

## Your Daily Guide to Millionaire Status

Chances are, you know that it takes steady savings to accumulate wealth. A recent article in Business Insider actually calculated how much you'd have to invest each day in order to become a millionaire.

Suppose your investments earn an average 7% yearly return, and you want to have \$1 million by the age of 65. At age 20, you'd have to invest just \$9 a day to achieve your goal—which really makes you rethink the cost of a cappuccino grande and a bagel at Starbucks every morning (typically over \$10). If you start at age 25, then 12 dollars a day would do the trick. At age 30, your required daily investment goes up to \$18, and it stays manageable even at age 35: \$27 a day.

Of course, the longer you wait, the more you're going to have to save. At age 55, your required investment has risen to \$189 a day. If you've waited that long, let's hope you have an enormous income to help you catch up.

Source:

<http://www.businessinsider.com/save-this-much-to-become-a-millionaire-by-age-65-2016-2>