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BUSINESS INSIDER

Following my mother's savings advice meant I could leave my full-time job behind when it was making me miserable

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- My mother worked as a nonprofit executive when I was growing up.
- She advised me to always have my own money saved, no matter what.
- Following her advice has kept me financially secure and meant that I could walk away from a job that was making me miserable — and still have money to travel the world.



Image courtesy of Leslie Quander Wooldridge

When I was growing up, my mother worked as a nonprofit executive. She had a cool (but huge) car phone when other people were still making calls with quarters. She also had a close group

of loved ones who'd visit our house. I'd listen to their conversations — usually held around our wooden dining room table — as they discussed things I wasn't always old enough to understand but still wanted to hear.

As I got older, my mother became my friend. So when she and my father separated, and eventually divorced, she was honest. She answered my questions and told me she'd taken over the mortgage when my father moved out. Yet somehow, my shopping trips continued, she bought me a cute (pre-owned) car when I turned 16, and we still vacationed at her parents' summer house. She wasn't rich, but she made sure we were content.

My mother, a black woman at the top of her field, explained how this was possible as the years passed. *Always have your own money*, she'd say, as we sat at the dining room table I knew so well. *No matter who you marry, or where you work, make sure you can take care of yourself*. That advice may sound slightly paranoid, but the truth is that there are no guarantees.

Starting my own savings journey

I started [saving for retirement](#) in my early 20s. When I married, he and I agreed to keep household and individual bank accounts; I contributed joint funds and also saved on my own. When we later decided to divorce, I kept my accounts, and he kept his. And I moved on with my mother's advice still secure in my mind.

I kept [contributing to my retirement accounts](#) via automatic transfers, and adding to my online [savings account](#) with money from work and freelance gigs.

As I kept saving, my mother resolved to retire earlier than planned to pursue a more peaceful life. Funding her retirement accounts, stashing [employer matches](#), [seeking financial planning guidance](#), and managing her assets had seriously paid off.

I watched her enjoy her life away from work. And learned. Though I still loved shopping (shoes were my Kryptonite) and paid in full for luxuries like international travel, I kept padding my savings accounts. If I withdrew funds, I'd plan to replace them.

I realize this kind of saving can be difficult. These days, about 75% of surveyed Americans have some level of stress about their financial situations, according to a [February report from J.D. Power](#), and 35.5% have less than \$1,000 saved across checking, savings, retirement, and other investment accounts.

But I also know saving is possible. Even with just a few tweaks to our habits and a few dollars at a time. (For instance, after I paid off my car, I kept driving it. Now, I've owned it for more than a decade, avoiding thousands in new car payments.)

When my savings account came to my rescue

Last year, after saving, contributing to my retirement accounts, and [investing in index funds](#) and more, I'd accumulated a nice nest egg. Which came in handy when unpleasant things began to unfold.

First, there were some medical bills not covered by insurance. I wasn't thrilled about paying them, but I could because of the financial lessons my mother taught me. Then, it suddenly [became clear I needed to leave my job](#). I wasn't growing professionally, and I wasn't allowed the freedom I wanted as a writer.

Instead of staying, and being miserable, I checked my savings account balance. And investment account balances. And smiled.

You see, my online savings account held about six months of living expenses. And my after-tax investment accounts held more. (The retirement accounts remain untouched.)

Surprisingly, my mother's advice to have my own money also meant I didn't have to rely on a job that was no longer a fit. I could explore working as a consultant, coach, and speaker, and find more clients if and when I chose to.

Today, I'm glad I took that leap, and that my savings could serve as a safety net. Even when a couple of my investment accounts recently plunged — ugh — I didn't panic because my savings meant I didn't immediately need the money.

My mother, for her part, is still happily retired. Her advice has kept me calm and current on my accounts. But, more important, her advice has given me choice. And the chance to explore, whether I'm pursuing a new career or traveling to Capri.

If you're working on building savings, I can tell you the effort — no matter where you start — is worth it. Because autonomy is important. Choice is key. And the freedom we can find from having our own savings, and creating our own paths, is priceless.

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