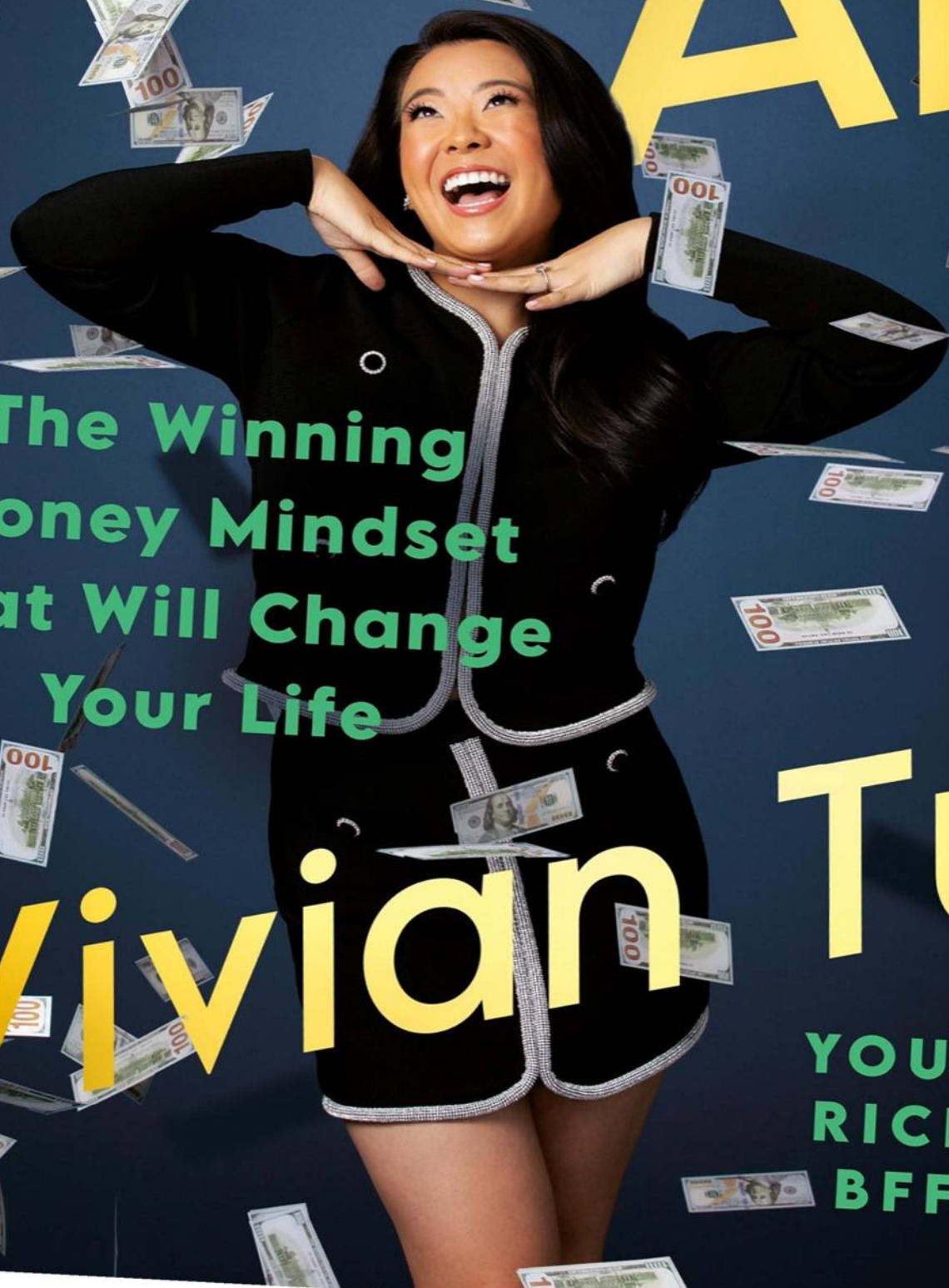


RICH AF

The Winning
Money Mindset
That Will Change
Your Life

vivian TU

YOUR
RICH
BFF



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The Winning Money Mindset
That Will Change Your Life

Vivian Tu

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TO MY BESTIES

This book is my love letter to you and anyone who has ever felt left behind, forgotten, or taken for granted. You deserve a life of richness, and I hope this road map can get you closer to whatever your dreams may be. I love you. I love you. I love you.

