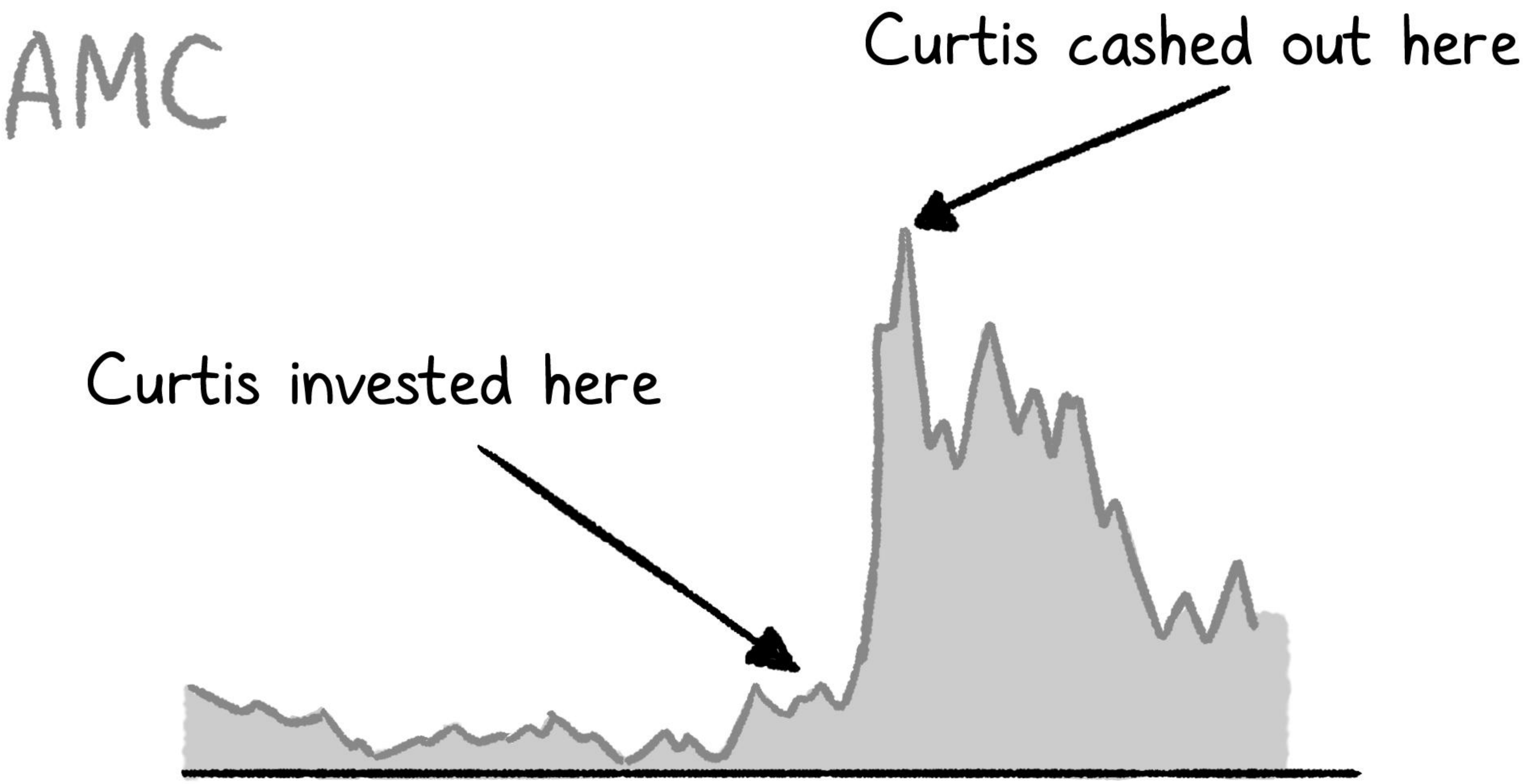
He relied on tips from YouTube & TikTok to make his investments.

