

**TRACK 2**  
**Accumulators  
and FIRE  
(Financial  
Independence,  
Retire Early)**

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1:00 - 2:50 pm CDT

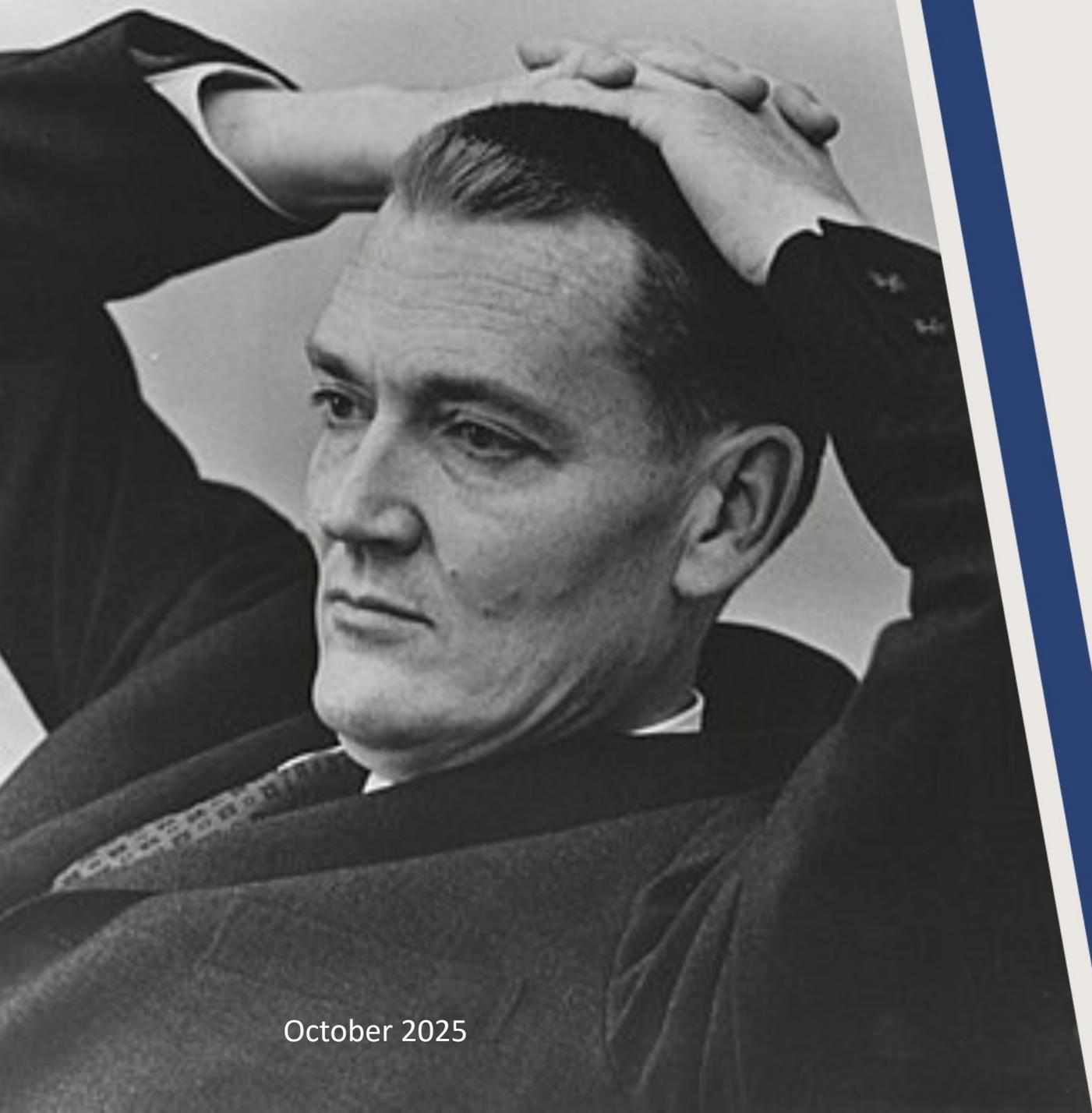
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**CURRENT  
SESSION**



