

Twitter Thread by Kostas ■■■ ■ ■



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[@itsKostasWithK](#)



If you want to become financially independent and don't know where to start, here is a thread that will help you get started

/THREAD/

1. Review your expenses and make a budget

It will help you see where you overspend, make a plan to save, pay down debt and start investing.

<https://t.co/1GHPqa1mjR>

Budgeting, the 50-30-20 rule, and the envelope method

Your first step towards financial independence

/THREAD/ pic.twitter.com/Tmuc3ltca5

— Kostas \U0001f468\u200d\U0001f4bc \U0001f4c8 \U0001f4b8 (@itsKostasWithK) [January 6, 2021](#)

2. Set your investing and retirement goals

How much do you need to support yourself in retirement and when do you want to retire?

<https://t.co/nlFztQ1DaM>

The most important number for your retirement: The 4% rule

What Is the Four Percent Rule?

/THREAD/ pic.twitter.com/8n1R1UZI5c

— Kostas \U0001f468\u200d\U0001f4bc \U0001f4c8 \U0001f4b8 (@itsKostasWithK) [January 7, 2021](#)

3. The earlier you start investing, the better.

Here's why and how time and compounding can become your allies.

<https://t.co/0YBDbM065Q>

The Miracle of Compound Interest and the Rule of 72

//THREAD// pic.twitter.com/AOqd3KL6cn

— Kostas \U0001f468\u200d\U0001f4bc \U0001f4c8 \U0001f4b8 (@itsKostasWithK) [January 2, 2021](#)

4. Invest in an index fund

It's easy, safe, cheap, and the best choice for a beginner in investing, with not much time for it.

<https://t.co/l9sb5X2z2F>

Jack Bogle, the Father of Indexing

How John "Jack" Bogle's creation impacted investors more than Bill Gates, Steve Jobs, and Warren Buffett combined

/THREAD/ pic.twitter.com/4wPi8x3cXn

— Kostas \U0001f468\u200d\U0001f4bc \U0001f4c8 \U0001f4b8 (@itsKostasWithK) [January 8, 2021](#)

5. Make sure you look carefully at the fees you will pay.

Even a 1% fee might appear minuscule, but it can slowly eat away your retirement funds

<https://t.co/QfFyG1Cy7p>

The 1% that nobody talks about

How a 1% fee can take away more than \$500,000 of your retirement funds

/THREAD/ pic.twitter.com/HRMkecY873

— Kostas \U0001f468\u200d\U0001f4bc \U0001f4c8 \U0001f4b8 (@itsKostasWithK) [January 9, 2021](#)

6. Use the Dollar-Cost Average strategy and invest after every paycheck.

First, pay yourself, i.e. save and invest, and then use the rest for your expenses.

<https://t.co/XQpyKZqxKc>

Dollar-Cost Averaging (DCA)

Why is it the best investing strategy and when to use it

/THREAD/ pic.twitter.com/JWO3fOpcPv

— Kostas \U0001f468\u200d\U0001f4bc \U0001f4c8 \U0001f4b8 (@itsKostasWithK) January 5, 2021

7. Invest consistently every month and don't try to predict short-term market movements.

<https://t.co/ZbGgSkrjrZ>

Time in the Market > Timing the Market

Why trying to time the market is a loser's game

/THREAD/ pic.twitter.com/3RlyxE6oVE

— Kostas \U0001f468\u200d\U0001f4bc \U0001f4c8 \U0001f4b8 (@itsKostasWithK) January 5, 2021

8. The most important rule in investing is derived from legendary investor Warren Buffett.

Check what it is and why it's important.

<https://t.co/jNt1bk5WuX>

The first, and most important, investing rule of the most successful investor of all time.

/THREAD/ pic.twitter.com/A78xaSuN4L

— Kostas \U0001f468\u200d\U0001f4bc \U0001f4c8 \U0001f4b8 (@itsKostasWithK) January 6, 2021

9. If you want to get your feet wet by investing in individual companies, here are some tips on companies you need to stay away from and avoid beginners' mistakes

<https://t.co/UbOh68vjqr>

Companies to AVOID

/THREAD/

Some tips by Peter Lynch, one of the most successful investors of all time, on which companies to avoid investing in
pic.twitter.com/6q3GE01jPI

— Kostas \U0001f468\u200d\U0001f4bc \U0001f4c8 \U0001f4b8 (@itsKostasWithK) January 20, 2021

10. Once you feel confident to invest in individual companies, Peter Lynch had developed a method for dividing companies into categories, with tips on what to look for when to buy, as well as when to sell.

<https://t.co/nvliIEFSPL>

Investing in Companies like Peter Lynch

Peter Lynch was one of the greatest and most successful investors on Wall Street, having generated a 2700% return for the Magellan Fund from 1977 until his retirement in 1990.

Here is how he decided on which companies to invest

/THREAD/

— Kostas \U0001f468\u200d\U0001f4bc \U0001f4c8 \U0001f4b8 (@itsKostasWithK) [January 4, 2021](#)

And most importantly, remember to begin early and enjoy the journey.

You are just getting started

<https://t.co/8j5KG5ioFK>

The Path to Financial Freedom

Here are the 10 stages of Financial Freedom

/THREAD/ pic.twitter.com/3w8G9Bmqw5

— Kostas \U0001f468\u200d\U0001f4bc \U0001f4c8 \U0001f4b8 (@itsKostasWithK) [January 1, 2021](#)