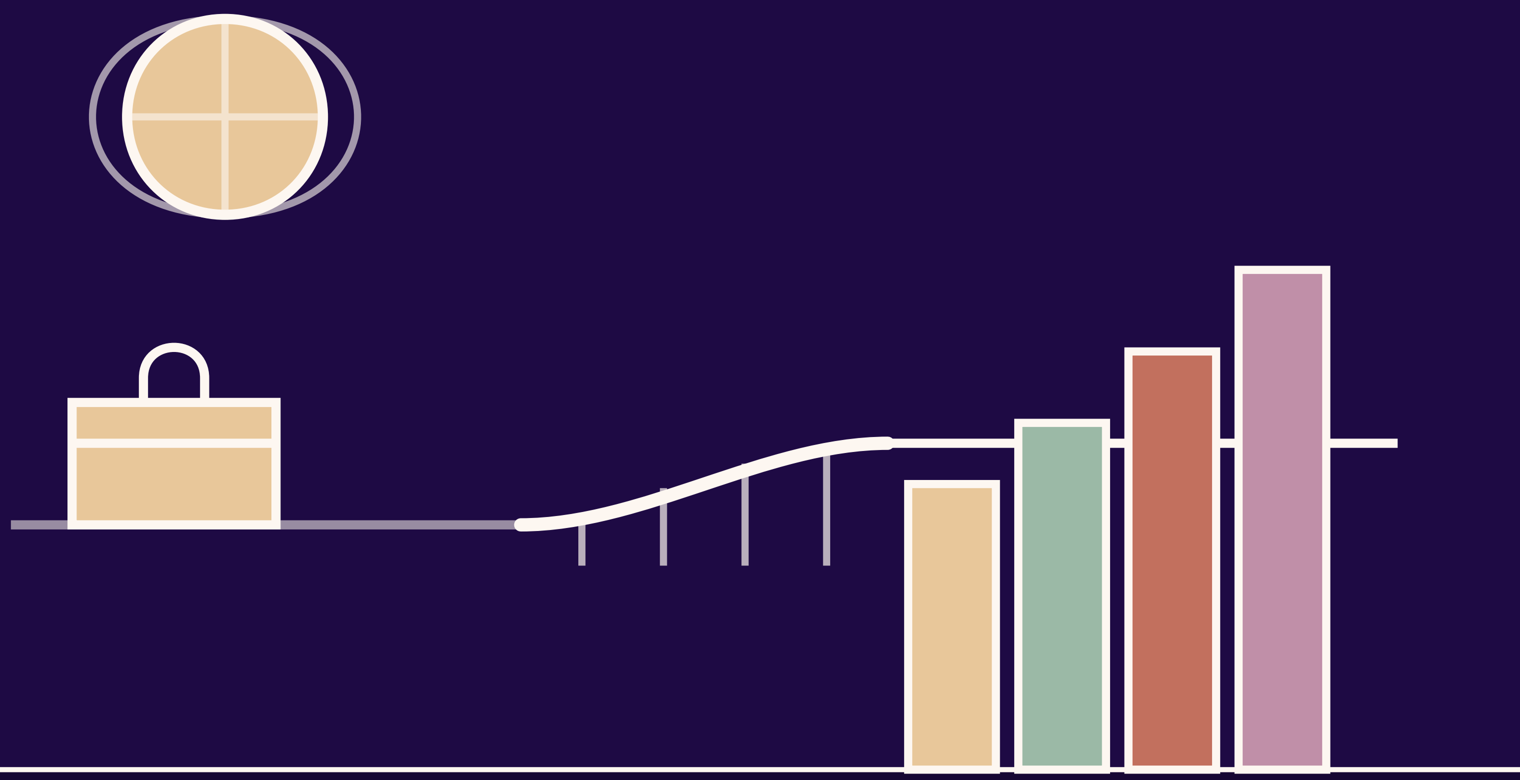
Immigrant & First-Gen American Vault

Everything They Forgot to Tell You

VETERAN OWNED AND OPERATED



PLEASE READ FIRST

Scope, and its limits

THIS IS NOT IMMIGRATION ADVICE

Nothing in this Vault is immigration, legal, tax, or financial advice. Immigration law is federal, changes frequently, and turns on facts specific to your record. Nothing here should be used to decide anything about your status, a filing, or a petition.