The John C. Bogle  
Center for Financial Literacy



October 2025

# My Unfiltered Journey to

<b>F</b> Financial	<b>I</b> Independence	<b>R</b> Retire	<b>E</b> Early
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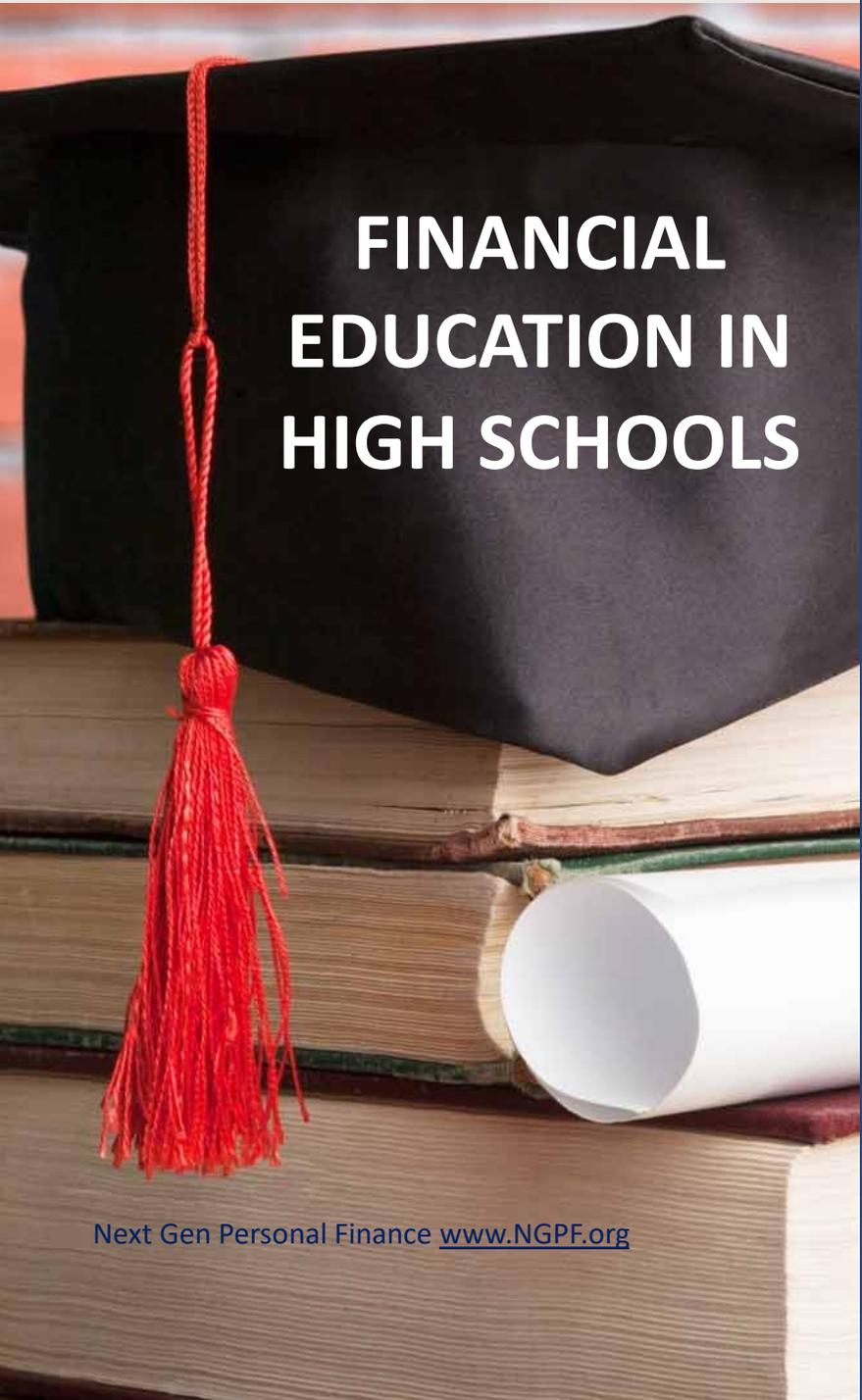


Jackie Cummings Koski, CFP<sup>®</sup>, AFC<sup>®</sup>



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# FINANCIAL EDUCATION IN HIGH SCHOOLS

AL  
CA  
CO  
CT  
FL  
GA  
IA  
IN  
KS  
KY  
LA  
MI  
MN  
MO  
MS

NC  
NE  
NH  
OH  
OR  
PA  
RI  
SC  
TN  
TX  
UT  
WI  
WV  
VA

TX



As of Oct. 2025, how  
many states require a  
standalone Personal  
Finance course to  
graduate?

