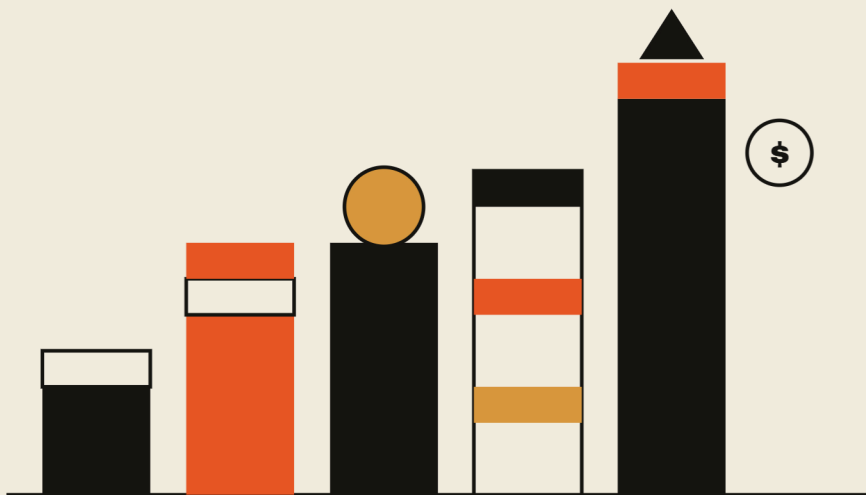


— A SELF-EMPLOYED WEALTH SYSTEM

FINANCE FOR FREELANCERS

Manage your money,
build wealth, and retire
well.



MARCUS GARRISON

FINANCE FOR FREELANCERS

*Manage Your Money, Build Wealth, and Retire
Well*

Marcus Garrison

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INTRODUCTION

You're probably reading this because you're self-employed, and at some point recently, you had a thought that goes something like: "If there's no 401(k), what exactly am I supposed to do about retirement?"

That thought hits most freelancers during their first tax season. The self-employment tax shows up and takes a real chunk out of what felt like income. Or it arrives during the first slow month, when saving feels impossible. Or a friend with a corporate job mentions their employer match, and you realize you have been missing that for years.

Whatever brought you here, the concern is real. The absence of an employer plan feels like a permanent disadvantage. Like you're already behind. Like retirement savings requires an HR department to plug you into the system.

This book is going to challenge that assumption directly, and then show you how to beat it.

Here's the truth. The gap is real, but it exists because the scaffolding that makes retirement saving automatic for employees, payroll deduction, automatic enrollment, employer matching, predictable withholding, doesn't exist for people who work for themselves. That missing scaffolding is not the same as a missing opportunity. The opportunity, as it turns out, is larger.

A self-employed worker with a Solo 401(k) can contribute \$69,000 per year to retirement. That's three times what a standard employee can put in on their own. A solid self-employment tax strategy can legally reduce a \$200,000 income's SE tax burden by \$12,000 to \$17,000 per year. The combination of retirement contributions and business deductions can push your effective tax rate to levels that surprise even people who have been doing this for years.

None of this happens automatically. That's the honest part. You have to build the system yourself. This book is how you do that.

Start with Chapters 1 and 2, which explain the actual financial architecture of self-employment. Then move through the tax mechanics in Chapters 3 and 9, the retirement accounts in Chapter 4, the income and savings challenges in Chapters 5 and 8, and the two cost areas that wreck retirement savings when left unmanaged in Chapters 6 and 7. Chapter 10 puts it all together. Chapter 11 tells you where to go from here.

Each chapter opens with a historical story. This is deliberate. The principles that govern self-employed financial management are not new. Humans have been navigating variable income, saving through abundance to fund scarcity, and managing the gap between what comes in and what goes out for as long as commerce has existed. The stories illuminate why the systems work the way they do, not just what they are.

A note on numbers: specific contribution limits, tax thresholds, and penalty rates cited throughout this book reflect 2024 figures. These change annually with IRS adjustments for inflation. The principles are permanent. The specific amounts should be verified against current IRS publications or with your accountant before making contribution decisions. Where example income figures appear, they use consistent benchmarks, \$100,000, \$150,000, \$200,000, so you can track the math across chapters and adapt it to your own situation.

You won't find generic advice in this book that was written for employees with a few self-employment footnotes added. You won't find vague cautions about risk that substitute for real guidance. And you won't find a chapter on the importance of starting early. If you're reading this, you already know that, and guilt isn't what you need. What you need is a specific, executable system built for the financial architecture you actually operate in.

One note on what this book is not: it is not financial advice tailored to your individual situation. It is a comprehensive framework for understanding and building the financial infrastructure of self-employment. Your specific circumstances, including your income level, state of residence, family situation, and business structure, will affect how the specific mechanics apply to you. The principles in this book are sound and applicable broadly. The implementation details benefit from review with a qualified accountant or fee-only financial planner who knows your situation.

You opted out of the employer model. This book is about making sure that choice doesn't cost you the retirement you've earned.

Let's build it.