

Forum:[Hack Forums](#)

Thread: [Anyone got any personal finance tips?](#)

Ivex - July 26, 2019, 4:00 pm

If anyone has any tips for personal finance. Literally anything from credit cards to how to save money to free stuff to money management tools. Whatever it is, share your tips.

debian - July 26, 2019, 4:03 pm

Learn crypto if you haven't already and then switch to using only crypto as your personal bank. It's the future

foolishlyfoolish - July 26, 2019, 4:08 pm

Interested in this too. Hope to see some good replies.

Ivex - July 26, 2019, 4:14 pm

(Jul 26, 2019 04:03 PM)debian Wrote: [\[CITE\]](#) Learn crypto if you haven't already and then switch to using only crypto as your personal bank. It's the futureAnd on that note why not gamble all your money on blackjack haha.

FCC - July 26, 2019, 4:26 pm

(Jul 26, 2019 04:14 PM)Ivex Wrote: [\[CITE\]](#) And on that note why not gamble all your money on blackjack haha.

What I do personally is have a portion of each paycheck go straight to my savings account. I have direct deposit setup with my company and each paycheck I have \$75 going to my savings. I cant touch that account unless I login to my bank app and manually transfer the money over. I currently have around 8k saved up. If you're young and not paying any rent then I suggest you put away as much as you can. Once you move out you'll love having all that money sitting there as a backup.

Careless - July 26, 2019, 4:27 pm

(Jul 26, 2019 04:14 PM)Ivex Wrote: [\[CITE\]](#) And on that note why not gamble all your money on blackjack haha.

Did anyone try those "Bitcoin Games" on blockchain?

hose10 - July 26, 2019, 4:27 pm

(Jul 26, 2019 04:03 PM)debian Wrote: [\[CITE\]](#) Learn crypto if you haven't already and then switch to using only crypto as your personal bank. It's the future

Can you provide further explanation bro? What you mean by learn crypto? Just use a bitcoin wallet?

Ivex - July 26, 2019, 4:30 pm

(Jul 26, 2019 04:26 PM)FCC Wrote: [\[CITE\]](#) What I do personally is have a portion of each paycheck go straight to my savings account. I have direct deposit setup with my company and each paycheck I have \$75 going to my savings. I cant touch that account unless I login to my bank app and manually transfer the money over. I currently have around 8k saved up. If you're young and not paying any rent then I suggest you put away as much as you can. Once you move out you'll love having all that money sitting there as a backup.I spent my life saving. Even when I got access to my money at 16 and could've emptied my savings, I didn't - I added to it. This year I've been paying rent in an expensive area (have to for uni) and am next year too so I've had to dip into my savings for this. But yeah, I'm pretty good at saving. When I get my first student loan in october I'm replacing

what I've borrowed from my savings to cover the cost of rent over the summer (didn't know I'd be paying a contract starting july when I budgeted originally - not even living there till September).

FCC - July 26, 2019, 4:35 pm

(Jul 26, 2019 04:30 PM)Ivex Wrote: [\[CITE\]](#) I spent my life saving. Even when I got access to my money at 16 and could've emptied my savings, I didn't - I added to it. This year I've been paying rent in an expensive area (have to for uni) and am next year too so I've had to dip into my savings for this. But yeah, I'm pretty good at saving. When I get my first student loan in october I'm replacing what I've borrowed from my savings to cover the cost of rent over the summer (didn't know I'd be paying a contract starting july when I budgeted originally - not even living there till September).

Yeah but what's nice is that you saved money so you were able to afford doing that. There really isn't much you can do other than saving. If you have the money for it you can always try getting into bonds with companies or the government.

Ivex - July 26, 2019, 4:37 pm

(Jul 26, 2019 04:35 PM)FCC Wrote: [\[CITE\]](#) Yeah but what's nice is that you saved money so you were able to afford doing that. There really isn't much you can do other than saving. If you have the money for it you can always try getting into bonds with companies or the government.