29

**F**

Financial

**I**

Independence

**R**

Retire

**E**

Early

# **FIRE is a Hot New Acronym**

But the concept behind it, is not:

*Live on less than you earn and  
invest the difference*



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FIRE Speeds up the  
Wealth Building Process



**INCREASE**

Income  
Savings  
Investing

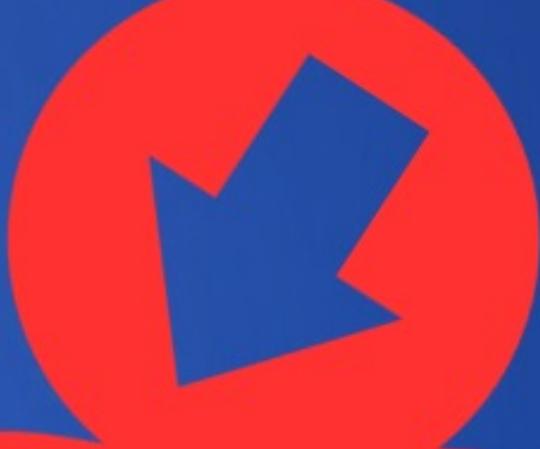
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G

A

P

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**DECREASE**

Debt

Taxes

Expenses

It's about buying your time back so that you can do what you love much sooner than you ever imagined.

# THE FIRE MOVEMENT

Not having to rely on a paycheck from a job is a powerful position to be in.

# What's Considered Retiring Early?



62

Social Security told us we needed to be 62

59

The IRS rules told us we needed to be 59.5

55

Many company benefits said we needed to be 55

40s

I decided (with a little help from the FIRE Community), to retire in my 40s!



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# My FIRE Profile



- Grew up in American poverty
- Raised by a Single Dad with 6 kids
- Divorced, Single Mom
- One Adult Daughter
- 21 years at employer
- Earned less than six figures
- Didn't start focusing on my finances until 38
- Reached FI in 2017 at 47 (25x expenses)
- Officially retired in 2019 at 49



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# MY WAKEUP CALL IN 2004...

At the time of my  
divorce, my husband  
had **\$120,000** in his  
retirement account  
and I had **\$20,000**

**\$20,000**

Jackie

Retirement  
Savings

**\$120,000**

Husband

Retirement Savings

"I never wanted to feel this financially ignorant again!"



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# WHAT'S IN MY WALLET?

Let's break the taboo of talking about money by looking at my real numbers...



Tabboo®

# SALARY & EXPENSES:



- \$80k W-2 gross income
- \$2k other income
- \$70k Debt (Mortgage)
- ~\$45k Annual Expenses
- FI # = 25x Expenses (\$1.1m)
- RE # = 30x Expenses (\$1.3m)



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# SAVINGS & INVESTING



- I First Saved ~10%

- ~40% Savings Rate

- ✓ Max Out 401k (\$19k)
- ✓ Company Match (\$8k)
- ✓ Max Out Roth IRA (\$6k)
- ✓ Max Out HSA (Family/\$7k)
- ✓ Other Investments (\$2k)



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# 2019 W-2 and EARNINGS SUMMARY

This Summary is included with your W-2 to help describe portions in more detail. The reverse side includes information that will also be helpful.

Your Gross Pay was adjusted as follows to produce your W-2 Statement.

