

Wealth Building Values, Attitudes, and Habits



5th Edition

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“Money buys clothes, clothes don't buy anything!”

- Anonymous Millionaire

“I had to painfully admit that I had been a fool. I met a really nice old couple in their 70's who never made much over minimum wage in salary, but were debt free and had hundreds of thousands to retire on and were living better than the flamboyant fools like me who spent through their incomes.”

- Anonymous

“Common sense is not necessarily common knowledge...Save a dime out of every dollar. That is all it takes to start your fortune. But how many actually will do it?”

- Pat Thorton

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Preface

Middle class security is gone.

For a generation, since the end of World War II, being middle class in the U.S. meant having access to affordable college education, which led to gainful employment, inexpensive health care, home ownership, savings for children's college tuition, and social security upon retirement.

Today, none of these assumptions can safely be made for those in the middle income bracket. Being middle class is now inherently insecure. It means having to stretch limited resources to meet ever more expensive obligations, and making sacrifices to stay financially afloat.

At the same time, more individuals than ever in the U.S. are becoming independently wealthy. In 2009 alone, in the midst of a severe economic downturn, the number of millionaires in the country increased by over 16%¹. Many who started in the middle or even lower income brackets are prospering. What are their secrets? What can we learn from the behavior patterns of self-made millionaires? This latest edition of "Wealth Building Values, Attitudes, and Habits" points to some telling clues.

¹ Based on 2009 Spectrum Group study surveying U.S. households with \$1 million or more in net worth, excluding wealth derived from primary residence. Total number of millionaires in the U.S. in 2009 was 7.8 million.

There's more to this excerpt!

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