

Chasing FIRE Interview #1 - FIRE Starter: Zach

Today we begin a new interview series. I have always enjoyed reading and listening to interviews to learn how people got to where they are, so as to learn from the successes and failures of others. Each individual's story and path is unique, and we can certainly gain insights from those generous enough to share their stories.

My job as the host is to find interesting people that will inspire and motivate you, as well as myself. I plan to share one high-quality interview per month (maybe even less frequently) and the questions may change over time. I anticipate this to be an iterative process and I would love your feedback in the comments (or via email: dom@genyfinanceguy.com).

*First up is a very special guest, because our subject is Zach, the newest GYFG team member. After this interview, Zach will be a regular writer for the GYFG blog. He is 24 years old and **killing it**. He has wisdom beyond his age and is a great example of how to get started off on the right foot, financially and otherwise. It was his data visualization skills as a fellow blogger that first caught my attention (so fancy!). Actually, I owe a hat tip to my editor, Lin, for putting Zach on my radar. He is great with data, which you would expect from a data scientist, but also a hell of a writer.*

Loyal readers know that this site's target demographic is Generation Y, also known as the millennials, which is my own demographic. The welcome mat is out, of course, for readers of all ages but as a millennial myself I can only write from my own perspective.

At 32, I find myself on the older end of the millennials' age range, which in 2018 is 22-37, [according to the Pew Research Center](#). Guys like Zach got me thinking that there is a younger part of my generation that may not be able to relate to where I am in life personally, thus the decision to bring on Zach as a regular contributor. He will be writing about earning, investing, and saving money in your 20s. At 24, with a net worth in excess of \$100,000 and an income approaching six figures, he is more than qualified. Believe me when I say there is always someone younger and better than you out there, and Zach is putting my 24-year-old self to shame. I share that only to say that I wish I had been reading people like Zach when I was in my early

20s.

Without further delay, I figuratively pass the mic to Zach - take it away!

Tell us about yourself: 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 Zach. I'm 24 years old and I currently work as a data scientist for a company in Ohio. Outside of my day job, I love blogging, working out, playing basketball, spending time in nature, and traveling. My introduction to the personal finance community came when I was sitting in the back of a statistics class during my junior year of college and stumbled upon Mr. Money Mustache's blog. I read through nearly all of his articles in a matter of a couple weeks and quickly became hooked on the idea of financial independence and early retirement.

That was about three years ago. Once I graduated with my Bachelor's degree in Statistics, I landed a full-time job as a data analyst with a company near my house. I worked full-time while I did one year of graduate school and earned my Master's degree in Applied Statistics. During this time, I lived with my parents at home and commuted to and from work and classes. By living at home and paying for my degree through a combination of day job income and scholarships, [I was able to graduate with my Master's degree with a net worth of \\$30,000.](#)

At the same time I started my graduate program, I also started my own personal finance blog: fourpillarfreedom.com. I began to share my thoughts on personal finance, what it was like to save and invest as a young 20-something, and some struggles and victories I embraced along my financial journey. Over time, my blog has become a second stream of income for me and it has been a wonderful way for me to meet tons of readers and fellow bloggers.

Ultimately I would like to have the financial means to quit my day job while still in my 20s and earn a full-time income from a combination of active work via blogging, freelance writing, freelance data visualization projects, and stats tutoring along with passive income from my investments. I wrote an in-depth post about "mixing" passive and active income for maximum happiness [here](#).

Where in the world are you from?

I was born and raised in Dayton, Ohio and recently moved to Cincinnati last summer. I have lived in Ohio all my life but I love to get out and travel as often as possible. I have been to all fifty U.S. states and have traveled abroad in Costa Rica, Japan, and the Caribbean islands.

What is your routine like? Are you a morning or a night person? What time do you wake up and go to sleep?