WHERE TO GET REAL HELP, AND HOW TO AVOID BEING CHARGED FOR NOTHING

For anything touching status — a petition, an ITIN application, sponsorship paperwork including Form I-864, or a filing that interacts with your immigration record — work with a licensed immigration attorney or a representative accredited by the Department of Justice. Those are the only two categories of person authorized to give immigration legal advice.

A *notario*, notary public, or document-preparation service is none of those things, whatever the sign says. In many countries a notario is a lawyer; in the United States a notary public is not, and cannot advise you. Free and low-cost accredited help exists — the DOJ maintains a public list of recognized organizations and accredited representatives by state.

CROSS-BORDER TAX IS ITS OWN SPECIALTY

Tax residency, foreign-source income, FBAR and Form 8938 reporting, treaty positions, and the interaction between a home-country pension and U.S. rules are genuinely complicated, and the penalties for getting reporting wrong are severe and separate from any tax owed. A general tax preparer is often not the right person. Ask specifically whether they handle international clients.

THIS DOCUMENT DOES NOT ASK ABOUT YOUR STATUS

Nothing in this Vault asks you to write down your immigration status, an alien number, or a case number, and no worksheet requires it. Be careful where you record that information generally — including in files that sync to a shared device or cloud account.

FIGURES CHANGE

Contribution limits, filing thresholds, income phase-outs, and program eligibility are updated most years. Where this Vault gives a number, verify it against current IRS publications or the administering agency before acting.

VETERAN OWNED AND OPERATED

The Adulting Vault is veteran owned and operated. It is an independent small business and is not affiliated with, endorsed by, or acting on behalf of U.S. Citizenship and Immigration Services, the Department of Homeland Security, the Internal Revenue Service, the Social Security Administration, the Department of Veterans Affairs, or any other government agency.

USE & COPYING

WHAT IS IN HERE

Eight chapters

HOW IT WORKS

How to use this Vault

Most personal-finance material in the United States assumes a life lived here since birth — a credit file that started at eighteen, a retirement account opened in your twenties, a family that knew which questions to ask. This Vault assumes none of that.

THE THREE COMPANION FILES

1

Master Guide — this document

The teaching, the frameworks, and three reference pages at the back you will come back to.

2

Workbook (.docx)

The worksheets and prompts, editable or printable.

3

Tracker (.xlsx)

Credit, tax, healthcare, retirement, career, family, and a professionals directory — so the people you find once are findable again.

START WITH CHAPTER 02

If you read one chapter, read the credit one. In the United States a thin credit file quietly gates apartments, phone contracts, insurance rates, and car loans — and it is the single system that improves fastest once you know the mechanics. The reference timeline at the back shows what twenty-four months of doing it correctly actually produces.

A NOTE ON TONE

This Vault treats arriving later as a starting position, not a deficit. Some of what it describes will be things you already know better than the people who wrote the systems. Take what is useful and leave the rest.

PART ONE

The ground floor

Why starting later is not starting behind, then the two systems that gate everything else in the United States — a credit file built from nothing, and a tax position you understand before someone else decides it for you.

1

CHAPTER 01

You Are Not Behind — You Are Building Differently

The financial timeline in the U.S. is not the timeline you were told about.

THE TEACHING

If you moved to the United States in adulthood, or if you are the first in your family to build financial life here, you are working from a specific disadvantage that most personal-finance content ignores: the American financial system assumes you started building credit, retirement accounts, and professional relationships at age 18. You did not. That is not your fault. It is the specific gap this Vault is written to close.

The gap is real, but it is not permanent. Credit can be built from zero in 18-24 months. Retirement accounts compound whether they started at 22 or 42. Career code-switching is a learnable skill, not an inherent capacity.

