

FI RE*

***FINANCIAL INDEPENDENCE, RETIRE EARLY**

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When Charlotte and I met in October 2021, we quickly noticed that we have very similar visions in many areas. Although we have completely different profiles - husband and wife, a 10-year age difference, and me as a student versus Charlotte who is both an employee and an entrepreneur - this quickly proved irrelevant to what connects us: trying to spread financial literacy as widely as possible. In October 2021, we were both still hard at work on our own books; by now, both have been published. Regardless of your gender, background, age or education, you're going to learn a lot about money in Charlotte's book *FIRE*. Things you might not have thought about before, such as certain money blocks that unconsciously influence your behavior. Charlotte's vision is inspiring, refreshing and can have a very big impact on your future. Her open vision about money, which Flemings generally lack, breaks through a lot of taboos that rest on the subject. Read it, let it sink in and let this be the start of YOUR financial independence. *FIRE* is not a distant dream, but a realistic goal that anyone with the right mindset can achieve!

- Cedric Proost

Women and money, it's often a difficult match. Too often I hear women say they don't care about their finances. And that's unfortunate. Because having your financial sheep on dry land is fundamental to the emancipation of any woman. That's why I was very happy to get to know Charlotte. During an inspiring walk&talk, I met a driven lady with a fresh perspective on money. That is why I gladly recommend her book. Especially to women. You are going to find out where your blockage towards money is and how you can do something about it. 'Finance is fun' has been my motto for over 25 years. Like Charlotte, I want to make financial figures readable. It really pleases me that the younger generation also wants to share their financial insights. You go, Charlotte!

- Vera Smets

THE MONEY WOLF OF THE FAMILY

"Are you talking about money again?" my father asked as he shuffled off to his study. That is what I am sometimes called, or at least I think so, the 'money-grubber' of the family.

As a child, I was always the one who liked to be in control. For example, my mom told me that at birthday parties I mostly stood around watching other kids play carefree. I wanted to control what we played, how we played. But becoming a parent quickly made me realize that I can't dictate to people what to do. And above all, that there is much more outside my domain of control than I would like. And yet, I so wanted to be that little elf who sits on every lady's shoulder on a Saturday afternoon while shopping! I would then want to shout, "STOP! Think twice, do you really need this right now? Are you sure you can't make the money you want to spend now work better for you?"

Unfortunately, I realize that I don't have that impact and I have learned that people don't change their behavior "just like that" either. You can only change behavior by first explaining to people why that change can be interesting. What they stand to gain, and possibly lose, if they don't change. And I certainly can't change people's beliefs just like that. They are often so deeply rooted that people, consciously or unconsciously, see them as personal truths.

So I am writing this book with the idea of getting people to have a better relationship with their money, because the relationship with money is at the root of all progress. By developing a healthy relationship with money, you can pinpoint goals for yourself that will give you a more financially independent life. My goal is that after reading this book you will know where you stand, not only financially but also

With your own mindset. That you know what your steps are that you can take from today toward a freer and happier life.

I want to stay myself and am not going to mince words in this book. I will give you my pure vision. I am not an economist, nor do I write from self-interest, as some financial planners do in order to sell products. I write from my own experiences in the hope that you can take something from my story to get actively involved on your way to financial freedom. You may think now that that is not for you, but if you read this book I already know you have the potential.

After all, it all starts with interest.

□ MONEY AND HEALTH

Now I am writing this book because throughout my life on this planet I have learned so much about money. Ever since I was a child, I liked the games that allowed me to sell and that involved money. I also have to admit that my father, perhaps understandably, goes completely crazy with how reasoned I look at money. Day in and day out I dig for the truth. What is money, what is financial freedom, what is financial health and what do they mean to me? I realize more and more now that money greatly affects everyone's life. Below the surface, it is a topic that touches everyone's life. Whether we want it to or not. Money and physical health are the two elements that intersect, influence and define everyone's life.

Whenever I used to run into a muscular fitness guy or a slim girl, I always got a little quiet. Since I myself am anything but athletic and do not have a trained body, I was therefore often amazed and looked with admiration at those physically healthy people. But are they really that healthy? Who knows, maybe the muscular fitness guy is someone with a very poor sleep pattern and is full of anabolics? And who knows, maybe the

slim lady does get depressed, has a lot of stress and eats very unhealthy. Health, both mental and physical, as well as in terms of finances, cannot be read off the face of others. Just as is the case for a person's health, you cannot determine whether that person is financially healthy based on a person's outward appearance, such as a fancy suit or a fat car.