Yeah, I guess. Wish I could get some kind of sponsorship but I don't think so for my degree. Got a £1k/annual grant for being 'poor' though.

Hoping maybe some people on HF have some tips for getting money off stuff.

My long term goal is owning real estate and renting.

FCC - July 26, 2019, 4:41 pm

(Jul 26, 2019 04:37 PM)Ivex Wrote: [\[CITE\]](#) Yeah, I guess. Wish I could get some kind of sponsorship but I don't think so for my degree. Got a £1k/annual grant for being 'poor' though.

Hoping maybe some people on HF have some tips for getting money off stuff.

My long term goal is owning real estate and renting.

Is your CPA method not working out for you or?

debian - July 26, 2019, 4:42 pm

(Jul 26, 2019 04:14 PM)Ivex Wrote: [\[CITE\]](#) And on that note why not gamble all your money on blackjack haha.

It's not gambling, it's just putting your trust into a currency. Is keeping your money in USD a gamble? To me it's more of a 'gamble' to keep money in Euros for example than Bitcoin - (what I believe because I really trust Bitcoin)

PremiumNewValue - July 26, 2019, 4:44 pm

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MONEYY is MY moTIVATION

Ivex - July 26, 2019, 4:44 pm

(Jul 26, 2019 04:41 PM)FCC Wrote: [\[CITE\]](#) Is your CPA method not working out for you or?It did last year. I haven't touched CPA since I started uni - immersed myself in uni and the uni social life. Only

just got back into making money.

Plus it's based off my parents income - casual work isn't included.

FCC - July 26, 2019, 4:47 pm

(Jul 26, 2019 04:44 PM)Ivex Wrote: [\[CITE\]](#) It did last year. I haven't touched CPA since I started uni - immersed myself in uni and the uni social life. Only just got back into making money.

Plus it's based off my parents income - casual work isn't included.

Ahh I see makes sense. Well like I said there really isn't much you can do. You have to make money to save money is how I see it.

Ivex - July 26, 2019, 4:51 pm

(Jul 26, 2019 04:42 PM)debian Wrote: [\[CITE\]](#) It's not gambling, it's just putting your trust into a currency. Is keeping your money in USD a gamble? To me it's more of a 'gamble' to keep money in Euros for example than Bitcoin - (what I believe because I really trust Bitcoin)Putting all your money in Bitcoin is a gamble. USD is reasonably stable. If Bitcoin collapses all your money - how do you pay bills?

(Jul 26, 2019 04:44 PM)PremiumNewValue Wrote: [\[CITE\]](#) If you want to know the rules of success, read here:

Spoiler [\(Click to View\)](#)

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MONEYYY is MY moTIVATIONDon't think you understand what personal finance is.

Mix - July 26, 2019, 4:51 pm

if you dont really need it dont get it, also before you buy anything make sure you check for discounts and such always a plus.

PremiumNewValue - July 26, 2019, 4:53 pm

(Jul 26, 2019 04:51 PM)Ivex Wrote: [\[CITE\]](#) Putting all your money in Bitcoin is a gamble. USD is reasonably stable. If Bitcoin collapses all your money - how do you pay bills?

Don't think you understand what personal finance is.

well, u asked, and I told you... don't kno wat mroe you want tbh :shrug:

Ivex - July 26, 2019, 4:55 pm

(Jul 26, 2019 04:51 PM)Mix Wrote: [\[CITE\]](#) if you dont really need it dont get it, also before you buy anything make sure you check for discounts and such always a plus.Good tips! I try and do the sleep on it method. Wait until the day after, if I still think its something I want to buy - I do it.

(Jul 26, 2019 04:53 PM)PremiumNewValue Wrote: [\[CITE\]](#) well, u asked, and I told you... don't kno wat mroe you want tbh :shrug:Personal finance is what you do with the money you already have from your job.

