

[Guest Post] Freedom Fighter Interview #6 - Adam Chudy

Today we have the 6th of a series of interviews. During this series we will be showcasing other [Freedom Fighters](#) from around the world. I am excited to introduce you to our sixth guest, Adam Chudy of [AdamChudy.com](#). Read Adam'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 Adam...



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?

My name is [Adam Chudy](#). I write over at [AdamChudy.com](#). I'm a Freedom Fighter living in Houston, TX. I'm currently a strategy analyst for big oil, but I'm constantly hustling, with the blog, plus 3-4 other projects in the works. My goal is combine my high savings with online and "passive" income to leave the work force when most

people have just started thinking about getting serious about savings. I want time to pursue the dozens of [skills](#) and [hobbies](#) I'd like to learn, [travel](#), and just [enjoy life](#).

My journey starts back in Arkansas. I grew up in a lower middle to middle class family, in a pretty picturesque suburb of Little Rock. My father was a real hustler growing up. He was an accountant by training, but started a business out of my grandmother's basement that he grew in to something quite large by my tweens/teens. It was relatively seasonal with employees between 5-50 but I'm not so sure on revenue. He dabbled in rental property and a variety of other businesses. That's where I got my hustle, entrepreneurial genes and a vision for owning your own time.

Unfortunately it's also where I learned the value of saving and planning. My parents went their separate ways during my senior year of high school and we went through some pretty significant financial pains, including losing our house. I was completely on my own for college, which luckily I was able to pay for by scholarship. Those experiences also made me swear to never struggle for money and be "[safe](#)" and [protect myself](#). Well before I found the FI community, thought about retirement, or had a real plan, I was living below my means and had a high savings rate.

I'm currently in the accumulation phase of the process. My income level is finally at a point where the snowball is rolling and I'm maxing out all the various tax deferred accounts, working toward my first rental property, and investing elsewhere. I'm also finally really making a go at creating a viable online business.

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

I'm currently working my way through some [Stoic philosophy](#), which I think most closely aligns with my world view (and probably most FI'ers). I was struck by this one from [Seneca](#)

"True happiness is to enjoy the present, without anxious dependence upon the future, not to amuse ourselves with either hopes or fears but to rest satisfied with what we have, which is sufficient, for he that is so wants nothing. The greatest blessings of mankind are within us and within our reach. A wise man is content with his lot, whatever it may be, without wishing for what he has not."
— [Seneca](#)

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

I've been pretty lucky so far in the financial realm. I didn't always have a well thought out strategy, but I've always been pretty frugal with my money. The dumbest purchase was by far a new car when I first graduated college. I had only had clunkers up to that point and when my last one gave out, I decided to upgrade. I bought a 2008 4runner (in 2008) and spent \$500 a month on payments for the next 5 years. Even that though could have been worse. I had a 1% interest rate and I plan to drive that car in to the ground.

Warren Buffet often talks about some of his bigger screw ups either looked like wins ([flipping Geico and Disney](#) for tidy profits, wins that if held would have been worth billions) or things he had the opportunity to buy but didn't. I would say mine look somewhat similar. When I first came out of school in 2008, I didn't take advantage of the downturn by pouring money in to the market, but watched a lot of the 2009 recovery from the sidelines, thinking we were headed in to another Great Depression.

What is the best financial decision you have ever made?

I chose to [attend the University of Arkansas for free](#) over a more prestigious university and a lot of student loans. I was always good at school and had a drive to excel. Luckily staying at the top of my high school class allowed me a lot of options. I originally had my heart set on some very expensive universities, but swallowed my pride and was able to pay full tuition, room and board for 4 years (plus 2 study abroads) with no debt with those [scholarships](#).

You never know how life could have turned out with different choices, but it certainly doesn't seem to have impacted my earning potential or post-college outcome.

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

I very much want to be a morning person, but it's never gotten easy. I currently

wake up about 7 on weekdays and probably more like 8-8:30 on weekends, but this is largely driven by my work schedule. I tend to sleep until the very last moment possible before forcing myself out of bed. If I'm off work very long, I start reverting to a later and later wake up time. I think it's a flaw that I need to work on since so many successful people swear by being up early and having a morning ritual.

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

Financial Freedom is having either the assets or income to no longer need to make choices on how to spend our time based for monetary reasons. Whether you keep your current job, pursue other interests, or do nothing, it's really being able to make that choice that is the key.

