Bill's Quick Guide to Financial Life After Graduation
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I'm confident each of you is going to get a good job, if not several good jobs, during your lifetime – and you'll surely start with a professional job very soon, if you haven't already; and this could also mean doing Honours, Masters, PhD or post-doc because the tax-free bursaries + technical/research assistantships can also be more than you have ever thought possible. You likely won't tap into the bigger amounts immediately unless you are good buds with Uncle Jake or bhuti Julius, or the CEO or high-level manager who owns the personnel budget; or you get a decent job overseas and the exchange rate blows your mind. You'll probably also change jobs sooner than you think because you didn't bargain hard enough for the starting salary like I told you to. You'll hear from other friends how much they're making, think back to your dear old supervisor/lecturer saying "I told you so", change jobs and increase your salary; hopefully dramatically. Just don't change jobs too often or your CV will look like entry/exit stamps in a passport!

So, you either are or soon will be working in the 'real' world, internship or not, and you have more money every month than you ever had before. Been there, done that. There are several things I'd like to share with you based on what my advisors (fathers, managers, supervisors, etc.) told me as I went along. I was and remain a slow learner, so I'd like to pass these on to you so you can make fewer mistakes and learn 'the game' faster than I did. Just remember: I am a shit capitalist and often make financial decisions in spite of the obvious and pervasive rationalisations. If I have learnt anything, it's that people's decisions, especially wrt finances, are not rational at all. And neither are all those companies that want to take your money. And I mean that literally. Companies exist for no other reason than to take your money. So, let's try and minimise that, shall we?

These lessons apply no matter where you work and live on planet Earth – South Africa, USA, Canada, China, India, Peru, whatever. They are universal. The bottom line is that money is not happiness. So, forget about getting or being rich. **Focus on Being Content**, not even happy, and *the money you need to be content will follow*. You just have to learn to manage money, and more importantly, learn to manage yourself (we are all idiots).

Work and work benefits

- **Bargain for a better salary and find someone you trust to coach you on how to interview, conduct faux interviews with you, and learn from them how to bargain once you get an offer.** Statistics, they say (whomever 'they' are) show that men do this better than women. That doesn't mean you girls (or guys) have to give in. Statistics hide individual outliers with means, averages and standard deviations. Be an outlier. Be yourself, be confident (especially when they want you) and ***ask for what's fair***. Don't be afraid to ask for too much because they can say 'yes', 'no' or 'how about this?' . . . this is called *bargaining*; it's not taking chances. Taking chances is when you know you are wrong and ask anyway. In our case, no matter in SA or abroad, they need you more than you need them. Don't forget that. You have what we call in SA 'scarce skills'. You must understand this. ***You possess what the majority of the people on this planet do not have: scarce skills***. Don't undermine yourself by allowing their (HR's) industrial psychology make you feel like they are doing you a favour by offering you a crap salary. The opposite is true: you are doing them a favour by working for them. Let them know that. Confidence breeds success. And get them to pay for another postgrad degree so you can climb the ladder faster (and also start climbing from a higher rung).

- **Retirement annuity** fund (RAF), pension, provident, 401k, etc. many different names for the same thing. Basically, a pre-tax percentage of your salary stuck away every month into a retirement package for yourself, collectible upon retirement. I know, you won't retire for 40-45 years. So what? Start saving now! And put away (if you can) the maximum allowed, because it gives you *tax* benefits by deferring tax as follows: a) it lowers your current tax burden (you pay less tax now); b) you get to earn mo' interest on mo' interest; and c) when you eventually pull a 'salary' from the retirement plan, it's a much smaller amount than your current/future salary and will incur much less tax when you pull it. Seriously. It's win-win-win. The sooner the better. Don't delay! The interest starts accumulating immediately and it's the interest on the interest that builds this nest egg. Even when the markets go down, historically, they always bounce back; and higher. So a long term investment like a retirement plan is a sure bet; unless, of course, we get invaded by hostile aliens and then it won't matter anyway. However, *a retirement fund, or even collection of funds (as you hop from country to country; job to job) is not enough to retire on*, even if you start today. So pay attention to savings and liquid investments (see below).
- **Medical plan**. Think carefully about this. Stay healthy, and take a **basic**, e.g. hospital, plan unless you are truly sickly or have some chronic or terminal disease (and some hospital plans cover these, too; do your homework). The hospital plan covers Big Problems (and some not-so-big problems that are quite helpful, e.g. Discovery's PMB for therapy). Having done the maths when having a more comprehensive plan and letting, e.g. Discovery 'save' me money by paying doctors for me, and then letting that go and paying the doctors ourselves (you get better rates that way, and still put it through the insurer so they add it up for the annual tax certificate which means *less tax*), we are now saving R60-80k/annum. Now that is true savings, not Discovery 'savings' which is anything but. I am saying invest the difference between the costs for the hospital plan and the comprehensive, and rather pay most stuff out of pocket, as monthly expenses or from savings. When employed at UWC, it seemed to make sense to take the full plan benefit when UWC paid two thirds of the contributions to the scheme; and trust me, it is a scheme! When I moved to Stellenbosch University, we reverted back to Coastal Core and instantly realised the savings. When I visit a doctor, I can tell the receptionist/financial person I'm on Coastal Core and the price instantly drops cuz they don't have to fight medical aid to get money in their bank account. Pay cash instead of credit and it drops more. They need the money! They don't want to deal with the insurance companies either! Skelm! The medical schemes, in particular the new-fangled schemes like Discovery who now fancy themselves a ***bank***, will try to convince you that you are 'saving' with them when in fact they are tricking you into giving them more money, e.g. Vitality and any 'frequent flier'

