



## **Get Rich Slowly**

There is no such thing as getting rich quickly!

Do not misunderstand me there are a lot of people that win the lottery or hit it big gambling in one form or another and it is certain that when they do you hear about it so that these schemes can attract more poor souls to try their luck.

However, for the rest of us, and that means you reading this, there is no path to riches that can be achieved in a short time span. On the other hand there 'is' a sure path to riches but few take it because it requires work and discipline. Many will do the work but few have the discipline.

All it would take is a simple formula of spending less than you earn and invest the difference in appreciating assets. Spending ten percent less of every pay check would do it. It will take several decades but you will end up wealthy. I have been touting this for years. It means no credit card debt. You won't have any if you spend less than you earn. Having no car debt would mean you save up to buy a car and then buy one that you can afford. The only exception to the debt issue is buying a home or rental property. They provide a store of wealth in addition to the last tax write off available to the average person. Generally it is also an appreciating asset thus falls into the category of investing.

Human nature seems to be a hindrance to becoming wealthy. Everyone wants instant gratification. It does not help that we are all bombarded through media with the pleasures of spending in every aspect of our lives. I guess that is the price we pay for a consumer driven economy. To overcome excess consumption requires the application of will power to resist it. That is hard to do when most people think in terms of credit as a virtue as in look at my great credit score. Why should anyone care what their credit score is unless of course you want to spend more than you earn.

Take a different path: get rich slowly.