TO JEAN MAH, MY RICH BFF

Thank you for being the big sister I never had. Meeting you was the first time I ever saw an endless world of possibility for someone who looked like me. Your advice throughout the years has helped me navigate the best of times and the worst of times.

TO THE MAN WHO TOLD ME I WAS TOO GIRLY TO EVER SUCCEED IN FINANCE

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Introduction

I hate to be the one to have to tell you this, but the American dream is dead. The rich get richer and the poor get poorer not because of some fluke, but because the system was designed this way—and guess what? Rich people designed it.

For generations, conversations about investments, money, and wealth were held in hushed tones on the sprawling greens of golf courses and over cocktails at members-only clubs. The secrets to financial success were traded among friends and passed down from “Rich Dads” to their “Rich Sons.”

Meanwhile, if you weren’t an old, rich, white dude, the financial services industry left you out to dry. While these rich dudes were busy creating and maintaining generational wealth, the rest of us were being sold the myth of the American dream—that if we studied hard, worked overtime, and gave up life’s little luxuries, we’d be able to get rich just like the millionaires we saw in the pages of *Forbes* and *Vanity Fair*.

For most people, it’s no longer possible to work or save your way to rich. And to make matters worse, if you don’t know the rules around money, you simply never will, because we’ve been told that talking about money is rude, tacky, and off-limits. So how are we supposed to win life’s game of chess when we only know how to play checkers?

By breaking those taboos.

By talking about money.

By thinking like a rich person.

And that’s what I do.

Hi, I’m Vivian, and I’m Your Rich BFF.

I'm an ex-Wall Street trader, a former BuzzFeed sales partner, a current financial literacy creator, and a future bestselling author (okay, I'm manifesting—sue me).

I'm the founder and CEO of my own company. I own my own home.

And I made my first million dollars by age twenty-seven.

As Your Rich BFF, I'm here to cheer you on in your financial life. I'm here to teach you the rules rich people play by so we can beat them at their own game. My mission is to make money conversations normal, understandable, and—gasp—enjoyable for the next generation of Rich BFFs. Finance has been male, pale, and stale for entirely too long, but with this book, I'm turning finance into FUN-ance. I want everyone to recognize that they can become financially independent if they're armed with the right information and tools.

Because here's the thing: I am not special or unique.

I haven't always been good with money. I had to learn how to be.

I grew up in an immigrant Chinese home with two very loving but very frugal parents—where clipping coupons and reusing ziplock bags was the norm. I was taught that becoming rich meant swapping out my name-brand purchases for the store brand and packing a brown-bag lunch every day. I was told that if I could just stop buying Starbucks I'd be a millionaire in no time . . . right?!

Wrong.

It wasn't until I began my career on Wall Street that I realized real rich people were less concerned with scrimping and saving and more focused on investing and growing their wealth.

When I started on the J.P. Morgan equities desk in New York City, there were about thirty to forty traders and salespeople on the team. If you asked most of them why they joined the industry in the first place, I'd bet money that most of them would tell you they had a genuine interest . . . in making a shitload of money. Anyone who says otherwise is a liar.

I was no different. I wish I could tell you I had a burning passion for financial markets, but in reality, I just wanted a job where I'd never have to ask my parents for money ever again. Sure, I wanted to work in a fast-paced environment and get to do something new every day, but the idea of a penthouse apartment and a seven-figure paycheck definitely didn't hurt.

Ultimately, the job helped me get rich, just not in the way that I originally thought it would—and a lot of it is thanks to *my Rich BFF*.

