

# Young Money

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## Synopsis

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Being young is the ultimate advantage when it comes to building wealth. It may not seem like it when you look at your student loan debt or when the rent comes due, but you have a huge amount of a priceless resource: time. You just need to know what to do with it. Rising-star financial advisor Dasarte Yarnway offers a simple four-step mastery approach anyone can follow to become a master wealth builder. It's a system he himself lives by.

You start by mastering the right mindset, says Yarnway. You need to always remember that you're in it for the long haul - wealth building is a marathon, not a sprint - and keep your eyes and your actions firmly fixed on your wealth-building goals. Then you have to create and master your plan. Yarnway provides advice on avoiding four critical financial pitfalls and a worksheet so you can assess exactly where you are financially, where you want to go, and how you're going to get there.

Once you have a plan, you have to start working that plan by mastering income - Yarnway looks at the three best ways to do that. With income handled, you have to master expenses. Yarnway offers seven simple ways you can control your outflows and discusses how you can minimize your tax burden while still handling your civic duties.

If you start wealth building now instead of 10 or 20 years from now, you can experiment, learn from mistakes, bounce back from setbacks, and steadily and consistently build up your legacy. As Yarnway quotes Warren Buffet, "Someone is sitting in the shade today because someone planted a tree long ago." The sooner you plant, the more shade you'll have.

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