programme, or customer loyalty cards/benefits. It’s all a scam to get you to use more expensive services when you can do better by shopping around! ***Beware insurance companies, and anyone, especially investment advisors and/or brokers*** (see below), who tell you that you need this or that insurance beyond the absolute minimum; like you should have car insurance that covers you if **you** make the mistake and possibly injure someone or something. This is nothing more than ***tactics of fear and can be safely ignored once you have enough savings***. Many employers will ***require*** you to take health and life insurance (oh my hat: Stellenbosch mandates life insurance and in 2022 they gave almost everyone a raise and increased the mandatory life insurance premium so much that many actually got *less* money after the raise!). With your employer, if they subsidise insurance, for example, you can still take the minimum coverage, pay less, and take home more. Save, invest or spend that!

- **Life insurance and funeral plan**. Just take the life insurance/funeral plan your employer gives you ‘for free’ or forces you to take (and then go minimal). In other words: only take what you have to. *Do not get an additional funeral plan!* It’s a complete and utter rip off. Same for life insurance, in my opinion, and disability/extended absence (unless, of course, you work with your hands; and no, you don’t need hands to type: just ask the Black Hole dude Stephen Hawking). I never get an additional plan; and now, I have even given up the fear-addled addiction to car and home insurance cuz we can afford to; which means we won’t have to fight with a skelm insurance company to get paid out. They hate paying out and will do anything in their power not to pay out. Many will argue with me on this one. Just remember when you buy insurance, make sure the agent is very clear about what *all* the hidden costs are, including his/her cut; because this is the killer: their cut. In my opinion, you will always do better to save/invest the money by yourself instead of feeding it to the insurance sharks; because this is what the sharks do: they invest your money and make you pay for them to earn interest on what you could be earning if you didn’t pay them! Don’t believe the hype! Refuse the Kool-aid. Or at least put less, or no, sugar in it. Better yet: don’t swallow (or inhale).
- **Vacation** – take it! Better yet, take *more* leave *unpaid*. You will work like a dog. I know this from supervising/lecturing you. I also did it, do it, and continue to do it. The mind needs rest. Take good long breaks. Work Hard, *Play Harder* is what I say/do/think/be. I recommend at least 2 weeks at a time (that’s only 10 days leave for 14 days off, an almost 50% benefit!). Do it 3-4 times a year. There is nothing wrong with unpaid leave. This is especially true in workaholic countries like the USA where you start a job with only 10 days off a year! That’s insane. South Africa is much better (usually 20-30), and we have so much on offer locally that is **much** cheaper than going overseas; although if you can afford to get out of country, do it. The World is a wonderful place. Take a break! You will work so much better afterward, and be a more content, even happier, person. Your family will also appreciate seeing and being with you, especially if you take them somewhere nice!

