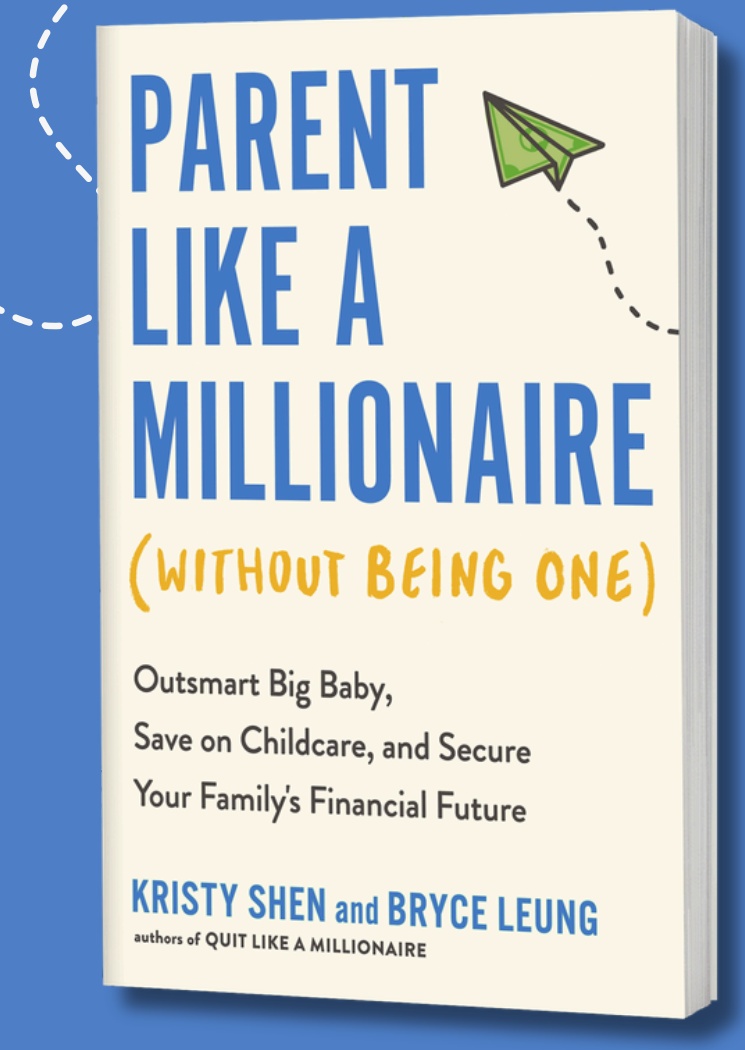

Exclusive Sneak Peek: Foreword and Introduction

"Wanna put an extra ten grand in your pocket? Maybe even tens of thousands? Listen up. Spend the cost of lunch and buy this book."

—from the foreword by JL COLLINS,
New York Times bestselling author of *The Simple Path to Wealth*

PARENT LIKE A MILLIONAIRE

(WITHOUT BEING ONE)

Outsmart Big Baby, Save on Childcare,
and Secure Your Family's Financial Future

KRISTY SHEN and BRYCE LEUNG

Foreword by JL Collins

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Dedicated to Bryce's dad, who taught us how to love unconditionally

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FOREWORD

Psst.

Yeah, you.

Wanna put an extra ten grand in your pocket? Maybe even tens of thousands? Listen up. Spend the cost of lunch and buy this book.

You already have? Great!

You've just taken the first step to not only controlling the absurd cost of raising kids these days, but to securing your own financial future as well—and maybe even creating a whole new bold life.

Let's jump ahead and consider "how big baby tricks you." As Kristy says: "[Big Baby] is a multibillion-dollar industry and preys on your insecurities as a new parent." Understand just this and you are already on the way to saving thousands of dollars and a very entertaining read. Money, as you'll see, is much better

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spent on planting "money trees" to free up your time for what your child *really* wants and needs.

Avoiding being duped by Big Baby is only the start. If you let it, this book will not only save you tons of cash, but it will set you on a course of financial freedom for you and your family. In exploring how to raise kids without breaking the bank, you will naturally learn about dealing with the cost of childcare, early education, and getting them through college should they choose that route.

You'll learn to plant those money trees to, for example, cover buying diapers for when the fairy godmother fails you, as she will. Kristy says: "Wouldn't it be nice if some magical fairy godmother came every month and just dropped off a pack of diapers at your front door? I checked, and unfortunately all the fairy godmothers are booked up." In this book, you'll find so much more, and along the way, Kristy shares her own challenges and journey.

Raising your kid is not some side hustle; it is an integral part of the fabric of your life. Accordingly, this book is about much more than diapers, childcare, and getting your child through college. You'll learn how to create passive income that provides cash while you tend to the more important things. Do this, and "instead of spending all your time working for your kids' future, buy back your time so you can be in their present."

You'll learn whole new ways to think about housing and its costs. After all, what is the point if it doesn't make your life easier? If you have to "slave away at your hateful job to pay the mortgage, maintain the property, and deal with rats, mold, and flood damage"?

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Cars, too: "When the time comes for the car to die a glorious death, I [Kristy] can just set it on fire and roll it into a lake. Or sell it for parts. You know, weather permitting."

The guidance you'll find here is all designed to help you be more relaxed, less stressed, and to have more time. This is not just better for you; it is critical for your kid. "Studies have shown that a happy, well-rested parent is more likely to raise a happy, well-adjusted child."

In the vast world of child-rearing literature, *Parent Like a Millionaire (Without Being One)* is refreshingly unique. After all, "there are books out there that teach people how to sleep train their baby, [but] there are few books on how to arrange your finances when you have a family."

