**The Cost of a high lifestyle**

Written by R. A. Stewart

There is a huge cost attached to living a luxury lifestyle and this cost will be felt sometime into the future. It is when some of life’s big ticket items will crop up and unless you are prepared for them you will most likely end up borrowing to pay for them. This means that you will be paying interest for such items which means that you will be paying more for them than you should.

I remember as a teenager we were helping a neighbouring lifestyle farmer build a cattle yard. The farmer’s name was Jack, an Irishman. He wanted the cattle yard to look nice but Dad said to him, “There is no profit in having a cattle yard that looks nice.”

On another day, we went out to Jack’s place to spread fertilizer. It was superphosphate. Dad, my brother Jimmy, and I were there and Dad said to Jack, “I have three fertilizer spreaders in the back of the van.” Jack with a curious look on his face, replied, “Let me see them”.

Dad opened the van door to reveal three shovels. Jack saw the funny side.

We then went about spreading superphosphate around the paddocks.

Why spend more money than is necessary on whatever task you are involved in.

Years ago I was working in hospitality in one of New Zealand’s tourist hotspots (Franz Josef Glacier) when the Head chef drove to the hotel we were working at in a brand new car. A colleague told me that he had bought it for $20,000. My response to that was, “If that was me, I would have bought the cheapest car and invested the rest of the money.

There is a cost of living a champagne lifestyle on a lemonade budget and that cost is financial problems later on down the track. Sooner or later, big ticket items will appear in your life and these will sometimes cost you thousands of dollars. A new car, marriage, followed by children, house deposit, dental and medical bills, and retirement.

Sensible people will prepare for these things by saving a portion of their money every week and investing it in the appropriate funds.

Some people on a good salary spend every single dollar or pound they make living the kind of lifestyle that impresses other people. A flash car, flash clothes, nights out, and have little or nothing to show from working at their job.

All of this because they were living beyond their means. Learn to live modestly and life will be easier for you. This all starts when saving money becomes a habit. That money invested will grow your wealth and when life’s big ticket items comes along then you will be in a position to pay for them rather than borrow.

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