







# 7 Income Streams Of Millionaires [According To TheirS]aa

We've all worked a soul-crushing 9-5 job where it seemed like you'd never be able to get ahead. It's difficult, if not impossible, to build real wealth when you're working a minimum-wage or low-income job.

So how do millionaires earn income? Millionaires have essential 7 income streams, some passive, that allow them to earn money all the time. They don't trade time for money like at most jobs.

Instead, they're creators and innovative business people.

## How Millionaires Create Passive And Active Income Streams Explained

I've read through [this document](#) by the IRS, which shows the biggest differences in the tax returns of millionaires vs regular people.

Below, I'll go into detail covering all 7 of the income streams millionaires and the wealthy use and give you ideas for implementing them yourself.

### 1. Earned Income

Earned income is one of the first income streams of millionaires and is one that most people understand. Earned income comes directly from your job.

Most people rely solely on earned income for their livelihood and that's a HUGE mistake. You're trading hours of your life for dollars. When you need more money, you work more hours.

The problem is that everyone gets the same 24 hours in a day and there's only so much work you can do.

So how this would work is if you have a job but want to earn more income, you can either try to get a job that pays you more per hour or take on a second or third job. This may mean working overnights or on weekends.

The problem with this is that you're continuing to trade more and more of your time for money.

Instead, your goal should be trading your time for more money. Instead of making \$13/hr, make \$25/hr, and work the same or fewer hours as before.

### How To Increase Your Earned Income

If you want to increase your earned income like the rich do, then your best bet is to use your brain rather than brawn. One example of this is to increase your skills and knowledge.

If you're stuck working a minimum-wage job, what skills would you need in order to become a manager or assistant manager? Look for free business training or find a business mentor who can show you the ropes.