PremiumNewValue - July 26, 2019, 4:58 pm

(Jul 26, 2019 04:55 PM)Ivex Wrote: [\[CITE\]](#) Good tips! I try and do the sleep on it method. Wait until the day after, if I still think its something I want to buy - I do it.

Personal finance is what you do with the money you already have from your job.
I know, boss.

nd I recommneded U to stack up and save ur earnings!!!

then maybe invest a good 10% into bictoin.

then let taht money motivate you to make more. . .

Mix - July 26, 2019, 5:01 pm

(Jul 26, 2019 04:55 PM)lvex Wrote: [\[CITE\]](#) Good tips! I try and do the sleep on it method. Wait until the day after, if I still think its something I want to buy - I do it.

Good to hear buying something just cuz isnt worth the risks sometimes.

Venusaur - July 26, 2019, 6:01 pm

Checkout Netspend, they have what they call a "super high yield savings account" which has an interest rate of 5%

webdev77 - July 26, 2019, 6:19 pm

(Jul 26, 2019 04:03 PM)debian Wrote: [\[CITE\]](#) Learn crypto if you haven't already and then switch to using only crypto as your personal bank. It's the future

Personally I think this is bad advice and a good way to lose what a lot of people can't afford to lose. Crypto has many benefits, but putting your life savings into it is just plain stupid.

As far as good financial tips for credit cards, always make sure to pay off credit cards on time and never carry a balance. It is a myth that having a balance helps your credit score. Paying it off on time every month still gives you a better score in most cases and you don't have to waste money on interest. Very basic tip, but many people fail to pay their bills on time.

debian - July 26, 2019, 6:27 pm

(Jul 26, 2019 06:19 PM)webdev77 Wrote: [\[CITE\]](#) Personally I think this is bad advice and a good way to lose what a lot of people can't afford to lose. Crypto has many benefits, but putting your life savings into it is just plain stupid.

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Yeah, I wouldn't advise putting your life savings into crypto. Never put in more than you can afford to lose for sure, but me being very broke and believing very much in crypto I store it all in Bitcoin

Bob White - July 26, 2019, 6:31 pm

Make money, save money, have a nice life when you're older.

Zher0 - July 26, 2019, 7:13 pm

Start saving now, give yourself on a budget and open some kind of 401k. Personally I'll put as much as i can into my savings a week and make it almost a competition to see how little money i can

spend on necessities and food each week aka cooking each meal, not eating out etc.

Bluffer - July 26, 2019, 8:02 pm

Read the book "Rich Dad Poor Dad" - #1 finance book in th world, came out in 1997.

theshaggyofhackers1337 - July 26, 2019, 9:13 pm

really good advice ^ credit is really important lol

Sliced - July 26, 2019, 9:22 pm

Avoid debt - Spend less than you make - Invest the surplus

Mr Professor - July 26, 2019, 9:59 pm

I have a friend who was bragging to me the other day about saving measly \$120/month by taking some long-ass route to his university. He was spending around 3-4 hours in commute every day instead of taking the shorter route (by simply paying more) and saving that time.

That's something broke people do. Not valuing time and trying to save pennies when you don't have any.

Let's do some quick maths. I consider my friend fairly intellectual. He can easily crank out \$30-50/hour with his skills. That means working for ONLY 3-5 hours per month can equal to 61 hours of commute (which he was trading away for \$120/month...)

TDLR: Your primary focus should be increasing your income and looking for ways to save time.

Parks - July 26, 2019, 10:07 pm

(Jul 26, 2019 08:02 PM)Bluffer Wrote: [\[CITE\]](#) Read the book "Rich Dad Poor Dad" - #1 finance book in th world, came out in 1997.

I 2nd this. Really good book along with How to win friends and influence people.

Ivex - July 27, 2019, 7:41 am

(Jul 26, 2019 06:01 PM)Jaws Wrote: [\[CITE\]](#) Checkout Netspend, they have what they call a "super high yield savings account" which has an interest rate of 5%Might check it out. US only though?

