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How much is rich boy net worth

Richboy.Troy net worth and salary: Richboy.Troy is a Instagram Star who has a net worth of $8 million. Richboy.Troy was born in in November 11, 2006. Skit creator and actor whose comedic personality has earned him more than 120,000 followers for his Instagram account. Richboy.Troy is a member of Instagram Star Photo Courtesy: krisanapong detraphiphat/Getty Images When you think about the term “net worth,” what do you associate it with? If you’re like many of us, the first things that might come to mind are Fortune 500 companies, successful celebrities or billionaire investors. You definitely wouldn’t be out of bounds for these ideas — when we think of net worth, our minds quickly make the leap to high net worth. But did you know your net worth is important, even if you don’t have millions in the bank? Net worth isn’t a concept reserved only for the rich and famous. Whether you’re looking to build better personal finance habits or begin planning for your financial future, knowing your own net worth can actually come in handy. But what exactly is net worth, and how can you figure yours out? Let’s dive into exactly what net worth is — and why it’s helpful to know where yours currently stands.How Does Net Worth Work — and Just What Is It?Photo Courtesy: Geber86/Getty Images One common misconception people often have is that net worth is the same thing as income. But calculating your net worth doesn’t actually involve your income. Income is a relatively straightforward concept — it’s the amount of money you make on a regular basis, whether that’s from a steady job, investments or other revenue streams, like rent payments on the room you lease to a tenant. Net worth, on the other hand, looks at things from a broader financial perspective. It’s the value of all your assets minus the value of any liabilities you have. But what exactly does this mean? An asset is something that you own that’s worth money (or the money itself). It might be a savings account, but it could also be your home, your classic car or some investments you’ve made. Anything that’s valuable that you can easily sell for money is considered an asset. In contrast, a liability is anything you owe money on (or the money itself that you owe). It could be credit card debt, your car loan, your student loans or even your mortgage. When you’re calculating your net worth and want to include your home as an asset, you’ll also have to include your home loan (if you have one) as a liability in the equation.It’s important to realize from the start that your net worth is something that’ll change over time. It could change just a little bit as low-risk investments you’ve made slowly gain value, or it might jump up quickly if you live in a hot housing market and your home’s value doubles in a year. Keep in mind that your net worth can fluctuate — and that you don’t need to place value judgments on movement it makes in either direction. Instead, use it as a barometer of your overall financial health and as a tool with which you can make plans.How Is Net Worth Calculated? Photo Courtesy: Johner Images/Getty Images When it comes to finding your own net worth, you’ll first need to figure out the totals of all of your assets and all of your liabilities. Below is an overview of how you can get started.AssetsFirst things first: Take an inventory of your assets. List each one out, along with its current or market value. Remember that assets aren’t just cash you have on hand; you’ll want to include not only the amount of money you currently have in your checking and savings accounts but also the value of other assets you might own, such as:Any real estate or property Cars Boats, motorcycles, RVs or other vehicles Stocks, bonds, mutual funds or other investments 401(k) or IRA retirement accounts Valuable jewelry and artwork You can also think about it this way: If you had to sell everything you own and come up with as much cash as you possibly could, how much would you have in total? Focus on things that are more likely to appreciate over time, like property or even collectibles that’ll gain value — not the couch you’d only be able to sell in the online classifieds.LiabilitiesNext, it’s time to add up all of your liabilities. For this list, you’ll want to include the total amounts you owe towards debts like:Your remaining mortgage balance Credit card balances Student loans Car loansAny other loan you still owe money on Medical bills Imagine that everyone you owe money to showed up on your doorstep all at once. After all of their demands were made, how much money would you have to come up with to pay them all off? This is the number you’ll use for your liabilities total. Finally, subtract your total liabilities from your total