

# Your First 30 Days as a Freelancer

A week-by-week checklist for setting up the financial foundation of your freelance business. Pair this with the rate calculator and tax estimator in this kit and you have everything you need to run your money like a real CFO from day one.

**How to use this:** work through one section per week. Don't skip ahead — each step builds on the last.

## Week 1 — Foundation

The single biggest mistake new freelancers make is mixing personal and business money. Fix that first.

- Open a separate business checking account (online-only is fine — Relay, Mercury, Novo).
- Open a separate business savings account labeled "Taxes." Every payment, send 30% here automatically.
- Apply for a business credit card to keep purchases categorized.
- Decide: sole prop or LLC? At under \$50K net, sole prop is fine. Above that, consider LLC.
- Apply for an EIN at [irs.gov/ein](https://irs.gov/ein) (free, takes 5 minutes).

## Week 2 — Pricing & Contracts

If your rate is wrong, nothing else matters. Use the rate calculator before quoting your next project.

- Run your numbers through the Freelance Rate Calculator (XLSX in this kit).
- Pick a baseline hourly rate AND a project rate (~1.5x your hourly).
- Adopt one contract template — never start work without a signed agreement.
- Add a "50% deposit before kickoff" clause. Non-negotiable.
- Set net-15 or net-30 payment terms with a late fee (1.5%/month is standard).

## Week 3 — Tools & Systems

Pick one tool per category and stop researching. Time spent comparing software is time you're not earning.

- Invoicing: Bonsai, HoneyBook, Wave, or FreshBooks (pick one).
- Bookkeeping: same tool if it bundles, or a spreadsheet for first year.
- Time tracking: Toggl Track (free) — track even if you bill flat-rate, for sanity checking.
- Calendar / scheduling: Cal.com or Calendly (free tier).
- Cloud storage: One organized folder per client.

## Week 4 — Tax & Retirement

Future-you will thank present-you for setting these up before tax season hits.

- Run the Quarterly Tax Estimator (XLSX in this kit). Mark all 4 quarterly due dates on your calendar.
- Set up an automatic transfer of 30% of every payment into your tax savings account.
- Open a Solo 401(k) or SEP-IRA — contributions are deductible AND tax-deferred. Fidelity & Schwab offer them free.
- Hire a CPA who works with freelancers. Even one consultation saves money.
- Save every business receipt. A photo + a bookkeeping app entry is enough.

**Need more depth?** The full freelancer playbook lives at [solocfo.co](https://solocfo.co) — quarterly tax guides, retirement strategies, contract clause libraries, and rate negotiation scripts.

This is general guidance, not tax or legal advice. Consult a CPA and an attorney for your specific situation.