

TOP 11 TIPS TO GET RICH

Most people think they need to earn more money
or win the lottery to become rich...



WHY THE FUTURE IS YOURS

In the book, “[The Millionaire Next Door](#),” the typical millionaire was an “average-joe” in average employment. They were not doctors, lawyers or other professionals. Why?

Because of a little something called [spending](#) or [lifestyle creep](#). The more money you earn, the more money you spend. Lottery winners are a great illustration of this.¹

You must have seen articles in the news about lottery winners blowing all their cash within a few years and ending up bankrupt or broke? The reason for this is because they were still spending money poorly.¹

Becoming a millionaire may seem out of your reach, but it’s possible with the right attitude and guidance. The fact of the matter is your income can only grow as quickly as you do, so you need to change your mindset to achieve your goal of becoming a millionaire.²

Once you have a millionaire mind, you can’t lose it, no matter what financial or business mistakes you make along the way. To get yourself there, you’re going to need some structure.² To help, we have outlined the top 11 tips to make you rich, get control over your money and live the life you want to live.

KEY TAKE AWAY

Anyone can become rich. These tips have helped self-made millionaires get to where they are today. If they worked for them, they will work for you.



1. SPEND LESS THAN YOU EARN

Spending less than you earn is the key to building wealth. In order to do this, **you need to track your spending**. You can do this by either writing your purchases down or by using a [free personal finance app](#).³

Additional Resources: [How to Stop Wasting Money](#) | [How to Save Money Fast on a Low Income](#)

KEY TAKE AWAY

Spending less than you earn allows you to save money and invest for your future.



2. BUDGET AND CONQUER YOUR FINANCES

Budgeting is one of those things that just has to be done. It doesn't really matter how you do it, as long as you have a way of recording how you spend your well-earned cash.¹

Additional Resources: [How to Start a Budget in 6-Steps](#) | [11 Online Budget Tools](#)

KEY TAKE AWAY

Awareness is the first step to change!
Pick a budgeting method that works for you and stick to it!

3. LESS STUFF = MORE MONEY

If you're buying stuff every day, you need to take a step back and think about it. **Create a 30-day list** on your phone of things you'd like to buy.⁴

If you see something in a store or online, instead of clicking buy, just put it on your list. That curbs the urge 95% of the time, and you will most likely end up not wanting it in 30 days. Also, always ask yourself: Do I need this? **Will it make my life that much better?**⁴

KEY TAKE AWAY

Stuff costs money. Keeping stuff in your house costs money. Using stuff costs money.



Another tip is to make a list of what is important to you and what is not. Sell every non-essential item you can and make some extra cash to save or invest.

Additional Resources: [How To Spend Less Money](#) | [Spending Leaks](#)



4. PAY YOURSELF FIRST

The first common set-back to why people do not pay themselves first is because they think that they **don't earn enough to save**. In some cases, this may be true. But not in many and probably not in your case. There are people making high six figures to your low five who believe this. We have all said, *"Whatever is left at the end of the month, I'll save!"* Well, there was never anything left at the end of the month...⁵

The reason why paying yourself first works so well is that **once that money is sent to a savings account, you're a lot less likely to spend it**.

If you wait until the end of the month to pay yourself, you might not have any money left!⁶

The second common set-back is that people think they **cannot save until all their debt is paid off first**.

It's important to still save money while you are paying down your debt. You need to take advantage of compounding interest as soon as possible. Compound interest is money earned on interest. If you wait until your debt is paid off (which could be years from now), then you'll miss out on many years of compounding. The earlier you start your investments, the more interest you will accrue, and the more compound interest you will earn.¹

Additional Resources: [Pay Yourself First: Reverse Budgeting Explained](#) | [5 Steps to Pay Yourself First and Grow Your Wealth](#)

KEY TAKE AWAY

When you pay yourself first, you're investing in your financial future; you're saving money and investing in your future. Easily set up an auto-deposit into a savings or investment account today.



5. AUTOMATE YOUR FINANCES

The best way to pay yourself first is to do it automatically. Some of the most successful savers are able to save because they make it automatic.

Schedule your direct debits to leave your current account on the day you get paid to avoid any temptation of spending.

Depending on how much you earn, you want to aim to put 5 percent towards your emergency fund and 10 percent towards your retirement fund.⁷

Additional Resources: [Automate Your Savings: 9 Easy Ways](#) | [How to Automate Your Savings](#)

KEY TAKE AWAY

Set up an auto-deposit and you'll never have to think about saving money again – it will just happen.



