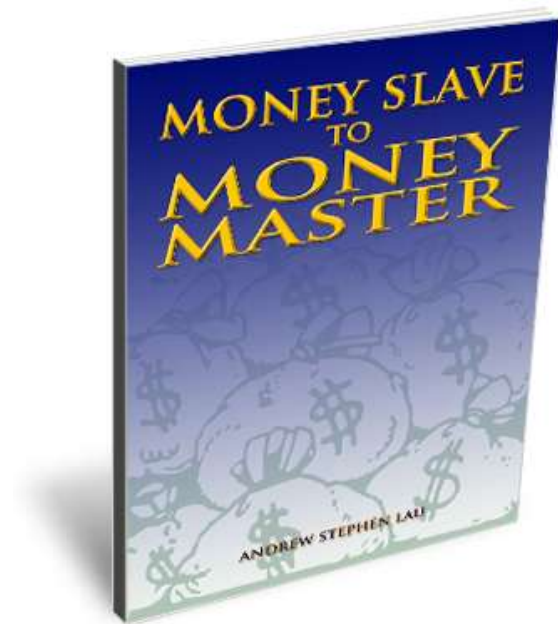


# MONEY SLAVE TO MONEY MASTER

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# Money Slave To Money Master



**What Your Teachers, Parents and  
Banks Didn't Tell You!**

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## Introduction

Money Slave To Money Master is a book that tells a true story of the relationship of the author with his money.

Reading this book you will learn how to:

- ✓ Identify your relationship with money
- ✓ Manage your money better
- ✓ Create wealth using the power of compound interest
- ✓ Maximize your income and minimizing your debts

What this book is not intend for:

- ✗ To provide financial services advice
- ✗ As a solution to serious debts. However, the tips in this book should help.

This book is intend to remind you of the things that you already know, however the institutions that like to lend money are happier if you, like many others have forgotten.

The institutions that we borrow from do so to make a profit. They make a huge profit out of us. If you consider some of the statistics on bad debts you will realize just how much money they make to accept risks such as bankruptcy at young age.

“THOSE under-30 are the leading age group for people declared bankrupt due to credit card debt. This startling finding reveals the other dimension to the general problem of credit card debt which has now reached RM23.3 billion.

“Out of the 3,548 people declaring bankruptcy by credit card, 1,774 belong to those aged 30 and below,” said Datuk Abdul Karim Abdul Jalil, director-general of the Department of Insolvency Malaysia. That works out to a staggering 50 per cent.”

It is only when you understand this money making principle that you will be able to take that same principle to reduce your own borrowing habits and become totally debt free.

Last but not least, take your time when you read my story and when you have finished reading, don't forget to take action!

Towards Being A Money Master,

Andrew Stephen Lau

## Chapter 1: Money and I

I was born in a popular town called Ipoh. Both my parents are teachers at that time. Due to family obligations, we moved to Bukit Mertajam, Penang, some 2 hours from Ipoh, to stay with my grandmother.

My father then became owner of a bookstore together with my uncle. My mother is still a teacher since then. My grandmother was the one who took care of me and my younger sister when my parents are at work.

If my memory serves me well, my first encounter with money was when I was in Standard One, primary school. That time, a plate of rice with minced *char siew* (barbecued pork) only cost RM0.40 at the school canteen. Surprisingly, soft drink back then is more expensive than that plate of rice! RM0.50 I remembered.



## **During Primary School**

I still remember a few incidents where I got ripped off by my classmates.

I have purchased a piece of "Garfield" sticker that is a size of my left ear (*for your information, both my ears are the same size*) for RM0.50. My pocket money that time was only RM0.50, just enough for a plate of rice with minced *char siew* and RM0.10 to save.

My mother was furious when she found out I had to starve for that piece of sticker. She said, "Why you so stupid? You got ripped off!" (*Of course that weren't the exact words she used as it would be too tough for a 7-year old boy to understand. But you know what happened, ya?*)

To me, money is just something that can exchange for things that I like at that time. Although that plate of rice is one of my favourite food during recess, I liked the "Garfield" sticker more as it was huge. Most of the stickers I had at home were as small as a RM0.10 coin.

I also had an experience where my friend's mother actually came to school to ask me to give back the RM1.00 I borrowed from my friend

a day before. I was going to give him back the next day but his mother took action first.

To me, back then, money seemed to be very important and I became very afraid of money, especially keeping it.

I was appointed as the treasurer for my class fund. We collect RM1.00 a month for miscellaneous expenditures such as photocopying extra worksheets, class year end party and such.

Every day I go to school with fear that I would lose the class fund. I bring it to school and lock it in the cabinet which only I had the key. I take it out and bring back home end of the day. I was very scared when the class fund got more and more every month.

