



STUDENOMICS

Kill Debt | Make Money | Party Hard

THE INSPIRING STORY OF HOW JACQUELYN PAID OFF \$48,000 WORTH OF DEBT!

I received this email on April 18,2014.

Hey Martin,

I am not sure what the chances are of you actually seeing this. I am currently at work (working overnight booooooooooooo) but anyway... I have been browsing things for a few months now. I just got promoted at work (yay money, boo to the job).

Anyway, I want to make a change, like most people I am sure. I am different though, I really want this. I need this. I see myself doing too much to be held back by the assumed corporate lifestyle, especially because I am ALL about passion and I constantly feel like I am being tied down.

I wanted to reach out because I saw multiple benefits in what your site/company offers from getting rid of debt and for making money online. I love writing, it's my true passion and I want to make that my life versus staring at computers doing robotic work for the paycheck.

Granted, the paycheck is necessary and I would be a lot more stressed without it BUT I am wicked ready to move out of this into something better.

I started at WordPress but for whatever reason am having issues installing the program, something with PHP or MySQL I think... and I am trying to decide the name for my domain. Mostly, I can't decide which way to gear the blog/freelance site I want to create.

However, for too long I have been stalled by need to have everything perfect before it can start...which is why it has never started.

I guess... Long story short, I want to step up and I hope you can help me.

Best,

Jacquelyn

P.S. Going to buy your book, left my amazon card at home, whoops.

After that email we corresponded until we finally decided to get serious about this debt.

This was posted on September 5th, 2014.

What's Jacquelyn's current situation?

First, let's look at her debt/banking setup.

Credit Union of Denver:

Savings: 584.09

Checking: 764.72

Credit Union of Denver Credit Card:

\$1,250.43 @ 9.4%

Credit Limit = \$2,000.00

Discover:

\$771.21 @ 3.99% until 12/2014

Credit Limit = \$1000.00

Capital One:

\$4,637.25 @ 20.99%

Credit Limit = \$7,500.00

Zales:

\$2,000.00 have until 12/9/14 to pay off interest-free.

MyFedLoan:

\$23,132 @ 6.55% (Direct Debit)

AESuccess:

\$4,157 @ 6.55% (Direct Debit)

Fox Valley CU:

Savings: \$37.03

Retirement:

\$404.69 = Vested Balance

What are the fixed expenses like?

Rent is \$572.50 currently with utilities averaging from \$90-100/month. All amounts are debited from my account and roommate pays back in cash.

Loans debit \$360.05 every month.

My phone bill is \$70/month on average.

Renter's insurance is \$20.17 monthly.

My Tollway Transponder is about \$50/month.

Spotify is \$9.99/month.

LA Tan is \$2.99/month since I have it frozen (haven't used it in years).

Automobile Gas ranges from \$200-300/month.

What are the problem areas for Jacquelyn?

I asked to see what the major issues were. According to her, the problems are:

The amounts I pay for my credit cards are not consistent and are what I'm trying to fix.

Will be moving so that's where my money will be directed.

Right now, I am trying to figure out a cheaper way to work because it takes a tank and a half every week with this new job since it's so far from me.

My starter went out in Canada which is why my Capital One balance went up significantly because I was a bit strapped.

I try to be more aware but I catch myself with the mindset of "oh it's just \$10". Recently spent \$60 on a date night.

We have started cooking in more, instead of going out to eat, that saves lots of money, but I get bored in my apartment.

Need a structured system for paying off debt.

What other financials should you know?

I got a new job as a Manager in Chicago making \$55,000.00 annually. I make an extra \$8,000 with this new job.

I'll be looking into getting a job at the airport once we have moved to make extra cash and save on flights to see family.

We will be moving in together the end of August. Partner has been helping making some payments on the Capitol One credit card.

I've asked her to help me with the Discover to get that one down to \$0 then chipping away at Capitol One. She's on board.

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Let's look at Jacquelyn's spending in August!

Huge props to Jacquelyn for doing this. I'm so proud of her for sticking through the whole month and not giving up.

