



Don't Hate Me Because I'm Fabulous

The Motley Fool

By Dayana Yochim

Being fabulous can be such a burden — the covetous glances, the minimally hushed comments (“Check her out”), and all that fawning (“It must be so awesome being you!”).

Tedious? Sure. But the payoff is, well, fabulousness.

OK, I'm not that fabulous. But I am considerably above-average and on my way to becoming downright glamorous — financially speaking, that is. What the less-than-extraordinary don't realize is that they, too, can be financially fabulous. No, there's no miraculous zit cream that wipes out credit card debt. There aren't any shortcuts to a credit score of steel. It takes time and a lot of reps to get that six-pack savings account. And even then, there's a chance that no one will notice how slammin' your finances are.

In fact, the financially fabulous — real-life millionaires — are a pretty low-key bunch. They don't have drawbridges for driveways or drive Hummers to the gourmet grocery store. You've probably crossed paths with one of the fabs today already without even realizing it.

How did they get to be so fabulous? According to the book *The Millionaire Next Door...*

They work hard for each paycheck and make everyday decisions to keep their credit cards securely in their wallets. They didn't wait around for a long-lost rich relative to leave them a fortune. Less than half ever received a penny of inheritance. A full 80% are college grads, and 38% have advanced degrees.

Sure, there are a few out-of-the-ordinary millionaires out there. Ones like Genesio Morlacci, a 102-year-old former part-time janitor and dry cleaner who left \$2.3 million to the University of Great Falls. Or Gilmore and Golda Reynolds. This average-seeming couple living in Osgood, Ind., shocked the town by leaving it \$22 million that they'd accumulated by investing in stocks over many years.

That kind of wealth accumulation requires an impressive amount of dedication and willpower, and some investing smarts. But achieving a net worth that's just a fraction of that (which would make most of us pretty comfortable) requires no extraordinary measures. Quite simply, the financially fabulous follow one simple mantra: Spend less money than you make.

Big shocker... not.

If that's all it takes — spend less than you make (and make your leftover cash work hard for you), why aren't the halls teeming with millionaires? What exactly is everyone else doing with their dough?



Pretty much the opposite:

What *not* to do is pretty clear. So why not vow today to make me and everyone else ugly-jealous of your good fortune? Pay off that credit card. Use your lender's free float to your advantage for a short-term free loan. Stash some short-term cash for the occasional emergency. Learn more about the simplest investment you can make for your future. And plan a fabulous future (grab a free trial of Rule Your Retirement and start planning a glam retirement party).

Forget the tiara and Fortune magazine photo shoot: When you're financially fabulous, you have the satisfaction of knowing that you call all the shots. When life hands you a bill, no problem. When you turn down a night out with your pals, it's because there's something good on TV, not because you can't afford to go. And while you aren't so gauche as to use your budding stock portfolio as a pickup line, you've got our permission to be smug about your fiscal superiority, especially when your pals are still asking Mom and Dad to foot the food-court tab

Dayana Yochim carries a lipstick-red leather Louis Vuitton checkbook cover and a \$1.50 thrift-store wallet. The first was a gift, the latter a typical budgetary choice. The Motley Fool's disclosure policy requires writers to occasionally dump out their purses in public.

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