	Wages, Tips, Other Compensation Box 1 of W-2	Social Security Wages Box 3 of W-2	Medicare Wages Box 5 of W-2
<b>GROSS PAY</b>	<b>90,786.20</b>	<b>90,786.20</b>	<b>90,786.20</b>
Pretax MED	-1,200.00	-1,200.00	-1,200.00
PTX DEN	-62.50	-62.50	-62.50
HSA	-6,301.25	-6,301.25	-6,301.25
GTL	116.75	116.75	116.75
401K M	-19,000.00		
401kcatch	-5,507.81		
<b>W-2 WAGES</b>	<b>58,831.39</b>	<b>83,339.20</b>	<b>83,339.20</b>

## My Last W-2

**Gross Pay: \$91k**

After Deductions: \$59k

After taxes: \$45k



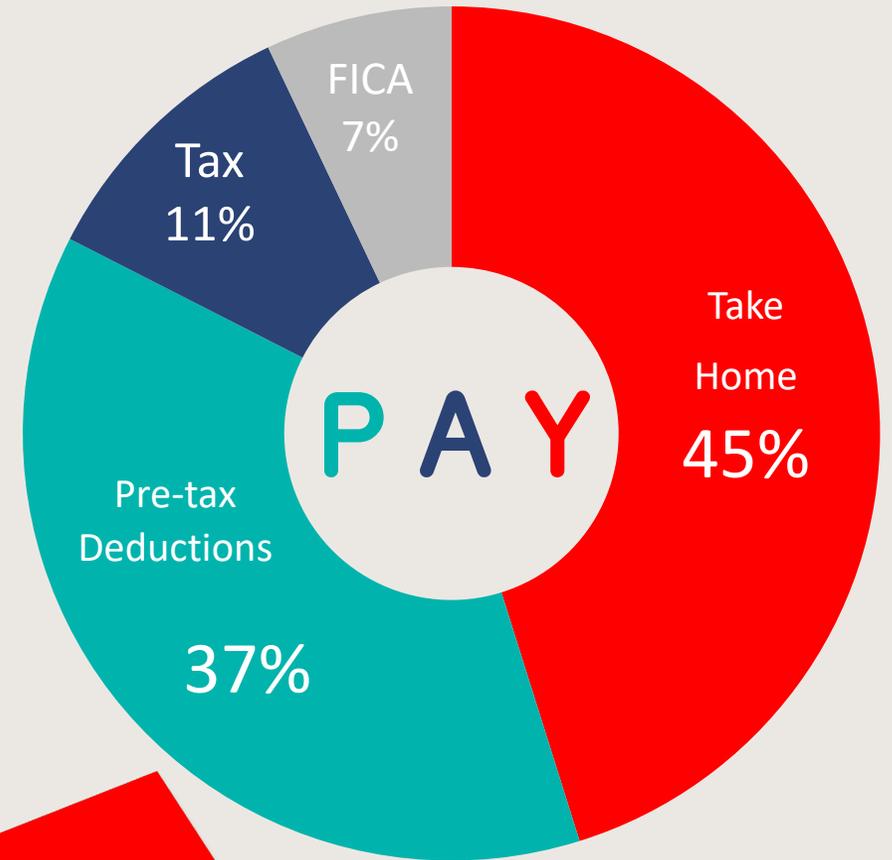
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# Paycheck By %