No fundamental analysis, no technical analysis.

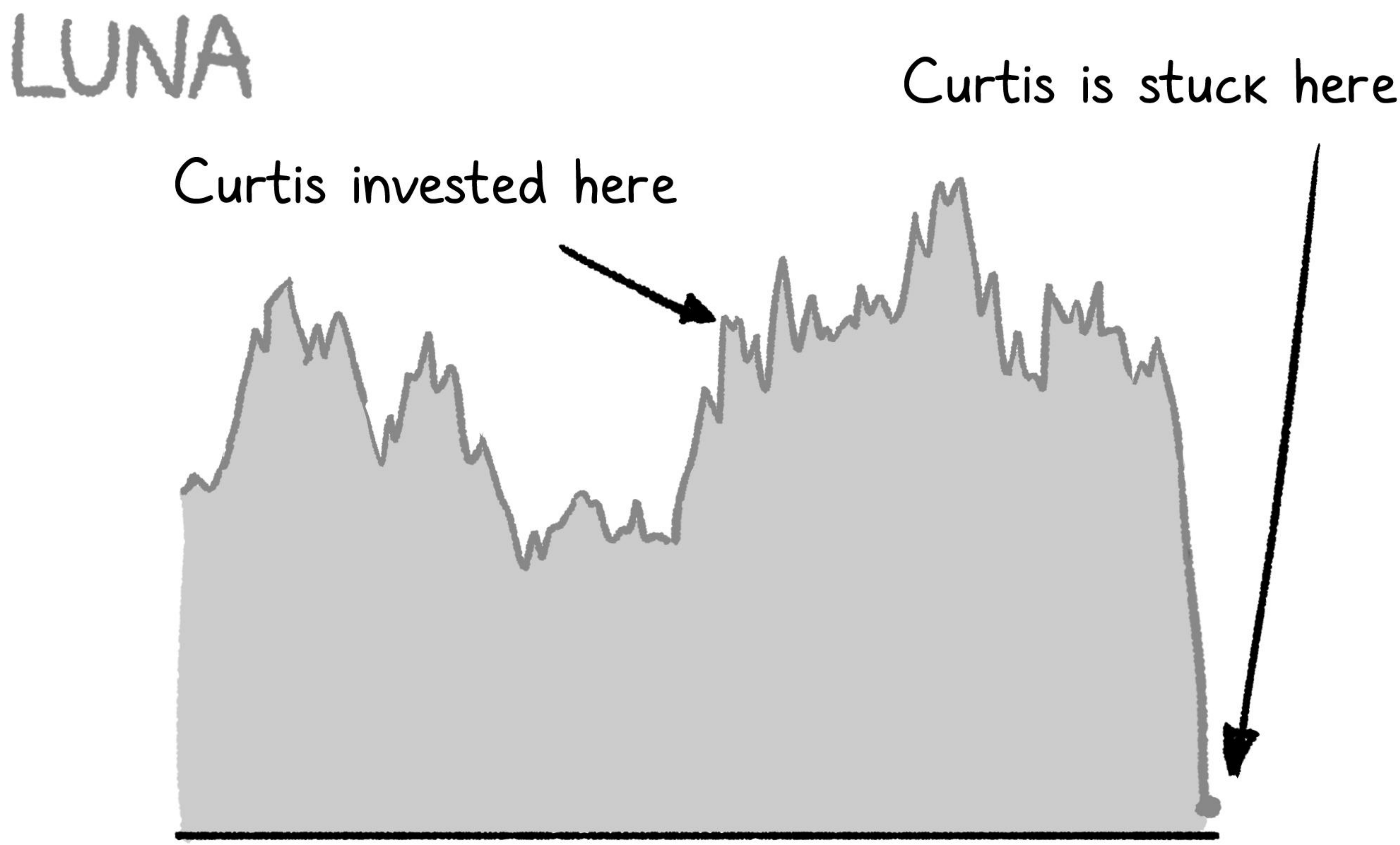
Things went well at the start.