Every framework in this Vault has been used by adults who started later — and who ended up ahead of peers who started early but built casually.

The tone of this Vault is different from most personal-finance material for one reason: the assumptions are different.

You are not being asked to 'catch up' to a system you were part of. You are being invited into a system you were not fully briefed on. There is no shame in the briefing. There is only the briefing.

THE FRAMEWORK

01 Retire the story that you're 'behind.' Replace it with: you're building differently.

02 Choose one system to install first — usually credit or tax filing.

03 Track evidence, not motivation. Progress compounds.

04 Find one other first-gen adult building alongside you. Isolation is expensive.

05 Return to this chapter every year — the reframe matters more than the math.

FIRST-GEN NOTE

In this chapter, you are not behind — you are building differently is not a task. It is a rewrite of a default you were handed. The rewrite compounds across the years that follow.

REFLECTION PROMPTS

01 WHAT IS THE SPECIFIC STORY ABOUT BEING 'BEHIND' YOU'RE CARRYING — AND WHAT WOULD REPLACE IT?

02 WHAT WAS THE MOMENT YOU REALIZED THE AMERICAN FINANCIAL SYSTEM HAD RULES YOU WEREN'T TOLD?

03 WHO IN YOUR LIFE IS BUILDING ALONGSIDE YOU — OR WOULD IF YOU ASKED?

CHAPTER 02

Credit from Zero

In 18 months, you can build a credit profile most Americans took 10 years to build.

THE TEACHING

Credit is the U.S. system's way of asking: has this adult borrowed money and paid it back on time? If you have no history in the U.S. system, the answer is unknown — which the algorithms treat almost identically to 'no.' The consequence is real: no U.S. credit history means higher deposits on utilities, denied rental applications, no access to standard credit cards, higher car insurance premiums, and (in most states) even higher home insurance premiums.

The fastest legitimate path to a strong credit profile in 18-24 months: (1) open a secured credit card with a $300-$500 refundable deposit — Discover Secured, Capital One Platinum Secured, and Citi Secured are common starting points, (2) use it for one recurring small charge (e.g., a $12 streaming subscription) and pay the full balance every month, (3) after 6 months of on-time payments, request a credit line increase or graduation to an unsecured card, (4) after 12 months, add a second card and a small installment loan (a credit-builder loan from a credit union, or a small auto loan if buying a car), (5) let time do its work.

The three factors that matter most: payment history (35% of your score — never miss a payment), credit utilization (30% — keep balances below 30% of your limit, ideally below 10%), and length of history (15% — do not close old accounts even if you stop using them). Everything else — new credit inquiries, credit mix — matters at the margin. Get the top three right and your score climbs on schedule.

For adults with existing credit from another country: that history does not transfer to the U.S. system, with one recent exception. Some U.S. lenders now accept international credit reports from partnered countries during application review. Ask specifically — the option is not always offered.

THE FRAMEWORK

01 Open a secured credit card in the first 30 days.

02 Set one small recurring charge on it; enable autopay for full statement balance.

03 Never miss a payment. Never carry a balance beyond one billing cycle.

04 After 6 months: request line increase or graduation to unsecured.

05 After 12 months: add a second card + a small installment loan.

06 Never close old accounts — length of history matters more than product type. IMMIGRANT & FIRST-GEN AMERICAN VAULT · IF · Master Guide 08

FIRST-GEN NOTE

In this chapter, credit from zero is not a task. It is a rewrite of a default you were handed. The rewrite compounds across the years that follow.

REFLECTION PROMPTS

01 DO YOU CURRENTLY HAVE A U.S. CREDIT CARD OPEN — EVEN A SECURED ONE?

02 WHAT IS YOUR CURRENT U.S. CREDIT SCORE (CHECK VIA ANNUALCREDITREPORT.COM OR YOUR CARD APP)?

03 WHAT IS THE ONE CREDIT ACTION YOU CAN TAKE THIS WEEK THAT WOULD BEGIN THE 18-MONTH CLOCK?

CHAPTER 03

Tax Residency, ITIN, and Filing Basics

The U.S. tax system is not intuitive. It is also not optional.