## 2019 Pre-tax Deductions:

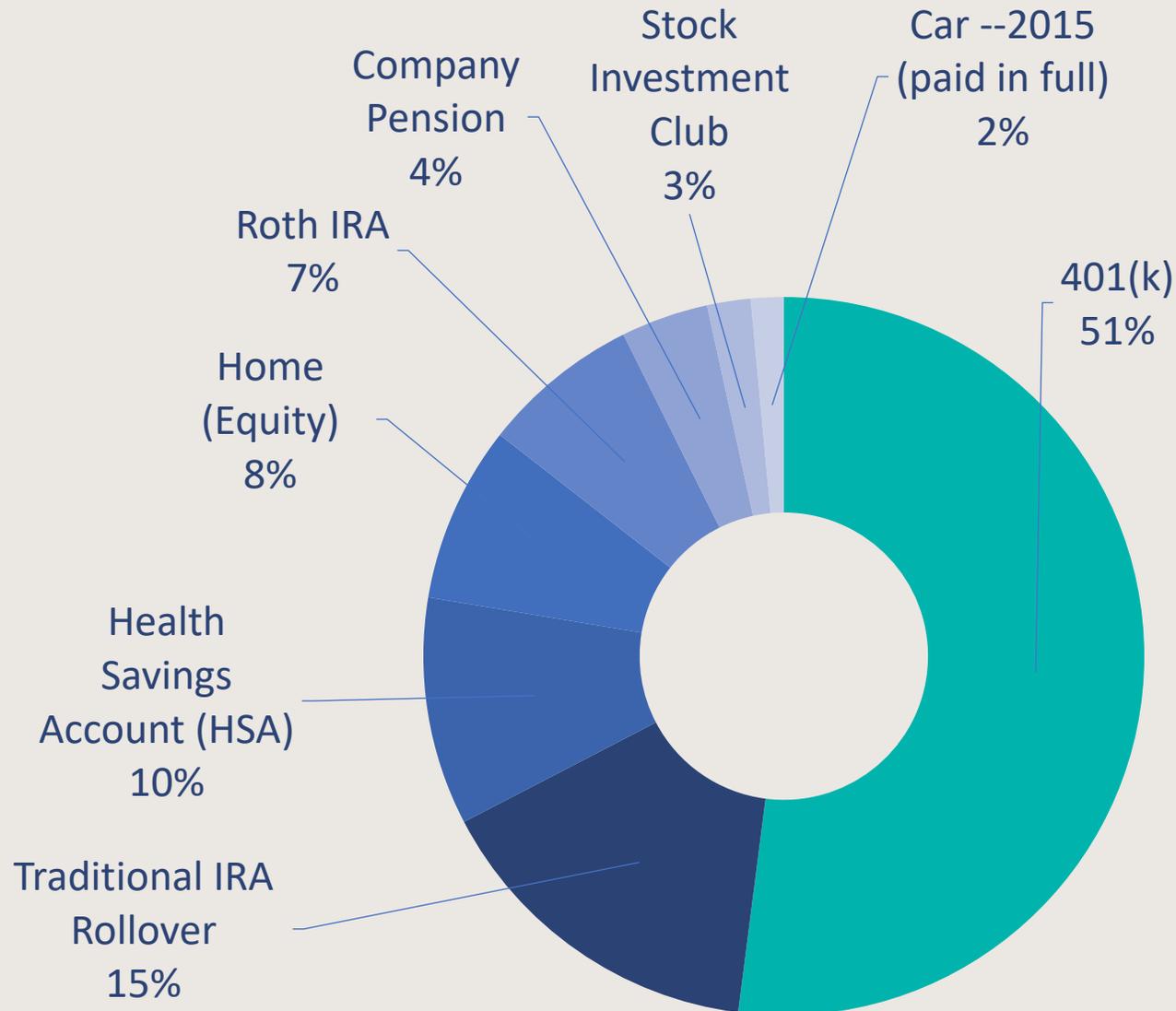
- Medical/Dental Insurance \$1,300
- Health Savings Account \$6,300
- 401(k) Retirement \$26,000



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# NET WORTH BREAKDOWN (2019)