Savings and Investments

- **Think eggs in a basket**. Some crack, some don't. Some you eat now. Some you eat later. Some you never eat and pass on to your children or other people's children . . . this is not tax, this is investment. It's the same thing perceived differently.
- **Do not think of savings and investment, especially *spending* savings and investment, as 'black' tax**. Firstly, remove the word 'black'. Everyone, no matter their skin colour/ethnicity takes care of their families and friends (and even acquaintances and even unknowns) with what they have. You will receive no better return on investment than helping someone else to do better. This is why I worked at UWC for 23 years, and now at Stellenbosch, with you people at pretty much the same pay today (in dollar terms) than I received in 1996 in the US when we left. Think of it not as 'tax'; rather as 'dividend', i.e. ***invest*** your money wisely for yourself and your circle of family, friends and your communities. Make a positive difference in this world and you will benefit, too – more often in contentment and well-being than happiness and money which are both fleeting: contentment and well-being stay with you always, and are much more important than the latter. Which would you rather take to your grave? Contentment or happiness? Well-being or money? Think about it.
- **Avoid financial advisors and brokers like the plague**. They will skim (and scheme) a percentage of your investment in perpetuity if you let them. And they, and the companies they represent and/or support, will try and hide that from you; some better than others. And it will all be legal! You have no recourse because the system is set up to exploit you, and the sooner you realise this, the better (read some Karl Marx). The goal is to minimise the incursion so you can maximise benefit for you and those around you. Learn how the system works; learn how to invest; learn how to save even if that means asking people (like me, your parents, uncles, aunts, people around you that you see are content and well-off without necessarily being rich) for advice. ***If you need professional financial advice, rather pay for an advice session, e.g. pay per hour instead of giving them a percentage.*** Don't let them put their name on your investment or will, or you will be paying them a cut every month/year, forever, and often won't even realise it or be able to change it for the lifetime of the instrument. I know this from experience; so does my wife; and every former student/friend/family member with a so-called advisor in SA: rather call them vampires because that is what they are; rather have the .5-2% fees reinvested in the investment instead of someone you don't really know (although they will pretend to be your friend and confidant). Think of it this way: a 10% return on investment essentially equates to doubling the money every 10 years (100%/10%=10 yrs). If you pay an advisor a 2% fee, the return is effectively 8%. 100/8 = 12.5. That means that the same monthly savings will only double every 12.5 years instead of 10. You do the math. Over forty years. Over twenty years. Over ten. You will see what I mean. Learn how to invest and save. Avoid sharks. Avoid vampires; especially vampire sharks.
- **There is no better investment than buying a home (*or as a very well off cousin of mine told me: a home or two and commercial property, but then he has a degree in commercial property management*)**, although the banks will ride you like a horse with no name for you to obtain one. It would appear that a home loan is the cheapest money you will ever get, interest-wise. I know it seems like a big deal. It is, and then,

it's not. Yes, it is a lot of money. It's a flippin' home. However, you can sell a home just like you sell a car or an old mountain bike you no longer ride. The first home purchase is the most stressful, and you can do it and get better at it. Yes, it's ok to move to a better location. Location is everything! Most find it easier to buy (and borrow for) a car. People, ***cars are not investments*** – they are ego-strokers. Most if not all cars do not appreciate in value. Most depreciate dramatically, especially the ones you think you want the most: Mercedes, BMW, Porsche, Maserati, Ferrari – go check the new sales costs and the same model 1, 2, 5 years old. You will be shocked at how fast so-called premium cars depreciate in value. Then look at a Toyota, Hyundai, Honda, Suzuki . . . sometimes a Toyota actually increases in value! Mine did! Twice already with two different Toyotas: a cherry red '76 Land Cruiser FJ40 bought in 1992 for $2000 and sold for $4500 in 1996 before leaving the USA; and a used Toyota Venture bought for R60k in Cape Town sold for R66k six years later! These are the exception rather than the rule, for cars (well, Toyota . . .). Houses, on the other hand, can triple value in just a few years. Ours did! In fact, we bought in 2000 our R315k house and it is now worth over R2 million! And according to Standard Bank, I cannot afford to buy my own house that I own because they will not give me a loan for that much! I asked when we renovated in 2014 to build the West Wing. They refused! I was already Associate Professor for a few years. Can you believe this nonsense? They treated our savings as expenses and had the audacity to say we couldn't pay back the loan. They used that as an excuse because they *knew* we would pay off the loan more quickly than most and they would lose out on interest on loan interest, which is where they really make their money.

