Essay by Jacob O.

Growing up, I did not have much. My mother lived off of disability payments and my father was absent. We lived in a poor area that was surrounded by wealthier areas and every time I left my home, I was reminded of all of the nice things I would never have. Parents would drop their children off in new cars while I would walk home in all kinds of weather because it was better to walk the two miles home than deal with the ridicule on the bus. My health also suffered, as the unhealthy diet which my mother could afford resulted in my own obesity. An influential teacher taught me that the way to improve my life was through education, and I took that to heart. For me, financial freedom means the ability to buy new cars, live in decent housing, and afford a diet that will keep my children healthy, not just alive. It also means being financially stable enough to afford emergency expenditures, such as car repairs, without going into debt.

Money is not the key to happiness. However, research shows that people get happier as they achieve higher salaries, up until the salary of around $75,000. To me, this is the salary a person needs in order to have true financial freedom. This is the point where having a bigger house, a nicer car, or a bigger TV does not make a person feel happier. Simply put, a person would no longer have to worry about most financial issues and could focus on growing their family, raising their children, and helping their community. I hope to reach this salary by pursuing higher education and eventually starting a career in user experience research. User experience researchers typically make anywhere between $67,000 and $125,000 per year. Even the low end of this salary range would bring me incredibly close to the salary of financial freedom. More importantly, however, it is an enjoyable job that allows me to help people, even in small ways.

Financial freedom is not about simply "keeping up with the Joneses." For me, it's about being able to withstand emergency expenditures without going into debt for months or years. The ultimate goal, however, is to have enough money saved up and wisely invested that I could live off the dividends and interest of the money I had accrued throughout my life. This means starting a retirement plan early, and both my fiance and I have already started IRAs and looked into other investment options, despite our relatively low incomes. I have seen the results of people not preparing for retirement early and I would prefer not to have to work until the day I die, scraping by just enough to live on. That is not living to me. Luckily, 3Rivers has been there for me throughout the process of starting my retirement plan and I feel confident in my ability to achieve financial freedom due to the excellent work of the various bankers I have had the pleasure to know. I hope that one day I can achieve financial freedom, but I know the journey will not be an easy one.