

Upgrade Program Financial Plan

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Introduction

This document is part of a series of upgrade plans for every [area](#) of your life. It's broadly designed for a single, middle-class, 30-something living in a major city in a developed country.

Please go to "File" > "Make a copy" and make a copy of it for yourself. Then fill it out section by section according to your particular needs and circumstances. Perhaps add sections or items, delete them, change the order, and so on.

Your aim should be to make the plan as applicable and useful to you as possible. You should not follow the plan blindly—think it through for yourself.

Note that this process might be challenging. You might need to teach yourself things you aren't very knowledgeable about yet. You might feel like you need to do preliminary work in a different life area first. That's okay. Figure out broadly what makes sense for you, operationalize that understanding as specific actions in the [Actions](#) section, and then do them.

If it feels overwhelming, just start with the parts you find most valuable and do what you can. Tackle the rest over time. It may also help to set aside a dedicated [day](#) to work exclusively on this by yourself or with friends. Or you may choose to enlist an [UP Coach](#) to co-design and execute this plan alongside you.

Epistemic Status

This is an overview of how confident the principal [author](#) is in this plan.

- Generally moderate confidence in plan
- Based on 30+ years of moderate personal attention to finances and 250+ hours supporting 20+ clients on their finances

Objectives

Decide what objectives you have with this plan and rank them in order of importance. Below are some sample objectives.

1. Achieve [financial independence](#) as soon as possible
2. Secure sufficient wealth to achieve all other life goals
3. Minimize financial risk to reasonable levels
4. Maintain wealth until death
5. Ensure optimal asset transfer before or at end of life

Metrics

Decide what metrics you will use to evaluate the effectiveness of this plan. Also include the frequency in which you'll evaluate those metrics. For example, ad hoc, once, hourly, daily, weekly, monthly, quarterly, annually or per decade. Below are some sample metrics.

- Financial Rating: How would you rate your finances, on a 1-10 scale?
- Total Net Worth
- Annual Change in Net Worth
- Return On Investments

Values

List all of your relevant values and rank them in order of importance. Below are some sample values.

1. Freedom
2. Security
3. Wealth
4. Status

Value Analysis

List and then analyze all of the costs and benefits of this plan. Potentially also estimate expected value and/or return on investment. Below is a sample analysis.

- Time costs: 1 - 150,000 hours
- Financial costs: \$0 - \$100,000,000,000 dollars (e.g., investments, staff, experts, etc.)
- Benefits: \$X in extremely large objective and subjective benefits (e.g., financial growth, financial security, personal goal achievement, etc.)

Strategies

Decide on your high-level strategies for achieving your objectives. Below are some sample strategies.

Key People

- Do the work on your own
- Outsource some of the work to experts (e.g., financial advisors, professional investors, etc.)
- Outsource some or most of the work to assistants

Key Timings

- Make incremental progress every day until you reach your objectives
- Make as much progress as you can over a set period (e.g., one day, one week or one month)
- Intensively invest resources until you reach your objectives

Approaches

- Build a career
- Build a business
- Invest
 - In businesses
 - In financial markets
 - In real estate
- Trade
 - Financial instruments
 - Properties
- Inherit
- Marry well

Actions

List the specific actions you will take to achieve your objectives. You should add these tasks to your project management system unless you are choosing to do them now. Below is an example sequence of actions you might take.

1. Describe your [mental model](#) of personal finances
 - a. Create a visual representation from memory without referencing this plan or outside sources of information
 - b. Create a new visual representation after thoroughly studying this plan and any relevant sources of information
 - c. Pay special attention to the improvements in the second version as incorporating those new insights may be crucial to the success of your plan
2. Finish every section of this plan, including the [assessments](#), [tools](#), and [resources](#) below
3. Consider hiring a certified financial advisor
4. Evaluate your current financial situation
 - a. Calculate your net worth
 - b. List down your assets, liabilities, monthly budget and sources of income
 - c. Determine your monthly expenses
 - d. List down your irregular and variable expenses

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- e. Calculate your total net income
- f. Identify improvements for your current financial situation
5. Create your financial management system
 - a. Determine your key financial goals
 - i. Determine your financial subgoals
 - b. Determine your timeline
 - c. Write everything down in a system you trust (e.g., [Google Sheets](#), [Mint](#), etc.)
 - d. Regularly evaluate your system and adjust accordingly
6. Earn your money
 - a. Earn as much money as is necessary to achieve your goals
7. Invest your money
 - a. Understand the different types of investments
 - i. Businesses
 - ii. Financial
 1. Stocks
 2. Currencies
 3. [Cryptocurrencies](#)
 4. Commodities
 5. Bonds
 6. Options
 7. ETFs
 8. Bank products
 - iii. Real estate
 - iv. Retirement plans
 - b. Determine the conditions of each investment
 - c. Evaluate the risk and the reward of each investment
 - d. Make wise investments until you achieve your goals
 - i. Diversify your investments
8. Save your money
 - a. Save as much money as is reasonable each money (e.g., >20%)
 - b. Take advantage of any special savings benefits
 - c. Build an emergency fund that can cover at least one year of normal expenses and/or two years of limited expenses
9. Plan for asset transfer before or at your [end of life](#)

Assessments

List all of the assessments you might take to understand how you're doing compared to your objectives. Below are some sample assessments.