So my physical health could be a little better! I exercise far too little and my diet is often not optimal either. So I can still take some pretty big steps towards better physical health. When I see my friends busy, with their three times a week to the gym and their açai bowls, I realize that I am not doing well. In fact, my physical health will continue to affect me all my life. Money will similarly determine your life. Whether you want it to or not. It will determine how you live, unfortunately often how long you live and the quality of that life.

A healthy relationship with *money* starts not in your wallet but with your mindset. Because when you have a healthy mindset and relationship with money, only then can you begin to build your path to financial independence and to freedom! So money and health have a lot in common, but there is one big problematic difference, in my opinion.

It is very normal to be concerned with your physical health. In fact, if you are not concerned with your health, others disapprove. For example, my friend and family often tell me that I desperately need to exercise more and eat healthier. And agreed, they are 100 percent right! With money, unfortunately, it's just the opposite. If you are not concerned with money, you stay down-to-earth and are quickly extolled as someone who is good for this society. For example, if you do volunteer work or like to help your boss out by working unpaid overtime, you will be seen as that "good guy" or good worker. Are you concerned with money and do you dare to guard your boundaries by, for example, going to the pub?

saying to friends, "Hey, buddy, this time you're paying," you are quickly perceived as a miser or money-grubber. As a woman, I experience that effect even more strongly. They even have a word for it. As soon as people know that as a woman you think money is important, they dare to call you a 'golddigger'. Shamelessly translated: a woman who is on the hunt for a rich partner. I myself have a partner who is quite well off, but I still work ten hours a day to fend for myself. I like to call myself a goaldigger and not a golddigger.

So it is unfortunate that in terms of our mental and physical health, there are so many initiatives, but for our financial health, the offerings are limited.

We have more than ten thousand clinical psychologists in Belgium, even more fitness instructors, dieticians, mindset coaches and you name it, but really very few coaches who work around money. I can well imagine that everyone wants to be both fit and financially healthy. It deters many people from really getting started with money and thus paving a path to financial freedom.

Why. Many still have false beliefs around money, such as "money is not important" or "for money you have to work hard. It is logical that those people are less likely to work on their money mindset because their mindset is blocked. Just like with physical health, you also have people who think 'I'm just fat' or 'exercising is not important'. In addition, money is also just a big taboo. Talking about it costs people so much energy and creates shame. I want to break that taboo!

□ **BREAKING THE TABOO**

Money remains a taboo in Belgium and I find that very unfortunate. Compared to our neighbors to the north, we Flemings are generally much more conservative. The Dutch talk much more easily and with less hesitation about topics such as sex, drugs and money. Just look at the Dutch TV programs devoted to the above topics. The Dutch social influencers talking about money are uncountable!

Research has been done in the Netherlands on why talking about money still remains a taboo for others. According to Anne Abbenes, financial psychologist, having debts used to be a great sin. In the time of the Greeks and Romans, a man who couldn't meet his financial obligations was forced into slavery. Not only he, but also his wife and children. And in the time of Charles V, the death penalty followed for those who could not fulfill their financial obligations. Even if you had paid off your debts, you still had to suffer.

Today, a whiff of negativity still hangs around being in debt. People in debt also often face even heavier costs. So for many people, having a low income is still something they are ashamed of.

Having a lot of money is also a taboo. From Catholicism and Calvinism, money is viewed as something dirty, something you don't talk about. Another explanation Abbenes cites for why rich people don't like to talk about their money is that they would have to account for where they got their capital or how they earned it.

The taboo is thus on the one hand a historical legacy, but according to Anne Abbenes it would also have to do with the fact that money remains a relatively new concept: 'Our brain is millions of years old and money is

fairly new. The Greeks, for example, already had it, but then the system was quite simple. The abstract of money, like trading on the stock market, dates from the fifteenth century. Our brain finds that very difficult because it is tuned to live in the now. That is also the explanation why we as a species could survive in times when whether or not to find food was really a matter of death or life. That is why something like saving or acting with an eye to the future is so difficult for us; our brain is not tuned to have to look to the future. That goes against our biology. The brain has also not had enough time, so to speak, to adapt to this situation. Extreme powers and even human capacities are attributed to money: it can grow, multiply. So it is no surprise that we have a hard time rationalizing it. This only increases the taboo.'

Taboos can only be broken by actively talking about them and being open to them yourself. Based on my own story and my relationship with money, I give telling examples of what I have encountered and am still encountering. With the right education and knowledge, we can create a framework within which talking about money becomes more accessible.