THE TEACHING

If you live and work in the United States, you likely owe U.S. federal income tax — regardless of your immigration status. The system distinguishes between 'resident alien' and 'nonresident alien' for tax purposes based on either a green card or the 'substantial presence test' (roughly, 183 days in the U.S. over a rolling 3-year formula). Most immigrants working in the U.S. become tax residents within a year or two of arrival. Tax residency and immigration residency are not the same thing.

If you are not eligible for a Social Security Number (typically because you don't have work authorization), you can still be required to file a U.S. tax return — using an Individual Taxpayer Identification Number (ITIN) instead.

ITINs are obtained by filing Form W-7 with your first tax return, along with proof of identity and foreign status.

ITINs are for tax reporting only; they do not confer work authorization or immigration status.

Common tax-filing situations for first-gen adults: (1) you have U.S. income and are a tax resident — file Form 1040 like any U.S. citizen or resident, (2) you have income from both the U.S. and a foreign country — you may still owe tax to both countries, but tax treaties and the Foreign Tax Credit typically prevent double taxation, (3) you have foreign bank accounts totaling $10,000+ at any point in the year — you must file an FBAR (FinCEN Form 114) separately from your tax return, and possibly Form 8938. Missing FBAR penalties are severe.

For anyone with meaningful cross-border complexity — foreign income, foreign accounts, treaty questions, ITIN filings, or immigration-related tax planning — engage a CPA who specifically works with international clients. The generalist tax software will not surface most of these issues, and the penalties for missing them can exceed the cost of the CPA many times over.

THE FRAMEWORK

01 Determine your U.S. tax residency status (resident vs nonresident alien).

02 If you need to file but can't get an SSN: apply for an ITIN using Form W-7 with your first tax return.

03 If you have foreign accounts totaling $10K+: file FBAR (FinCEN 114) and check Form 8938 requirements.

04 For any cross-border complexity: engage a CPA who specifically handles international filings.

05 Keep tax documents for at least 7 years (longer for foreign-account disclosures). IMMIGRANT & FIRST-GEN AMERICAN VAULT · IF · Master Guide 10

FIRST-GEN NOTE

In this chapter, tax residency, itin, and filing basics is not a task. It is a rewrite of a default you were handed. The rewrite compounds across the years that follow.

REFLECTION PROMPTS

01 DO YOU KNOW WHETHER YOU ARE A RESIDENT ALIEN OR NONRESIDENT ALIEN FOR U.S. TAX PURPOSES THIS YEAR?

02 DO YOU HAVE ANY FOREIGN ACCOUNTS OR INCOME THAT REQUIRE SPECIAL DISCLOSURE?

03 ARE YOU FILING ON YOUR OWN — AND IF SO, HAVE YOU SPECIFICALLY CONFIRMED YOU'RE NOT MISSING CROSS-BORDER REQUIREMENTS?

PART TWO

Systems built for someone else

Healthcare, retirement, and professional presentation — three systems that assume a life lived here since birth, and how to work them anyway.

CHAPTER 04

Healthcare Navigation

The U.S. healthcare system is one of the world's most complex. The map here is the shape of it.

THE TEACHING

The U.S. healthcare system operates through a patchwork of private insurance (usually through an employer), public insurance (Medicare for age 65+, Medicaid for low income), and out-of-pocket payment. There is no default coverage. If you do not have insurance from an employer, you must obtain it yourself through the ACA Marketplace, your spouse's plan, or a private policy — or accept the significant financial exposure of being uninsured.

The four terms every insured adult must understand: (1) premium — what you pay each month regardless of use, (2) deductible — what you pay out-of-pocket before insurance starts covering costs, (3) coinsurance / copay — your share of costs after the deductible, (4) out-of-pocket maximum — the annual ceiling on what you'll pay. A plan with a low premium usually has a high deductible; a plan with a low deductible usually has a high premium. Choose based on your expected use, not the premium alone.

