Twitter Thread by Adam | Wealth Builder



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If you want to be richer than 94.7% of people you know, focus 100% on these 5 things...

- Thread -

1. Maintain an emergency fund

Life is full of unexpected surprises

Sadly, most some with some sort of a cost

This is why you need money set aside

However, few people do - big mistake!

Here’s why you need an emergency fund and how to build one…

Having a fund helps:
- Reduce stress
- Avoid debt
- Build financial confidence

As such, allocate 10% of each pay towards your fund

Fund it to where you have at minimum 6 months of living expenses

That way when more expenses come, you’ll be ready!

2. Build non-employment income streams

Having employment income is good but it’s not enough

There are two reasons for this:
1. Most jobs don’t pay enough

2. Jobs aren't 100% secure

As such, you need to insulate yourself with others forms of income

Here's what I suggest…

Most people should consider:
- Freelancing
- Starting a business
- Building an audience

The internet is ripe full of money making opportunities

Stop watching cat videos and start making more money…

Next is how I first started making $1,000s extra per month

Here's how I generated an extra $3-5k/mo outside my 9-5 job…

1. Learned a monetizable skill
2. Signed up on freelance websites
3. Applied to projects
4. Profit

I explain my EXACT process here: (50% off while this tweet is up): https://t.co/mWGwnMZQJI

3. Contribute to your golden years

For most people, getting old is certain

However, what's not certain is having the money to support yourself later on

As such, you need to have a plan and fund it as much as you can

Here's what you need to do…

First, calculate your retirement target

This is usually 25 times your current expenses

Then, calculate how long you have to invest

Finally, determine your monthly investment needs

The combination of the three plus patience will be your ticket to freedom

4. Assessing your job longevity

Most people rely on a 9-5 to get by and this is fine

However, how long will your job be around?

Many jobs these days are being automated or eliminated

Here’s an easy way to tell if your job is on the chopping block…

Your job may be in jeopardy if…
- It has a low barrier to entry
- Is manual in nature
- Requires little human judgment

Assess your job today and act accordingly…

5. Investing in your financial IQ

Your financial IQ determines your net worth

It’s that simple…

The more you know the more you:
- Make
- Save
- Invest

Here’s how to raise your financial IQ…

Financial education can be accessed through:
- Books
- Podcasts
- YouTube videos
- Mentors etc.

Aim to learn something new daily

The more you learn, the more you earn…

If you enjoyed this thread, I'd appreciate a RT of the first tweet.

I write a daily thread on building wealth with online income

Follow me for financial wisdom that will change your life forever: @Adam_DelDuca