



Azura
WEALTH ADVISERS LLC

The Cost of Waiting

*Starting Small, Investing Early
and Thinking Differently About Debt*

About Azura

Azura Wealth Advisers is a financial firm that builds highly personalized strategies for clients with complex financial lives—helping them grow, preserve, and ultimately transition their wealth across all stages of life.

Many of our clients are highly educated, driven professionals who have spent decades focused on earning. But at a certain point, income alone isn't enough. They need their wealth to start doing the heavy lifting. That requires a shift from accumulation to optimization: designing a plan where their money works for them, not the other way around.

Azura's open-architecture model allows us to deliver independent advice across a wide range of financial solutions. Because we are not bound by proprietary products, we're able to tailor strategies with a high degree of independence, an advantage that matters deeply to our affluent clients, who value flexibility, customization and trust.

Our team brings deep experience across investment management, retirement planning, tax strategies, estate planning and risk management strategies. We work closely with each client to create bespoke income plans grounded in their real-world goals so they can move forward with clarity, intention and financial confidence.

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Introduction

For many early-career attorneys, financial planning feels like something to address later.

There is always a reason to wait: student loans are still high, cash flow feels tighter than the salary suggests, the amount available to invest seems small, or life is moving too quickly to put a real system in place. The assumption is that financial progress begins once there is more money, less debt or more certainty.

But waiting has a cost. The early years of a legal career are often the years when time can do the most work. Small contributions have longer to compound, habits are easier to build before expenses grow and debt decisions can be made more thoughtfully when they are based on both the numbers and the trade-offs involved.

This paper examines three common misconceptions that can hold early-career attorneys back:

- The Power of a Decade: Why starting in your 20s can materially change the amount of pressure you face later.
- Doing the Math on Debt: How to decide when repayment should come first, when investing may make more sense and where peace of mind belongs in the equation.
- The Myth of the Minimum: Why waiting until you have a “meaningful” amount to invest can be more costly than starting small.

Delaying progress until the conditions feel perfect can narrow your options later. The sections that follow look at the most common reasons law firm associates give for waiting, and why those assumptions deserve a closer look.

The Power of a Decade: Starting in Your 20s Matters More Than You Think

For many law firm associates, the 20s are defined by intensity. You worked relentlessly to get into top schools, competed for law review, pushed for the top of the class and landed the offer that made it all feel worth it. Long hours, constant pressure and a singular focus on performance became the norm.

After years of deferred gratification, spending feels justified. Paychecks arrive and disappear just as quickly. Saving feels optional: something to address later, when life slows down.

But the reality we see over and over again is the decade most professionals underutilize financially is also the decade that matters most for long-term wealth accumulation.

This article explores why your 20s are so critical for building wealth, and how even small, intentional decisions early on can materially change your financial future.

“The decade most professionals underutilize financially is also the decade that matters most for long-term wealth accumulation.”

Why the 20s Matter More Than Any Other Decade

The reason comes down to a single variable that's often underestimated early in a career: time. Not income. Not investment selection. *Time* can be the single most powerful variable in investing.

Starting earlier allows compounding to do the heavy lifting; meaning the money you save in your 20s can work far harder than money saved later, even if the dollar amounts are smaller.

Consider this: A 25-year-old invests \$10,000 and adds \$500 per month, earning an average annual return of 7%. By age 65, that portfolio could grow to more than \$1.2 million. If that same individual waits until age 35 to start the identical savings plan, the result is closer to \$600,000. Even though the additional contributions made are minimal (\$60,000), the ten-

year delay cuts the outcome roughly in half (\$600,000).¹

The advantage isn't about how much you start with, it's about when you start. Even small, consistent contributions in your 20s benefit from decades of compounding. Starting early doesn't require perfection or sacrifice; it simply gives time more room to do its work.

The takeaway isn't that everyone needs to save aggressively in their 20s. It's that starting earlier can dramatically reduce the pressure to save more later. Time creates leverage that no raise or bonus can fully replace.

“The advantage isn't about how much you start with, it's about when you start.”

The “Later” Trap We See with Young Professionals

Many associates assume their real financial life starts once compensation rises or schedules stabilize. But that delay often coincides with higher fixed costs: housing upgrades, family obligations, lifestyle inflation and less flexibility.