- Annual Income: the amount of income you earn in one fiscal year, calculated on a historical basis, net taxes, and including investments (UP Top Pick)

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- [Calculator for Expected Utility of Founding a Startup](#): a calculator that allows you broadly to compare the earning-to-give potential of a startup compared with a regular salaried job
- [CFPB Financial Well-Being Scale](#): an assessment to measure an individual's level of financial well-being
- [Economic System Justification \(ESJ\)](#): an assessment to measure the tendency to legitimize economic inequality
- Expected Lifetime Investment Returns: an estimated long-term return, a hypothetical measure providing you with an estimated expectation for the return you can expect throughout the life of an investment (UP Top Pick)
- Expected Lifetime Net Worth: an estimated long-term measure of wealth; the total value of everything owned (assets) minus the total value of debts owed (liabilities) (UP Top Pick)
- [Financial Health Check](#): a questionnaire to find out how financially healthy a person's household is
- [Net Worth Calculator](#): a measure of wealth; the total value of everything owned (assets) minus the total value of debts owed

Tools

List all of the tools you might use to achieve your objectives. Below are some sample tools.

- [Accounting](#)
- [Affirm](#)
- [Afterpay](#)
- [AngelList](#)
- [AngelList Rolling Funds](#)
- [Bank account](#)
- [Better](#)
- [Betterment](#)
- [Budget](#)
- [Causal](#)
- [cFIREsim](#)
- [Clearpay](#)
- [Cultivate Labs](#)
- [Dave Ramsey](#)
- [Doorvest](#)
- [Fi-lanthropy Calculator by Yield & Spread](#)
- [Foresight](#)
- [Global Giving](#)
- [GoFundMe](#)
- [Good Soil Investment Management](#)
- [Harness Wealth](#)
- [Haru Invest](#)
- [Idle](#)
- [InstaReM](#)

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- [Just Finances](#)
- [Kalshi](#)
- [Key Financial Wellness Review](#)
- [Klarna](#)
- [Kubera](#)
- [Levels](#)
- [LifeCoin](#)
- [Market Cipher](#)
- [Merrill Personal Retirement Calculator](#)
- [Money Manager](#)
- [Moven](#)
- [N26](#)
- [Nova](#)
- [Numbrs](#)
- [OFX](#)
- [PayPal](#)
- [Payscale](#)
- [Personal Capital](#)
- [Polymarket](#)
- [Rebellion Research](#)
- [Remitly](#)
- [Republic](#)
- [Rest](#)
- [Robinhood](#)
- [Sagefund](#)
- [Saver](#)
- [SigFig](#)
- [Simple](#)
- [SmartyPig](#)
- [Snowball](#)
- [Stockpile](#)
- [Stripe](#)
- [Tiller Money](#)
- [UP Actions](#)
- [UP Annual Budget](#)
- [UP Assessments](#)
- [UP Curriculum](#)
- [UP Record](#)
- [UP Tools](#)
- [Venmo](#)
- [Wealthfront](#)
- [Wealthminder](#)
- [Webull](#)

- [WeChat](#)
- [Wefunder](#)
- [WhiskySauer Budget v3.0](#)
- [Wise](#)

Resources

List all of the resources you might use to achieve your objectives. Below are some sample resources.

- [A Random Walk Down Wall Street: The Time-Tested Strategy for Successful Investing](#) (book)
- [Choiceology](#)
- [How Rich Am I?](#)
- [Financial Independence, Retire Early \(FIRE\) planning](#)
- [Fooled By Randomness: The Hidden Role of Chance in Life and the Markets](#)
- [I Will Teach You to Be Rich](#) (UP Top Pick)
- [Naked Money: A Revealing Look at Our Financial System](#)
- [Planet Money](#)
- [The Intelligent Investor: The Definitive Book on Value Investing](#)
- [Yield & Spread](#)

Schedule

Decide on which days you will take which actions. You should add these dates to your calendar now.

- [Date]: Finalize plan
- [Dates]: Execute plan
- [Dates]: Review plan's outcomes

Predictions

Predict how well you will do in achieving your objectives.

- [Name]: I predict with [X]% confidence that I will [Y] by [Z].
- [Team Member's Name]: I predict with [X]% confidence that [Name] will [Y] by [Z].
- [Team Member's Name]: I predict with [X]% confidence that [Name] will [Y] by [Z].

- Combined: We predict with an average [X]% confidence that [Name] will [Y] by [Z].

Outcomes

Objectively record how well you achieved your objectives.

- [Date #1]: [Outcomes]
- [Date #2]: [Outcomes]
- [Date #3]: [Outcomes]
- [Date #4]: [Outcomes]
- [Date #5]: [Outcomes]
- [Date #6]: [Outcomes]
- [Date #7]: [Outcomes]
- [Date #8]: [Outcomes]
- [Date #9]: [Outcomes]
- [Date #10]: [Outcomes]

Notes

Add any random thoughts, questions, and uncertainties you may have.

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