	A	B	C	D	F	G	H	I	J
1	Debits	\$			Checking Credit	\$	Savings Credit	\$	
2	7Eleven	19.55	Mobil (Kris) Capital one CC	30.02	Kristina	250			
3	ATM	44.95	Mobil (Kris) Capital One CC	36	Kristina	300			
4	AUM Water Bill	53.45	P2Blog	20	Integrity Job	785.92	Integrity	150	
5	Boston Market	7.57	Rent	572.5	VividSeats	1101.77			
6	BP	11.78	Renters Insurance	15.98	Integrity Job	1158.11	Integrity	150	
7	BP	17.75	Shell	10.71	VividSeats	1499.95			
8	British Petroleum	6.4	Shell	16.11	Savings Transfer	500	Sec Deposit	-500	
9	BrownPaper Tix	26.87	Shell	12.31					
10	Buffalo Wild Wings	28.11	Shell	18.37	Sum	\$595.75	Sum	-200	
11	Capital One Payment	46	Shell	17.98					
12	Capital One Payment	130.7	shell	14.49					
13	Car Registration	81.57	Shell	15.14					
14	Comcast	49.31	Shell	32					
15	ComEd	104.31	Shell Gas	43.51					
16	Cookie Dough Creations	9	Shell Gas	39.23					
17	Credit Check TU	11.99	Shell Gas	62.88					
18	CUD CC Payment	99.05	Shell Gas	49.07					
19	CUD CC Payment	139.71	Sonic	3.95					
20	culvers	5.93	Speedway	3.05					
21	Discover Payment	71.21	Spotify	9.99					
22	FedLoan Payment	305.75	Starbucks	10					
23	FoodMart	13.02	Starbucks	10					
24	Groupon	29	Starbucks	15					
25	Home Depot	10.67	Target CUD CC	13.39					
26	ipass	40	Team BeachBody Coach Fee CUD CC	15.95					
27	ipass	10	Therapy	30					
28	Jewel (Security Deposit)	250.99	Thornton's	10.18					
29	Jewel (Security Deposit)	951.98	TicketFly	92.48					
30	La Hacienda	41.64	Toast	38.51					
31	LA Tan	2.99	VerizonWireless	84.21					
32	Loan (AES)	55	Walmart	34.66					
33	Massage Envy	79.99	Walmart	9.05					
34	Mejjer	29.24	Zales	100					
35	Mejjer	10.28	Zales	200					
36	Mejjer	10.81							
37	Mobil	8.35	SUM TOTAL= \$4,501.64						

(I messed up the chart a bit because I suck at editing. The information is all there though. Click on it for a full view.)

How can Jacquelyn improve her financial situation and destroy the debt?

I can't really sugarcoat it. There's good news and bad news. The good news is that Jacquelyn can easily get out of debt and reach financial freedom. The bad news is that it won't be easy, it's going to take a long time, and she's going to have to sacrifice. She makes more money than people that have killed more debt. She's young and ambitious.

I always tell my friends that you can't get mad about the results you didn't get with the work you didn't do.

My tips are simple and are designed to provide structure:

Focus on debt 100%!

First, find a debt strategy that works for you.

You can either attack the lowest debt first or the one with the highest interest rate. You can also consider consolidating your debts.

Then, you focus on this debt 100%. Your goal should be to pay off your debt. This should be all that you think about 24/7. This is your project for the next little while. You need to kill the debt so that you can enjoy life.

You should put every extra dollar towards the debt.

I would even go as far as to suggest selling some stuff. Host a yard sale, put some stuff up on Kijiji, and get rid of it for money.

Cut back expenses.

There are two ways to cut back on expenses:

The major/fixed purchases. I would suggest cutting back the cell phone plan, finding a way to carpool to work/take the bus, and even consider selling the car.

Everyday life. It's cool to go for coffee. I'm the biggest caffeine addict. The thing is, there's no reason to be spending \$10 or \$15 on one Starbucks trip.

Work more.

You can't avoid this one. You have to work more. You already know this though. You may have to find a part-time job on the weekends to help out with payments. Since your partner is on board, maybe you can try finding work together on the weekends.

Have fun on the cheap.

The trick to staying sane is to get wild without going broke. I still want you to have fun. Just try to do it on the cheap. Drink at home, host house parties, stay local, and try take advantage of free events in your community.

Let's look at some of the amazing comments from the last time.

Let's look at the comments.

The community was a huge part of this journey. So let's see what you guys had to say.