□ FINANCIAL EDUCATION FOR EVERYONE

Money remains a topic too little talked about. In school we learn about the anatomy of cow's eyes and about Romans, but money is barely addressed. Did you ever learn in school-banks about the differences between bonds and stocks? About ways to save smart? Or about the role of a bank?

I think it is very important to get young people to learn more about money. I want to convey to my generation (and others) what I have learned about money. Perhaps it will have a lasting impact on your life and even the lives of future generations, your children. If children learn anything about money today, it is often from their parents. Traditions

and beliefs pass from generation to generation. Just as faith and political affiliation often do. Some parents deal with parenting about money very consciously; others think they deal with it consciously without realizing that they are passing on their limiting beliefs to their children. So it is important to examine your own relationship with and beliefs about money before you pass them on to others. If you can teach yourself to develop a healthy relationship with money, then your children and those around you will also be able to learn something from you. In turn, they will then likely be able to go through life more financially free and healthier as well. The responsibility therefore lies with you to work with your money mindset and break the automatic, unconscious transmission of ideas about money from generation to generation.

□ MY RELATIONSHIP WITH MONEY

My view of money has completely changed several times over the years, and by digging deeper each time, by making mistakes and by recognizing my limiting thoughts, I take bigger steps towards financial freedom every day. And it is indeed very liberating.

I have already done a lot of research on my own money mindset and the blocking beliefs I carried with me. These were formed in my childhood years and especially by the way my parents dealt with money. My father never put his focus on money and was only concerned with his job. If I had questions about money, I rarely got concrete answers to them. I remember well that as a young girl I thought I would never be able to save enough to buy a car. So I wanted to have a conversation with my father, who was also the breadwinner, about how I could one day buy a car myself and what I needed to do to do that. He didn't like to talk about money, so I went to my mom with my money questions. She was never short of anything as a child because her father was a doctor and she

Was held in his hands by him. But my grandfather died far too young, and so my grandmother was left to take care of the big house and her last son who was still studying. My mommy was single and raised her children sparingly.

My mom kept watching the little ones. I was never short of anything as a child, don't get me wrong, but for a time I had it a little more difficult than the average kids in my class. If I saw nice shoes, I usually had to wait until the sales came. I always ran the risk of being sold out and was horrified that my choices were limited. I suspect this is also where my motivation to start making money originated.

As I wrote earlier, I am a true control freak. For example, I like to plan my own future and pay close attention to my money. When I was fourteen, I had my first extra income. I went to a local bakery to bake pancakes for 5 euros an hour. Since I was still under the age when you could officially start working as a child, my parents had never asked me to look for a job on my own. I had started asking around for a job on the side. I wanted to be able to buy things myself and also save up. Even as a child I wanted to become rich. I kept track of how much money I had in my savings account and really planned ahead. Not a few months, but years. At sixteen, I lay awake thinking that I would probably never be able to buy a car. How on earth am I going to get 10,000 euros saved up?

Fortunately for me, it didn't stop at pancakes. I got a lot of great opportunities. The chance to turn my hobbies into some euros. Now that was very welcome.

□ **POCKET MONEY WITH POKER AND GAMING**

Besides my many student jobs, I was wildly passionate about Counter-Strike. That is a computer game in which you have to strategically take out other teams with your own team. When I was fifteen, I set up my own women's team that I trained with every night after school. We practiced tactics and wrote our own spin book of dozens of pages to prepare for the official matches we played then. It was quite unusual to be so focused on gaming at that time as a girl, and soon my female team was noticed by others. I negotiated sponsorship deals with great brands like Intel and Acer and arranged it so that they paid for our trips so we could participate in international competitions, including the ESWC, the Electronic Sports World Cup, the world championship in 2008. The grand prize was 10,000 euros, but unfortunately we were no match for other female teams who all had gaming as a full-time job and practiced together daily in offices around the world. We went home without a prize.

The media attention I received then put me in the sights of some major online poker companies, which led me to spend part of my time as a student of criminology and later public administration while traveling from 2008 to 2013. From poker table to poker table. I was given top sports status by the dean in my last master year, which allowed me to arrange my own exam schedules, thus not letting any important tourney pass me by. It may sound crazy to many, but poker is a top sport. Watching Beth Harmon recently, from the Netflix series *The Queen's Gambit*, relived my poker childhood exactly. If you haven't seen this series yet, I can only highly recommend it. Especially if you still associate the game of poker with something negative.