I mean, really well.



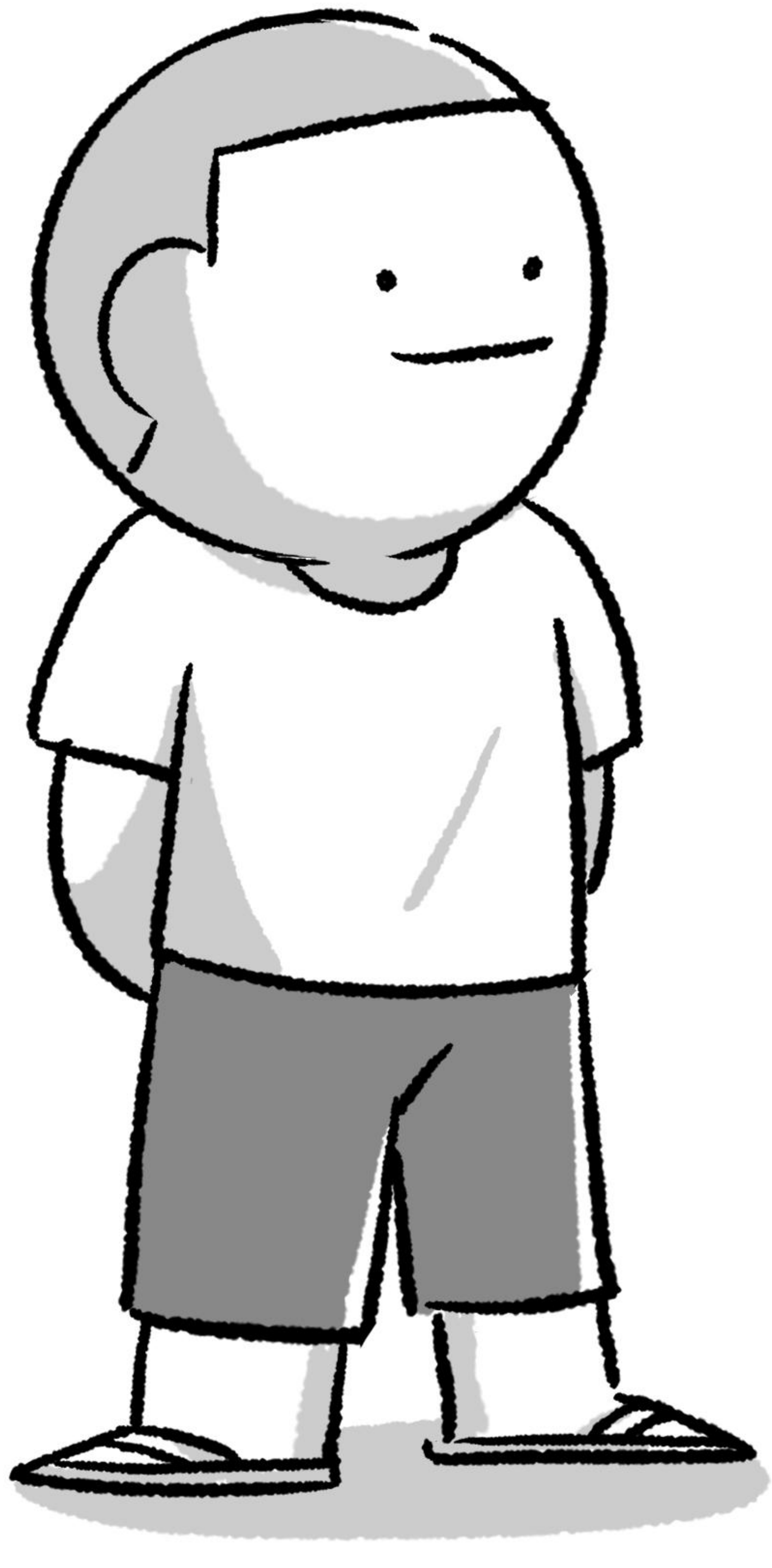
Until it didn't.