Because one thing I *didn't* have in common with those traders and salespeople?

All but one of them was a white man.

As fate would have it, the only other outlier, another Asian woman, ended up becoming my manager and mentor. She was everything I wanted to be—smart, sharp, successful, and sporting a new designer bag to work every day.

My Wall Street job had put me on the fast track to earning, but it was meeting my mentor that was the real game changer. For the first time in my life, someone was looking out for me. She would pull me aside and ask if I was contributing to my 401(k) (I wasn't), ask if I knew how to use the company's corporate travel catalog to save on hotels (I didn't), and even buy me lunch every day for nearly two years (I couldn't afford it—even on my fancy salary. I was paying New York City rent, people!). From her, I learned invaluable lessons about money, finance, and life that I never would have on the trading floor.

My mentor became the model for what I do and who I am now. She was the blueprint. The OG baddie. And the person behind the massive shift in my relationship with money. She was pulling back the curtain on wealth and teaching me the stuff that I never learned within the four walls of a classroom. Not only did she help me build a foundation to create financial wellness for myself, but even more importantly, she became an inspiration: a daily reminder that someone who looked just like me—a young Asian woman, from a modest family, with few connections—could make it big.

By the time I left Wall Street two and a half years later for the greener pastures of tech and media, I began to notice that my friends were constantly peppering me with the same questions I had once asked my mentor. Things like: *Can you help rebalance my 401(k)? Which health insurance did you pick? What are you investing in?*

I got so many of the same questions over and over again that at the end of 2020, I made a New Year's resolution to start a little passion project and share my knowledge publicly. I posted my first TikTok on January 1, 2021, and eight hours later my video had gone viral. By the end of the

week, I had over 100K followers, tons of engagement, and an “oh no” moment of my very own.

How was I going to keep creating enough content to satisfy my community? How could I possibly do right by my fellow millennials and Gen Zers who were yearning for more financial information? Could I really do this—me, lil ol’ Vivian?

But then I gave myself a reality check.

I had worked in high finance.

I had gotten my own personal finances in shape.

I was *more* than equipped to answer those questions.

Besides, what would my mentor do?

And then it dawned on me. The student had become the teacher.

I had become the Rich BFF.

So I decided to stay true to who I was and keep posting, and I haven’t looked back since. Every day, I create the kind of content my friends would want to watch by blending topics like investing, student debt, and home buying, with pop culture anecdotes and funny personal stories.

Over the past three years, the Your Rich BFF community has grown to over six million followers and counting across eight social platforms. These lovely humans are young people, women, LGBTQ+ folks, people of color, first-generation Americans, hard workers from low-income backgrounds. I know rule number one for staying sane as a creator is supposed to be “don’t read the comments,” but IDGAF. Because take a look at these:

Thank you! Just got laid off and need this!

That was so easy thank god

This was such an amazing thing to know! I waited more than 70 minutes to get someone on the phone, but it was worth the refund!

Omg I have had so many jobs and didn't know about this! I hope my money can get found years later.

Ain't nothing wrong with knowing your worth!

Thank you for clarifying this info. You are absolutely correct.

Good to know because you're right, I've seen a lot of that nonsense on my fyp . . . ! 🤔

such a great explanation thank you

This is so important! It might feel awkward now, but someone having to drop out due to cost is way more awkward.

Thanks for the reminder, went straight to set it up. All done!

I just did this! Thanks Rich BFF!!

Those are comments from my videos.

Those are people who happened to watch sixty seconds of me explaining a concept, walking them through a process, or demystifying an acronym.

And then they did something to change their life.

Maybe it was a small change (like nabbing 2 percent cash back on their holiday shopping) or maybe it was a major change (like snagging thousands of dollars in tax credits). But it was a positive change, no matter the size. And it's one they never might have made if they hadn't heard from me. They are learning, earning, and growing, and they are *my* Rich BFFs—and with this book, now *you* are too.

This isn't me tryna brag, though. Because, again: I'm not that special. I'm no supergenius.