The in-network vs out-of-network distinction is one of the most expensive misunderstandings for adults new to the U.S. system. Every insurance plan has a network of providers with negotiated rates. Providers outside that network can charge significantly more, and some of those charges may not count toward your out-of-pocket maximum.

Before any non-emergency medical service, confirm the provider is in-network for your specific plan — the provider's status can change year-to-year.

Medical billing in the U.S. is negotiable and often incorrect. Roughly 30-40% of medical bills contain errors. If you receive a bill that seems large: (a) request an itemized bill (not the summary), (b) verify each line was actually delivered, (c) call the billing department and ask for financial assistance / hardship discounts (often available even to insured patients), (d) if disputing, do so in writing. Never pay a large medical bill without reviewing it in detail first.

THE FRAMEWORK

01 If not employer-covered: enroll during ACA Open Enrollment (typically Nov 1 – Jan 15) or a Special Enrollment triggered by a qualifying event.

02 Understand your specific plan's four numbers: premium, deductible, coinsurance, out-of-pocket max.

03 Before any non-emergency service: confirm provider is in-network for your plan.

04 Request itemized bills; verify every line; ask for financial assistance / hardship discounts.

05 Never pay a large bill without a detailed review. IMMIGRANT & FIRST-GEN AMERICAN VAULT · IF · Master Guide 12

FIRST-GEN NOTE

In this chapter, healthcare navigation is not a task. It is a rewrite of a default you were handed. The rewrite compounds across the years that follow.

REFLECTION PROMPTS

01 DO YOU CURRENTLY HAVE HEALTH INSURANCE — AND CAN YOU NAME YOUR DEDUCTIBLE AND OUT-OF-POCKET MAX FROM MEMORY?

02 HAVE YOU EVER VERIFIED A PROVIDER WAS IN-NETWORK BEFORE RECEIVING CARE?

03 DO YOU HAVE A SYSTEM FOR REVIEWING MEDICAL BILLS BEFORE PAYING THEM?

CHAPTER 05

Building U.S. Retirement from Later

Compound growth does not care when you started. It cares whether you contribute.

THE TEACHING

If you arrived in the U.S. in your 30s or 40s and have no retirement accounts yet, the math is less punishing than it feels. A person starting at age 40 with $0, contributing $12,000 per year at 7% real returns, reaches roughly $850,000 by age 65. Starting at age 45 with the same contribution reaches roughly $560,000. Neither number is 'behind.' Both are working plans.

The three retirement account types most first-gen adults should know: (1) 401(k) or 403(b) — offered by employers, often with matching contributions, funded via payroll, high contribution limits, (2) Traditional or Roth IRA — opened by you at any brokerage, lower contribution limits, more flexibility, (3) HSA — if you're on a high-deductible health plan, the triple-tax-advantaged account (see Retirement & Wealth Blueprint for the full stack).

The single highest-return action available is capturing your employer's 401(k) match in full. If your employer matches 50% of the first 6% you contribute, that is a 50% return on invested capital in year one, before any market return. Every immigrant working at a U.S. employer offering a match should be capturing the full match — even if it means cutting other expenses to do it. There is nothing else in personal finance that pays this rate.

If you plan to eventually return to your country of origin, U.S. retirement accounts are still worth contributing to.

The tax-advantaged growth compounds regardless of your future residency, and withdrawals can be taken from most other countries (with tax implications that vary by country and treaty). For adults with a specific plan to leave the U.S., consult a cross-border CPA about the optimal mix of accounts.

THE FRAMEWORK

01 Confirm you are capturing your employer's 401(k) or 403(b) match in full.

02 Open a Roth IRA (or Traditional IRA if income limits apply) with a low-cost brokerage.

03 Contribute to the IRA annual limit — automated monthly.

04 If HDHP-eligible: fund the HSA to its limit before the second-tier retirement contributions.

05 Choose target-date or three-fund portfolio for simplicity — do not overthink asset selection. IMMIGRANT & FIRST-GEN AMERICAN VAULT · IF · Master Guide 14

FIRST-GEN NOTE

In this chapter, building u.s. retirement from later is not a task. It is a rewrite of a default you were handed. The rewrite compounds across the years that follow.

