

Money Management

Who This Is For

This guide is designed for millennials with W-2 jobs who want to take control of their finances. It's especially helpful if you:

- Get a 401(k) employer match
- Have a high-deductible health plan (HDHP) with access to an HSA
- Are earning a steady income but unsure how to prioritize saving, investing, and debt payoff

If you're self-employed or don't qualify for some accounts, you can still follow this framework with slight adjustments.

Why This Guide Matters

There's a lot of outdated or overly rigid financial advice out there. This guide is a modern approach-clear, practical, and designed to help you make smart investment decisions without feeling overwhelmed.

Step 0: Get Organized

Track income, expenses, and net worth using these tools:

[Budget Template](#)

[Net Worth Tracker](#)

Step 1: Build a Starter Emergency Fund

Save \$2,500-\$5,000 in a high-yield savings account to handle unexpected expenses.

Step 2: Contribute to Your 401(k) Up to the Match

Maximize your employer match - it's free money.

2025 Limit: \$23,500 (or \$31,000 if 50+)

Step 3: Pay Off High-Interest Debt (Avalanche Method)

Focus on debts above 6-7% interest. Start with the highest-rate balances first.

Step 4: Max Out Your HSA (and Invest It!)

Use your Health Savings Account like a stealth retirement account.

2025 Limits: \$4,300 (individual) / \$8,550 (family) + \$1,000 catch-up (55+)

Step 5: Contribute to a Roth or Traditional IRA

Roth IRA if eligible; Traditional if you expect a lower tax rate in retirement.

2025 IRA Limit: \$7,000 (\$8,000 if 50+)

Roth Income Phase-out: \$146k-\$161k (single), \$230k-\$240k (married)

Step 6: Expand Your Emergency Fund

Build it up to 3-6 months of living expenses for better protection.

Step 7: Increase 401(k) Contributions and Save for Life Goals

Boost your 401(k) beyond the match while also saving for goals like a home, travel, or kids.

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Step 8: Invest in a Taxable Brokerage Account

Use this once tax-advantaged accounts are maxed out. Choose low-cost index funds or ETFs.

Step 9: Automate and Track Progress

Automate savings/investments and revisit quarterly using:

[Retirement Goal Calculator](#)

[Retirement Progress Tracker](#)

[Net Worth Tracker](#)

Step 10: Focus on Increasing Income

Explore raises, side hustles, or career moves to grow your income and accelerate progress.

Ready to Talk?

Want to talk through your financial plan with a professional?

[Schedule a free planning session with a CPA](#)