**FI #**

Doesn't include  
home, car, or other  
use assets

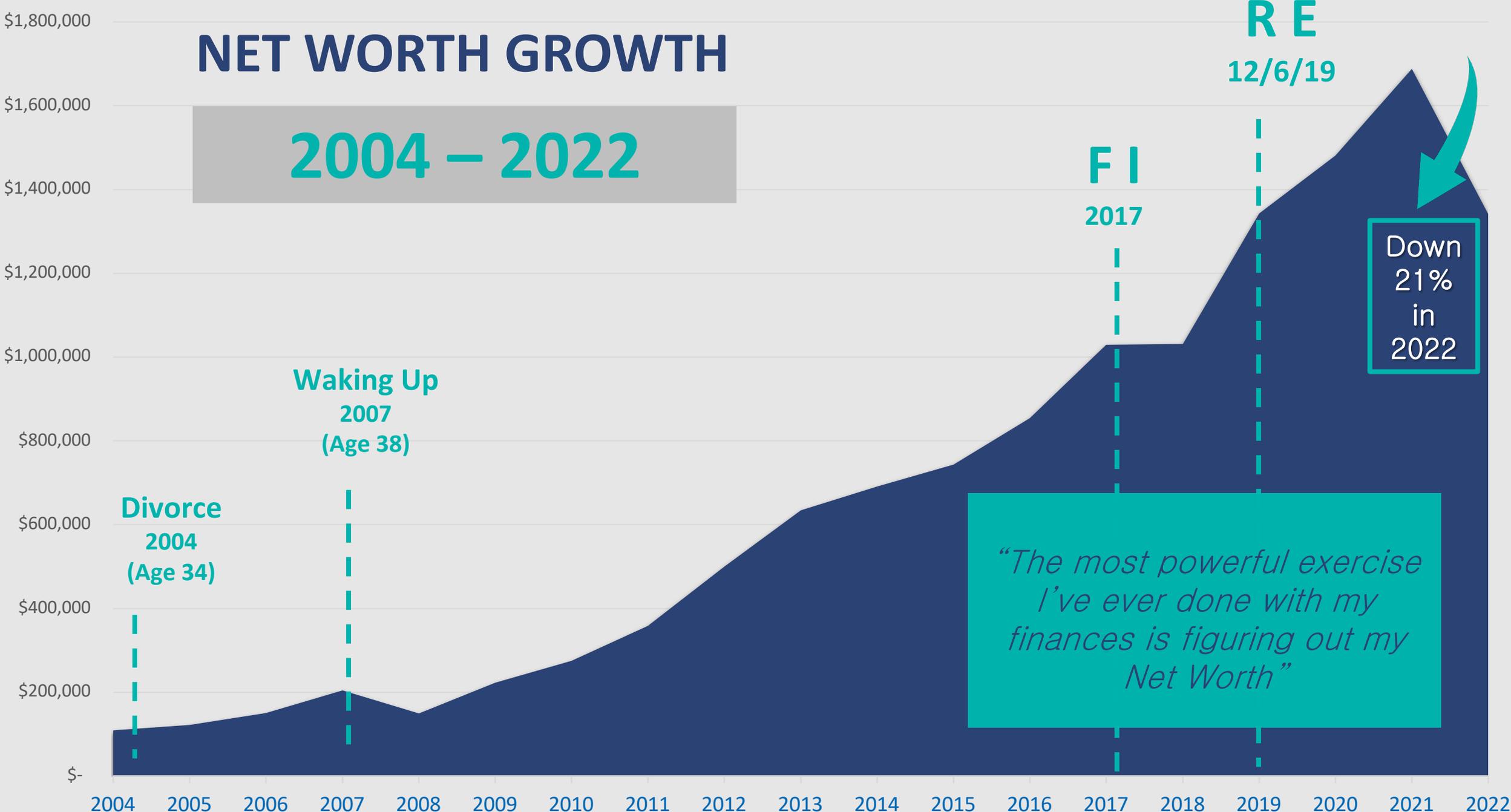


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# NET WORTH GROWTH

2004 – 2022



Waking Up  
2007  
(Age 38)

Divorce  
2004  
(Age 34)

FI  
2017

RE  
12/6/19

Down  
21%  
in  
2022

*“The most powerful exercise I’ve ever done with my finances is figuring out my Net Worth”*

# NET WORTH SINCE REACHING F.I.R.E.

F.I.R.E. = Financial Independence, Retire Early

Dec 2019 – July 2025  
Net worth increased by

 **62%**





# MY RESIGNATION LETTER

...I know my 40s is a little early to retire and some may even say I'm giving away the *Golden Ticket*.

I've certainly spent many months (maybe even years) imagining such a divergence from the norm and ultimately came to this conclusion:

*I could follow a traditional path or blaze my own;  
I choose the latter.*



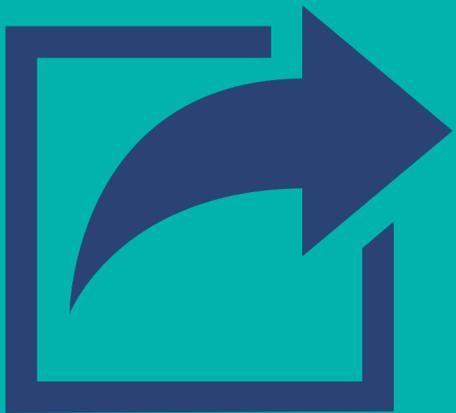
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# Life, A.F.

