

5 REASONS YOU AREN'T RICH...YET



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EVERYBODY AT
SOME POINT OF
THEIR LIFE HAS
THAT **DREAM** OF
HAVING ENOUGH
MONEY TO DO
WHATEVER THEY
WANT WHENEVER
THEY WANT
**IRRESPECTIVE OF
COST...**

WELL, EVEN IF YOU DO THINK ABOUT COST, IT'S THE IDEA OF BECOMING RICH ENOUGH TO WALK IN AND TELL YOUR BOSS THIS IS YOUR VERY LAST DAY. IF YOU WANT TO GET RICH, HERE ARE FIVE THINGS THAT MAY BE IN GETTING IN YOUR WAY FROM ACHIEVING FINANCIAL INDEPENDENCE, PURPOSE, AND FREEDOM.

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01 You Care What Your Neighbor's Think

There are still many people holding on to their overpriced real estate waiting for it to come back. In the meantime, the mortgage, along with all the high-end features you really couldn't afford when you bought that house, are killing your bottom line. It's hard to believe that most people are hanging on to those properties today along with the country club membership because of their egos and fear about what their neighbors might think. It's hard to swallow your pride because you know your neighbors might gossip about you at the next party in your development. Do the right thing. The quicker you get to a manageable house, the quicker you will see your net worth climb.

02 You Can't Delay Gratification

Since we live in a day and age where people want it yesterday and typically buy new items on credit. Learning how to delay gratification is a big part of becoming rich. There are many temptations between new household purchases, fancy vacations, and the latest electronic gadgets. If you limit yourself to just one special item versus many you will begin to see the savings instantly. You can have a great vacation or a wonderful household purchase without breaking the bank. For your next tempting purchase, just try to wait six more months before you buy it, and then ask yourself if you really need it.

03 You Don't Use the Rule of 1/3rd's

One important wealth building strategy we have recommended to clients for years is the rule of 1/3rd's. For any bonus, pay raise, etc., you get through work just try to save 1/3rd of that number. You can still have fun with a 1/3rd of it and a 1/3rd will likely go to taxes. This strategy will also make sure you don't outstrip your income by expanding your lifestyle too quickly.

04 You Don't Pay Attention to Your Money

People who tell us that they don't look at their 401k statements are destined to not be wealthy. You must act like the CEO of your company and pay attention to fine details if you want to grow your net worth. It won't happen solely by putting it in the hands of others. We do recommend getting a competent Private CFO® or financial advisor to help, but you must be the owner of your family finances.

05 You Have Bad Habits

At the end of the day, habits are important no matter what you do in life. If you have made money mistakes in the past, then you may feel like it just isn't your thing to be good at money. Changing your attitude can change your altitude when it comes to building your wealth. It takes just 21 days to create a financial habit.

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