Alexa:

My new favorite quote "you can't get mad about the results you didn't get with the work you didn't do."

I would also agree to focus on debt first. You can accomplish so much more when you focus. I personally like the "start from the lowest amount first." I feel so much better when I have one less bill to pay and then it gets me pumped up to pay off the next balance.

You can do it Jaquelyn! It make take a little while but in a year from now you'll be so glad that you stuck to it.

Jacquelyn:

It's never easy seeing your situation blown up onto the Web. For me, Martin knows this, the best accountability can be that I no longer have a way to escape or hide it.

I am going to set up a formal deadline for my goals, instead of always talking about it. That's how I got here.

I will be tracking my spending every month as it was a shock to my system...I mean my spending was outrageous.

I will add the Starbucks transactions are for reloads...to get several coffees

However, I have a Keurig and FREE coffee at work.

I want to be out of debt ASAP. I will be securing a part-time job as soon as possible while continuing to reach out for freelancing gigs.

If ANYONE has additional tips or tools for time management...I am all eyes, need to learn some new ways because mine simply haven't been effective for me.

Jackie:

Tracking your spending is a great first step. That's what started a huge financial turnaround for me — and ended with my husband and I paying off our house. So definitely keep that up.

Do you have things you can sell to build up an emergency fund? That would also help you prep for the move, so bonus. When you have an emergency fund (and later, a car repair fund) it helps you stay out of debt/avoid going deeper into it.

A few more questions:

December is coming up really quickly. What happens if you don't have the \$2000 Zales amount paid off by then?

What are the minimum payments on all of your debts? I was going to plug it into my debt snowball app for you to see when you could be debt free but it's hard to tell from the spreadsheet what those are.

Why do you want to be out of debt? Having a REALLY solid, burning reason will help you to make that happen. Getting out of debt is about changing the way you think about it, and then acting on those changes.

Jacquelyn:

I am currently moved in. The big issue was the security deposit and rent payment around the same time. It totaled out at \$2400...that sucked. However, I had some friends help move so I didn't have to really spend any money on moving...I even got PTO for the day I took off for it!

I am trying to figure out ways or things I could get rid of to build up my emergency fund...I definitely don't have one. With my girlfriend's untimely work situation, it put us in a serious bind (me in particular since I will be shelving most of the housing finances until she can get a better position).

The idea is to not have to worry about car repair funds because I won't be using it...I hope. Most we will use it for is to visit her family in the suburbs.

Honestly, I have no choice I will make the Zales payment and complete it. Right now, I haven't been able to give as much to it because I was 1. lazy 2. moving and 3. thinking I was in a better financial position.

Minimum payments required:

CUD: \$27-30

Zales: \$25

Capital One: \$125

Discover: \$30

AESuccess: 55

FedLoan: 305.75

In all honesty, I am trying to figure out my burning reason. Frankly, I am tired of feeling so shitty all the time about my finances and it putting so much stress on my relationships, both friends and my gf. The biggest issue is I have a lot of resentment built up against my girlfriend regarding finances because it has always been a big stress in our relationship.

Using the resentment to move forward, not backward would be helpful all around....I know it, it's just not an easy thing for me to let go.

Mario:

At first glance, it's pretty much a financial emergency that you're paying 20.99% interest on your Capital One credit card, so the two steps I would take before you does anything else would be to sign up for income-based repayment for your student loans and look for a 0%, no-fee balance transfer for your higher rate credit cards. IBR would likely allow you to send less to the lower-interest student loans STRICTLY for the purpose of sending the difference to that 20.99% interest credit card instead. The BT would likely require you signing up for a new credit card — also not ideal — but would mean you're not losing so much of your payments to interest.

Moreover, what happens to her Zales loan if you don't pay it off by December? What happens to your Discover rate if you doesn't pay it off the balance by December? These too could fall into that emergency range once the low, teaser rates expire.

There are plenty of other details to fill in when it comes to retirement, insurance, and so forth, but these two steps are where I'd start.

And that's just the numbers side of things! There's even more to talk about when it comes to lifestyle changes.

Jacquelyn:

Is there a card you would recommend I transfer to from where I am at? I have shopped the market a little bit, but it's a large balance to transfer and I can't get the guarantee that my amount will be transferred over to close that capital one cc.

