

7 Money Myths That Are Killing Your Wealth Potential

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7 Money Myths You Need to Stop Believing Now. We all grow up hearing the same financial advice: Spend less, save more and invest early. While most of these words of wisdom ring true, there are lots of widespread money management tips that are actually false. Read on for 7 money myths that might be causing you more financial stress than benefit.

7 Money Myths You Need to Stop Believing Now

Buy a fund with low NAV because it is cheaper. Until some time back, this was the trick of the trade used for selling Rs 10 NFOs. Over time and with awareness, investors have stopped believing this misconception. However, many other money myths are still making the rounds. In this week's cover story, we look at seven such money myths.

Financial myths: 7 common money myths that are still doing ...

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7 Money Myths That Are Killing Your Wealth Potential 9 reinforced your parents' devastating "live below your means" mantra. Schools only teach you how to avoid wealth! They train you to get a job as a worker bee—as an accountant, purchasing manager, or doing computer IT.

That Are Killing Your Wealth Potential

Money Mindset Myth #10 - Thinking "Plan B" Isn't Necessary Far too many people would rather save for a vacation than for an emergency fund beyond a credit card. Even if you can only save a little at a time, it will eventually pay off - especially if you choose an option like a high-yield savings account .

11 Money Mindset Myths That Are Keeping You Poor

And in fact, prefer to lose money. Because the best interest rate on a savings account I could find is a measly 1.05%. You'll lose money if you keep your emergency fund in a savings account because average inflation is about 3%. The Reality. If you need that money in five years or less, go ahead and leave it in savings.

The Top 10 Worst Money Myths You Need to Forget

Myth #7 Cash Rules All. Although using cash to pay for most small purchases is a good personal policy to have, it does have its drawbacks. If you want to be able to make large purchases in the future, such as a home, you'll need to have a history of good credit. That means buying items on a

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credit card.

7 Money Myths That Are Costing You a Fortune

Myth #7: I have enough in my account to cover my expenses so I don't need to budget. Budgeting is for people who are barely squeaking through the month. I have enough money; so why budget? The real deal: Budgeting is for everyone. Without a realistic budget in place, someone pulling in a salary in the high six digits can easily spend their way into debt.

7 Money Myths You Need to Stop Believing Now - Directions ...

What are the 7 Money Myths? The 7 Money Myths are incredibly common myths about money and success that MOST people believe on a subconscious level... It is these Myths that are the culprits in holding so many of us back from accessing the life of freedom, choice and abundance that we truly deserve. What, [...]

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7 Personal Finance Myths Dispelled

Are common misconceptions putting a dent in your budget? "There's no such thing as a free

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lunch.”. “Money can’t buy happiness.”. “You can’t take it with you when you go.”. We love repeating these age-old expressions about money — especially when they justify our spending habits.

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