6. INVEST



While there is a limit to how much we can save, **there is no limit to how much we can earn.**⁴ “Investing money is how you will get super rich,” says self-made millionaire Grant Cardone. “The only reason to save money is to one day invest money.”⁸

In fact, **how much you save and invest is often more important than the size of your paycheck**, says personal finance expert Ramit Sethi. “On average, millionaires invest 20% of their household income each year. Their wealth isn’t measured by the amount they make each year, but by how they’ve saved and invested over time.”⁸

With technology today, it’s no longer necessary to have thousands (or even hundreds) of dollars to start investing. “Spare change apps, like acorns, allow you to invest pennies at a time by rounding up purchases and investing that money,” said Dustyn Ferguson, creator of the site dimewilltell.com. “You no longer need to incur high fees for every transaction either, which makes investing small amounts of money actually viable.”⁹

The easiest and the **most efficient** way to grow the money you’ve already saved is through investing in the stock market. The best part is it doesn’t take much work on your part; it [can be put on autopilot](#).⁴

With a 7% average yearly gain, **your initial investment will double in ten years.**⁴

You can’t do that by keeping it all in a savings account. In fact, in 10 years, your savings will be worthless because of [inflation](#).⁴ So, what can you invest in to stay ahead of inflation?

Here are some options:

> Real estate

- > Peer-to-peer lending
- > Exchange traded funds (ETFs)
- > Stocks

Additional Resources: [Here Are 6 Ways to Start Investing With Only \\$100 or Less](#) | [Investing for Beginners 101: What Is Investing and Why It Matters?](#)

KEY TAKE AWAY

Savings accounts lose value over time, invest your money instead. You can start investing with just a couple hundred dollars. And these days, you can do it right from your smartphone.





7. INVEST IN YOURSELF

Successful people invest time, energy, and money in improving themselves.¹⁰

Learning is about more than enabling you to do your current job properly; it's a way for you to become an expert in your chosen field. Additionally, it's a way for you to discuss topics with other professionals more broadly. Further, it will allow you to become a well-rounded intellectual.⁷

You don't have to go to college to learn new skills. You could simply:

- > Read more
- > Listen to podcasts
- > Attend events and conferences
- > Do an online course⁷

Keep in mind that financial education is one of your best investments.

Additional Resources: [5 Reasons Why Lifelong Education Makes You Rich](#) | [I Will Teach You To Be Rich](#)

KEY TAKE AWAY

Learn and educate yourself to get great. The rich get great.

8. DEBT IS THE DEVIL

Freedom is being debt-free and an idea you should get behind.

The best way to become a millionaire is to avoid bad debt at all costs. A mortgage is an investment into yourself and potentially your family. A credit card bill, on the other hand, is an expenditure you have made without considering whether or not you could pay it back in the first place.⁷

Debt means you owe someone money, and if we've learned anything from gangster movies, you NEVER want to owe someone money.

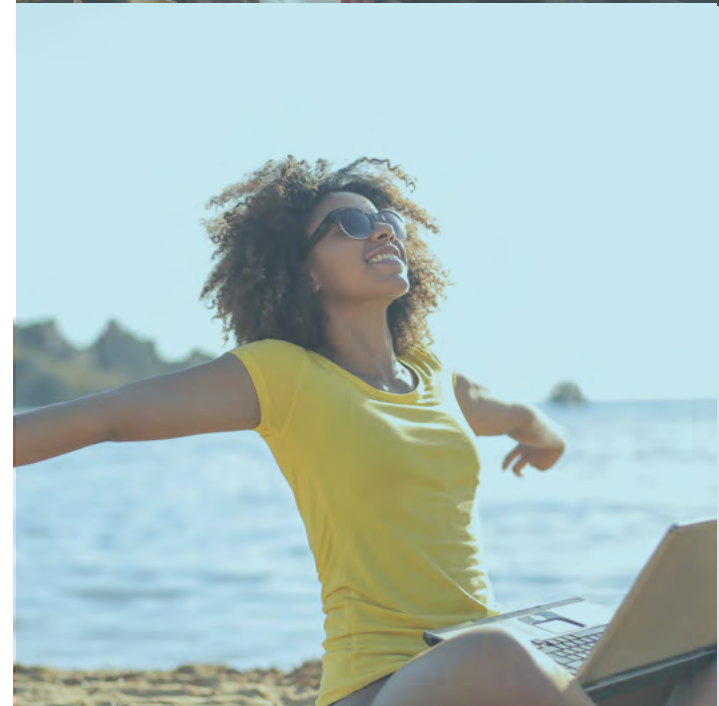
So, what is bad debt?

Bad debt is any debt that's acquired through purchasing something that's going to **lose value** and **generate zero revenue**. Some examples of bad debt would be credit card debt or an auto loan.⁶

Additional Resources: [Learn How to Destroy and Consolidate Debt](#) | [How to Get Out of Credit Card Debt Fast](#)

KEY TAKE AWAY

Stay out of bad debt. No stress, no debt, that's freedom!