I did just speak with them about lowering the interest rate yesterday, given my consistent payment history. If they don't do it, I will likely threaten to leave. I was upset with myself about that because I apparently missed the finer print that states there was no promotional interest rate on the Capital One CC...which is why I signed up...and also explains the credit limit they were allowing for me.

If I don't get Zales paid off, which I will, I don't have a choice, I would incur about \$3000 in interest fees.

Discover will be assisted with the help of my girlfriend and we have put a stop to using the credit cards completely.

The interest rate for Discover jumps up to the same rate as Capital One in December. My ideal situation with that card is to drive that to \$0 and then use it like Martin suggests which is make the payment in full every month.

Let's check out the update for January 14, 2015!



What are the financials like?

Let's start off by seeing where the financials are.

Income is the same at \$55,000 annually.

Take home monthly is \$2,954.

Our combined take home (until she gets the promotion) is 4156 with shared expenses.

Rent at 1515 a month. I have \$450 in monthly expenses outside of shared expenses and she has \$250. With all of that, it leaves us about \$1,914/month to send to debt, not quite the \$2,800 I need to get myself out of debt but it put some things into perspective. Her tax refund is going to clear out the rest of her credit card debt, which will help a lot.

I got a \$732 bonus because it was the New Year. That was a nice surprise. I'm expected to obtain a bonus in June but it is set up in a jaded way, so that the bonus is spread out over the course of the year instead of as a lump sum. I don't know what my bonus structure is yet.

I cannot partake in the employment 401k until I have been there for a year but they only allow enrollment twice a year: June and Dec. I started in July so I will have to wait until December. I'm trying to find the best place for me to begin a 401k or IRA, eventually both as my knowledge expands so that I have the best form of savings no matter where I land on the employment scale.

My savings plan is \$20/week for now as direct debit to an account I don't touch with a decent APR (once the value is substantial).

What are the biggest financial concerns right now?

My biggest fear is our lack of any back up for emergencies, it makes the debt paying even more stressful as we want to make sure we pay our bills/debts and selves first but don't put ourselves back into a credit card pickle.

I was able to transfer the remaining \$2,000 on my capital one to my CUD card with no balance transfer fee and a 4% APR decrease, leaving that amount with an interest rate of 4.24%. There was \$1,500 on my CUD card already so that portion will maintain the 8.24% APR.

I'm still learning how that changes my payment schedule and how interest is actually accrued with a balance greater than \$0 when the payment date passes. For me, this was a great choice because my credit card debt is consolidated and once that balance is gone, it's gone. My next step will be my loans, which actually have a higher interest rate but I want to be out of CC debt first.

I have to figure out the best way to leverage my payments into my student loans. That's a bridge I'll cross as it gets closer in the next few weeks. Essentially, just putting my payment to the loan that will bring me the greatest return, considering they all share the same interest rate.

I also figured out how much I pay on student loan interest monthly, if you want that. As far as I can tell my Fed loans were "consolidated" on the site but not by interest as I pay about \$35-40 per loan in interest every month, totalling about \$120. I pay \$201.03 a month on those loans because they messed up some of my payments when I changed to lower my monthly amount and I didn't foresee it getting better especially knowing I would be done with CC debt sooner.

The other loan I pay about \$21/month of interest with a payment of \$55.

My next big venture is to figure out the most effective way to pay those down.

What are future plans with income and life?

Side income is currently random dog watching jobs, the last one landed us about \$1200 but was a nightmare having six dogs. However, managing 2-3 dogs and making an extra 200-500/month would help A LOT.

The biggest step for me is just working my ass off.

If I want to avoid a part time job to focus on my online business, then I need to hold myself accountable because I won't leave a job without solid income in place.

I'm working with Martin, a few writer mentors and ABM actually to build the business and gain different perspectives. I really have no excuse to not have my name out there. I have an ass ton of time and just need to develop habits, not routines.

Mostly, just trying to create an audience, be visible and reach the people I want to reach so I am not sitting in an office wishing I could be home doing what I know I'm supposed to.

What's stopping Jacquelyn from her goals?

My fear is not the big dream, my fear is all the little things I have to give myself to in order to get there.

