



WEEKLY WEALTH PLAN

FOR SAILORS

WEEK 4

# THE \$24,926.90 SUV MISTAKE



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## THE \$24,926.90 SUV MISTAKE

A young 3rd Officer completed his contract and returned home with nearly USD 24,926.90 in savings. Excited to enjoy the reward of his hard work, he used almost his entire salary to buy a brand-new SUV worth **\$24,926.90**.

The purchase felt great at first. Friends admired it, family felt proud, and social media attention followed.

**But financially, it was a poor decision.**

The moment the SUV left the showroom, its value started decreasing. Within 5 years, the vehicle could be worth only **USD 13,000–15,000**, while maintenance, fuel, insurance, and servicing costs continue increasing.

Instead of using all his savings on a **depreciating asset**, he could have made a smarter move.

### SMARTER WEALTH ALLOCATION :

Allocation	Initial Amount	Estimated Value After 5 Years
Emergency Fund / Fixed Deposit	\$10,000	\$ 13,000+
Property or Land Investment	\$9,000	\$ 16,000–20,000
SUV Down Payment	\$5,926.90	SUV still usable while assets continue growing

### With this approach:

- He could still own the same SUV through manageable EMI.
- His emergency savings would remain secure.
- His property investment could appreciate significantly over time.
- He would build long-term financial stability instead of temporary lifestyle satisfaction.

### The Real Lesson

Many seafarers earn good money at a young age, but wealth is not built by salary alone — it is built by **smart allocation**.

Cars lose value.

**Assets grow value.**

The goal is not to avoid enjoying life, but to **make your money work for you** before spending everything on liabilities.