REFLECTION PROMPTS

01 ARE YOU CAPTURING YOUR EMPLOYER'S RETIREMENT MATCH IN FULL?

02 DO YOU HAVE AN IRA OPENED — OR IS THAT STILL A TO-DO?

03 WHAT IS THE SPECIFIC NUMBER OF YEARS YOU HAVE UNTIL AGE 65 — AND WHAT COULD YOU CONTRIBUTE ANNUALLY STARTING NOW?

CHAPTER 06

Career Code-Switching

Your résumé is not the problem. The translation layer is.

THE TEACHING

Career code-switching is the practice of translating your professional experience, credentials, and communication style into the register that U.S. employers understand and reward. Adults who arrive with strong professional backgrounds from other countries often underperform in U.S. job searches not because they are less capable, but because the translation layer between their actual work history and how U.S. hiring managers read résumés is missing.

The most common translation gaps: (1) foreign credentials that don't have obvious U.S. equivalents — engineering degrees, medical qualifications, legal credentials — often require credential evaluation through services like WES or ECE, (2) accomplishments phrased in the style of your country of origin (often more modest, less quantified) that read as under-selling in the U.S. context, (3) unfamiliarity with the C-A-R (Context-Action-Result) bullet structure that dominates U.S. résumés, (4) LinkedIn profiles that read as biographies rather than positioning statements.

The interview itself is a specific kind of code-switching. U.S. interviews reward direct answers, specific examples, and confident self-attribution. In many cultures, deflecting credit to a team is considered polite. In a U.S. interview, that same deflection often reads as low ownership. The frameworks in Career Accelerator (positioning, C-A-R bullets, STAR stories) are specifically about closing this gap — do the work there.

Networking in the U.S. is more transactional than in many cultures — asking for coffee meetings, informational interviews, and specific introductions is expected and rewarded. Adults new to the U.S. often under-network because the directness feels rude. It is not rude in the U.S. context. It is the norm. Adjusting your networking behavior to U.S. norms is one of the highest-return career actions available.

THE FRAMEWORK

01 For foreign credentials: obtain a formal credential evaluation (WES, ECE, or similar) if not already done.

02 Rewrite every résumé bullet in C-A-R format with a specific number.

03 Take specific ownership of your accomplishments — 'we' can quietly become 'I led.'

04 Set a weekly cadence for informational conversations — 2-3 per week is a healthy rhythm.

05 Work through Career Accelerator (Career or Career PLUS) for the full framework. IMMIGRANT & FIRST-GEN AMERICAN VAULT · IF · Master Guide 16

FIRST-GEN NOTE

In this chapter, career code-switching is not a task. It is a rewrite of a default you were handed. The rewrite compounds across the years that follow.

REFLECTION PROMPTS

01 DO YOUR FOREIGN CREDENTIALS HAVE A FORMAL U.S. EVALUATION ON FILE — IF APPLICABLE?

02 DOES YOUR CURRENT RÉSUMÉ AND LINKEDIN READ IN U.S. POSITIONING STYLE, OR IN THE STYLE OF YOUR COUNTRY OF ORIGIN?

03 HOW MANY INFORMATIONAL CONVERSATIONS HAVE YOU HAD IN THE LAST MONTH?

PART THREE

Family and the long game

Money that crosses borders and carries obligation, and what it takes to make this the generation the arithmetic changes for.

3

CHAPTER 07

Family Finance — Remittances, Sponsorship, Boundaries

Supporting family across borders is love. It is also a financial system that needs design.

THE TEACHING

For many first-gen adults, sending money to family members abroad — often called remittances — is a significant and lasting financial commitment. It is not a mistake; for most, it is a core expression of identity, obligation, and love. What it also is, is a line item that deserves the same intentional design as any other recurring financial commitment. The absence of design is what creates strain, both financial and relational.

