

## 7-Step Checklist to Financial Freedom by Dr. Nagy

### 1. Establish a Steady Income Source:

- Secure a stable job or build a profitable business.
- Focus on increasing your income through career advancement or business growth.
- Aim for a 7% annual income growth.

### 2. Set Up Checking, Savings, and Investment Accounts:

- Open a checking account for managing monthly expenses.
- Maintain a savings account with at least \$2000 for emergency funds.
- Open a low-fee investment account like Acorns. Start investing weekly, \$50-100 or any comfortable amount. The goal is to get used to investing your savings.
- Focus on ETFs like VOO or QQQ. Acorns can automate this process.

### 3. Use a Cash Back Credit Card Wisely:

- Obtain a cash back credit card with a limit matching your monthly expenses.
- Always pay off the balance in full each month to avoid interest charges.
- Aggressively and consistently pay off any credit card debt.

### 4. Create a High-Yield Savings Account:

- Open a high-yield savings account.
- Save 6-12 months' worth of expenses for financial security.

### 5. Invest Through Acorns, Schwab, or a Roth IRA:

- Ensure you have no credit card or high-interest (over 8%) personal debt.
- Start an investment account with Schwab or contribute to a Roth IRA.
- Regularly invest about 25% of your income, ideally bi-weekly, to build long-term wealth.

### 6. Secure Life Insurance:

- Purchase life insurance, at least 10 times your annual income, for family security.

### 7. Hire Experts for Guidance:

- Engage a skilled CPA for financial management and tax planning.
- Consider a mentor or coach to guide you on your success journey.
- Explore coaching services at Nagy Orthodontic Academy: <https://nagyorthodonticacademy.com/coaching-business-and-lifestyle/>

***Empowering Personal and Business Success: Finance, Growth, and Prosperity with Dr. Nagy***  
***“Success Starts Here”***