Kristy will even introduce you to an entire world of which you may well not be aware: that of geoarbitrage. "If living in the suburbs, driving, throwing backyard barbecues, and chauffeuring your kids to sports events makes you want to gauge your own eyes out," you could take a "permanent family vacation" instead. Traveling the world can actually cost less than the traditional house in the suburbs.

There is world-class education out there available to your child, and this path will provide you and your child incredible life experiences along the way. Think for a moment of the experiences you might have had had your own parents chosen such a life.

Should you opt for this path, be aware the naysayers will abound. Don't let them discourage you. As Kristy advises, "Take advice only from happy people living the life you want to live."

This book covers everything you need to get started and addresses the concerns you, your family, and your friends are likely

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to have. Of course, if "traveling, taking public transportation or walking everywhere, eating exotic food, discovering other cultures, and learning new languages holds zero appeal for you, then don't listen to this advice, either."

As you read this book, you'll very likely laugh, reflect, consider, and scratch your head a bit. If you implement even a small part, you'll get through the parenting experience with considerably less stress and more money left in your pocket, and you and your kid will have an altogether better time of it along the way. If you implement all, or even most of it, you'll wind up wealthy both in money and time.

And if you read to the very end, you'll get to a special treat: the epilogue. Here, Bryce weighs in with a bit of a love letter to, and touching reflections on, his own dad. He talks about how putting together his own life, along with the principles in this book, gave him the time and space to be with his father in the final days. He shares his thoughts on his father in his own childhood: "I struggle to remember a single mistake he made with my sisters and me. Kids don't remember the mistakes you made decades ago. . . . What they remember is how you made them feel. . . . Taking us out for ice cream in the middle of winter, [which] we would eat in the car with the heat turned full blast."

Learn from your mistakes along the way and organize your life to have time and space to be with your kids. Here's what really matters, according to Bryce: "[My father] gave unconditional love. . . . If you do that, then everything will work out just fine in the end."

—JL Collins

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PARENT LIKE A MILLIONAIRE

(WITHOUT BEING ONE)

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INTRODUCTION

Blinking away the fog of sleep, I stared down at my watch: 4:30 a.m. The last time I'd looked, it was 2:30 a.m. Before that, midnight. My four-month-old infant was sick, and his shrieks cut through the predawn silence like a siren. I hadn't slept through the night for over a week, and my husband, feverish and passed out on the bed next to me, was in no condition to help. I dragged myself out of bed, picked up my son, and walked out of the bedroom to avoid waking my husband. I started pacing and rocking my infant in the living room to try to calm him down, which was futile since his nose was plugged up, he couldn't sleep, and the nasal aspirator I was using just made him mad. He was also due for an immunization shot at nine that morning, which meant that in addition to surviving the day on limited sleep, I would also have to get dressed, try not to look like I'd

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been attacked by a flock of wild birds, and deal with his meltdown after getting a needle later that day.

I'd survived the first few months of parenting after healing from an emergency C-section and a bout of postpartum depression, but nothing prepared me for the sheer exhaustion that is parenting a sick child and taking care of your spouse while being sick yourself. While I was in this predicament, I felt an inkling of what it must've been like for my mom. On top of all the exhausting parenting issues she had to deal with, she also had to raise me in poverty, which caused a lot of my childhood trauma.

For instance, when I was seven, I caught the mumps, a disease that makes you look like a chipmunk, because the lymph nodes under your chin swell up to the size of golf balls. The mumps is also highly contagious, so it's normally a disease that lets you easily get out of going to school. Not in my household. My mom couldn't afford to miss a shift at work and my dad was overseas at the time, so she slapped a Chinese country bumpkin poultice—a concoction of mashed cactus and worms—on my cheeks and sent me to school with a scarf wrapped around my neck, hoping to disguise my illness.

My teacher obviously saw through the subterfuge and sent me home immediately to avoid infecting the other children. When I got home, my mother berated me for not hiding my illness better. We were already struggling financially, and she desperately needed to go to work.

This is why finances are so vital when it comes to parenting. Improving parents' finances improves their quality of life and reduces their stress. While money can't solve *every* problem, having more money certainly helps. So when my husband, Bryce and I sat down to write this book, we asked ourselves: How do

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we make the lives of *you*, the parents, easier? How do we put more money in *your* pocket? How do we give *you* a much-needed break? Because whoever said money can't buy happiness has never treated themselves to a night out after weeks of cooking, cleaning, and being an indentured servant to their little one.

Full disclosure: I am not an early childhood educator or a pediatrician or a scientist who produces studies on what parents should or shouldn't do for a living. What I am, however, is an expert on money. Before we wrote this book, we figured out how to retire from our stressful day jobs at the ripe old age of thirty. If you've ever read or heard about the Financial Independence, Retire Early (or FIRE) movement in the mainstream media, that's us. At a young age, we learned how to optimize our expenses without sacrificing our happiness or safety and how to invest our money to create a stream of passive income that pays us while we sleep. Then we left our corporate jobs to travel the world. We founded a website called millennial-revolution.com that teaches these lessons for free to our readers, and wrote a bestselling book about it called *Quit Like a Millionaire*.

After we had our child, we realized that the techniques we learned for retiring early can also be applied by new parents! Now you're holding *Parent Like a Millionaire*, though crucially, without being one. Just as we filched methods of the wealthy to help readers become millionaires in our first book, we can learn strategies that help us parent like the rich without the bank account to back it up.

In this book, we will talk about:

- Passivizing your income so your money works harder than you do

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- Avoiding the gotchas of Big Baby and optimizing your spending
- Finding your nest, optimizing transportation, and hacking childcare
- Going on permanent family vacations
- Giving your child a world-class education
- Using the stock market to pay for college

Whether you are thinking of becoming a parent, are already a parent, or are thinking of expanding your family, the financial advice in this book is tailored to help you reduce your stress so that your family can thrive.

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