By the time people “sober up” financially in their mid-30s, they're often earning more, but they're also managing more complexity. The window for easy compounding has narrowed and saving suddenly feels heavier.

We regularly see clients say some version of the same thing: “I wish I had started sooner... even just a little.”

What Starting Early Actually Looks Like

Starting doesn't mean sacrificing everything today for an abstract future. It means building habits and systems that scale with your life.

That might include:

- Automating modest monthly savings early, even if the number feels small.
- Prioritizing participation over perfection—consistency matters more than optimization.

¹ This hypothetical example is for illustrative purposes only. This is not a prediction or guarantee of actual results. This example is not intended to represent the value or performance of any specific product.

- Allocating a small portion of your paycheck today to investments intended to support future financial goals.

These early systems are powerful because they establish momentum. Once in place, they tend to grow naturally as income increases.

Looking Ahead

Your 20s are not about perfection, but rather positioning yourself for more success later.

“The best gift you can give your future self is a head start.”

The same work ethic that helped you succeed academically and professionally can also work quietly in your favor financially if it's paired with structure. The earlier that structure exists, the more optionality you may create later in life.

The best gift you can give your future self is a head start.



Doing the Math on Debt: When Numbers Should Decide, and When Peace of Mind Matters

The question of whether to pay down debt or invest is often framed as a moral debate: eliminate debt at all costs or invest aggressively and let time do the work. Neither rule is universally correct.

The distinction actually isn't between debt and investing; it's understanding which debt obligations are foreclosing your other options and which debt is friendly enough to stick around. Building equity, and giving it time to compound, is also an important consideration. Once that line is drawn, emotion has a place, but only after understanding the numbers.

In this article, we break down when repayment should be the priority, when investing can make more sense and how to weigh the psychological side without losing sight of mathematical rationale.

“Emotion has a place, but only after understanding the numbers.”

When the Math Is Non-Negotiable

Some debt leaves little room for strategy. High-interest consumer debt — particularly credit cards carrying double-digit rates — creates a guaranteed drag on progress. When you are paying 15%, 18% or 22% interest, the hurdle rate is simply too high. Most diversified portfolios cannot reliably outpace that cost over time, and market returns are never guaranteed regardless.

Consider a simple example: An investor carries a \$15,000 credit card balance at 19% interest. Paying only minimums allows interest to compound quickly, quietly absorbing cash flow year after year. Compare that to investing the same dollars in a diversified portfolio earning a long-term average return of 7%. The math doesn't work in your favor because the cost of the debt far exceeds reasonable investment expectations.

In cases like this, repayment is about removing a structural constraint. Clearing it creates immediate momentum.

When the Decision Becomes Strategic

Student loans are usually different.

Many professionals carry loans with interest rates in the low single digits. While the balances may feel large emotionally, especially for double-degree professionals, the math tells a more nuanced story.

Consider two investors:

- Investor A aggressively pays off a \$100,000 student loan at 4% interest over ten years.
- Investor B makes required payments and invests the excess cash in a diversified portfolio earning an average of 7% annually.
- Investor B may build more equity over time if investment returns exceed borrowing costs. The spread between the borrowing cost and the investment return has historically worked in that investor's favor.

This doesn't mean investing is always the "right" answer for you, but it does mean the math creates more options to consider.

When interest rates are reasonably low compared to potential returns, debt stops being purely destructive and becomes a planning variable that is part of your accumulation strategy.

Where Emotion Belongs in the Equation

Even when the math supports investing, emotion still matters.

"Peace of mind has value. There's nothing wrong with choosing the option that helps you feel more grounded as long as you understand the trade-offs."

For some people, carrying debt creates constant underlying stress. It shapes how they think about risk, influences their confidence and makes market volatility feel heavier. In those cases, the psychological return of eliminating debt can be just as meaningful as a financial one.

Peace of mind has value. There's nothing wrong with choosing the option that helps you feel more grounded as long as you understand the trade-offs. Meaning, when you

understand the math, choosing to pay down low-interest debt becomes a deliberate choice rather than a reactive one.

A Simple Framework to Guide the Decision

Debt decisions become clearer when you ask three direct questions:

- What is the true cost of the debt? Double-digit interest rates typically require priority. Lower rates create flexibility.
- What risk are you accepting on the investment side? Choosing to invest instead of repay means accepting volatility in pursuit of expected return and the opportunity to build equity. That trade-off should be deliberate.
- What is the emotional weight of the balance? Debt that drains focus carries a cost beyond its interest rate.