I don't have an exact number. If I just let my career play out for the next 30 years I would end up well into the millions based on my savings rate and average return assumptions. I will probably leave well before that. I imagine if I could replace my income with something between \$50-100k through side businesses, rental properties and dividends, I would start the process to leave my corporate gig.

6. What is your favorite Asset Class to invest in (i.e Real Estate, Stocks, Bonds, Peer to Peer lending, etc)? Why? And what platforms do you use (i.e [TD Ameritrade](#) for stocks, [Realty Shares](#) for Real Estate, [Prosper](#) for Peer to Peer lending, etc.).

Thus far I've been almost [exclusively stocks](#). I [max out my 401k and IRA](#) which is a pretty significant level of my savings. I got lucky and bought my primary residence right before Houston started booming, so I've done really well on my 1 real estate purchase. I hope to add more real estate to my portfolio in the near future, but the Houston market is so hot, there's not a lot here that makes sense at the moment. Peer to peer lending is in my future as well. I'm a [Tradeking](#) user for my IRA's and general brokerage accounts.

7. What is your favorite online financial resource, paid or free (i.e. [Mint](#), [Personal Capital](#), blogs, podcasts, [Tasty Trade](#), etc.)?

I'm a big user of [Personal Capital](#) for general tracking purposes. I subscribe to [Y-Charts](#) for stock research and a regular reader of [Seeking Alpha](#). There are too many solid personal finance and investing bloggers to name, but I throw out just 1

that I don't see mentioned in our community almost ever - [Joshua Kennon](#). He has some of the clearest thinking on the net.

I listen to more podcasts than anyone I've ever met. I really enjoy [Bigger Pockets](#) for real estate, [Mixergy](#), [Smart Passive Income](#), [1 Day Business Breakthrough](#) for entrepreneurship. [James Altucher](#), [Tim Ferris](#), and [Louis Howes](#) do pretty fantastic interviews with masters in dozens of fields with a lot of business lessons.

8. When it comes to building wealth, do you spend more time figuring out how to cut expenses or increase income? Why?

At this point there aren't any more expenses to figure out. We focused on the big wins. We bought a house at the bottom of our range and have a roommate. Our cars are paid off and we don't have student loans. We don't mindlessly eat out. It's pretty much exclusively with friends for get togethers which I don't plan to sacrifice. I'm a huge deal shopper and our entire house was furnished from [craigslist](#). If you read the blog, you'll know I'm an [active travel hacker](#).

Could we cut more? Sure. We have cable because I love college sports. I also pay too much for a cellphone because I like the Iphone 6+ and we have a cheap gym membership to our local LA Fitness. There's probably a few hundred in monthly expenses we could cut, plus our entertainment budget, but we're not choosing to live bare bones. We've made all the right major decisions and that gives some room on the small ones.

So that whole last paragraph was basically to say, yes I'm income focused. Hopefully the blog can turn into a meaningful side income. We're currently evaluating real estate opportunities, and I recently paid to take a course on starting an Amazon FBA business that I think has a lot of potential

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

It really varies week to week. We've got our ritual Sunday HBO night that runs 3 hours. I'm probably averaging another 5-10 in a week. 10 hours maybe? I've never tried tracking it. Favorite show currently on the air is definitely Game of Thrones. I love just about anything on HBO or AMC.

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

I guess it really depends on what they're interested in to know how to answer that.

Most things I enjoy aren't going to do much for the general population. Maybe to answer it a different way, I recently gifted [The One Page Financial Plan by Carl Richards](#) and [Vagabonding by Rolf Potts](#) to my cousin who just graduated college.

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

I wish I had a movie moment of some advice that changed my life, but nothing ever comes to mind. There are 3 words that drive me crazier than almost anything when asking someone why they're making the decisions they do - "I don't know". I think to live your optimal life you need to clearly define where you are trying to and then map out the steps you need to take to get there. Once you've done that everything becomes much clearer.

12. Where can we find you online? If you're a blogger, this is the perfect plug to talk about your blog and why it's great ☐

You can find me writing about [personal finance](#), [investing](#), [travel](#), [gardening](#) and [my life](#) over at [AdamChudy.com](#) or on Twitter [@AdamChudy](#).



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](#)