It's the wishing and wanting without the drive to get it. A lot of me is driven by proving that I can be who I want and not feel like a total disappointment, but that's what my story is all about. Defying expectations that have been placed on me by others or by a result of my experience with others.

This is my story to financial freedom and I no longer have to live shackled to a life I thought I was supposed to hold.

A personal update from Jacquelyn...

So this is a brief synopsis of where I'm at, not much has changed with my actual income or side income. The dog sitting was my partner's idea. We are working on a way to shuffle the money to the appropriate places. Her income and debt is about 1/3 of mine.

We are hashing out specific budget numbers to make our decisions for us, so when we feel like we going out or spending money that doesn't align with our goals, we have a reminder that says :

Just because you have the money in your bank account does not mean it needs to be spent...at least not there.

Most the time, the money is just in my account as a safety net until the next paycheck so that I have an easier time paying debt right away.

Let's see what the amazing readers had to say!

Latisha:

Nice job on the side hustle! That is a decent chunk of change. That sucks that the 401k enrollment is only twice a year. They should have let you enroll in June but not contribute until July. The good news is that your start date should be the start date of your service hours to the firm. So if you are vested over 5 years, technically, you already have one year vested. Anyway, that's how it worked in my plan. Good luck as you continue on your journey and keep us updated!

Jacquelyn:

The dog sitting with the large sum was a result of a lot of dogs at one time during the holidays. I must admit the pain I felt during that time dissipated completely when the debt went down a lot for Nico. It's definitely been nice to have, every little bit counts, we have learned and I am okay with that.

Plus, we have made some friends as a result, which has been nice considering we are still new to the area.

I would hope that is the case for the 401K but it is something I want to look into, mostly I am trying to figure out the best solution for me individually versus with my company. Obviously, I want to be able to contribute to both if the company matches well but I don't want to wait to save something for me. Like I said, it's nerve wracking to lack an emergency fund aside from a credit card.

Broke Millennial:

Congrats on making strides! I loved seeing that you'd utilized a balance transfer. BTs often get a bad rap on personal finance sites (lots of credit card hate), but if you use them effectively (and don't spend on the BT card) they can be financial life savers. Nothing helps pay down debt faster like slashing interest rates, especially down to 0%. If I may be so bold as to give you an unsolicited

suggestion, would you consider transferring off the CUD card to a 0% balance transfer offer? For example, Chase Slate (no, I don't work for Chase) offers 0% with no fee for 15 months. So does Citizens Bank, but it can be harder to get approval there. If you have a 700+ credit score, it might be worth doing. Keep up the side hustles and having honest, open communication with your partner. It's great to see the two of you are supporting each other.

Jacquelyn:

I had considered looking to transfer to a 0% interest but the paperwork that goes into the BT, more the time it takes was frustrating for my debt payment plan and I ended up having to pay interest on something I thought I would avoid (not a huge amount).

Quite frankly, I want to see what type of options I will have for my student loans. I plan to have my credit card debt paid off by the end of February, which would entail one payment cycle of interest at about \$2200-2500. It's still interest I know, but I am not sure it's worth the hassle right now. Besides, this is added motivation to insure I don't have anymore pesky credit card debt. It's crazy to think that 2 years ago this time, I had maybe a couple hundred dollars...maybe.

Thanks for the tips! I love learning and have really fallen in love with personal finance and all its nuances.

The final email from Jacquelyn that was published on September 29, 2015.

Total Debt: \$48,000.

\$28,000 in student loans, paid off in 6 months.

The rest was credit card debt (interest and acquired debt throughout).

Monthly Debt payment from March - Sept 2015: \$4000-\$4800

Highest Monthly Payment: \$5500

Tools Used:

ReadyForZero.

Personal Capital.

BudgetsAreSexy template.

Increased income.

Weekly payments.

Online banking.

Sheer relentlessness.

How much work went into this?

I averaged 85-90 hours a week, half spent driving for GrubHub after my day job.

Typical schedule:

M-F: 7:30 - 5, 5-9/11 with Grubhub.

Sat/Sun: 11-9 Grubhub.

What were the costs?

- Gas: Averaging \$400/month varied based on prices
- Food.
- Health — lacking working out, shitty food for convenience/boredom
- Sleep.

