

Personal Finance is Personal

Description

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Who doesnâ??t love a short-cut?

But when it comes to personal finance, there is no real short-cut. And to all those who have been shelling out $5,000 for an investment course is going to automatically make you a millionaire, then youâ??re only setting yourself up for disappointment.

GoBear has just published a fantastic article that I think deserves to be read by everyone whoâ??s concerned about their personal finances. With more people coming out to share their stories, weâ??ll need to think twice before we simply apply their practices to our own lives. While weâ??re certainly in a much better place to manage our finances today because of the wealth of knowledge shared by websites and financial bloggers, it also means that for those who follow blindly without adapting the tips taught to their own personal circumstances could also find themselves in financial ruin.

There are many roads to financial freedom, but youâ??ve to navigate your own journey and chart a path that works for you. We are all born into different families, and the responsibilities that we have to shoulder are not always the same.

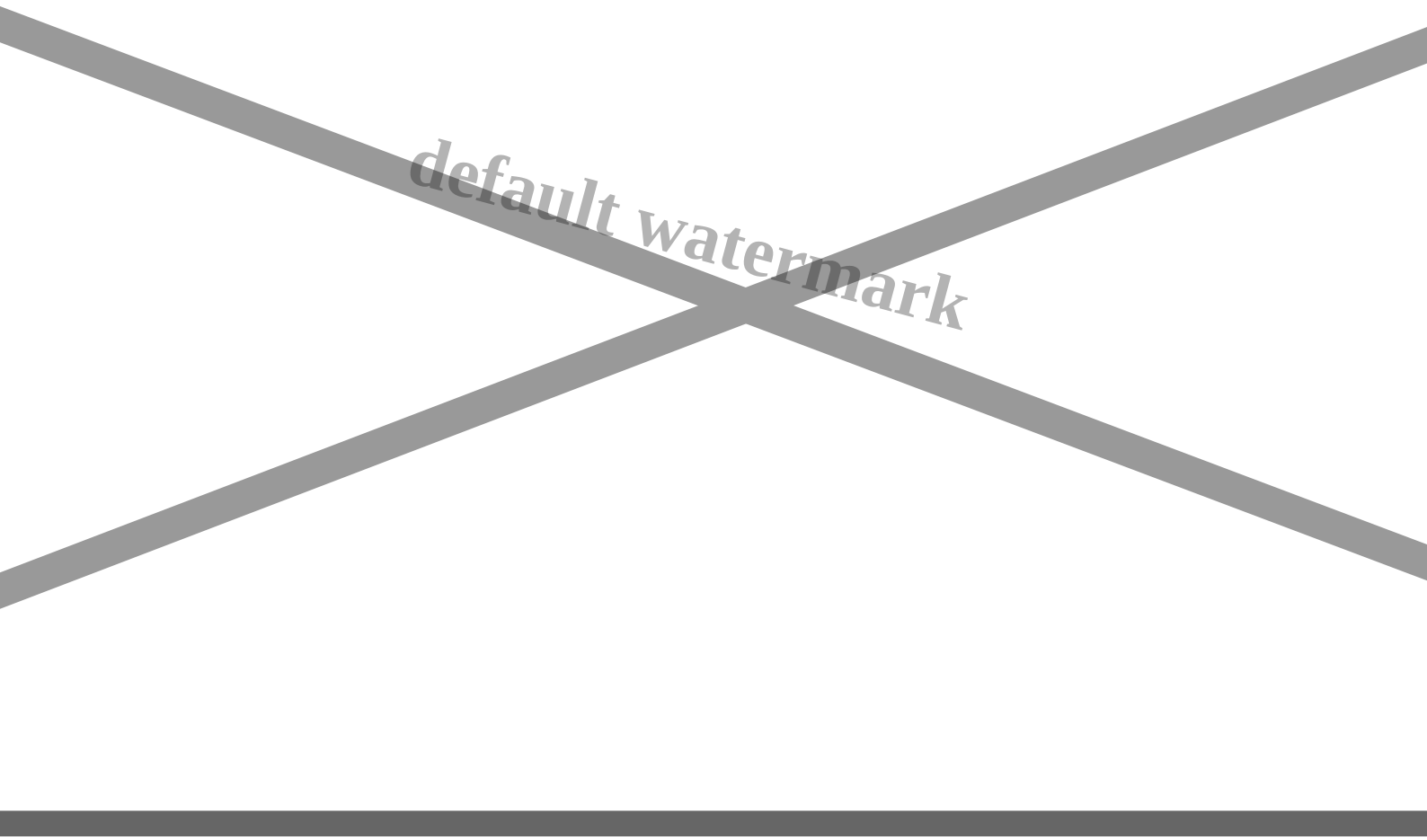
So donâ??t feel pressured when you see folks like Christopher of (Tree of Prosperity) earning $9,000 of passive income from stock dividends every month. In fact, it might be almost impossible for you to have the same results now unless you (i) have $2.7 million of capital to invest or (ii) you were born earlier and already actively investing during the 2008 global financial crisis.

Thereâ??s no need to feel envious that this guy gets paid $40,000 every year for seemingly doing nothing. If youâ??re in a low-wage job or have no surplus cash to buy a house and can only rely on your CPF, what he was able to pull off wouldnâ??t be applicable in your situation.

Instead, look for what theyâ??ve done and think about whether you can apply that to your own life. I love reading these inspirational stories and how they motivate me to do more for myself, but ultimately it is never about copying their steps exactly.

It is about crafting your own.

Read the rest of the fantastic article here, and view the full series here.



Donâ??t forget to take a quiz and **win some cash** while youâ??re at it!

With love,
Budget Babe

Category

1. Investing