**3 Habits which can make you rich**

Written by R. A. Stewart

“You don’t have to be rich to invest but you have to invest to be rich.”-Unknown

Forget the lottery, here are three habits that can make you rich beyond your wildest dreams. It does not matter how old you are, how much money you currently have in the bank, or whether you have any experience at investing. If you can look beyond your own personal circumstances and develop these three habits then you are well on your way to financial success.

So you may be wondering what is the magic formula for financial success?”

Number one habit to develop is:

**The Habit of Saving.**

Simple, isn’t it. You simply spend less than you make and whatever is leftover is your excess.

All of us have an ordinary savings account where our payment from whatever source goes into. This really should be named a spending account because we spend money from this account using our bank card. It is a good idea to transfer money into another account which is used for saving up for whatever it is we are saving for and this account should not be linked to internet banking where scammers are able to access it.

Saving money gives you financial security and enables you to cover the unforeseen emergencies which crop up from time to time. Medical and dental emergencies, car and household appliance repairs can be expensive so having savings behind you cushions you against these kind of shocks.

Saving also enables you to reach your financial goals and helps you to become wealthy.

**The Habit of Investing**

Most people are able to save something from their pay packet but comparatively few people invest that money. For those people their savings becomes spending money. In the end these people have nothing to show for their years of toil and their options are limited due to their lack of finances.

Investors on the other hand have more options available to them later in life because finances are not a problem.

The habit of investing also increases your financial literacy which in turn helps you to make better choices when deciding on where to invest your money.

This reduces financial stress, increases your independence, and prepares you for retirement.

**The Habit of Reading**

Reading books increases your knowledge. The habit of reading books of a financial nature will increase your financial literacy. It is a fact that most people are not financially literate. They may know how to negotiate loans and how to get a credit card but people who are intelligent do not purchase stuff on credit because they know that it only means paying more for whatever they are buying.

You do not have to spend too much money buying books when your local library has good books available. You might also pick up some good books at your local charity store.

On the internet you can find lots of useful information on personal finance. Ask chatgpt to provides some answers to any questions you have or go to quora.com which is a question and answer site. You need a gmail address to register with quora.

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