The three levers of a sustainable remittance system: (1) a fixed monthly amount, chosen deliberately, that fits your own financial goals — not a variable amount that rises when family asks and falls when they don't, (2) a named purpose for the money on the receiving side — general support, specific bills, education, medical — so that both sides know what is being funded, (3) an annual review with the receiving family member to confirm the amount, purpose, and any changes on either side. The system does not remove the emotional weight; it prevents the emotional weight from destroying either partner's finances.

Sponsorship — financially or through immigration paperwork — is a specific and legally binding form of family support. Sponsoring a family member's green card through Form I-864 (Affidavit of Support) makes you legally responsible for supporting that family member at 125% of the federal poverty guidelines, potentially for decades.

Do not sign an I-864 casually. Understand the financial commitment fully before agreeing.

Boundaries around family financial requests are often the hardest single conversation for first-gen adults. The strategies that work: (a) name a specific amount you can contribute rather than reacting to each request, (b) redirect requests you cannot fulfill to specific alternatives (a payment plan, another family member, a community resource), (c) accept that some requests will not be received well and hold the boundary anyway. Boundaries do not damage the relationship; the erosion of your finances does.

THE FRAMEWORK

01 Design your remittance system: fixed monthly amount, named purpose, annual review.

02 Never sign an I-864 without understanding the multi-decade commitment.

03 For extraordinary family requests: draft a response template in advance. IMMIGRANT & FIRST-GEN AMERICAN VAULT · IF · Master Guide 18

04 Hold boundaries even when they are received poorly — long-term relationship health depends on it.

05 Talk to a partner (if applicable) before agreeing to any significant family financial commitment.

FIRST-GEN NOTE

In this chapter, family finance — remittances, sponsorship, boundaries is not a task. It is a rewrite of a default you were handed. The rewrite compounds across the years that follow.

REFLECTION PROMPTS

01 DO YOU HAVE A DESIGNED REMITTANCE SYSTEM, OR DOES IT FLEX TO EACH REQUEST?

02 ARE THERE FAMILY FINANCIAL REQUESTS YOU'RE CURRENTLY UNABLE TO SAY NO TO — AND WHAT WOULD HELP?

03 HAVE YOU AND YOUR PARTNER (IF APPLICABLE) EXPLICITLY ALIGNED ON FAMILY FINANCIAL COMMITMENTS?

CHAPTER 08

The Long Game — Wealth Across Generations

You are not just building for yourself. You are building the first generation's foundation.

THE TEACHING

One of the specific weights first-gen adults carry is the awareness that the financial patterns you set now will shape what your children — or nieces, nephews, or younger family members — inherit as their default. Generational wealth is not primarily about the size of the inheritance. It is about the norms, systems, and financial literacy that transfer alongside any dollars.

The four things that transfer, in rough order of long-term impact: (1) the norm of investing rather than only saving — children who grow up in households where retirement accounts are visible tend to open them earlier and larger, (2) the norm of financial planning as a professional activity rather than a private struggle — children who see parents work with CPAs and financial planners engage professionals earlier themselves, (3) the norm of talking openly about money — including mistakes, setbacks, and hard decisions — inoculates the next generation against the shame that keeps many first-gen adults isolated, (4) the actual dollars.

The dollars matter, and this Vault does not diminish them. But the framing matters equally: the first generation's job is not to accumulate a fortune. The first generation's job is to install the norms, systems, and vocabulary that make wealth-building possible across the generations that follow. Some of the wealthiest multi-generational families started with a first generation that transferred systems more than money. Some of the poorest inherited money without systems.

THE FRAMEWORK

01 Model investing behavior openly in front of children or younger family members.

02 Engage professionals visibly — CPA, financial advisor, estate attorney — even at small scale.

03 Talk about money at family meals, in age-appropriate ways.

04 Set up 529s or custodial accounts for children or nieces/nephews if you can (see Parenting Adulting Edition).

05 Write down what you learned about the U.S. financial system so the next generation has the briefing you didn't. IMMIGRANT & FIRST-GEN AMERICAN VAULT · IF · Master Guide 20

FIRST-GEN NOTE

In this chapter, the long game — wealth across generations is not a task. It is a rewrite of a default you were handed. The rewrite compounds across the years that follow.

