

Title:

How Rich Is Rich?

Word Count:

328

Summary:

Just how wealthy should a person be to be considered financially self-reliant?

To the question "How Rich is Rich", there is no specific answer.

It is likely that there will be a difference in opinion between two persons who may have the same financial status in life. We can expect an even obvious difference in answers between two persons who are not in the same financial status.

Some answers may sound like the following:

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Keywords:

Article Body:

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Some answers may sound like the following:

- \* A person is wealthy if he/she has a net worth of at least one million dollars.
- \* A person is wealthy if he/she is totally debt-free.
- \* A person is wealthy if he/she can live the lifestyle he/she chooses to have.
- \* A person is wealthy if he/she has a house, a flourishing business, can afford to take trips every year, and buy most of the luxuries in life.
- \* A person is wealthy if he/she can afford to give to charities.

Actually, there is no line that divides a person's financial status to be considered rich or not.

Wealth is in the eye of the beholder. To some (not necessarily financial wealth), health is wealth even if their pockets aren't.

Still, others may consider spiritual wealth as their foremost priority.

Even for the wealthy, there is never enough wealth. That is why, we see very wealthy people still continually making their assets grow.

Financially speaking, if you have income that is higher than your expenses (including reasonable luxuries) and your asset value stays ahead of inflation rate, you can consider yourself to be financially self-reliant.

Financial income does not retire with age.

That is why, there is a need to make money work for you, which brings us back to the importance of financial knowledge and why financial knowledge is better than money itself.

For as long as your financial mind keeps working, there will never be a hole in your pocket.

True wealth is all in the mind.