Often, the answer isn't either-or. A hybrid approach, reducing principal while continuing to invest, can preserve compounding while strengthening your balance sheet.

Because many of Azura's clients are highly credentialed professionals who face this trade-off regularly, we bring both analytical rigor and real-world experience to these decisions. The goal isn't theoretical perfection. It's making a choice you understand and feel confident in.

The Myth of the Minimum: Why It's Important to Just Get Started

We hear many early-career attorneys say investing is premature until they've crossed other important expenses off the list: student loans, downpayment for a home, a wedding fund, etc.

You worked relentlessly to earn the offer, and are now billing long hours, scaling a steep learning curve and tackling six-figure obligations. And while your income is strong on paper, investing can feel out of reach.

We hear this assumption all the time: "I'll start later, once cash flow doesn't feel so tight."

That thinking is costly because investing is a habit, not a milestone. And even modest contributions can be meaningful when time is allowed to do the work and create a natural foundation on which to build deeper financial acumen and larger savings later.

"Investing is a habit, not a milestone."

The Flaw in "All-or-Nothing" Thinking

Stories that make headlines and social media reinforce the idea that investing requires a meaningful lump sum. It can feel as though if you're not prepared to write a large check, there isn't much of a point. But that mindset puts you at a structural disadvantage.

Consider a junior associate with \$250,000 in student loans. Faced with a balance that size, contributing \$300 or \$500 per month can feel insignificant. The comparison is emotionally understandable but mathematically flawed.

Why the Early Dollars Matter More

Time can be most powerful variable in wealth creation.

A 25-year old professional who invests \$500 per month could accumulate roughly \$1.2 million by age 65, assuming a 7% average annual return.² Waiting just ten years to begin

² For illustration, if someone invests \$500 per month over a long period, the ending value can vary widely depending on market performance. For example, using a hypothetical 7% average annual return, a long-term investor might accumulate a substantial balance by age 65. Actual results will differ and may be higher or lower.

(until age 35) would require contributing *more than double* each month to reach a similar outcome.³

Point being: small, steady contributions in your 20s and early 30s benefit from decades of growth. Starting earlier may reduce the need to increase contributions later (depending on market conditions and personal circumstances).

For most professionals, the challenge is not understanding this logic. It is translating it into action.

From Intention to System

The shift from “I should invest” to “I am investing” happens easily when you have a structure in place.

For most junior associates, the biggest obstacles we see are inertia and emotion: long hours, inconsistent schedules and a tendency to put it off until “tomorrow.” That’s where a simple system makes the difference.

Many investors find automation helpful because it brings consistency and reduces ongoing decision-making. A systematic approach—often implemented with the help of an adviser—focuses on regular contributions rather than trying to time the market. It is fueled by consistent participation over time, and structure makes that consistency possible.

Clarity Over Timing

Early dollars carry disproportionate weight because they compound the longest. Waiting for a “better” moment often means trading years of growth for the comfort of feeling more ready.

The myth of the minimum suggests small amounts don’t matter, but the math says otherwise. The earlier you begin, the more options you have later.

³ Hypothetical illustration for educational purposes only. Assumes a constant rate of return and does not reflect actual performance of any investment. Does not include fees, expenses, taxes, or inflation, which would reduce results. Investing involves risk, including possible loss of principal.

Conclusion

The goal is not to make every financial decision perfectly from the outset. It is to get started with a structure that helps you move forward before life becomes more expensive and your options become more constrained.

Azura Wealth Advisers works with law firm associates and partners to turn strong earnings into longer-term progress. By helping our clients weigh trade-offs, create practical systems and understand how today's decisions shape future flexibility, Azura helps them move forward without waiting for every condition to be perfect.

This communication is for educational purposes only and is not individualized investment, legal, or tax advice. Hypothetical examples are for illustrative purposes only, assume a constant rate of return, and do not reflect the performance of any specific investment. The assumed rates of return are hypothetical and are not intended to represent expected or projected returns. Results do not include the impact of fees, expenses, taxes, or inflation, which would reduce returns. Investing involves risk, including the possible loss of principal.

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