Poker, unfortunately, is still generally seen as a gambling game. However, it is a game in which a trained player will always win over an untrained player in the long run. For example, a novice player will

may win his first tournament against a better player, but will never win more than 50 percent of the tournaments if he were to play 1,000 tournaments against that same pro player. Pro-poker players therefore see that poker is an investment. They pay several thousand dollars to participate, but they also know they will profit in the long run. In poker terms, they are "plus EV," which stands for "positive expected value. So on average, they expect to earn back more money than they invest. Indeed, many pros hope to get to the table with some free agents who have a lot of money and play poker purely as a hobby. In poker jargon, they call someone with few poker skills a "fish," the real pros call them "whales. And what do whales like to eat? Yes, that's right, fish that is.

All that led me to want to become as good as I could be. I did not and would not be a fish. They sometimes say of poker that it takes one minute to learn the rules, but a lifetime to develop a good strategy. Right they are! When I look around me now and see how far the knowledge of the best poker players reaches, I dare say with certainty that I would need two lifetimes to reach the same level.

In any case, I had a very interesting childhood. As a young girl at poker tables with surgeons, pilots, lawyers, super-smart poker gurus and many other fascinating individuals. One thing they usually had in common: they all had money in abundance, but they didn't talk about it. Some had a little more than others, of course, but each and every one of them, unless they were playing for another person, had capital of their own with which to play poker. And then if they lost their "buy in," their lives just went on quietly. Often without tear or frustration. Especially when we stayed in locations such as the Bahamas, or Monte Carlo, or Las Vegas....

Although as a student I thought the stakes at which I played poker were a lot of money, I quickly learned that as soon as you sit down at a poker table, you appreciate the value

of money has to let go. You definitely have to detach your emotions from the money you are playing with. When I entered a tournament, my most expensive one was 5000 euros, I tried to forget what amount of money I was playing for. If for every bluff or all-in I thought about what I could do with 5000 euros, I would make too emotional decisions and play too anxiously. Just like in the stock market, it is better to turn off your emotions completely. It's only money, I thought.

So for years while studying, I played online regularly and traveled halfway around the world. I paid my colas in the casinos worldwide with 10-euro bills alongside other poker players who paid with 500-euro bills. I had never seen such thick porte-feuilles.

My parents were very skeptical at first. They were afraid that I would develop a gambling addiction, but soon they realized that I was not only getting smarter but also had a lot of focus and I was not neglecting my studies despite my very time-consuming hobby. So in 2013 I graduated with a degree in criminology and a master's degree in public administration and public management, and decided to work full-time and leave poker for a while. I was afraid I would never find a job if I had to explain at my first job interview why I hadn't started working right after college and traveled the world playing poker games.

I don't know if you have ever played poker, but I want to share what I learned from it because it also changed my view of money so much. In a later chapter on the similarities between poker and investing, I share the lessons I took from my poker experience to my investing.

□ APPLY

My first job interview. I was one of those young wolves who would make it. I wanted and would become a manager. Why? Because I wanted to grow! I wanted my family to be apethetic of me. I wanted my LinkedIn profile to shine; title after title, pay raise after pay raise. Many young people start their careers with sky-high ambitions.

Of my career I had a romantic image. Don't get me wrong, I live for my job and dare say that my career contributes to my identity, and I am also very proud of it. But I did come to the realization that my initial vision "hard work makes the dream work" was not quite right.

Planning and analyzing how much extra I could save had become a demo- tivating exercise. I lived with my parents for quite a long time and was able to save quite well during the first working years. I easily put 1,500 euros a month in my savings account. I bought my first apartment after a few years and since then I literally paid myself blue in installments and expenses - the courage quickly sank into my boots. The realization that working hard would probably not cover very much more than my fixed expenses made me very sad.

Working hard every day. Getting up at half past midnight every morning. The daily traffic jams. The admittedly satisfying projects. My top manager. It is a struggle. A battle that I fight, but with pleasure and with full enthusiasm. I love my job. Nor would I want it any other way at this point. What makes me think is what if I think differently in 10 years? What if one day I become a mom and my kids demand more time than I imagined? What if, despite working hard, I won't be able to spend time with them because I have to pay for their studies and continue to pay off my mortgage? What if my job is really my only option for survival?