In fact, what I do on social media—and what I'll do in this book—is what I want *all* of us to do.

Talk about money.

Because when we talk about money, everyone benefits.

More people can get the raises they deserve.

More people learn what credits, refunds, and discount programs they're eligible for.

More people walk away from bad deals, money sucks, and rip-offs.

More people get more money.

More people live Rich AF.

So let's do it.

I'm going to reveal the secrets the rich have been passing down within their family lines and social circles for generations: the secrets that I only learned when I came to Wall Street myself. Because women, people of color, LGBTQ+ folks, and marginalized communities deserve a seat at the table, and if they're not going to get it the traditional way . . . well, we're just going to build our own damn table.

In fact, we built our own club. This isn't the exclusive club where the bouncer keeps you out unless you're some kind of VIP, or the country club where you need to pay out fifty grand to join. This club is for everybody. Throughout this book, you'll see invitations to come on in to our inclusive club: this is where you'll find resources like budgeting templates, spreadsheet calculators, brainstorming worksheets, and other helpful stuff to get you putting your new knowledge to work. So keep a lookout for those handy-dandy tools throughout the chapters, or pop on over right now: the URL is richAF.club.

We're smarter than we think, we're better together—and we all deserve the opportunity to be RICH AF.

Your Rich BFF's Money Map: How to Navigate This Book

Here's the deal with this book. I'm not your father's financial advisor. I'm never going to tell you to skip the avocado toast or Starbucks—there's no shame or judgment here—but I can help you improve your overall financial position.

I will start off by ripping back the curtain and showing you how rich people *really* do: how they think, how they act, how they spend, and how they're not just born rich, but stay rich and get richer. I'll also lay out all the reasons that the most recent generations of young people have had it exceptionally harder, money-wise (hint: it's not your fault).

From there, I'll cover Personal Finance 101: that crucial financial foundation you *wish* you got in school (but never did). I'll start by teaching you why you need to be taking *in* as much money as you can—and *how* to make that happen. From there, I'll guide you through assessing your spending, making a budget, and fine-tuning your plan so that you don't live on just beans and rice.

The rest of the book will be dedicated to the fundamentals of getting rich, the Your Rich BFF way: banking, saving, investing, using credit and paying down debt, and taking on the whole damn world.

I've also put together a glossary that you can flip to anytime you need a refresher on certain terms or concepts—so if you don't know an IRA from an HSA, no prob. I gotchu.

Finally, each chapter will end with a money management guide. I'll give you a handy to-do checklist to complete before moving on to the next chapter.

And yes, I deadass expect you to do *all* of them before you move on. Those checkboxes aren't just decorative, people. They are action steps you *need* to take. I want to hold you accountable because *doing* these things—

not just reading about them—is the only way you’re going to meaningfully improve your financial life.

So get out a pen, boss up your life, and X that sucker out. (And then tag me with your completed list—you deserve to brag!)

PART I

You Work Hard for the Money

1

EDUCATION FOR THIS ERA

Why This Book Is For You

A while back, I was spending a long weekend in the Hamptons with some friends—a cute little couples getaway, one of those day-drinking, sunbathing, very chill kind of mini vacations. One afternoon, before heading to the beach, we swung by the local CVS to pick up some snacks, and on the way out my girlfriend stopped dead in her tracks.

“Oh my God,” she said. “I *have* to have that.”

It was a Monopoly game. Not just any Monopoly game, but a Hamptons-themed Monopoly game.

Not gonna lie, I definitely rolled my eyes as I took our M&M’s and gummy bears to the self-checkout. But Lauren was so excited, and inevitably her enthusiasm rubbed off on me. If my bestie was so excited about this novelty tourist trap of a board game, then who was I to rain on her parade?

By the time we got back to the car, Lauren had sold me on game night and we were fully stoked. We were *ready* to play this game. We slid back into our seats, handing out the goods, and when Adam, Lauren’s boyfriend, asked what we were so amped about, I told him, “Oh, Lauren just bought this cheesy Hamptons Monopoly game for us to play tonight.”

