



July 2nd, 2023

Hello First name / friend,

In my 21+ years of professional money counseling, I've had more than my share of conversations about money and life goals. And as a result of that, I've got strong opinions on how money is best used and how it's talked about.

One thing I've learned to distinguish between is the difference between being "rich" and being "wealthy." I believe there's a major difference. Our [Pacific Capital](#) clients are not "rich;" they're very wealthy though. On the other hand, I've worked with and met with professional athletes and most of them are focused on being rich.

So what's the difference? "Rich is quantified in money alone whereas wealth is measured in time, not dollars", explained Robert Kiyosaki, author of "Rich Dad, Poor Dad." Specifically, wealth measures how long you can maintain your lifestyle without working. "Wealth" gives you freedom with your time and your relationships that matter. "Rich" is focused on acquiring possessions, and might be attached to obsessively working days/nights/weekends, neglecting your family and your health.



Being rich can often mean that you are spending a ton of money. It may also mean that you have a lot of debt e.g. high-interest credit cards, car payments, personal loans, etc. Celebrities and pro athletes go broke in the pursuit of being "rich." Being "wealthy" takes a different mindset, a focus on the long-term effects of your money decisions. Wealth allows you to enjoy live with the people you care about, with less stress about money.

A "rich" person might have a significant income right now while living a posh lifestyle and blowing through much of their money on material items. A wealthy individual, on the other hand, enjoys a more sustainable lifestyle made possible by the accumulation of assets and investments, and they could have many passive income sources, as well. The famous philosopher Chris Rock once said, "Wealth is not about having a lot of money; it's about having a lot of options."

Our goal at [PACIFIC CAPITAL](#) is to help you build and grow your wealth, your freedom, and your options so that you can do whatever you want to do with this great privilege we call life. If you're not yet a client and believe you'd be a fit for our services, [click here](#) to schedule a call.

Sincerely,



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