In fact, the contrast between now and my student life in which I lived in pure freedom as a poker player, traveling from country to country, could not be greater. I find that when I go on vacation now, the hours I spend in the airport are my happiest hours. Why? That's where I experience the true feeling of freedom. It catapults me back to my life as a student poker player where nothing had to and everything was allowed. I had no stress then and I was happy. I remember a doctor once asked me if I was stressed. I said at the time that I didn't think so. Believe me, if you are stressed you usually know very well the impact it has and how it feels. I am someone who does what is asked in her job. So I exhibit quite a lot of discipline but mostly brighten up from the things that I undertake myself and that start and grow from my own autonomy. That is why I like my job so much, because a job as a consultant allows me to work independent of place, time and often also content.

Indeed, they sometimes say that your college days are the best times of your life. That's true for many people, and it's certainly hard for me to top it, but it's not necessarily so. If you can take control of your autonomy and work your way to financial freedom, you have your best times ahead. I am totally convinced of that!

□ THE UPDATE

When I met my boyfriend in 2019, I had just sold my apartment and had all my pennies in my savings account. I was eager to buy something new because, like most Flemings, I had a heavy brick in my stomach. My friend was a professional poker player and entrepreneur and, in my opinion, had a very surprising view of money.

When I got to know him, I was always amazed at how he looked at money and how much peace of mind he had with the still quite large expenses

that he did. For example, he rented a villa whose price I dare not even mention. Renting a villa when you could just as easily buy it, why do that, I thought.

He had this explanation: 'The capital I would spend to buy the property will yield much more in other investments and investments, you can make the rational and mathematically correct argument that renting is more advantageous than buying. Especially since I am so good at spotting great opportunities and returns in the market.'

My friend was totally into crypto. A world where the sky is the limit. 'To the moon,' crypto holders sometimes say. I was very skeptical in the beginning but at the end of this book I will certainly go into more detail about why I myself decided to invest some of my capital in crypto.

In any case, his view was almost completely different from mine. Since I saw money as security, that was very confronting for me. I was mainly looking for preservation and slight growth of my capital through hard work. He was constantly looking to grow capital through smart investments.

I quickly figured out that our visions of money could reinforce each other, because getting rich through labor is only for a few. This is because of the high taxes on income from labor relative to the lower taxes on income from investment.

And yet, even though we don't have it bad at all, handling money in our relationship remains a point of discussion. Discussion in this one is certainly not negative because we both have the same goal. Whereas my boyfriend enjoys taking very high risks with potentially high profits, I am the one who likes to build in some safety and work with stop-losses.

If you live with an entrepreneur or you're an entrepreneur, you know that it's harder to predict your future. Especially if you are building a family with someone or you are someone who likes to act on feelings and not make a delineated business plan for everything. You could say that my boyfriend takes care of the chaos in our relationship and I take care of the order. That balance is sometimes hard to find, because chaos and order are diametrically opposed. Without chaos, there is no room for innovation and new ideas. Without order, there is no room to work out new ideas.

It's nice to work like this and we bring out the best in each other. Without the knowledge he imparted on me, I would never be writing this financially inclined book, so I'm definitely grateful to him for pulling me out of my comfort zone like this.

Finances are still an issue for a lot of couples. This book can help you find common denominators together and get to know each other better. Being able to deal with other views starts with getting to know each other's needs and the differences between them.

□ THEN BRICKS ANYWAY

So we were living in a rented villa, but I had soon decided that, given the peace of mind I needed, I preferred to invest in my own home anyway. After all, if you rent a house you have the risk that you will have to leave at any time. It is worth a lot to me to be able to say of something that it is my place and that no one else can determine when I will leave.

On the other hand, buying my own home also provided financial peace of mind. Since we live there, I can also let my friend take risks more easily. I now find "my enough" in the house. I am happy with what I have and all the extra is extra.

Where before I would have used all my savings as equity, my new insights made me take a different approach. I had two choices. Either park my entire capital in the bank and pay off a lower amount each month - and maybe spend the rest on restaurants, weekends away and shopping. Or borrow as much as I could and have a capital left over that I could go invest and invest in opportunities in the market. Here, especially if you learn to invest yourself, you can usually get a nicer return than in real estate. It also made me feel much freer. True, I would have to live a little more frugally, but besides that, I had a pot of money left over that would go to work for me. I also assumed that my salary would go up and the most difficult years would be the first years of my repayment. Since I am quite entrepreneurial by nature, I believe that if I were ever short of money, I would also do everything in my power to make extra money somehow.

How I created my own financial plan and started to look at money differently is all explained in the next chapter. Using a few steps, I'll take you further into my story and immediately let you start planning your own path to financial freedom. Not only financial freedom but also mental freedom. I sincerely hope that you will discover a new passion after reading this book.