In the end, his tendency to chase fast money hurt him.
He took bigger and bigger risks that eventually led him to end up in square one.
Never once did he diversify, or convert his gains into slow money.
Curtis' Mistake:
Took too much risk, lived a life based on unrealistic gains.


How did you fail, Wei Foo?
Oh.
I attained FIRE actually.
WHAAAAT

Wei Foo:
Attained F.I.R.E

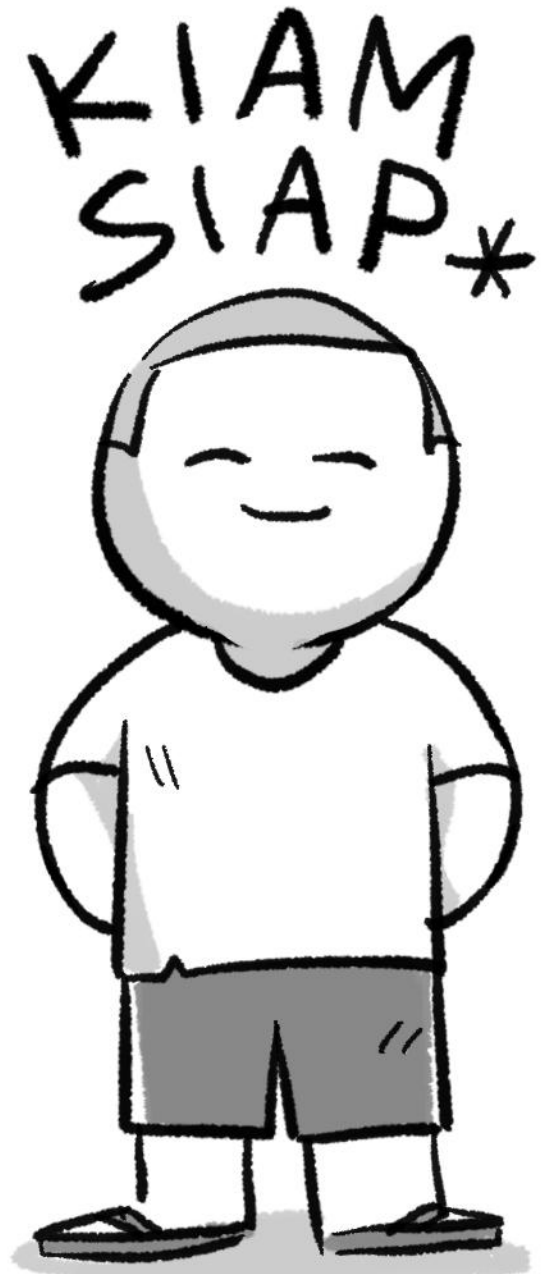


What Wei Foo wanted:

1.2 million at 35, so he could work 6 months a year to travel the world

What Wei Foo did:

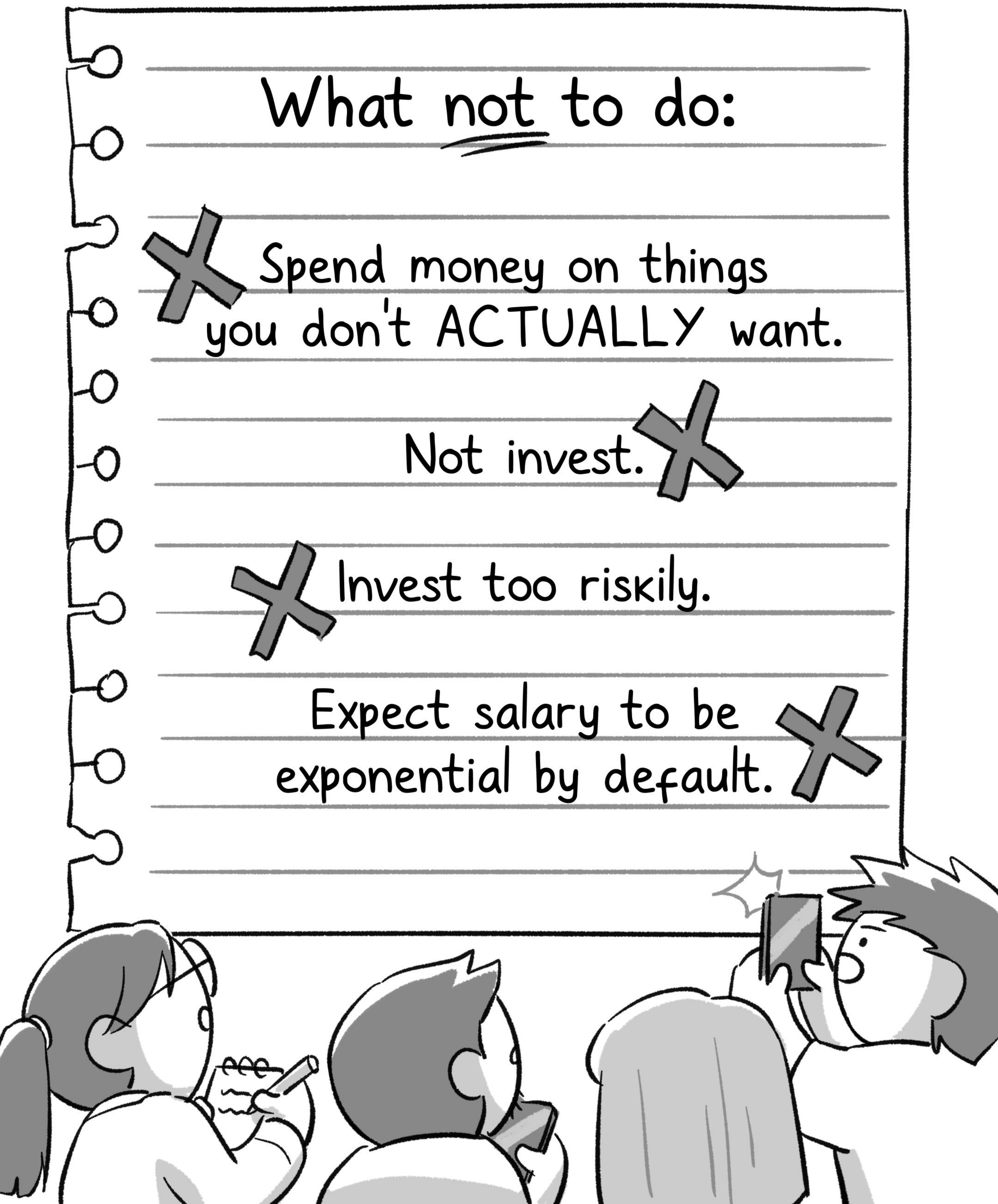
- Like Adeline, earned $12,000 by 30
- Started investing aggressively from an early age
- Simple wedding, made his parents and in-laws upset.
- Bought a $400,000 HDB flat in Sembawang, didn't upgrade
- No car
- No kids
- Called 'kiam-siap*' for years

