



SPEND LESS THAN WHAT YOU EARN - ONE OF THE GREAT BACK DOOR SECRETS OF THE SUPER RICH!

Though earning a high income certainly makes life easier, it's not necessarily the only solution to attracting wealth and gaining financial freedom. The "super rich" have another great back door secret that often goes unnoticed. It's the secret of spending less than you earn to build wealth. Not only those who are already rich, but some middle-to-lower class workers are well on their way to creating wealth by using this simple method. They realize the value of a dollar and how just a little creativity - and discernment - can keep them one step ahead of the financial game.

What Does it Mean to "Spend Less than You Earn?"

It means just what the statement implies - don't spend it if you don't have it, spend less instead. If you earn \$3,000 monthly, spend only \$2,800 if possible, and put the remaining \$200 into a retirement or college savings plan or some sort of wise investment that will yield a return later. Live within your means. In other words, don't buy an expensive car and/or home that you can't afford. Choose products that you can buy with straight cash when possible, or products that you can finance without putting a financial strain on your budget. Opt for a lower payment and low interest loans if you must go in debt.

Work towards Paying Off Debt

The first step to creating wealth is to get out of debt. Smart spending is the only way you can do this. Create a detailed budget and outline all of your monthly spending - even the extra stuff such as soft drinks from a local store. Write down every penny spent, so you'll know where the money is going.

Then, notice the unnecessary spending that you can eliminate. There are likely things you can do without as you pay off debts. Write these things down and transfer that money to pay toward the debts. Pay off high-interest loans or credit cards first. And most importantly, don't create new debts.

Creating Wealth through Smarter Shopping

When shopping, look for better deals, use coupons, and shop at thrift stores instead of buying things new. Smart spending frees up extra money for creating wealth through savings and investments. Be mindful of spending when dining out at restaurants, visiting stores, paying for fuel, and when buying supplies or household goods.

Eliminate or reduce unnecessary monthly payments such as expensive cell phone contracts, cable or satellite television, furniture rentals, certain types of insurance, and so forth. With some needful expenses such as car or health insurance, you might be able to find a more affordable provider.

Attracting wealth is easy once you realize the tremendous value of unspent dollars. They add up quickly, and you don't have to work harder to earn them! You'll gain control of your finances and reduce stress for yourself and your family. And in the future, you'll enjoy financial freedom by creating wealth for the long term!

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