

TOP 6 REASONS RICH PEOPLE LOSE THEIR MONEY

[I've been a CPA for more than 30 years, and here are the top 6 reasons rich people lose their money](#)

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As a CPA, I've been advising wealthy individuals in money matters for more than 30 years. Plus, I spent five years studying the money habits of the rich and the poor in my Rich Habits Study. In my CPA business and from my research, I've documented a few all-too-common blunders wealthy individuals make that cause their wealth to evaporate.

You would think they'd know better, but they don't. The wealthy who make these mistakes all seem to be reading from the same script.

So, I thought I'd share a few of the most common blunders of the rich that steal their wealth like a thief in the night.....

1. They watch their pennies, but blow their dollars
2. They get too emotional about their investments.....
3. They fail to realize the devil is in the details....
4. They keep all of their eggs in one basket....
5. They don't plan for the future in a realistic way
6. They're generous to a fault.....

Another common money misstep is [lack of proper planning](#). The three big missteps in this category include:

Lack of adequate retirement planning

Lack of adequate estate planning

Not having an updated will.....

READ: <http://www.afr.com/personal-finance/the-top-6-reasons-rich-people-lose-their-money-as-told-by-a-veteran-accountant-20160620-gpntss>

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