9. TRACK YOUR NET WORTH



Net worth is probably the most important financial number you can track. It's a simple way to see your financial life with a few basic calculations. Every month income comes in, and expenses go out to pay bills and rent. If you still have some money left over after all your expenses are paid – that's great. **Now you have money to invest and grow.**⁴

"What gets measured gets managed."
- Peter Drucker

[Personal Capital](#) is a great tool to budget and track your net worth, and it's [free to sign up](#).⁴

Living below your means is the simplest way to save money. If you are in the negative month after month, then it's time to look at your [budget](#) and see where you can cut costs and how you can make more money to make ends meet.⁴

Additional Resources: [How To Track Your Net Worth And Why It Matters](#) | [Tips for How to Increase Your Net Worth](#)

KEY TAKE AWAY

Net worth is assets minus liabilities, and it's a snapshot of your overall financial health. It's important to track it over time so you can ensure that your wealth is moving in the right direction.¹¹



10. INCREASE YOUR REVENUE STREAMS

As author Thomas C. Corley found in his multi-year study of self-made millionaires, *the rich "do not rely on one singular source of income."*¹² In fact, *"65% had at least three streams of income that they created prior to making their first million dollars,"* Corley says, such as [real estate rentals](#), a [side hustle](#) or a part-time job.⁸

"Never depend on a single income."
- Warren Buffett

Start small and find a side job that can generate more money for you on a monthly basis.

Some options could be:

- > Offering your expertise as a freelance consultant
- > Mentoring or teaching
- > Doing guest lectures or blog posts
- > Working a second job part-time
- > Renting the spare room in your home
- > Opening an online store⁷

Keep in mind that your revenue streams should always be connected. You want what are called symbiotic flows. Do not just add disconnected flows. Instead, find other ways you can add income to the job you already have.

Too many people go from one flow to a second flow, resulting in two flows that do nothing.¹⁰

There are many great ways to grow your income streams outside of your day job. From selling things you don't need, to building a side business, it's always an excellent idea to make some extra money.⁴

Additional Resources: [25+ Passive Income Sources to Make Money While You Sleep](#) | [20 Superb Ways to Make Extra Money on the Side](#)

KEY TAKE AWAY

People who become rich focus on earning and generating more than one source of income.



11. NETWORK AND MEET SUCCESSFUL PEOPLE



The phrase ***“it’s not what you know, but who you know”*** couldn’t be truer. You’ll often find that successful people associate with equally successful peers, whether or not they are in the same field. As a result, it is key that you start networking with people that have the way with which to catapult you to success.

There are a number of ways you can meet successful people, some of which include:

- > Sending a simple email
- > Using social media to contact them
- > Meeting them at events and conferences
- > Subscribing to their newsletter
- > Attending their webinars

- > Read great finance blogs like Jeff Rose, CFP, [Good Financial Cents](#)⁷

You want to surround yourself with people who have the same goals as you and people you can learn from. You need financial friends.⁴

“We become like the people we associate with, and that’s why winners are attracted to winners.” - Steve Siebold

Coreley agrees: ***“Wealthy, successful people are very particular about who they associate with,”*** he writes. ***“Their goal is to develop relationships with other success-minded individuals.”***⁸

If you don't have highly motivated people in your network, Corley suggests joining groups for people who share your same career goals or personal interests.⁸

“You are the average of the five people you spend the most time with.” – Jim Rohn

Additional Resources: [Power of Networking: How the Rich Do It](#) | [How to Connect With Influential & Successful People](#)

KEY TAKE AWAY

Not every investment has to start with money. Making some simple changes in your lifestyle can drastically improve your life and work, which in turn can make you more money.⁴



EMBRACE THE MILLIONAIRE MINDSET

Start your day with a new sense of drive, discipline, and make the necessary sacrifices to reach the milestones that will propel you towards your goals.⁷

A total life transformation won't happen overnight, but it will start to slowly take shape with each choice. Action will be the key to success.

You also need to learn about personal finance. That knowledge is critical if you want to achieve financial freedom.⁴

Building wealth is not something you will just stumble upon one day. It's something you work at every day, forever.⁴

KEY TAKE AWAY

Take action. Start working on improving your finances today, not tomorrow.⁶ The basics are simple: earn money, spend less than you earn, save, invest, and repeat the process. Never give up, never stop believing and never stop trying! One day you'll look back and be happy you didn't! Remember, it doesn't matter how slowly you go as long as you don't stop!



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Sources:

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⁷ 10 Tips to Become a Millionaire This Year - <https://www.entrepreneur.com/article/294419>

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⁹ 36 Money Myths You Need to Ignore - <https://blog.cheapism.com/money-myths/>

¹⁰ Self-made millionaire Grant Cardone - <https://www.cnn.com/2017/01/05/self-made-millionaire-here-are-5-ways-to-get-rich.html>

¹¹ Your Net Worth: What It Is and Why It Matters - <https://www.moneyunder30.com/net-worth>

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