Used about 40% of my salary to cover expenses, everything else went to debt

Time off:

Spent with family in suburbs, I was often too tired or working and didn't want to go out. I also felt guilty when I spent money but I forced myself at times because that type of frugality builds resentment. I often realized that a small drop of money infrequently was far less painful than a major splurge where I could have felt extreme guilt and fallen off the debt freedom track.

I took part of a day off my salaried job in order to work for Grubhub and make some extra money.

I worked holidays in some fashion, maybe not the full day depending on the importance to Kristina/family to have us there. We often sacrificed by splitting up on the holiday. It was harder for me than her because I wanted to be enjoying time with the family.

Overall thoughts...

I've never understood the feeling that people describe as surreal. I keep waiting to see the numbers jump back up and to have debt again. Quite frankly, the debt was never tangible as I watched the numbers dwindle down. I kept my head down and worked hard. We had a lot of strenuous times where I was angry, bitter, embarrassed, annoyed and bloody tired. Kristina and I stuck together on this and it helped a lot.

It made me feel good to see her start to appreciate and challenge her own finances, without my oversight. Although, I'm a nut and prefer to know every detail about what's going on with the finances (when they'll be handled and so on). This was why debt payments were fun because I am a self proclaimed paranoid planner.

One of the things I did to make feeling comfortable with massive payments (relative to my income) was pay the bills we had as soon as we got them, aside from rent. We are lucky to have a landlord that allows us to pay sporadically through the month and with some flexibility in general. I was transparent with him about my goals and that anything he thought I could do to help and make some extra cash I was open ears. He didn't have anything but did give some advice and was very understanding of situations that came up. Rent was important and never wavered but it was nice to know we have a landlord that would be helpful.

I also felt my confidence grow over the last few months. I didn't settle for spending money on unnecessary things and I felt less and less guilty when I declined invites.

The goal of \$0 debt far outweighed everything.

I know I pissed a lot of people off or made them angry.

I was selfish and I was unapologetic about it because I knew the goal in mind and I knew it would shape me into being a better person in the years to come versus the few days or dollars I spent in temp-minded way. It was strange to see the people that objected, ones I would least expect, and it put many things into different perspectives for me.

The pushback I got was actually a large reason why I knew I had to be selfish because there would always be the temptation, the doubter, the "oh come on it's just one thing" person, the jealousy. All of it was painful when it came from people that I thought would be excited. Looking back now I can understand because I've been the jealous person. It's a tough way to live and often coated with judgmental statements to make me feel better.

I stopped being upset, concerned or overly paranoid about other people being mad at me. I realized that my best friends, which are few, would understand the sacrifice. For some, it took their own circumstances to understand the sacrifices we were really making.

I struggled with a lot of things. I mostly struggled with understanding the value of college. Here I was, in the middle of my debt payments and questioning the value of college. I was spending a ton of time working my ass off to pay for college and a degree that I learned more from outside of class. There are things I will always appreciate but it took a lot out of me to not swear off my degree and school. It put things into my head I never imagined, mostly confidence and questioning priorities.

My value of time has been transformed completely.

I have learned a different type of quality of life.

- I enjoy the 15 minutes of good coffee outside my car.
- I can take time to enjoy the crisp morning air.
- I enjoy the feeling of walking to places, outside of any type of sitting environment.
- I still cringe when I'm in my car as I spent my entire summer in some form of sitting position.

The benefit of the double full time schedule was the time sensitivity that forced my work in my salaried job to get better. I no longer had the freedom to bullshit with unrelated work things.

I'll admit I spent a tremendous amount of time with personal finance work.

I have to credit a major transformation to my new boss. She opened up my eyes and mind to an untapped work ethic and desire to get things done. She gave me fresh air to flex my old school work muscles. This helped me push through the shittiest month. I wanted to have more time to work on projects at work. I resented the hell out of Grubhub. I wanted to be better but still felt a certain restriction in life while that was still a large part of it. I spent some nights super chill, driving and delivering with no issue. Other nights I was high strung, anxious and angry. More often it was due to lack of sleep and hunger.

Other times I was so exhausted from this non-stop life that I wanted to quit.

I thought about it. I wanted to slack but I wasn't close enough. I had spent too many weeks working those extra hours to give up then. Sure I could extend my debt payments another month but why?