I 'resigned' as the treasurer one day when the class fund reaches more than RM100. When my class teacher asked why, I just couldn't tell her the truth. I said I just don't want to be the treasurer. Thank God she appointed someone else.

When I think back, I wasn't very savvy with money during my primary school years. In fact, I was even afraid of keeping money! Nothing

was taught to me about money by my parents or teachers, apart from the usual mathematic operations.

**My thoughts about money during primary school days:**

Money is to exchange for things that I want but it is also causing trouble!

## **During Secondary School**

Then I grew up (*duh?*) and there I was, enrolled in one of the famous secondary schools in Bukit Mertajam, Penang.

As usual, I didn't take up any of the positions offered in class (*class monitor, assistant class monitor and especially treasurer*) because I was simply afraid of taking responsibilities. However, things started to change as I was entering Form 2.

At that time, my dad was a salesman because the bookstore has to close due to strong competitions (*the arrival of MPH, Popular Bookstore and such*). Besides books, my dad also sells some other related stuff.

It was 1997 when Malaysia was struck with haze because of the forest fire in Kalimantan. My dad had order boxes of facial mask for sale. He gave me 2 boxes of 50 each to be sold at school. I was so nervous but I had to do so because my dad told me the sales I make will be my pocket money.

Selling wasn't that hard for me actually because during my primary school years, I helped my uncle in his bookstore (*my uncle operates a small bookstore in one of the schools*).

So I sold all 100 pieces of facial masks and I made RM40.00 after paying my dad the cost. I was very proud of myself and I thought "Hey, this is easy money!"

I was a stamp and First Day Cover (FDC) collector since 13 years old. My mother subscribed the FDC for me from the local post office. Then I realized that I can purchase them at the post office whenever they release a new series without subscription.

To my surprise, I was not the only FDC lover in school. So I volunteered to purchase the FDC for them for a fee; and those fees collected are enough to cover my FDC and transportation cost. Boy was I happy that not only I get to have my FDC for free; i actually have some extra to put in my piggy bank!

Many things happened in year 1998. I was in Form 3, the movie TITANIC was aired, and not to forget Commonwealth Games in Malaysia.

I had a classmate that has the same mindset as me at that time. At that time, the movie TITANIC was a hit! Everyone is talking about it, all the girls are crazy about Jack and his postcards and photos are everywhere!

So, we thought, why not we also start selling photos of TITANIC casts? That was the time we learn the concept – consignment. We took catalogue from one of the seller, we took orders, collected money and we only pay the supplier our cost price. We wait for the order to come and we just deliver. All that without a single cent spent! At the end of the day, we make about RM80 each.

Other than that, I also started selling books from my dad's stock to my classmates to earn pocket money. 80% of my pocket money comes from selling books and various 'sellable' stuff. I consider myself very smart, *uh?*

### **My relationship with money during secondary school:**

It was easy making money by selling stuff that people want and I don't mind earning money from my friends.

## **During University**

University days were very much different from my secondary school years. Apart from the syllabus, friends and environment, I no longer sell stuff to get pocket money. In fact, my parents paid for my hostel stay and gave me pocket money every month.

Coming from a not-so-rich family, my pocket money was only RM300 a month. I studied in one of the famous college in Nilai, Negeri Sembilan. Food cost almost the same as Kuala Lumpur so I guess RM300 wasn't that sufficient.

With RM300 a month, I am expected to spend on food and my mobile phone prepaid credit reload of RM30. I am left with RM270 for food and other expenditures such as photocopy and books. Sometimes, I had to ask for more money from my mom because books in university are really expensive.

I was very active in extracurricular activities in college. Almost everyone who joined clubs knew who I am. Besides, I was also given a chance to be Master of Ceremony (Emcee) for some big events and that had given me an advantage.

Soon, I volunteered myself to be emcee for many events organized by other clubs in exchange for meals! I had about 10 – 20 dinners subsidized by other clubs in exchange for my service as emcee.

There, I saved on my pocket money! I am a big eater and that was the happiest news because with the same amount of pocket money, I can have more meals or bigger portions! That goes on until I finish my degree.

### **My relationship with money during university days:**

I exchanged my service for things that I need to buy with money. With that, I can afford more things with the same amount of money.



## Summary

I wasn't taught much about money when I was small. Only thing I learnt was that I can sell things to earn more money.

My parents also emphasized on saving. So I had quite a substantial amount of savings from money I got during Chinese New Year and my part time job wages.

I got my first mobile phone with my own money!

Generally, my relationship with money before I start working was quite a pleasant one because I was never in debt.

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