



Lcbs-2023-06-10-HowToSurviveWithoutASalary.pdf

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[How to Survive Without a Salary by Charles Long](#)

This book was recommended by several of the people promoting the early retirement movement. (FIRE – Financial Independence Retire Early) It is not easy to obtain. I got my copy used on eBay for \$4. This link to book on Amazon is for \$62.

You can read about some of the people involved in FIRE movement in my article on [Why Work 40 Years to Retire](#).

I thought the book would be interesting and it was. The author is quite candid and tells you upfront that it takes great discipline to live without a traditional salary. He points out immediately that we all must have the cash to survive, so you must have an alternate stream of income like side jobs. There are many ways to make money.

In years past, many bartered for their needs. And people controlled their wants much better than we are taught in society today.

WHAT I LEARNED FROM LIVING WITHOUT A SALARY

Charles Long begins the book by explaining how today is different from any other time in history. Think how just a few years ago, there was no Internet, now everything is tied to computers all around the world. Today we are told that we must specialize and do one thing really well. Our parents and grandparents and all our ancestors were never so taught. In the past, you needed to know a lot of things. Specialization will not help you to survive in our changing world. We need to know a LOT of things to survive.

But as things change, we find out that today to survive, those that know a lot of things do much better than those who know just one specialized thing. Life is teaching us that career ladders are not working out like they did in the past. Today with Globalization, jobs are going away faster than one can realize. Today it is almost impossible to go into the job market and work a full career for one company. As Globalization expands, wages continue to drop as some other country is always willing to do the labor cheaper than the last.

To combat this, we need to learn ways to survive. Mr. Long says he has lived the vast majority of his life without a traditional job with a salary. His success has been due to seeing things differently and being willing to cut costs to a bare

minimum. Living below most people's standards is the key to his success. And he thinks outside of the box about almost everything.

He teaches that we must learn what we truly need, and not worry about what we want. You truly can get by without that 40-hour work week. Charles Long still works, but he tries to work smart. He does things smarter and is willing to do odd jobs to make a few dollars as needed. He lives what he calls the "Conservers Lifestyle". To accomplish this, he is willing to ask hard questions and look for alternatives to just about everything.

Mr. Long gives an example of the difference in acquiring a refrigerator. Person number one goes out and buys a \$1,000 refrigerator by putting it on his credit card. With a 7% tax, that comes out to \$1,230 after you consider the 15% extra interest on the credit card. This is based on paying it off in one year which most people will not do. And most credit cards are above 18% nowadays.

If you are in the 25% income tax bracket, the reality is you must make \$1,640 to make that \$1,230 to pay back the loan.

Person number 2 finds a quality used refrigerator for \$500 and pays cash for it by withdrawing cash from his savings account. With tax, it is \$535 plus \$35 of lost interest as he puts money back in savings. If in the same 25% tax bracket, he must earn just \$733 to pay for it, meaning less than half the cost of person number 1. Plus there is no pressure when you pay with your own money. Not to mention that debt causes stress.

If in a lower tax bracket, it will cost perhaps less than \$600 in total. Learning what you MUST have and limiting your tax liability can save a lot of money in a year. As many have learned, sometimes LESS IS MORE.

To live the "Conservers Lifestyle", you have to make good financial decisions. Good choices that are Deliberately Calculated.

Always think things out. Don't get in a rush, and try thinking outside of the box for alternative ways of doing things. Don't worry about keeping up with the

Joneses, most likely they are broke and looking for relief. Living a life of consumption is not living a life of freedom.

Being able to wake up each day and do what you want is worth so much. Maybe you don't have the shiniest gadget, but you can be very happy when you live the Conservers Lifestyle.

Charles Long urges you to not rush out and quit your day job without thinking things out. You must survive, and a plan carefully calculated can get you to where you want to be soon. And don't think when you quit your job that all the hard work is over. The reality it is just beginning. A freedom lifestyle may require more hard work than you have ever done in your life.

Gardens require work to maintain. Raising animals bring in new costs and extra chores. As the old motto says "Nothing Is Easy". While freedom from your job with a salary may be great, don't believe all the hard work is over. It is not. In reality, hard work is now starting.

The examples in the book on HOW to buy things are fantastic. I will never be the same when it comes to buying from now on. He explains how to buy almost everything. NEVER PAY RETAIL. If one person won't work with you, go to the next one. Everyone wants to make a sale and keep their customers happy. And his number one rule is NEVER PAY RETAIL.

At garage sales, some great prices can be found. However the best prices don't come early in the day, but late in the day when the person is eager to get rid of all the junk. When you could not buy for \$20 in the morning may be had for a couple of dollars. You might have all that is left in the yard for \$10. Just be patient and wait it out.

Charles Long says he sets a Maximum and Minimum price to buy items. The Maximum is much less than retail new price. If he can buy at the minimum price or less, he buys multiples and then resells the items. He never pays more than \$5 for a door but sells them for \$10 to \$20 all the time. If he can buy one for 50 cents or less, he buys them all. Why? Doors can be used for so many things.

Think of how many heavy-duty shelves you can make out of doors. A new floor for your trailer. Maybe even a wall for a shed. As I said before, this guy thinks outside of the box.

One of his better chapters is on negotiating. Everything we buy can be negotiated. People who pay retail are losing out on one of the fun parts of making a purchase and wasting a lot of money. Someone owns that store. If the clerk won't negotiate, ask for the manager. If no one will talk with you, then move on to another store.

There is ALWAYS a better deal down the street, whether you are buying clothes, houses, land, or vehicles. All things can be negotiated. Dave Ramsey once said that a really good deal only comes around about once every 6 months to a year. But be ready to move on it when it comes and be able to recognize the great deal.

One of my favorite stories was when Mr. Long decided to put in a wood stove. He looked for a long time until he found a used one in good condition for \$50. Then he discovered you must have protection on the walls around the stove. Normally these are special panels to reflect heat made of a fire proof material like asbestos. But each sheet was over \$100 and the separator/spacers were like \$20 each.

Thinking it out, he figured out that metal panels could do the same thing. He found 20 metal sheets for \$10 and used 3 of them and sold the others for a profit. He then found some electric fence wire insulators for under \$2 each to attach the metal to the wall. This is smart thinking to find cheaper and sometimes even better than new options. Most people spend over \$1000 installing a wood stove, and he did it all for under \$100 including the pipe.

In conclusion, I would say that you should read this book. Perhaps living without a salary may not be your cup of tea, but hey, learn how to negotiate and think outside the box like Charles Long. And a good starting place is to not pay \$62 for the used copy of this book. Developing the right 'purchasing' mindset can save you a lot of money over a lifetime.

I think another way to accomplish this freedom is by having a lot of passive income streams. Nothing beats having money flowing in without you having to work for it.

[What is Passive Income?](#)

Can we live without a salary? Yes, but you must learn to make money in alternative ways such as side jobs. And remember, you may work harder in your life of freedom than you did at your old job. Cutting costs and living frugally will help you to get to a life of freedom.

As I mentioned at the start, the book is not easy to find as it was written in 1988. But it can be found used with a little determination. After reading this book, I will certainly change my ways of buying. Look for the best buys and show some discipline in your life. [How to Survive Without a Salary](#) is definitely a recommended read.

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