

[Guest Post] Freedom Fighter Interview #5 - JayCeezy (Multi-Millionaire)

Today we have the 5th of a series of interviews. During this series we will be showing other [Freedom Fighters](#) from around the world. I am excited to introduce you to our fifth guest, JayCeezy (pen name to protect anonymity). Jay is not only our first millionaire in the series, but he is our first multi-millionaire with a net worth of \$2.6M. Read Jay's awesome story below. And if you would like to be featured in the Freedom Fighter interview series then be sure to check out the [Guest Posting](#) page for more information (it's open to anyone that is willing to share their fight for freedom: Time Freedom, Location Freedom, and Financial Freedom).

Now I will turn it over to JayCeezy...



1. Who are you and what do you do? What is your story? How are you fighting for your Freedom? Where did you start, where in the journey are you, and where do you ultimately want to end up?

I'm a very happily married, square, regular, low-key guy with no kids and three cats. Now age 55, I [engineered my layoff](#) two years ago when I hit my "ouch point", and it is working out great. The idea of Freedom always appealed to me. From the time I was quite young, I realized most of my time and effort was doing things I didn't

want to be doing, in places I didn't want to be. School. Commuting. Work. Dealing with idiots. We all make peace with it at some point, but it is something from which I wanted Freedom.

From my mid-teens, with the help and guidance of my father, wisdom from a high-school teacher, and the practical "how-to" from a more seasoned work colleague, I have tried to be a Freedom Fighter, and still do. To me, the pursuit of Freedom in personal finance involves a combination of spending, saving, and investing. Spending, as a kid, is mainly controlled by available funds and is cash-and-carry. I still recommend that for people who can't handle their cash/credit. Savings was a function of Work, trading money-for-time. I never made a very high salary, didn't break six-figures until age 40, but worked a lot and had a second job into my 30s. My wife got on board with pursuing the goal of Freedom, and we have been having a lot of fun together along the way.

At the moment, my Freedom Fighter journey is on a layover. If it went no further, I would be good with that. I am spending time with family and able to help them with some issues brought on by declining health. That is rewarding, and I'm enjoying the experience which won't last forever. But I'm always looking around, maybe try living in a different region, who knows? My wife has some ideas, and they are all good ones. She has an art-related business she built, works as much as she wants, and gets paid to do what she would happily do for free. She is very much a Freedom Fighter.

2. What is your favorite Quote or Mantra that you live by?

Favorite?

"People with a positive attitude just don't have enough information." - Lily Tomlin

A positive attitude is an *'effect'*, not a *'cause'*. Results and a track record of preparation and success, combined with a sober situational analysis, bring a positive attitude. When your attitude is negative about a job, relationship, project, etc., pay attention. It isn't the attitude that needs changing, so get to work on what

does.

When I was working, I had these five sayings displayed where I could always see them. They always helped me focus. Work, like life, demands a constant re-calibration, and to do that I must focus.

“Go and meet the enemy. It is not good to wait.” - Sun Tzu

It is tempting to put off unpleasant tasks, or inevitable confrontation. Both tasks and confrontation have value only when there is something to be gained. But waiting just weakens resolve. Be resolved.

“Nem di gelt!” - Henny Youngman

Yiddish translation: “Get the money!” Don’t listen to people tell you what they will do for you later, what this ‘opportunity’ might become, the intangible benefits of doing them a favor that won’t be returned, etc. Just get money.

“If you expect anything more than a paycheck from this job, you are going to get your heart broken.” - Bobby “The Brain” Heenan

It is nice to be appreciated, respected, valued, and remembered. But those things happen only when there is no cost to the client/employer/customer. You are going to run into times when those things will be disregarded. It doesn’t matter the reason, it is going to happen. So make sure the paycheck is the top priority.

“A pebble lies still at the bottom of the stream, worn smooth by the troubled waters passing by.” - Japanese proverb

Speaks for itself. Stay emotionally centered, and have a healthy detachment from the drama-queens, sociopaths, egomaniacs, troublemakers, gossips, bullies, and uncertainty.

“Life is details.” - John Wooden

Successful projects come down to the work. All the ‘big picture’, ‘think outside the box’, ‘30,000 foot level’, ‘brainstorming’ etc., doesn’t get it done. So, it is going to come down to you to get it done, and the only way is with attention to detail.

