



A FREE GUIDE BY KIAS CONSULTING PRO

5 Steps to Achieve

Financial Independence

A practical, UK-focused guide to building your safety net, clearing debt, and growing long-term wealth, wherever you're starting from.



Hello, I'm Ibiyemi

I created KIAS Consulting Pro because I believe financial education should be accessible to everyone, not just those who can afford expensive advice.

This guide distills the five most important steps I walk through with every coaching client. They are practical, sequenced, and built for real life.

- ICA Certificate in Anti-Money Laundering
- Financial crime investigation background
- Founder, KIAS Consulting Pro Limited (UK)
- Creator of the WealthWise Compass YouTube series



WELCOME

You've already taken the most important step: starting.

Whether you're rebuilding from scratch, trying to regain control of your finances, or simply looking for a clear and trusted starting point, this guide is for you.

Each step is designed to build on the one before it. Work through them in order, and don't rush. Progress matters more than perfection.

- ✓ Build a financial safety net that protects you
- ✓ Protect your future State Pension entitlement
- ✓ Get your debt under control with a clear strategy
- ✓ Make your money work harder, without switching banks
- ✓ Start investing confidently, when you're genuinely ready



Build Your Emergency Fund

WHY IT MATTERS

Your financial cushion

Life is unpredictable. Job loss, car repairs, illness: unexpected costs can derail even well-laid plans. An emergency fund is not a luxury; it is the foundation that everything else rests on. Without it, one setback can push you into debt.

WHAT TO AIM FOR

3 to 6 months of essentials

Calculate your essential monthly outgoings: rent or mortgage, utilities, food, transport, and minimum debt payments. That total, multiplied by three to six, is your target. Start with a smaller goal of £500 to £1,000 to build momentum.

YOUR ACTION STEPS

- ✓ Open a dedicated savings account separate from your current account. This removes the temptation to spend it
- ✓ Set up an automatic transfer on payday. Even £10 to £50 per month adds up over time
- ✓ Check whether your existing bank offers a higher-interest savings product. There may be no need to switch
- ✓ If comparing accounts, use MoneySavingExpert or MoneyHelper to find the best easy-access savings rate
- ✓ Note: savings up to £85,000 per person per authorised institution are protected under the FSCS



PRO TIP

Treat your emergency fund contribution like a bill: non-negotiable and automated. The goal is consistency, not speed. A small amount saved every month without fail will always outperform a large amount saved occasionally.

Plug Your National Insurance Gaps

WHY IT MATTERS

Your State Pension is at stake

You need 35 qualifying years of National Insurance contributions to receive the full new State Pension (currently £230.25 per week for 2025/26). Gaps in your record, from periods of self-employment, career breaks, or time abroad, can reduce this significantly.

THE OPPORTUNITY

Every gap you fill counts

Voluntary Class 3 NI contributions typically cost around £824 per year and can add hundreds of pounds to your annual pension income. Over a 20-year retirement, filling even one gap could mean well over £10,000 in additional income.

YOUR ACTION STEPS

- ✓ Log in to gov.uk/check-national-insurance-record using your Government Gateway account to see your full contribution history
- ✓ Identify any gaps, years marked as "incomplete", and note how many qualifying years you currently have
- ✓ Check your State Pension forecast at gov.uk/check-state-pension. This tells you how much you are on track to receive
- ✓ Contact HMRC (0300 200 3500) before making voluntary payments. Some gaps may already be covered and deadlines for paying back years can change



PRO TIP

Always call HMRC before paying to top up gaps. Deadlines for how far back you can pay change periodically, and some years may count automatically due to credits you are not aware of. Don't pay without checking first.

Reduce and Consolidate Debt

WHY IT MATTERS

Debt limits your options

High-interest debt is the biggest obstacle to building wealth. When a significant portion of your income is going to interest payments, there is very little left to save or invest.

Tackling debt directly frees up cash that can then work for you.

TWO PROVEN METHODS

Choose your strategy

Snowball: Pay off the smallest debt first. This builds momentum and motivation with quick wins.

Avalanche: Pay off the highest-interest debt first. This saves the most money overall but takes longer to see early results.

Both work. The best one is whichever you will stick to.

YOUR ACTION STEPS

- ✓ Write down every debt: the balance, the interest rate, and the minimum payment. Seeing everything clearly is the starting point
- ✓ Consider a 0% balance transfer card or a consolidation loan if you have multiple high-interest debts, which can reduce the interest you pay
- ✓ Use the free debt calculator tools at StepChange (stepchange.org) or MoneyHelper (moneyhelper.org.uk) to model your repayment plan
- ✓ If you are struggling with debt, contact StepChange for free, confidential advice. There is no shame in asking for support



PRO TIP

Track your repayments weekly, even briefly. Watching your balance fall, even slowly, is surprisingly motivating. Many people give up on debt repayment because they don't track it closely enough to see the progress they are actually making.