I am not alone. Most 'missing middle' class people are in the same predicament; and the 'missing middle' is more than likely where many of you are headed. It's not a bad place to be; and then, watch out for the scam! The banks want people that cannot or do not pay off their home loans and/or their credit cards! They, and the corporate chains (and the chains behind the chains) and the government want you to live beyond your means! They breed and socialise us as Consumers; yet we are both Consumers and Producers. That's how they (the banks) thrive and profit the most because it's not enough for them to invest our money effectively and profit from the interest: they must make additional profits from banking fees, penalties, interest, and . … mistakes (beware the (un)intentional mistakes on your statements)! So, recognise the system/scam, play it to your advantage and buy a home. Now that's value appreciation. Depending on how one structures it, paying off a bond can even be less per month than paying rent. A lot depends on how much you can afford to put down in advance, how much you borrow, and at which (negotiable!) rate you can obtain, and then how fast you pay it off (you can overpay; see below). Rent disappears into a black hole. Bond (mortgage) money is available to you even after you pay it to the bank; in SA it's called an Access Bond. This will be the cheapest money you can get, because it's kind of like borrowing from oneself (in the US, you can borrow from your retirement savings, too, and pay yourself back: I did that to buy a BMW motorcycle in 1993, and that bike lasted 22 years until I wrecked it!). Not only is the bond cheap money, if you pay off the bond early, even by several hundred or thousand rand per month, you will save yourself tens or hundreds of thousands if not millions of rands in interest payments, and still have that money available for a cheap loan to yourself! Note we did this calculation as a 1st year Java prac. It's a worthwhile exercise, and you can find home loan/bond repayment tools online and see for yourself what modest overpayment can do. Once you figure this out and action it, the bank will not like you. They hate it! We paid off our home loan twice already, once at 13 years (instead of 20 or 30) and then again at year 15 and closed the access bond because we don't need access to that money anymore. With enough investment/savings in unit trusts, one can pull on it with a single EFT! Who needs an access bond once you've got enough savings? Banks also don't like it when you pay your credit card bill in full every month! They want interest. Why do you think Jesus got so pissed off at the Jewish priests in their temples? It was all about money and interest. Interest is exploitative: go check out African Bank and others; they are one of the worst, and they target the poor; e.g. look at what the Heher commission recommended; that banks like SB, FNB, etc. provide student loans. Yeah, right, like the banks will help the students and therefore the country instead of maximise profits. Omgosh. Which pills are you taking? The banks, the politicians, the CEOs are only in it for short-term profit and gain! Grow up, and please influence these entities to think sustainably for a change; if not for you, for your children, and their children. Ok, back to topic: Once you pay back the loan early, you can borrow from the access bond to do anything you like for the duration of the original loan term, e.g. 20 or 30 years. You cannot borrow money any cheaper. Why get a car loan at a higher interest rate than with your access bond? That is silly! Use your access bond to buy the next car you cannot afford in cash. Better still, save up the money and purchase the next car in cash leveraging the amount from selling your current car. And if you take it (the bond) out again, like we did for house renovations several years ago (probably the most stress in my life ever, just sayin'), just keep overpaying as much as your budget allows. And if you have enough savings, like we did back in 2015, after working for 25 years, you can safely close the bond and be debt free. We did. We do not pay interest payments to anyone, anywhere; and minimise the fees paid to banks, insurance, etc. In fact, ***Capitec pays us to bank with them***! This is common in the USA, e.g. a credit union. Are you getting the picture? The goal is not to be Rich; it's to be financially independent by a) being smart and ***aware*** enough to ***avoid unnecessary fees*** and interest payments, and b) having a variety of nest eggs that ***earn*** interest that one can pull on when needed. It doesn't mean hoarding. We spend from savings all the time, just like we used to pull on the access bond when we needed, e.g. in 2023, we pulled just enough to get a 'new' used 4x4! I'm talking here about managing money. ***And it all starts with saving, e.g. I save 25% of gross income in retirement plan to lessen my tax burden, and then *another* 25% of take-home in liquid savings and unit trusts! Yes! It means spending less than what you earn. In other words, live on less than what you earn and you will always have money somewhere to help yourself or others when needed.*** Don't give in to the fear of the banks and insurance companies. Rather be proactive and get yourself financially independent as soon as possible. You don't have to wait 25 years like me! I told you I was slow. You can do better than that. You're going to earn a much fatter paycheck than I ever will, even after my promotion to Full Prof. That took 31 years for me, people. This is truth! Get smarter than your teachers! And then pass it on!