I'm 100% a morning person to the bone. I love waking up early. During the week, I typically go to bed around 10pm and wake up around 6am. I have a simple morning routine: I wake up, [take a freezing cold shower](#), brew some coffee, and sit at my desk to write a blog post for 2-3 hours before I leave for work.

My routine on the weekends is pretty much the same except I like to head out to local coffee shops to write in the mornings. My favorite times during the week are Saturday and Sunday mornings when I have entire coffee shops to myself at 6:30am so I can sit and write in silence, and enjoy watching the sun slowly come up. There's something deeply appealing to me about getting up early and working on something while I know most of the world is sleeping.

How do you earn your living?

The bulk of my income comes from my day job as a data scientist. In this position, I analyze trends based on data, build models to forecast future trends, and find ways to optimize business processes to help save my company money. In my first job out of college I earned \$52,000 per year and in my current position I earn \$80,000 per year.

Do you have any side hustles?

I have two primary side hustles: blogging and statistics tutoring.

When I started my blog, I had no intentions of monetizing it and to be honest I didn't even know there was money to be made from blogging. Over time, I began to earn money organically by partnering with ad networks and earning commissions from affiliate links. In recent months I have been able to consistently earn \$800 - \$1,200 per month from blogging. I hope to be able to grow this number substantially over time.

I also tutor college students in statistics. I have found this to be a surprisingly

lucrative side hustle as I can charge students \$40-50 per hour. There are very few people out there with the domain expertise to be stats tutors. This is a side hustle that I do off and on, depending on my availability. I typically find students via Facebook or Craigslist. I wrote about my experience getting started with tutoring [here](#).

What percentage of your after-tax income do you save?

I typically save 60-70% of my after-tax income each month. This turns out to be fairly easy for me as I currently don't have kids, I live in a low-cost area, and I have a decently high income. My core expenses - food, transportation, and rent - are fairly low as well, which makes it easy to save a significant amount of my income.

What is your current net worth?

I currently have a net worth of \$108,000. About 80% of this is presently in total stock market index funds and the rest is scattered across savings accounts and a few individual REITs. I like using REITs to give myself real estate exposure without the hassle of dealing with investment properties. I also prefer to keep the bulk of my net worth in stocks because I'm bullish on the prospects of stocks over the coming decades. I view stock market dips as buying opportunities and I'm a firm believer that the market is a wealth-generating machine as long as you remain invested and don't attempt to jump in and out.

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

I believe that keeping expenses low is important, but at the end of the day it's hard to get ahead if you don't have a healthy income. Personally I am more focused on growing my income than cutting my expenses. I am actively working on increasing my income through building a marketable skillset in my field of data science that naturally correlates with a higher salary along with growing my blogging income to at least \$2,000 per month over the coming year.

What is your definition of Financial Freedom? And what is your FREEDOM number(\$)?

My definition of Financial Freedom is having enough money so that I don't have to think about money. It almost sounds silly, but the main reason I want a decent stack

of cash is so that I can spend more of my time pursuing things I enjoy without needing to worry about money. I don't have an exact "freedom number," but I would feel comfortable with quitting my day job if I could cover all of my living expenses purely through my side hustles. At that point, I would no longer need to rely on income from an employer and I could survive purely through my own income streams.

What is the best financial decision you have ever made?

The best financial decision I have made on my financial journey so far is choosing to keep my biggest expense - housing - fairly low. By living at home during my college years, I was able to save and invest a serious amount of cash early on, which has given me a huge head start on my financial goals at a young age. Also, by choosing to live in an apartment with a roommate during my first year of living away from home, I was able to keep my monthly rent at \$611 per month. This low housing expense along with a decent income from a corporate job is the main reason I have been able to consistently save 60-70% of my after-tax income each month.

What are you really good at? What is your "Super Power?"

