
Financial Independence Where is the Gap?

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Financial independence means...

- Sufficient money to support your lifestyle
 - One million dollars? Ten million?
- It's not about money
 - Belief in your ability to take care of yourself and family
 - Sense of security and well-being

To achieve financial independence

We require:

- Sufficient assets
- Basic finance knowledge
- Discipline

Do I have enough?

Passive income:

- Family
- Savings
- Pension/CPF
- Investments
- Insurance/Annuities
- Business earnings?
- Royalties?

Am I financially literate?

- Challenges

- Market innovation
- Human nature

- Alternatives

- Just-in-time intervention
- Simple rules

Am I disciplined?

- Save 20% of your gross income
- Reduce and pay off your debts
- Set up an emergency fund
- Have insurance in place
- Contribute to a retirement plan
- Invest your retirement savings

Start now, not later

- Set realistic goals
- Manage, not avoid, risks
- Build safety nets
- Exercise discipline

Thank you for
your attendance