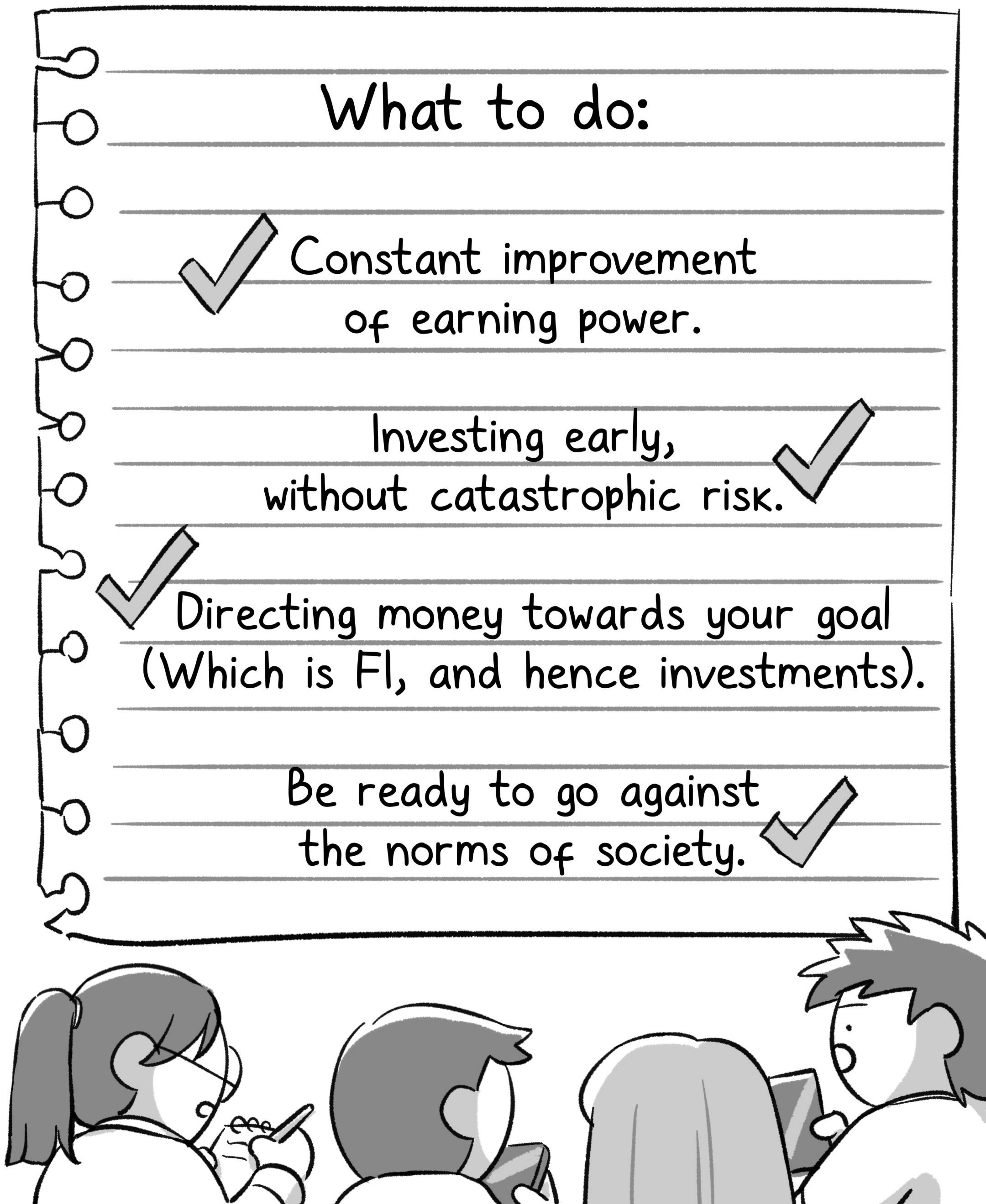


*kiam siap: miserly or stingy


But, he was happy
with his outcome in life

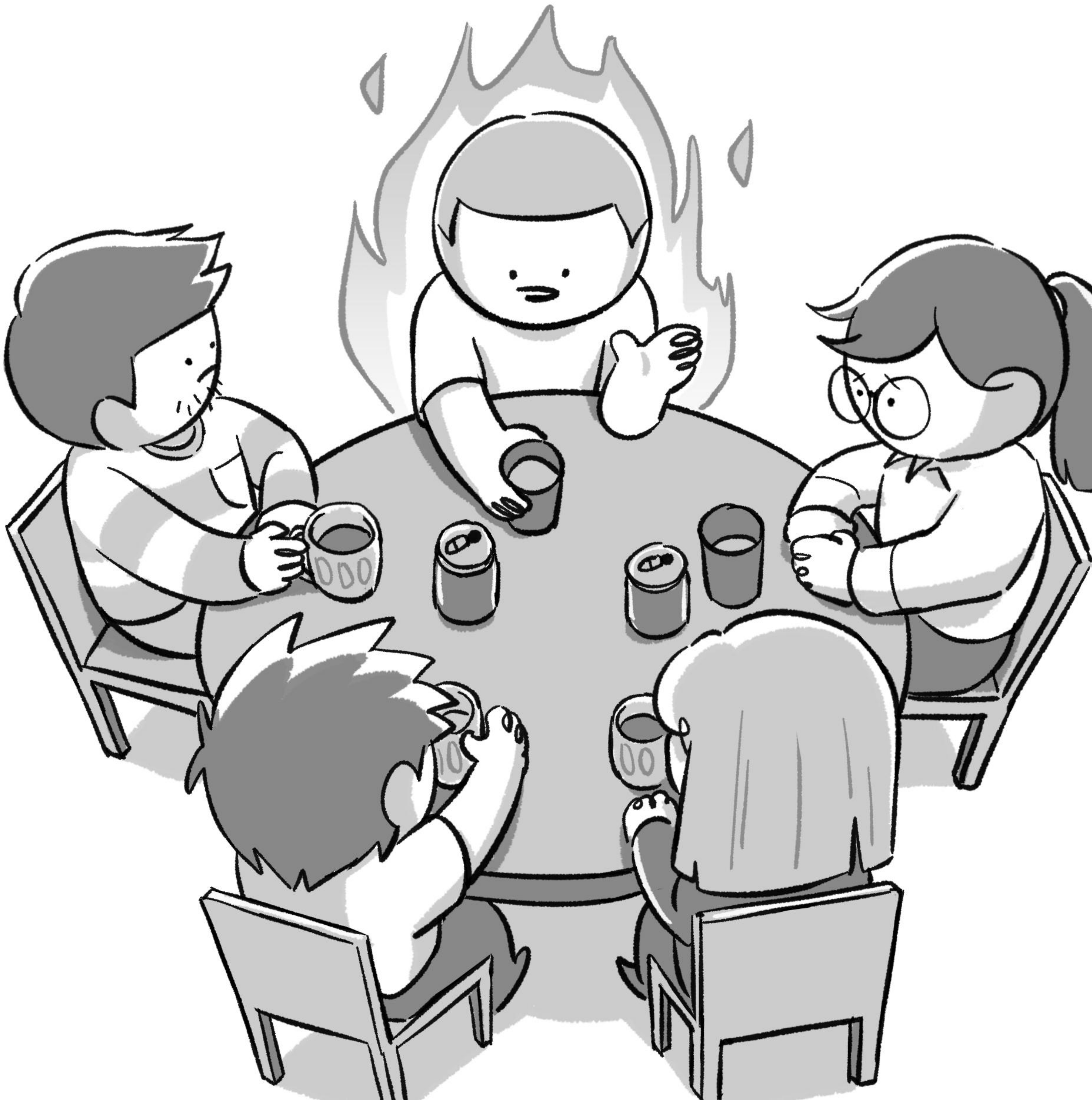
Wei Foo's Lesson:


What not to do:
Spend money on things you don't ACTUALLY want.
Not invest.
Invest too riskily.
Expect salary to be exponential by default.