No response. It was like the summer air had gone chilly all of a sudden. And then, from the front seat, Adam turned around. Not smiling. Super intense.

And he said, “You guys do *not* want to play Monopoly with me.”

Naturally, we were like, “Uh . . . why not?”

Another pause.

“Because,” he said. “There’s a secret. Most people have never actually read the full instruction brochure for Monopoly. But I have. And when I play the way I know how to play, there’s no way I lose.”

“So what’s the big secret?!” I asked.

But he just shook his head. Wouldn't tell us. Lauren and I brushed off the conversation and headed out to the beach.

Later that night, we broke out Hamptons Monopoly. It was corny, with little lighthouses and windmills all over, but the wine was flowing and we were fully invested. After we each picked our little pieces and divvied up our fake money, we rolled the dice.

Adam proceeded to *dominate*.

Personally, I think I'm *okay* at Monopoly, like above average to actually decent, but I never stood a chance. This was a bloodbath. Tensions ran really high, really fast. Voices were raised, words were exchanged, arguments broke out over the exorbitant rent for the hotel on Shelter Island (the Hamptons version of Boardwalk).

Now, if you've ever played Monopoly with a competitive friend group, none of this comes as a surprise. It is probably the quickest and most devastating way to push friendships (and any relationship, really) to the brink. But this particular session was different, and not just because we were playing Hamptons Monopoly instead of the regular version.

It was because of Adam's *secret strategy*.

The secret was basically a weird loophole in the rules that allows you to use money *you don't have* to buy property. It turns out that if you do read the rule book the whole way through, and understand how the lending system works, the rules actually allow you to get leverage with the Monopoly bank (pretty much the same way you get rich in real life, TBH), which makes piling up those pink and orange bills go so much faster.

Lauren and I did not know that, of course. We'd laughed about this "big secret" earlier, but now that we'd been absolutely beaten down, we were mad about it.

"That's not fair," we said. "You didn't *tell* us that we could do that!"

Adam shrugged. "You guys had the same rule book as I did. You just chose not to read it."

Aside from guilt over almost starting World War III on our fun little couples trip (pour one out for our other friends who were innocent bystanders in this mess over tiny fake money), what I take away from this story is that the way Adam was able to win (and the rest of us . . . didn't) is basically the same way our financial system works in real life.

In theory, we all have access to the same information about money. We all have some version of the rule book. Everyone has a smartphone. Or a laptop. Or a library. It isn't *Downton Abbey* times anymore, when nothing was publicly accessible and only people rich enough to afford daily telegram delivery knew what was up. You can pull up any number of books, articles, websites, Wikis, whatever, right at your fingertips, all for the low, low cost of zero dollars, and learn everything there is to know about getting rich for real.

In theory, anyway.

Because no one really does that, right?

No one reads the rule book all the way through. Not when playing Monopoly, and not when managing our actual, authentic, cold, hard US dollars.

I'm willing to bet you probably learned to play Monopoly the same way I learned to play Monopoly: you sat down for your first game with someone else who had already played, and they talked you through it. It's quicker, it's less boring than squinting at all that tiny type, and it just gets you in the game faster and makes it more fun.

But then there are some people like Adam. He'd read the rule book all the way through. He found the loopholes and technicalities that could make him a winner *without* cheating and *without* a ton of effort.

Was there anything stopping me and Lauren from reading the entire little pamphlet front to back too?

Nope.

But did we?

Also nope.

We all had the same information available to us. But only one person really dug in and learned how to take advantage of it.

The reality is, just because we can all read up on the *rules*, that doesn't mean that we all have the same access to good *strategy*. Some people go through life leveraging the bank, and some of us play Monopoly the traditional way that we learned from our dad or our aunt or our big brother or our babysitter.

In other words, just having access to the rules alone is not enough. If you'd never played Monopoly before, you'd probably be confused just