3. Where in the world are you from?

Born in **Los Angeles, California** first 45 years. Used to be the best city in the world, now slipping towards third-world status. Now, it is angry, filthy, congested, tribal, every-man-for-himself, and nothing about it works anymore. I was like the frog-in-the-pot, not noticing the decline until it was pointed out to me by my wonderful wife, who was able to see L.A. for what it is without the emotional attachment. We stayed there for work, but now live in a rural area of N. Cal, enjoying the quiet, solitude, safety, mutual respect for people, and wish we had moved here much sooner.

4. What is the worst financial decision you have ever made?

I have made [many, discussed at length here](#). Rather than rehash those, maybe readers will enjoy my thoughts on a destructive decision I have never seen discussed on PF blogs: **Obsessing about money**.

A similar level of Freedom could have been achieved with about 20% of the time

expended in Obsessing about personal finance, that added up to thousands of hours over the years. It has been my decision, always, and on reflection I do not think it was healthy or productive; I still slip back now and then, but am trying to be productive in my thinking. It is fun to think about money and investing, especially when things are going well. Obsessing about money is not productive. It is important to address the “care and feeding” of the rest of your life, and not let personal relationships, healthy and good habits, hobbies and interests, be sacrificed.

Part of that obsession includes being ‘too cheap’. An Academy-Award winning comedian, who’s act I loved for 30 years, had an extended engagement in Las Vegas and I never made time to fly-in-and-out in one day. He passed on in 2006 and I will never get to laugh and enjoy an act he shared with the American public for 70 years. Ridiculously, I drove 135,000 miles with no air-conditioning through brutal 100+ degree summers, because I didn’t want to spend money. I had the opportunity to see an amazing arena-level rock act, with 40 years of radio hits, in a 1,000 seat theater for \$50 and decided to save the money. All silly choices, driven by my Obsessing with money.

This Obsession is a slavery of a kind, and antithetical to a Freedom Fighter. I totally regret it, and feel I misused the resource of time. So, while most of us do our best to guard our time from ‘outside’ demands, it is good to keep in mind that we may be wasting it with unnecessary ‘inside’ demands.

5. What is the best financial decision you have ever made?

Saying “no.” “‘No’ is the end of the conversation. Not the beginning of a negotiation.” – Amy Poehler I have never had anyone approach me with a potential job, business venture, investment opportunity, etc. without them having their own interests first in mind. Unfortunately, these approaches haven’t penciled out to be good for my interests. Time has proven that they would have been sub-optimal choices when compared to saying “no.”

