

Scorecard on How to Retire Early

- Have you explored ways to increase your primary income?
- Have you pursued higher-paying job opportunities or asked for raises?
- Have you invested in your education or professional development to boost your earning potential?
- Do you have multiple streams of income?
- Have you developed side hustles, freelancing opportunities, or passive income sources such as rental properties?
- Are you leveraging any skills or hobbies to generate additional income?
- What percentage of your income are you saving each month? Is it at least 50-70% as recommended by the FIRE methodology?
- Have you automated your savings to ensure consistency?
- Have you evaluated and reduced unnecessary expenses such as dining out, subscription services, or luxury items?
- Do you have a well-diversified investment portfolio?
- Have you invested in a mix of assets such as stocks, bonds, real estate, and mutual funds?
- Are you regularly reviewing and rebalancing your portfolio to align with your risk tolerance and retirement goals?
- Are you maximizing contributions to 401(k)s, IRAs, Roth IRAs, and HSAs?
- Have you calculated my retirement number using the 4% rule?
- Have you determined your annual retirement expenses and multiplied them by 25 to find your target savings?
- Have you researched health insurance options for early retirees and considered long-term care insurance?
- Do you have a plan to cover potential medical expenses in retirement?
- Is your current job conducive to early retirement?
- Does your job offer a high salary, flexibility, or opportunities for growth?

- Are you in a profession with high demand and job security?
- Are you leveraging your career to build wealth?
- Are you taking on roles or projects that increase your value and earning potential?
- Are you networking and building professional relationships that can lead to better opportunities?
- Are you staying informed about personal finance, investment strategies, and market trends?
- Are you willing to adjust your plans based on new information or changes in your circumstances?
- Have you set specific, measurable milestones to track your progress?
- Are you regularly reviewing and adjusting your plan to stay on course?
- Are you discussing your financial plans with a spouse or partner and ensuring you are aligned with your goals?
- Have you consulted with financial advisors or mentors who can provide guidance and support?
- Do you have a clear vision of what early retirement looks like for you?
- Are you motivated by your goals and taking consistent actions to achieve them?