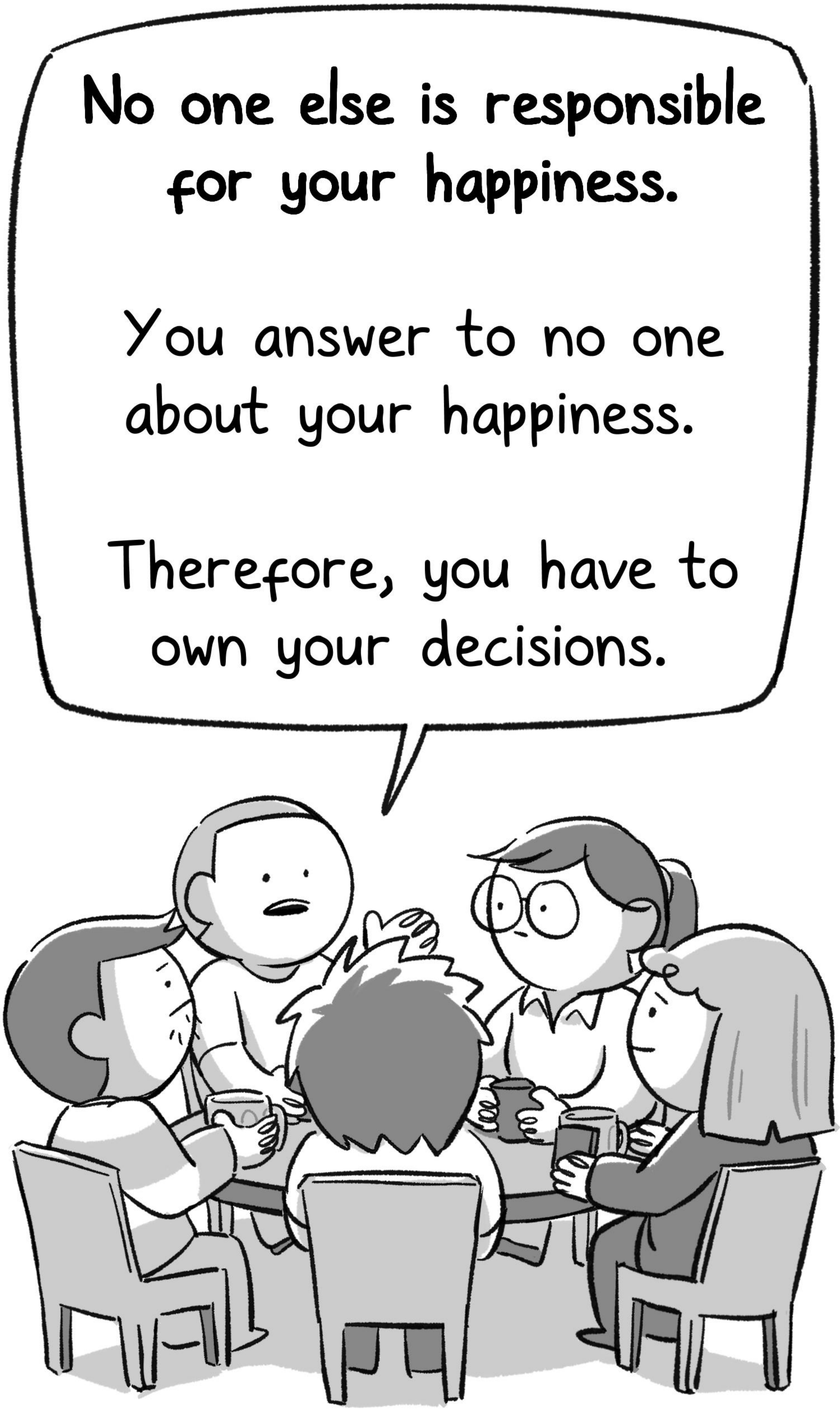

What to do:
Constant improvement of earning power.
Investing early, without catastrophic risk.
Directing money towards your goal (Which is FI, and hence investments).
Be ready to go against the norms of society.

Is it ok not to achieve FI early?

Of course it is.
Most of us will not achieve FI early.




FI, and especially FIRE, is by definition not something everyone will attain at a young age.
The key is to know what you want, and know what you're giving up.
9:24


No one else is responsible for your happiness.
You answer to no one about your happiness.
Therefore, you have to own your decisions.

So, what is your happiness?

Stay woke, salaryman.