



# MY Happiness LIST

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2.

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## Your Why of FI

In Chapter Six of *First to a Million*, you created your Why of FI list. This includes the reasons and motivations you have for pursuing early FI. You then broke these down into lower-level and higher-level whys. You must review your list often to stay focused on why you live a Freakish life. The journey will not always be easy, but when things get tough, your Why of FI list will help you.

You may have put your list in a phone note or a Google Doc. To make sure your Why of FI list is always close, copy your list here. Feel free to update your list as you write it below.



Higher-Level Whys

Lower-Level Whys

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# Goals

+ ACTION STEPS

DATE: \_\_\_\_\_

The date I communicated my three goals to my accountability partner.

**Write out your three goals for this Freak Phase here.**

1

2

3

MY NEW "PAY YOURSELF FIRST"  
PERCENTAGE  
GOAL IS:

%

MY NEW  
SAVINGS RATE  
GOAL IS:

%



MONTH 1 / DATE COMPLETED

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PERSON TO INTERVIEW

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MONTH 2 / DATE COMPLETED

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PERSON TO INTERVIEW

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MONTH 3 / DATE COMPLETED

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PERSON TO INTERVIEW

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MONTH 4 / DATE COMPLETED

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PERSON TO INTERVIEW

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+ + Put a **RECURRING REMINDER** in your calendar to complete these tasks at the beginning of every Freak Phase.

## Evaluate Your Transportation Costs

As a high school student, you may or may not have a car. If you do, then this task is crucial for you. If you don't, it's still important because at some point you will consider buying a car. Saving money (Mechanism 2) is critical, and transportation costs are among the top three expenses that can hamper your efforts to spend less. Go back and review the "Transportation Expenses" section of Chapter Eighteen in *First to a Million* to refresh your memory of the hidden (and considerable) costs of owning a car.

Once you've reviewed Chapter Eighteen and read the three blog posts linked at [biggerpockets.com/teenworkbook](http://biggerpockets.com/teenworkbook), you should evaluate your transportation costs. If you own a car, what does it cost you? Fill out the chart below to find out. When you're done, ask yourself if the yearly expense of owning a car is really worth it to you. If your parents are paying for most or all of your car's expenses, what's the plan after you graduate? Will they continue to pay for those expenses?

If you have a car, list the related expenses below to see how much it's costing you per year:

EXPENSE	AMOUNT	x 12 MONTHS	TOTAL PER YEAR
Gas (monthly)		x 12	
Car loan payment (monthly)		x 12	
Insurance (monthly)		x 12	
Parking (monthly)		x 12	
Regular maintenance (annual—e.g., oil changes, tire rotations)		----->	
Registration (annual)		----->	
Depreciation (annual)		----->	
Repairs (annual)		----->	
<b>TOTALY YEARLY EXPENSE</b>			<b>\$</b>

If this number is not acceptable to you, it's time to reconsider your transportation and find a solution. Selling your car can be a courageous step toward early FI. Riding a bike, using an electric scooter/bike, or taking public transportation are all options that may be better for your Freakish future. Selling your car to purchase a more affordable one can also be a wise move—especially if you have a car loan!

+ Put a **RECURRING REMINDER** in your calendar to use this chart and evaluate your transportation costs once a year.

## Review Your Happiness List

*Action may not always bring happiness, but there is no happiness without action.*

—ATTRIBUTED TO BENJAMIN DISRAELI

The goal is happiness—each and every day—so let’s review and update your happiness list. You copied your happiness list from *First to a Million* into the introduction of this workbook. Look it over and then answer the questions below.



**REVIEWING YOUR HAPPINESS LIST:** Doing a regular inventory of activities that bring happiness and joy into your life.

**Q.** Have I been engaging in these activities regularly?

**A.**

**Q.** Which ones have I forgotten that I should do more often?

**A.**

**Q.** Are there any new additions? Subtractions? (You don’t need to have precisely ten items on the list.)

**A.**

**Q.** Am I sacrificing happiness during my journey to early FI? If so, how do I stop that now?

**A.**

+  
+ Put a **RECURRING REMINDER** in your calendar to review and update your happiness list once a year.

## Review Your Why of FI List

Your motivation to pursue early FI is embedded in your Why of FI list, which you copied from *First to a Million* into this workbook's introduction. Go back and look it over while answering the following questions:



**REVIEWING YOUR WHY OF FI LIST:** Digging deep within yourself to identify your foundational reasons for becoming a FI Freak.

Q. Have my lower-level whys changed?

A.

Q. Are my higher-level whys still accurate?

A.

Q. When I reach early FI, how would I most prefer to be of service to others?

A.

Q. What provides my daily dose of drive and motivation?

A.

Q. Has someone else's Why of FI resonated with me?

A.

+ + Put a **RECURRING REMINDER** in your calendar to review and update your Why of FI list once a year.

## Continue to Learn About Real Estate Investing

There's a lot to know about real estate investing. The very idea of it can be very intimidating to rookies. But following the steps laid out in the *First to a Million* workbook will help you be well prepared in time to buy your first property. Let's take this opportunity to learn some more.





## WEEKLY PROPERTY ANALYSIS LOG

PROPERTY ADDRESS		
NO. OF BEDS & BATHS		
SINGLE FAMILY OR MULTIFAMILY		
LIST PRICE		
PRICE PER SQUARE FOOT		
REHAB NEEDED?		
ESTIMATED MONTHLY RENTAL INCOME		
OTHER NOTES		



## ESTIMATED AMOUNT NEEDED TO BUY PROPERTY NO. 2

Estimated Down Payment	\$
Estimated Closing Costs	\$
Estimated Initial Repairs and Upgrades	\$
Estimated Reserves	\$
<b>TOTAL ESTIMATED AMOUNT NEEDED TO PURCHASE</b>	<b>\$</b>
Minus Amount Already Saved For Future Real Estate Investments	-\$
<b>ESTIMATED AMOUNT STILL NEEDED</b>	<b>\$</b>
Divided by the Number of Months Till I Want to Buy Property No. 2	\$
<b>AMOUNT NEEDED TO SAVE EACH MONTH</b>	<b>\$</b>