Debt itself isn't draining, it's how you get there that is.

I found I was often berating myself for not spending more time on scholarships, for not educating myself on how to pay for school or why I didn't look into cheaper alternatives.

That's what paying debt did. It put the value on money that I didn't ever have before. I have been given a new chance at a different life. I am wiped clean of my degree and can do whatever I want.

This process has forced me to reevaluate a lot of what I consider to be important.

1. Is making an extra \$60 worth the time that could be spent bonding and growing with another family?
2. Is the time spent working for an hourly wage better than using that same time to build something that can grow my wealth at an exponential rate?

I needed to pay off my debt. I needed it. I was lost, confused, devoid of work ethic. The last thing I actually finished was my degree. I had lost belief in who I was becoming, what I could do and I was slipping into a miserable desk job where I did spend a large portion of my time doing things I didn't like. I needed to feel this pain. It's opened my eyes to why time should be deliberately spent in a way that aligns with your actual dreams. The beauty of paying off debt is that I have realized, thanks to the first email that started this exchange, that when I doubt myself the most is when I need to go for it. I put a date on my freedom: 12/31/15...what a way to ring in the new year right?



I finished debt
free 9/17/15.

I blew my goals out of the water, I underestimated myself and my passions. I had been stuck. I didn't know what I was doing, I didn't think much about being stuck in debt, it sat like a typical monthly expense, nothing I thought I could make change in such rapid fashion.

What happened after I paid off my debt?

I've spent the past week dreaming, visualizing and imagining things/places/trips/experiences I want that are no longer out of the question. I don't have excuses anymore to halt life. I can imagine ways to make things happen, not because I paid off my debt (although that helps) but because I understand my money in a way that is so different from numbers. I can attach an amount to an experience. I can imagine that life is so much better spent through money that catapults me into a better quality of life.

I don't need fancy things, even though they're nice, because I want to see that money take me places. I want to see my money work for me. I want to see my net worth as far away from (-) as humanly possible. I have seen my net worth casually sit at -\$35,000 and it was no big deal to me. I didn't think about how my death in that time would leave me as beyond worthless, I was a liability. (a bit morbid but took a toll on my pride).

To me, I was fortunate to have that smaller loan amount and the ability to leverage another job to pay off that amount in a shorter period of time.

It was hard work. I was a zombie. I spent many days wanting them to end as soon as they started. As the journey continued on though I felt a change. I felt the weight of debt coming off me and I felt myself begin to understand that I needed to take the time to value the aspects of life I had given up and what I would do to avoid this type of stranglehold again.

I can't stress enough the way that this has increased my value of time. I understand why people, especially successful ones, talk about how much more important time is. With focused short periods of time, insane amounts of wealth are possible, all while maintaining life that is far more fun.

Fun to me is work that is more consistent but enjoyable, easy to talk about, something that helps others and leaves me excited to take on new challenges.

Relationships are insanely important. I find myself beyond thankful to have had a best friend tolerate my temper tantrums, push me in the toughest times and help me when I am emotionally drained. I missed my relationship, I missed my dog. They are two important aspects of my life that I missed more than I thought imaginable. Time with the puppy and the love are hard to give up.

Most important takeaways from this journey...

1. Time is your greatest investment if allocated correctly.
2. Health should always coincide with your goals. Never let health suffer at the facade of a short term goal.
3. Spend money deliberately and without impulse. You will appreciate where it goes more and feel less guilt/self-deprecation.
4. Prioritize values. If money spent on a gym makes you feel good, it's a good investment. DON't feel guilty about money well spent.
5. Buy higher quality items. If you spend deliberately, you will be prepared for a larger upfront price tag knowing it will last you.
6. Make time to splurge, relax or buy something to keep you going. IT may seem like it's feasible to cut back endlessly to reach a goal but it will work like almost any restriction technique, causing a slippery slope.
7. Earn more. Always.

What's next?

- Save.
- Fitness/Nutrition.
- Learn to invest and actually do it.
- Blog. Share. Blog. Build.
- Travel.
- Smile.
- Let debt freedom set in. Enjoy it, revel in it.
- Enable an automated savings system.
- Emergency fund.
- Live unapologetically.

“Debt is normal. Be weird.” – Dave Ramsey