

Struggling to Save? Here Is the No. 1 Way People Waste Their Money.

Take stock of your financial life to see if its being depleted by this wealth-killer.

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In this video, Entrepreneur Network partner Jeff Rose breaks down the top “wealth-killer” for the average person. Is it what the author of the *Latte Factor*, David Bach notes is the daily coffee?

Nope – instead it is a mix of different factors. But mostly, it rests on the money-sucking force of the car payment. Most people buy cars that are brand-new and then trap themselves into monthly payments they pay off for long periods.

Sometimes, these loans can extend to almost 7 or 8 years. As David Ramsey, the host of “The Dave Ramsey Show,” points out, that the average car payment loan is \$500 a month. Ramsey notes that if someone dedicated this money to investments every month, the amount accrued after compounding for 40 years could reach into the millions.

Rose continues, if your car payments are adding up to more than your monthly savings, than you are currently on track to be financially unstable your whole life.

If this sounds like you, and you are eager to break out of the car payment cycle, click the video to learn more.

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