







## RICH VS. WEALTHY: 8 Main Differences

The terms “rich” and “wealthy” are often thought to mean the same thing. You have probably used these words yourself when talking about someone who has a lot of money.

But they aren't equal, and you'd probably rather be one more than the other. To find out more about rich vs. wealthy, and why you should avoid one and try to be the other, read on.

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## What is considered wealthy?

Being wealthy has more to do with a mental attitude than money. It is sometimes easier to be rich than wealthy.

If you are wealthy, you have money that will last because of wise decisions. If you're rich, you may have money, but it's easy to lose it all because there is no good understanding of how to handle it.

Simply put, wealthy people save and invest money for the future, while rich people have money in the here and now. You can be both rich and wealthy, but being rich on its own may not last, where wealth does.

It requires a lot more discipline to be wealthy than rich. Riches just mean you have a lot of material things and plenty of cash – for now. Wealth takes time, commitment, and patience.

Want somewhere to track your money across all accounts? Grab this [free financial dashboard](#) to track your savings, retirement, net worth, and more!

## Who has more money, a rich person or a wealthy person?

This is hard to say. Wealth is not always about the numbers as much.

A wealthy person will have more money long-term. And they don't have to be concerned about running out.

But a rich person may have more money for a while, or even at certain times, like payday. Rich people tend to spend quicker and save less, finding themselves low on cash quickly.

Most people would label someone “rich” if they make above a \$309,000 salary.

A wealthy person will have a larger amount of money that is consistently growing because they save and are wise with what they have. They tend to think of the future and put away some cash for it rather than spending everything.

For example, a rich person may earn \$10,000.00 in a month. But they spend \$10,000.00 in a day.

