

WID - Career Blueprint Series - Nurses

Andrew Baron, CFP, EA: [00:00:00] This is being recorded on January 7th, 2026. The contents of this podcast are strictly for informational purposes only, and nothing said should be taken as investment, tax, or legal advice. It's important to consult with a professional before making any financial decisions as the strategies discussed may not be suitable for you specifically.

Welcome. My name is Andrew Baron and this is, “Well... It Depends!”, the podcast or I address financial decisions that can't be answered with a simple yes or no. This episode of “Well... It Depends!” will continue our career blueprint series. Where we discuss some of the goals, challenges, and trade-offs that different professions exhibit over a career.

Today we're talking about nurses. If you [00:01:00] work in healthcare as a nurse, in a hospital clinic, private practice school, or even as a travel nurse, then this episode is for you. Why do people choose this career? Nursing is one of the most practical and reliable careers available. It offers steady demand, meaningful work, and relatively quick entry into the workforce.

There's also significant flexibility for nights, weekends, full-time, per diem and travel. That flexibility can be a benefit or a trap. The core trade-off for nurses is stability versus hitting an income ceiling. Income is reliable, but there's limited upside. Raises are usually incremental, tied to steps, unions, and cost of living increases.

Breaking out financially usually requires more hours, different roles, or geographic arbitrage. Now let's look at stages of career. [00:02:00] Early career, twenties and thirties. Many nurses start earning solid income early on, often between \$60 and \$80,000 depending on location. There's very strong income for early career, but the burnout risk is real.

This is caused by long shifts and emotional stress. Mid-career thirties into forties. This is where paths often diverge. Some may stay bedside and lean into overtime while others will transition into management, education, or other practitioner roles. Travel nursing often appears at this level, also with income spikes that can be dramatic, but sometimes temporary.

Late career fifties into sixties. Physical roles become much harder to sustain, and many nurses move into administrative, outpatient, or education roles. While income may flatten or decline, schedules often improve. Now let's look at some examples. Example one, [00:03:00] Emily starts at 23, making \$65,000. She works nights and overtime to boost her income to the \$100,000 range.

By 40 burnout hits and she cuts her hours, and as a response, her income falls dramatically. The lesson here is that overtime can significantly increase, take home pay, but is often temporary. Example two. Joy becomes a travel nurse and earns over \$150,000 a year in peak years, but however, due to the stress, she treats herself to lavage vacation.

After 10 years, Joy has saved very little for retirement despite her solid earning. The lesson here is that high income does not equal stability. Key planning levers for nurses use overtime intentionally save aggressively during your peak earning years and avoid lifestyle inflation plan [00:04:00] transitions before your burnout forces you.

So how should a nurse save? Well... It Depends! It depends on location over time, your burnout, tolerance, and your consistency. Nursing offers stability and purpose, but it also demands resilience. Without planning, even steady income can lead to significant stress.