- **Unit trusts** (SA) and Mutual funds (USA) are (the same thing) and also ***the way to go (except in the USA, ETFs can be even better - read up on them if you move there)***. They (including ETFs) are essentially baskets of stocks that are grouped together for some financial purpose – stability, long-term growth, balanced, by industry sector, etc. There are so many different kinds, and it's a bit daunting (the learning curve), yet generally they fall into simple categories: short term (low risk), mid-term (medium risk), and long term (higher risk) growth that reflect the time horizon, i.e. how you want to draw on them in the future. Get into a couple different funds/categories immediately and stick in a bit into each one every month (we have also done this as a 1st year Java prac at UWC to show how money can grow). Have it automatically deducted from your salary or bank account, e.g. debit order, so you don't have to worry about doing it manually. You will also invest your retirement savings in funds like these (most often the more risky, long term types, e.g. growth and equity baskets), although you can't touch the retirement funds until you retire (or earlier, at a penalty; note in SA one can take early retirement at age 55, e.g. yours truly). Unit trusts, mutual funds and especially ETFs are more liquid, and you still should look at these as short, mid and long term options, and only draw on the appropriate instrument when you really need that new Jaguar (do you really?), the Toyota Corolla, or the deposit on that 2nd investment property, or your child's wedding or your parent's funeral (this is reality, people). Again, my rule of thumb is save 25% of gross and then take home pay. It's easier if you are in a dual income situation like I am - we just save the wife's salary, and have done so since 1996. Note you generally need a 3-5 work day window to purchase and/or cash out shares of a unit trust, mutual fund and/or ETF; so plan in advance.
- **Overpay your bond every month**. Even if it's just a little bit. You can also configure this automatically on your bank account so you don't have to worry about it. Just be aware that your bond may be on a floating interest rate and you may have to revise this from time to time with a phone call to the home loan department. Sometimes if we have a particularly low spending month, we stick the remainder into the bond just for kicks. It *drastically* reduces the amount of interest you pay the bank, and you will pay the bond off even sooner, e.g. 13 instead of 20 years like we did – that means we avoided paying the bank interest for 7 years of 12 monthly payments (at the end, people, it's *all* interest). It saves you dramatically; even if it's just a little bit each month.We put as much as we could into the bond every month because interest is an **expense (and a big one, at that)**, and we paid that bond off early so we can save more now.
- **When you can do it, buy another property and rent one of them out** (if it's a house/flat) or just sit on it (if it's a plot). This is *the* key to financial security and I must be honest, here, we have not managed or wanted to do it yet. Mostly because we don't want the burden of being a landlord. Well, AirBnB and the like make it a bit easier, I guess. . . yet everyone I know that has done it is much better off financially than I am, and more responsible, so go figure. You cannot wheel and deal when you live in the only property you own. You can only do that with property that you own

that you *don't* live in. Of course, you can move from one to the other in order to play the market. That's easy. But if you've got nothing to move into, then you're not able to play the market; because you are renting, and throwing that money away with nothing to show for it when you stop renting. So, when you can (afford the interest payments) buy a second home/flat/plot as soon as you can muster the bond deposit and work it into your budget. If you get a flat/home, you can use the rent to (over)pay your bond for you. Pretty smart, hey? And then you can sell it for a crazy return on investment and do it all over again! This is a good way for rich and non-rich people to make more money (outside of salary), or at least gain more financial independence. Again, I really don't believe being rich is the end goal. And property is much more reliable than buying lottery tickets. Welcome to the bourgeois. You are no longer disadvantaged. Besides, lottery tickets, just like gambling, cigarettes and alcohol, are all taxes on the poor (just like drugs, crime and incarceration). Grow up! Go read some more Karl Marx. Remember that people are very adept at making us think that shit tastes good, and we should eat it. So we need to empower ourselves to recognise shit for what it is; and avoid it.
- **The more money you make, the more people will come and ask you for it.** Be selective as to whom you give it. In most cases, it will pay off. Sometimes, you will lose money to a loser. There's not much you can do. You can bring a horse to water; you cannot force it to drink. Rather teach someone how to drink (better than you).
- **Save as much as you can**. Again: I save 25% of pre-tax, religiously, every month; and then 25% of take-home. And I can tell you that even though for many years in SA I made less than what I made 30 years ago in the USA (professional salaries there are over-inflated; just like here . . . as you will soon find out), and according to my calculations of the Big Mac index across a basket of expenses, it is more expensive to live in South Africa than most places (mostly because of our glaring Gini co-efficient – give that a Google). Overall, we are very content here; and as a friend told me, "one has to pay for contentment". Have lived here longer than anywhere my entire life (3 continents and counting) and love it. And that's what counts. I get to work with people like you everyday, every year, since 1997! What could be better than that? I encourage you to find a job that's fulfilling, no matter the pay.

Yes, there's more. Keep scrolling.