One thing I have always been good at it is math and statistics. Making sense of numbers, formulas, data, etc. just comes naturally to me for some reason. This knack for being good with numbers and data has manifested itself through [interactive data visualizations, charts, and grids I create on my blog](#). Knowing statistics has also proven to be useful in finding my side hustle of stats tutoring. Since stats is such an intimidating and confusing field for most people, I have been able to find a niche subject where I can help others and earn decent money doing so.

What about you do most people not know?

Most people don't know that I have a twin sister.

What is the best piece of advice you have ever received?

My grandpa was the first person to instill in me the idea that nothing matters more than health and relationships. One quote I often think about that encapsulates this idea comes from the book [The ONE Thing](#) by Gary Keller:

"Imagine life is a game in which you are juggling five balls. The balls are called

work, family, health, friends, and integrity. And you're keeping all of them in the air. But one day you finally come to understand that work is a rubber ball. If you drop it, it will bounce back. The other four balls—family, health, friends, integrity—are made of glass. If you drop one of these, it will be irrevocably scuffed, nicked, perhaps even shattered."

This is the best piece of advice I have ever received - to always remember to not let work get in the way of prioritizing my own health along with my relationships with those closest to me.

What is the worst financial decision you have ever made?

Buying and selling individual stocks during my college years was a financial mistake. I had a habit of reading stock-picking forums where so called "experts" would predict which stocks would perform well over the coming weeks and months. Following their advice, I would buy certain stocks, hold them for a few weeks or months, then promptly sell as soon as they went up in price even by a small margin. All this did was help me rack up trading fees and capital gains taxes. I would have been much better off simply investing in total stock market index funds instead of attempting to outperform the market.

What's been your biggest surprise, financially or otherwise?

One of my biggest surprises was a financial realization I had while working on a blog post about saving and investing. I had always believed in the idea that compound interest was the secret to achieving financial independence, but the more I ran the numbers the more I began to see that the actual amount you invest matters far more than your investment returns when you're just starting out on your financial journey.

In particular, anyone who is in the beginning stages of wealth accumulation is better off finding ways to increase the gap between their income and spending as opposed to searching for higher investment returns. Over time, investment returns make a huge impact, but during the first 5-10 years of a financial journey, the amount you save and invest is the biggest factor in determining how fast you accumulate wealth. I wrote a full post about this topic [here](#).

Who is your hero?

My hero is my dad. He made it a personal goal to take my sister and me to all 50 states before we graduated high school. Upon graduation, he took us on a surprise trip to Hawaii, which was our 50th state. All of the vacations I took as a kid caused me to fall in love with traveling. On a grander scale, my dad taught me that experiences are more meaningful than possessions and this is a lesson that I carry with me to this day.

What does “living life by design” look like to you, in terms of a typical day, week, month, year...? What, if anything, is holding you back from living life by design?

For me, an ideal day would be:

Morning: Wake up, take a cold shower, brew some coffee, write for a couple of hours.

Afternoon: Lift weights at the gym, read a book outside, write some code for data visualizations.

Evening: Relax with significant other, family, friends, and enjoy dinner.

Right now the one thing holding me back from this daily routine is having a day job. I currently get to have my ideal morning and evening nearly every day, but the time between 9am and 5pm is currently absorbed by my day job. Financial freedom would give me the ability to live out my entire ideal day as opposed to just pieces of it.

What book do you most frequently recommend? Why?

[I have many favorite books](#), but the one I revisit and recommend the most to others is [Essentialism](#) by Greg McKeown. I actually wrote an entire post about it [here](#).

At its core, it's a book about how to say “no” to the things that don't matter in life so you can say “yes” to the ones that do. In particular, this book does an excellent job of pointing out that there are only a few things that matter in life – relationships, meaningful work, and health. Although it seems that the typical American lifestyle is becoming more and more busy by the day, McKeown shows that if you just focus on a few “essentials” in life, it's possible to have a simple, yet rich life.

Where can we find you online?

I write daily on my blog at fourpillarfreedom.com and I'm fairly active on twitter at @4PillarFreedom.



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](#)