6. Are you a morning or a night person? What time do you wake up and go to sleep?

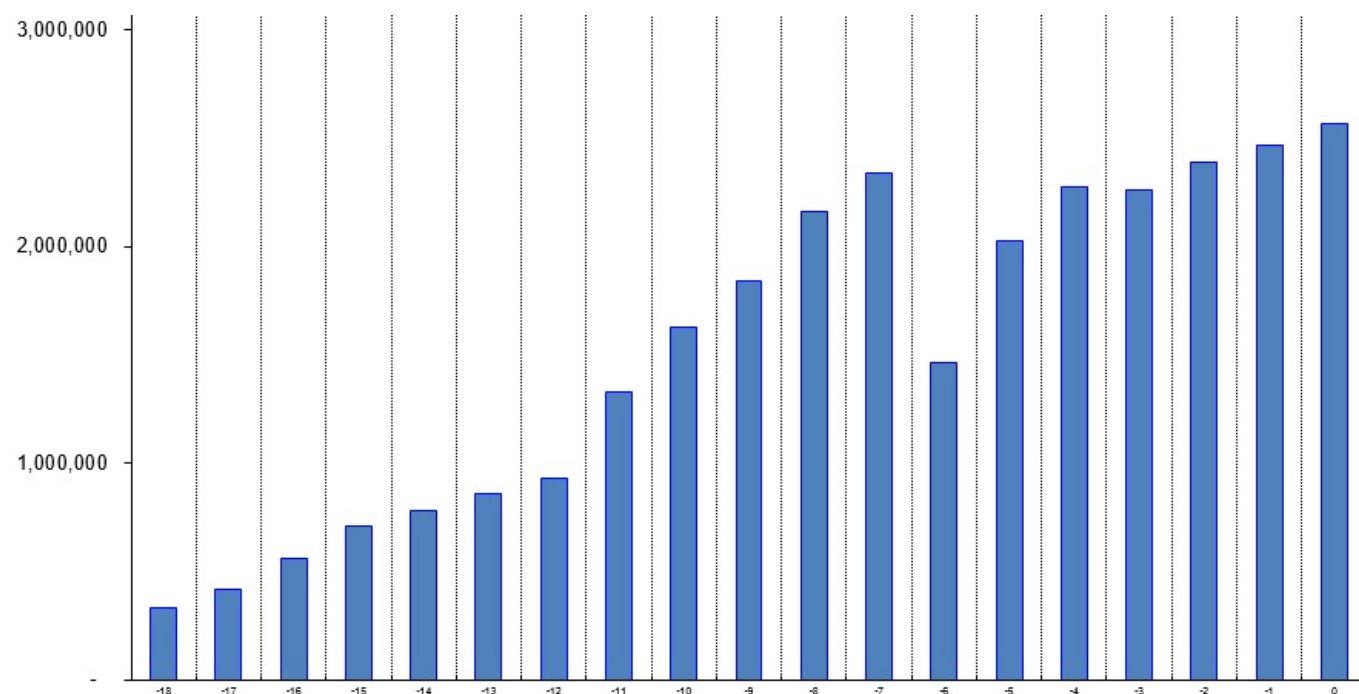
At the moment, neither one. I go to bed early (7-9pm), and sleep as long as I can (6-8am). **Man is the only animal that does not wake up at a natural time.** We have only used an alarm clock once in the past five years. After years of being

sleep-deprived, I am so happy to enjoy peaceful slumber most nights “Fatigue makes cowards of us all.” – Gen. George S. Patton. For any readers who have difficulty sleeping, may I recommend [Paul McKenna’s “I Can Make You Sleep”](#), which is a practical how-to guide to training yourself to sleep so you maximize the productive rest during the time you have allotted.

7. What is your definition of Financial Freedom? And what is your FREEDOM number?

Freedom from having to work for money. Freedom from drama and stress. Freedom to sleep when I’m tired, eat when I’m hungry, and enjoy the people and activities that bring me satisfaction. The “Number” is an interesting question, mainly because it has changed so much over the years due to inflation and expected return rates. I have a Money magazine from 1988 that counsels “Withdraw 7% a year Safely!” for a nice retirement. I know, right?

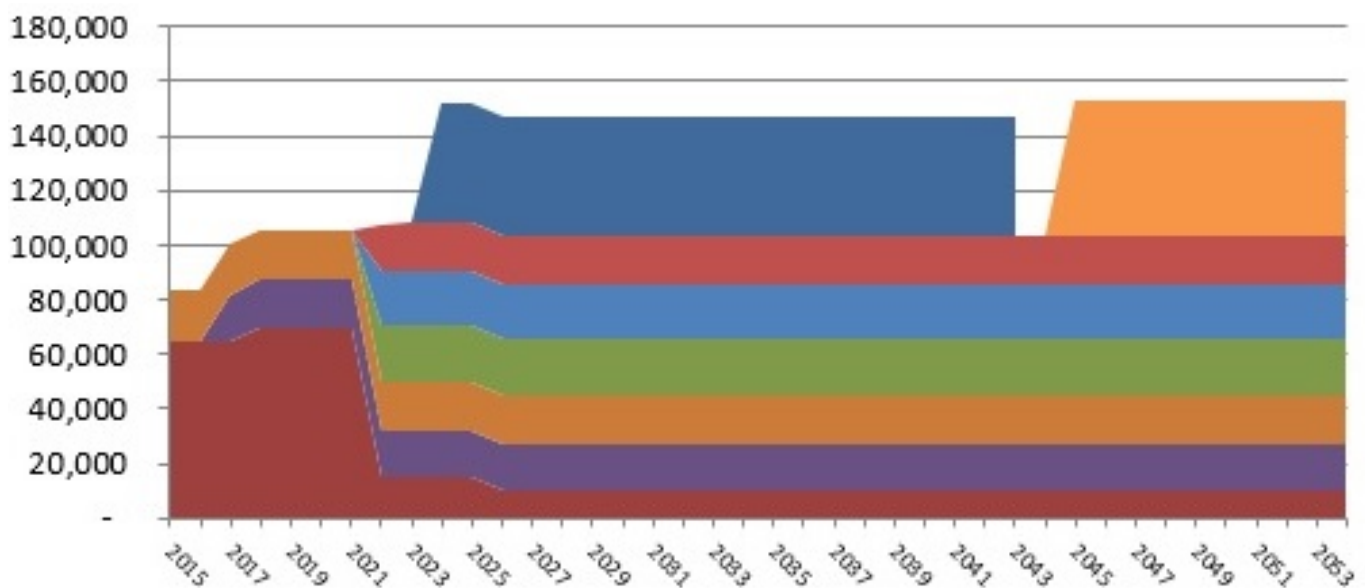
Like our kind host, Gen Y Finance Guy, I had an aspirational “Number”, but 2009 changed all that as shown in Figure 1.