assets. This dollar amount is your net worth.Why Should You Care What Your Net Worth Is? Photo Courtesy: RichVintage/Getty Images Finding your net worth is a great way to get a broad sense of your financial health. When we think about how things are going for us financially, it’s tempting to focus on assets alone. Factoring in how they stack up when liabilities come into play, however, can present a different — and potentially more accurate — picture. Here’s an example, keeping in mind that it’s pretty simple for the sake of illustration. Say that you have $1,500 in savings and $500 more in stocks. The money you make from your job pays enough to cover all of your bills and rent every month and leaves you with a little extra. Now, imagine you’ve got $250 left in your checking account after paying all your bills for the month. You’re thinking of treating yourself to a spending spree at the bookstore this weekend because things are going pretty well, right?It’s only when you shine a spotlight on your liabilities that you get the full picture. While you’ve currently got $2,250, net worth requires you to also factor in your $700 in credit card debt and $9,000 in outstanding student loans. Thus, the equation works out as $2,250 – $9,700, for a net worth of -$7,450. If you’re hoping to pay off your credit card in the next two months, looking at your net worth can help you realize you might want to hold off on the shopping trip.How to Boost Your Net Worth Photo Courtesy: Tom Merton/Getty Images The purpose of finding your net worth is mainly to put things in perspective when it comes to your overall financial health. It can help you determine savings goals and can play a role in your budgeting decisions. If you find that your net worth isn’t going in the direction you’d like, there are several things you can do to boost it over time. As we mentioned, net worth fluctuates. So, if you want to want to try to increase it, consider doing things like:Putting aside more money towards your retirement fund, investments or savings Cutting back on credit card spending and paying down these balances Making a budget and sticking to it Focusing on paying off loans without taking out any new ones Another helpful tip? Recalculate your net worth every so often. If you make a goal of improving it, nothing is more inspiring than to watch it start to climb higher. Plus, making informed decisions with the big picture in mind is a major win as far as your finances are concerned, and knowing your net worth can really come in handy in this success. MORE FROM ASKMONEY.COM Learn about Rich Boy Net Worth, Biography, Age, Birthday, Height, Early Life, Family, Dating, Partner, Wiki and Facts.Who is Rich Boy:Rich Boy is a famous Rapper. He was born on February February 8, 1983 and his birthplace is Mobile, AL. Rich is also well known as, Rapper best known for his 2007 hit single “Throw Some D’s.” He has since released successful mixtapes like 2011’s 12 Diamonds and LP’s like 2013’s Break the Pot.Rich is originated from United States. His most popular single, “Throw Some D’s,” features rapper and producer Polow Da Don.Biography:Bio / WikiFull NameRich BoyOccupationRapperAge39Date of BirthFebruary February 8, 1983Place of BirthMobile, ALStar SignAquariusCountryUnited StatesGenderMaleBirthday, Age & Zodiac Sign:Rich Boy birthday is on February 8, 1983 and he was born on Sunday. He is now 39 years old. Rich sun sign is Aquarius and his birth flower is Violet & Primrose.Birth dateFebruary 8Day of BirthSundayYear of Birth1983Birth SignAquariusBirth Sign DualityAssertiveBirth Sign Modality & ElementFixed AirOpposite SignLeoHeight, Weight & Physical Stats:Here is the Body measurement informations.HeightN/AWeightN/ABust – Waist – HipN/AHair ColorN/AEye ColorN/AShoe SizeN/AEarly Life and Family:Before he was famous, He dropped out of Tuskegee University to focus on his rap career. His relationship status is single.Family InformationParents NameSpouse NameN/AChildren NameNumber of Children(s)N/APartner NameN/ARelative(s) NameEducation:UniversityN/ACollegeN/ASchoolN/ARich Boy Net Worth:Rich Boy net worth or net income is estimated to be between $1 Million – $5 Million dollars. He has made such amount of wealth from his primary career as Rapper.Net Worthbetween $1 Million – $5 MillionAnnual SalaryN/ASource of IncomeRapperVerification Status of WealthUnverifiedDead or Alive?According to wikipedia latest update, he is still alive.Quick Facts:Here are some interesting facts about Rich Boy:* His self-titled debut album shot to number one on the U.S. Rap charts in 2007.* Rich Boy is an American rapper.* Genre and style: Gangsta rap, Southern hip hop, Hip hop music* Rich is associated with the following artist or band: Keri Hilson, Polow da Don

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