REFLECTION PROMPTS

01 WHAT NORMS DO YOU WANT THE NEXT GENERATION IN YOUR FAMILY TO INHERIT FROM YOUR FINANCIAL LIFE?

02 WHAT IS ONE FINANCIAL CONVERSATION YOU'RE MODELING OPENLY — AND WHAT ARE YOU STILL HIDING?

03 IF YOU WERE TO WRITE A ONE-PAGE 'BRIEFING' FOR THE NEXT GENERATION, WHAT WOULD IT SAY?

REFERENCE

Three pages to keep

What twenty-four months of building credit correctly actually looks like, the documents worth keeping — several indefinitely — and what the professionals you may need actually charge.

4

REFERENCE

The credit-building timeline

From no credit file to a usable score. The dates are approximate and depend on your own reporting, but the sequence is the sequence.

MONTH	ACTION	EXPECTED RESULT
Month 1	Open a secured credit card; set autopay for the statement balance	Score visible in 60–90 days
Months 2–6	One small recurring charge, paid in full monthly	Score climbs into the 600s
Month 6	Request a credit-line increase, or graduation to unsecured	Utilization drops as the limit rises
Month 12	Add a second card plus a small credit-builder loan	Credit mix improves
Month 18	Consistent history maintained	Score typically 700+; access to standard cards, rentals, loans
Month 24+	Keep paying on time, keep utilization low, do not close old accounts	Score 750+ with normal use

THE PART THAT COSTS PEOPLE YEARS

Do not close your oldest account once better cards arrive. Length of history is a scoring factor you cannot rebuild quickly, and closing the first card you ever opened resets the clock on the thing that took longest to earn.

REFERENCE

Tax documents to keep

Retention periods for anyone with a cross-border history. Several of these are indefinite, and that is deliberate.

DOCUMENT	HOW LONG TO KEEP IT
Copies of all W-2s and 1099s	7 years minimum
Copies of filed tax returns	7 years; longer with foreign accounts
Records of any foreign-source income	Indefinitely
FBAR and Form 8938 filings	Indefinitely
ITIN application documents	Indefinitely
Credential evaluation reports	Indefinitely
Immigration paperwork tied to tax filings	Indefinitely

WHY SOME OF THESE ARE INDEFINITE

The ordinary limitations period is three years, six in some circumstances — but foreign-account reporting has its own rules, penalties assessed separately from tax owed, and questions that can surface many years later during an immigration or naturalization process. The cost of keeping a folder is nothing. The cost of not having it can be considerable.

STORE THEM SOMEWHERE YOU CONTROL

Keep originals where you can reach them and a copy somewhere separate. If you store scans in the cloud, use an account only you control — not a shared family or employer account.

REFERENCE

The first-gen professional team

Most people building in the U.S. system need one or more of these — often at lower fee scales than they expect. Knowing the going rate is how you avoid being overcharged by someone counting on you not knowing.

PROFESSIONAL	WHEN YOU NEED THEM	TYPICAL FEE RANGE
CPA with international clients	Any cross-border tax situation	$400–$2,000/yr
Immigration attorney	Sponsorship, status changes, complex cases	$200–$400/hr
Fee-only financial advisor	Retirement and investment planning at $50K+ assets	$1,500–$3,500/yr flat
Credential evaluation service	Foreign degrees or professional qualifications	$100–$400 one-time
Health insurance broker	ACA marketplace navigation	Typically free — paid by the carrier

TWO THINGS WORTH KNOWING BEFORE YOU PAY ANYONE

Fee-only means the advisor is paid by you and not by commission on what they sell you. Ask the question directly; the answer tells you whose interest the advice serves.

A health insurance broker costs you nothing — they are paid by the carrier. There is no reason to navigate the marketplace alone.

A FINAL WORD

You are the first in your family to walk this path. The path is not obvious, and no one is going to hand you the map. But the map exists — and you have it now.