This is our Net Worth for the last 18 years in nominal dollars; my plan in 2007 would have put us at about \$5 million now, but we are not disappointed at \$2.6 million. About 52% is from investment returns, and 48% from savings. There will be ‘exogenous events’. A death, divorce, illness, job loss, a ‘catastrophic financial

event', eight years of ZIRP, etc. Act accordingly.

Bottom line, the "Number" really is a nut that will throw off cashflow. So determining a range of cashflow amounts (subsistence, available, aspirational) is the first step, and one can back into the "Number". For myself, after housing is paid, subsistence annual cashflow amount is \$40K. Figure 2 below indicates our available cashflow, by source; this plan ends up with the inflation-adjusted principal intact upon our shedding this mortal coil.



The available cashflow is about \$136K/yr after housing. Our cashflow comes from several sources, not just net worth investments. It turns out we could have done this a long time ago, and are expending far below the available cashflow. **It is very possible to live a happy and fulfilled life for a lot less than people think.**

8. What is your favorite Asset Class to invest in?

Certificates of Deposit. Having twice watched the US equity market crater >50% in the past 12 years, my disposition can't endure anything like that again. Having owned three primary residences over the last 26 years, my gains and losses canceled each other so my overall appreciation is null. Not many will tell you that, but for the most part real estate cycles (and durations of the cycles) are unpredictable. If you have to sell/buy due to a job issue, health issue, change in family status, etc. you don't always have control in dealing with this asset. CDs can be liquidated in 48 hours, pay more than 10-year Treasury bonds, don't have the

volatility of equities, pay interest unlike gold and have stable value if held to maturity.

9. What is your favorite online financial resource?

This is a very interesting question. Today, Excel. I know, right? Before the last meltdown in 2007-9, I wasted many hours populating COTS databases for financial predictions, including FinancialEngines (\$300/yr), ESPlanning (\$150 plus \$50/yr), T. Rowe Price, Vanguard, and Fidelity. Additionally, I built my own model. Not a single one of them predicted the devastation visited on equities, bonds and real estate in that vicious bear market.

“Planning is of little importance, but planning is essential.” – Winston Churchill

“All battle plans go to hell two minutes after the shooting starts.” – Gen. George S. Patton

[Personal Capital](#) doesn't distinguish between before-tax (401ks, IRAs) and after-tax savings. To my knowledge, no online commercial software (including FinancialEngines and ESPlanning) is able to calculate the risk of Social Security, Pension, Cash or Certificates of Deposit (all are “zero”) and include this into the Monte Carlo results. This should be a huge red-flag to anyone requiring accuracy. Most Financial Advisors do not know this. Right? So, I take those Monte Carlo simulations with a grain of salt, and instead attempt a range of outcomes that meets a sanity-check, and is something we can live with.

10. How many hours a week do you watch TV? What's your favorite show?

In 1991, my aerial fell down and I never replaced it. At first I missed the stimulation of constant news, talk, comedy, etc. But in an already stressful life, I found my emotional balance benefit greatly from TV's absence. I rediscovered my love of reading, and became a lot more discriminating in the way I spent my limited time not spent commuting, working, shopping, cleaning, etc. That said, I have been known to binge-watch occasional TV series, never contemporaneously.

