

New Blog Post by MoneyNing.com Claims Six-Figure Income May Not Be Enough

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Irvine, CA. July 6, 2017?It isn?t only lottery winners who wind up broke when they should have enough money to last the rest of their lives. According to financial information site MoneyNing.com, earning a hundred grand a year sounds like a lot of money, but the reality is that there are many Americans making that much today, and still struggling to make ends meet.

In a recent post, the money blog shared three reasons for this unexpected trend. The first is simply that lifestyle costs keep rising. Having kids adds to expenses, and so does the increasingly necessary practice of taking in older family members who need care. And sometimes it?s the unplanned increases that come along with a planned expenditure that tip the scales. For example, if someone buys a new house, the post points out, that the potential for paying higher property taxes and utilities, among other things.

Americans have a culture that values generosity, which is great, but it?s easy to go overboard. It may be especially difficult for those who are perceived as ?the one with the money? to refrain from picking up the tab for everyone or hiring a caterer for a party they are hosting.

The third big reason those with higher incomes get into trouble is what MoneyNing calls ?Keeping up with the Joneses.? While people like to think they are above petty competition, meeting the expectations of peers isn?t so easy to leave off. Often times, if a neighborhood consists of landscaped properties and BMW drivers, other neighbors are going to be more comfortable if others follow suit. Fitting in is important socially.

MoneyNing founder David Ning takes a realistic stance. ?[People need] to enjoy life. Figure out what?s most important and spend the money necessary for those things. On the other hand, [people] need to look at what [they] spend money on but don?t honestly care about, and limit that.?

One of the best ways to cut expenses, while still maintaining a comfortable lifestyle is buying a car that?s a couple of years old instead of a brand new one. That allows consumers to still have stylish transportation, but at a significantly lower cost. Similarly, pay attention to the monthly bills, like cable TV and internet service. Verizon?s bundled service discounts are another of Ning?s recommended ways to save money without sacrificing what quality or needs want.

About MoneyNing.com:

MoneyNing.com is a financial information website aimed at making the path to financial independence ?fun, entertaining, and informative.? Visit MoneyNing.com for financial education, moneysaving tips, and guidance on improving your money mindset.

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MoneyNing (Astute Actions Inc.)

MoneyNing.com founder, David Ning, is a former IT manager and entrepreneur who promises to make the path to financial independence ?fun, entertaining, and informative.? Based on the half-million monthly visitors to the site, he appears to be succeeding.

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