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## After FIREing



Accessing  
Funds  
Before 59.5  
(without penalty)

1. 2020-No penalty (CARES Act)
2. Taxable Brokerage
3. Health Savings Account (HSA)
4. Roth IRA \*Contributions\*
5. Roth Conversion Ladder
6. 72(t) Rule- SEPP (started 2024)
7. Small Pension (monthly payout)
8. Sale of Primary Home



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# Life, A.F.

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## After FIREing



## Health Insurance

### I CONSIDERED:

1. COBRA (18 months only)
2. **Affordable Care Act (ACA)**
3. Insurance from University
4. Health Share Plan/Ministry
5. Part-time work
6. Association/membership

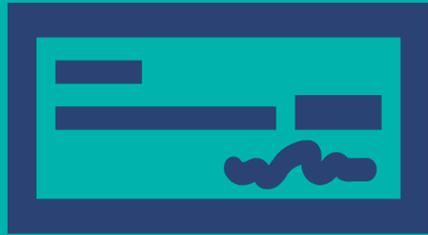


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# Life, A.F.

## After FIREing



Why I'm less  
worried about  
running out of money

- My net worth has nearly doubled after 6 years of retirement
- Healthcare is far less than I estimated
- My H.S.A. has grown much larger than I estimated (\$260k as of 2025)
- I decided to annuitize the small frozen pension I have (\$500/m)
- I realize that Social Security is a powerful backstop in my later years (\$2,000/m @62)



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# Life, A.F.

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## After FIREing

5

Random  
things  
I've learned

1. There are big bonuses for rolling over 401(k) funds to IRA
2. I actually could grow my H.S.A. a quarter of a million \$ (\$260k)
3. It really is possible to get to a 0% income tax rate
4. I'm able to contribute to society in much bigger now
5. **Precision is not required to reach FIRE!**



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# FINANCIAL INDEPENDENCE (FI)

# CASE STUDY

*This slide deck is a loose outline and  
Feel free to delete and update slides  
photos if you wish to person*

*Please see last page for*



**SCAN**

To Download  
Template

*u the flexibility to make it your own.  
ropriate for your situation. You may add  
que to you (totally optional).*

*u share your information.*

THIS CASE STUDY TEMPLATE IS FREE AND AVAILABLE FOR ANY ONE TO

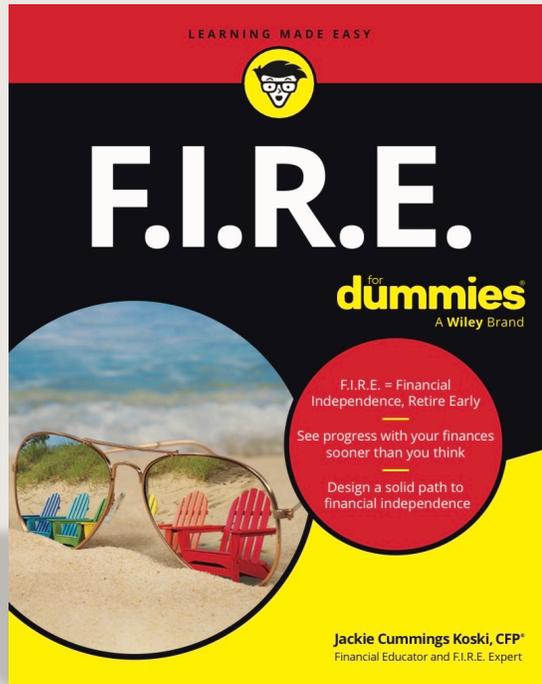
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AGEMENT TO HAVE MORE DISCUSSIONS ABOUT MONEY & FINANCES.