Credit cards

- there is nothing more convenient, or more dangerous, than a credit card. I keep several – Mastercard, VISA, etc. American Express is a rip off and hardly anyone accepts them. Don't get it.
- Credit cards work like this: you *get advance money* from the bank. The bank takes a small percentage of the *item's price* from the merchant. That's why merchants can almost always give you a cash discount if you pay in cash – they actually get the same amount of, if not more, money. It's like the bank buys the item on your behalf and let's you pay them back later; in fact, up to 45 days later (read on).
- There are two ways to pay off a credit card: the smart way and the stupid way. The smart way is you pay the entire bill every month. You can configure your bank account to do this automatically with a debit order. Very good idea. Then there is the stupid way – don't pay the full amount. Then the bank will start charging you an *incredible* rate of interest on the unpaid amount, and allow you to continue doing that for the rest of your life. Why? Because the bank loves it when you pay them interest! The interest rate on credit cards can be more than double the interest rate on your bond, or on your returns from investments. It's a racket. Yet as long as you pay the full bill every month, you won't pay a single cent in interest. I have done this since I was in my 20s. Zero interest; 45 days to pay That span includes two paychecks when managed properly!
- Don't confuse the credit limit with the full bill amount. If you get a credit limit of say, R20,000 and you put R7780 on your bill during the monthly cycle, e.g. Nov 20 – Dec. 19, you'll get a bill for R7780 some time in late Dec asking you to pay by Jan 15 or so (of course, the dates will be different for each bank, but the basic principle applies). You can pay R7780 in Jan and be done with it, or the bank, with its infinite wisdom, will also offer you the opportunity to pay a minimum of something like R500, or any amount you wish, e.g. R4000, and happily start charging you interest on the remaining amount until the unpaid amounts you incur in subsequent months plus the interest on everything reaches your credit limit of R20,000. By that time, you're essentially paying off interest on that R20k every month, just as for your house bond – but at more than double the interest rate! And you get *nothing* for it unlike a house which you can sell later for double, triple or more than what you paid for it.
- Understand how the credit card billing cycle works, and you can use it to your advantage. If I'm going to purchase a big item, I tend to wait until just after the closing date of the current billing cycle so as to not inflate the current month's bill (which I actually pay the following month). It takes a little getting used to the delay in the billing cycle – but you can look at the bank statements after a few months and see the patterns, and adapt your spending/payment habits to those dates. We actually get about 45 days to pay for an item purchased the day after the billing cycle closes, e.g. fi the billing cycle ends on the 21st of each month, I will make a big purchase on the 22nd to get the full month and a half to pay it, e.g. on the 15th of the month *after* next. Because the payment on the following 15th only include amounts charged in the month leading to the 21st. Get it? And when

we get paid at the end of each month, that means two paychecks can be used to pay off a big ticket item w/o ravaging savings. Hmmm. Learn how to budget.

- Beware advancing cash on your credit card at the ATM: they start charging you interest on it ***immediately***, in addition to all the transaction fees, exchange rates, etc. You might have to do this if you lose your ATM card. I always keep one or two credit cards from different banks/institutions at home in case I lose my wallet. In this case, you pay for convenience and it's worth it. Note now tap by phone is worthwhile and seems risky sans PIN until you realise how hard it is to actually use it, e.g. requires unlock by fingerprint or better yet, face recognition.

Travelling abroad

- Don't carry too much cash; you'll lose it to a pickpocket. They are very very skilled. Get some destination currency upon arrival (not before) at the airport ATM with your *debit* card to get to your accommodation, e.g. bus, train. That said, in most countries these days, you can use a credit card and/or phone tap (e.g. Google Pay) for just about anything (bus, train, taxi, rental car, etc.).
- use your ATM card and draw cash from your savings/checking account. Most airports have ATMs when you land, and most ATM cards work just about anywhere in the world. This is the cheapest way to get foreign currency. You pay an international service fee. So what? Max out the withdrawal according to the exchange rate to reduce the amount of fees.
- Travellers cheques are a dinosaur. You don't need them. Use tap-to-pay on credit, or if you're in a country that runs on cash, use the ATM, and get cash as you need it. If you get pick-pocketed and lose a little bit of cash or ATM card, who cares? You can get another card quickly (or keep another card somewhere else, like in your luggage). Getting traveller's cheques replaced is actually more inconvenience, and you pay service fees and exchange fees for traveller's cheques. The ATM fees will be less, and the exchange rate will be better.

Oh no! That's it. Be generous. Be fair. And be good to yourself. Work hard, play harder and be even 'gooder' to yourself. Celebrate even the tiniest of wins :-D Everyone around you will love that; and surround yourself with awesome people; cuz you will be one of them, too.