My favorites are **Workaholics**, and the best series of all time, **The Sopranos**. Workaholics has brilliant writing, many layers of jokes that sometimes don't pay off until the next season, and at its core, is about friendship. The Sopranos should speak for itself, but for those [disappointed by the ending I urge you to take a](#)

[second look](#). Probably watch 80 hours a year streaming with no commercials, over 40 days.

11. If you had to recommend 1 book, what would it be? And why?

[How To Ruin Your Life](#), by Ben Stein. It is written in an ironic 'instruction manual' style, with clear directions on how to treat others, yourself, relationships, time, and money in ways that will destroy your life. Only the truth is funny. Get the trade paperback, a better value as it includes all three books in the series.

Right up there for a second recommendation would be this one. If you ever had a personal or professional setback so crushing that you were filled with doubt, questioned your place in the world, your ability to 'try again', and whether it was even worth it to do so, then this book is for you. Like a cold glass of Resilience on a scorching desert of Abandonment and Failure. [How High Can You Bounce](#) by Roger Crawford.

12. What is the best piece of advice you have ever received or what advice would you give to the readers?

"Treat those well, who treat you well. Don't treat people well, who don't treat you well." – Ben Stein (amended). This is a hard lesson to learn for me, and hard to accept that the Golden Rule doesn't apply to narcissists or sociopaths. I have often taken the kindness of family, friends, and strangers for granted. A related piece of advice, **"Good manners cost nothing."** – Lemmy Kilmister

13. What does living life by design look like to you?

My wife said it best, when I ran this question by her. "Lack of time drove me to live this life by design. I didn't have the time I wanted and needed to explore new things I was interested in."

We are really doing what we want now. We have reduced our attachment to "things", and we both have been to over 30 countries and no longer find travel worth the effort and hassle. Our home and property are simple, but we feel like we are on vacation here and do the same things we would do if we were traveling.

An important item to mention is Stress. Reducing Stress and removing Drama from our lives has made a huge positive difference. We have been reducing our exposure to stressful activities, people, news/entertainment, and anything else we find that

does not improve our quality of life, and continue to do so. I stopped voting; it never did anything but raise my blood pressure, and we have the added benefit of no robo-calls or junk mailers. We highly recommend reducing stress as a way to increase your overall well-being and happiness.

14. What is holding you back from living life by design?

We are doing it, now. For years, money was holding us back. Money is simply a way to store “work” into exchangeable units, and we needed enough to live where we wanted and do what we wanted to do while associating with people we wished to be with.

15. Where can we find you online?

I have no digital footprint. Yes, by design. Social media combined with market forces is fantastically efficient when used wisely, by those who have a purpose. I admire creators of content, and am happy to remain a consumer without the stress of producing new product.

The PF blogging community is something I really enjoy. I could never share and learn about the subjects discussed in conversation with people I know. Not many are interested, let alone knowledgeable, in the subject of PF but that doesn't stop them from having very strong opinions. Like some of the other Freedom Fighters, family and friends that I shared my aspirations of Freedom with were less than supportive.

I can guess why, but the reasons don't matter; people want their own lifestyles and decisions to be validated, and to hear that others seek Freedom from those very lifestyles and decisions they embraced must trigger something primitive. So, I am happy to have found like-minded people happy to support and exchange ideas on this subject. Continued success to you, Gen Y Finance Guy, Freedom Fighters now and yet to come, and all the other talented PF bloggers out there.

Thank you!



Gen Y Finance Guy

Hey, I'm Dom - the man behind the cartoon. You'll notice that I sign off as "Gen Y Finance Guy" on all my posts, due to the fact that I write this blog anonymously (at least for now). I like to think of myself as the *Chief Freedom Officer* here of my little corner of the internet. In the real world, I'm a 30-something former C-Suite executive turned entrepreneur turned capital allocator. I am trying to humanize finance by sharing my own journey to Financial Freedom. I believe in total *honesty* and *transparency*. That is why before I ever started blogging, I decided that I would share all of my own [financial stats](#). I do this not to brag, but instead to inspire motivate, and also to hold myself accountable. My goal is to be a beacon of hope, motivation, and inspiration for *you*, the reader, by living life by example and sharing it **all** here on the blog. My sincere hope is that you will be able to learn from me - both from my successes and my failures! [Read More](#)