OSKI

# Post-FI Endeavors

## Book



Amazon.com or wherever books are sold

## Podcast

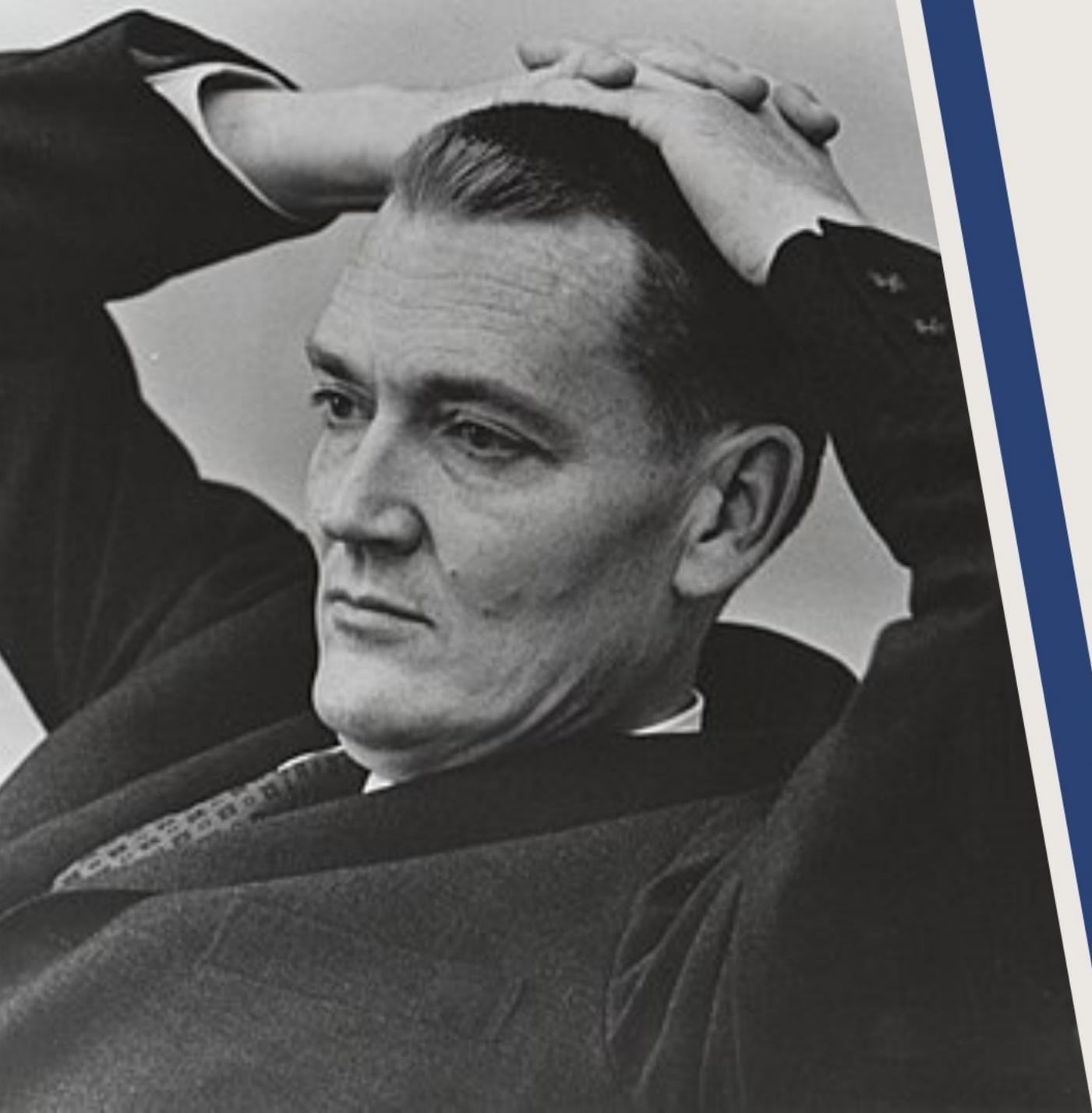


CatchinguptoFI.com



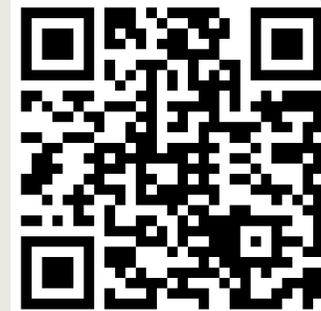
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# Q&A

Linked  in



[jackiecummingskoski](#)



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# Financial Planning for First Gens

**Valerie Rivera in conversation  
with Gouri Mukherjee**

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2:00 - 2:50 pm CDT

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# CURRENT SESSION



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