(Jul 26, 2019 06:19 PM)webdev77 Wrote: [\[CITE\]](#) Personally I think this is bad advice and a good way to lose what a lot of people can't afford to lose. Crypto has many benefits, but putting your life savings into it is just plain stupid.

As far as good financial tips for credit cards, always make sure to pay off credit cards on time and never carry a balance. It is a myth that having a balance helps your credit score. Paying it off on time every month still gives you a better score in most cases and you don't have to waste money on interest. Very basic tip, but many people fail to pay their bills on time.I'm going to apply for my first credit card soon and start raising my credit score by paying off my regular bills so I can just set up an automatic payment to pay it off.

(Jul 26, 2019 07:13 PM)Zher0 Wrote: [\[CITE\]](#) Start saving now, give yourself on a budget and open some kind of 401k. Personally I'll put as much as i can into my savings a week and make it almost a competition to see how little money i can spend on necessities and food each week aka cooking each meal, not eating out etc.I always hear about 401k but I don't know if the UK has an equivalent.

(Jul 26, 2019 08:02 PM)Bluffer Wrote: [\[CITE\]](#) Read the book "Rich Dad Poor Dad" - #1 finance book

in the world, came out in 1997. Just found the book free online. Will give it a read.

(Jul 26, 2019 09:59 PM)Mr Professor Wrote: [\[CITE\]](#) I have a friend who was bragging to me the other day about saving measly \$120/month by taking some long-ass route to his university. He was spending around 3-4 hours in commute every day instead of taking the shorter route (by simply paying more) and saving that time.

That's something broke people do. Not valuing time and trying to save pennies when you don't have any.

Let's do some quick maths. I consider my friend fairly intellectual. He can easily crank out \$30-50/hour with his skills. That means working for ONLY 3-5 hours per month can equal to 61 hours of commute (which he was trading away for \$120/month...)

TDLR: Your primary focus should be increasing your income and looking for ways to save time. Interesting concept. Time is money though.

† **S A V A G E** † - July 27, 2019, 9:55 am

My finance tip is put all the money you didn't need in Nash (NEX) token ?

Venusaur - July 27, 2019, 7:56 pm

(Jul 27, 2019 07:41 AM)Ivex Wrote: [\[CITE\]](#) Might check it out. US only though?

I'm not sure to be honest, but apparently they were 1 of 2 that had some sort of international operations, I had a friend in Australia talk to me about it. Might have to do your own research there.

Vagues - July 28, 2019, 4:53 pm

I read this on Instagram a few years back,

Whenever you get some extra money, for example \$39, store the \$30 and try and make the \$9 last as long as possible. For example, \$567, store the \$500, make the \$67 last as long as possible. Obviously, if you need the money take some out but it will help with impulsive spending.

Parks - July 28, 2019, 5:01 pm

The more streams of income the better! And always try to find and look for passive income

Ivex - August 1, 2019, 9:19 am

(Jul 28, 2019 05:01 PM)Parks Wrote: [\[CITE\]](#) The more streams of income the better! And always try to find and look for passive income My main goal for this summer.

HF.Psych - August 1, 2019, 10:01 am

Don't owe thousands and thousands of debt. That's my input haha

Moxxi - August 1, 2019, 10:35 am

Pay cash for everything, it's easy to swipe a card but when you have cash and actually see it leaving your hand you'll stop spending so much money on useless shit

evilgnome - August 1, 2019, 11:24 am

(Jul 26, 2019 09:59 PM)Mr Professor Wrote: [\[CITE\]](#) I have a friend who was bragging to me the other day about saving measly \$120/month by taking some long-ass route to his university. He was spending around 3-4 hours in commute every day instead of taking the shorter route (by simply paying more) and saving that time.

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TDLR: Your primary focus should be increasing your income and looking for ways to save time. How do I break this curse? I'm the same way, I'd rather save \$10 than make \$20...