How to Live Within Your Means Without Feeling Cheap



Just because you get a raise, it doesn't mean you should raise your spending.

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If living within your means isn't part of your investment strategy, then you're doing something wrong! If you've increased your income and paid off your debt, that extra money might feel like it's burning a hole in your pocket. But, that doesn't mean you should go out and use it to buy the new luxury car you've always wanted.

In this video, Entrepreneur Network partner Phil Town breaks down four smart ways that you can live within your means without feeling like you're missing out.

To start, Town stresses the importance of thinking and investing in the long-term. Money that you put into a Roth IRA or smart investments will pay dividends for you over time. Town also recommends a simple strategy to make sure you have enough money for those investments. He says that you should pay yourself before you worry about other expenses or purchases, recommending that you put away 10 percent of every paycheck.

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