Save Smart with What You Already Have

WHY IT MATTERS

Idle money loses value

Inflation erodes the purchasing power of money sitting in low-interest accounts. Many standard current accounts pay little or no interest. The good news is that better rates are often available from your existing bank. You just need to know where to look.

TYPES OF SAVINGS ACCOUNTS

Pick the right account

Easy access: Best for emergency funds. Withdraw anytime, slightly lower rates.

Notice accounts: Give 30–90 days notice to withdraw; higher rates as a reward for patience.

Fixed-rate bonds: Lock money away for 1–5 years for the highest rates, good for money you will not need soon.

YOUR ACTION STEPS

- ✓ Call or log in to your existing bank and ask what higher-interest savings products they currently offer. You may be surprised
- ✓ Compare current savings rates at MoneySavingExpert ([moneysavingexpert.com](https://www.moneysavingexpert.com)) or MoneyHelper ([moneyhelper.org.uk](https://www.moneyhelper.org.uk))
- ✓ Set up separate savings pots or accounts for different goals (holiday, home, emergency) so you can see each one growing
- ✓ Remember: savings up to £85,000 per person per authorised institution are protected by the FSCS. Check that any provider you use is registered



PRO TIP

You do not need to switch banks to get a better rate. Many people do not realise their existing bank offers better savings products to existing customers. One phone call or a few minutes online could earn you meaningfully more interest on your existing savings.

Start Investing When You're Ready

WHY IT MATTERS

Savings protect. Investing grows.

Savings accounts protect your money from loss. Investing, over the long term, has historically grown money faster than inflation. Even small, consistent amounts invested regularly can compound into significant wealth over 10, 20, or 30 years.

WHEN ARE YOU READY?

The right time to start

You are ready to consider investing when your emergency fund is started, your high-interest debts are cleared or under control, and you have money you will not need for at least five years. If those conditions are not yet met, focus on Steps 1 to 4 first.

YOUR ACTION STEPS

- ✓ Learn the basics before investing a penny: risk tolerance, time horizon, diversification, and the difference between funds and individual shares
- ✓ Use tax-efficient accounts first: a Stocks and Shares ISA (up to £20,000 per tax year, tax-free growth) or a workplace or personal pension
- ✓ Only use FCA-regulated platforms. You can verify any provider at register.fca.org.uk before investing
- ✓ Start with what feels comfortable. Even £25 per month is a meaningful start. Consistency matters far more than the amount
- ✓ Be wary of high-return promises, social media tips, or any investment that pressures you to decide quickly. These are common warning signs



PRO TIP

The best investment is the one you start and maintain, not the one with the highest projected return. Time in the market consistently outperforms trying to time the market. Start small, stay consistent, and let compound growth do the work.

Your 5-Step Financial Independence Checklist

Tick each item as you complete it. Return to this page monthly to track your progress.

01 Build Your Emergency Fund

- I know my essential monthly expenses
- I have opened a dedicated savings account
- I have set up an automatic monthly transfer
- I have checked my account is FSCS-protected

02 Plug National Insurance Gaps

- I have checked my NI record at gov.uk
- I have checked my State Pension forecast
- I have contacted HMRC about any gaps

03 Reduce and Consolidate Debt

- I have listed all my debts with balances and interest rates
- I have chosen a repayment method (Snowball or Avalanche)
- I am making at least the minimum payment on all debts

04 Save Smart

- I have checked my bank's higher-interest savings options
- I am earning a competitive interest rate on my savings
- I have set up separate pots for different savings goals

05 Start Investing

- My emergency fund is in place and my high-interest debts are cleared
- I understand basic investing concepts (risk, diversification, time horizon)
- I have opened or am contributing to a Stocks and Shares ISA or pension
- I am using an FCA-regulated platform

YOU'VE GOT THIS

Ready to take the **next step**?

You don't have to navigate this alone. Whether you want personalised guidance on your situation, or simply need someone to help you stay accountable. I'm here to help.



Book a Free Clarity Call
kiasconsultingpro.com/book



Explore the Blog and Free Resources
kiasconsultingpro.com

Important Information

EDUCATIONAL PURPOSE ONLY

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ACCURACY OF INFORMATION

The information in this guide was accurate at the time of publication. Government policies, tax rules, interest rates, and pension regulations change regularly. Always verify current figures and rules directly with HMRC, the government website at [gov.uk](https://www.gov.uk), or other authoritative sources before taking action.

EXTERNAL LINKS AND RESOURCES

This guide references external websites including [gov.uk](https://www.gov.uk), [MoneySavingExpert](https://www.moneysavingexpert.com), [MoneyHelper](https://www.moneyhelper.org.uk), [StepChange](https://www.stepchange.org), and others. KIAS Consulting Pro Limited is not responsible for the content, accuracy, or availability of these external sites. Their inclusion does not constitute an endorsement.

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