



The incredible stories of how these Americans turned nothing into millions

Description

Achieving the American Dream of becoming a millionaire is more **attainable** than ever, with a growing number of households reaching the million-dollar mark. According to the Federal Survey of Consumer Finances, the average U.S. household is now worth a **million** dollars, thanks to surging home values and rising stock ownership.

Notably, while the super-rich may skew the average, the median American household is worth a more modest \$192,700. Roughly 18% of Americans, about 24 million households, have achieved **millionaire** status. Many millionaires **inherit** wealth or enter high-wage fields like medicine or law, but some, like the **proverbial** "millionaire next door," manage to amass seven- or eight-figure fortunes without such advantages.

Individuals like Anuar Garcia, who went from a negative net worth to \$25 million by starting a successful IT asset **disposition** company, showcase how hard work, **determination**, and a willingness to adapt can lead to financial success. Other success stories include **entrepreneurs** in the ice cream truck, roofing, and financial planning industries who built multimillion-dollar businesses through dedication and perseverance.

These stories serve as inspiration for anyone looking to achieve financial success, showing that with **determination** and the right mindset, the American Dream is within reach for those willing to pursue it.

Vocabulary List:

1. **Attainable** /ə'teɪ.nə.bəl/ (adjective): Able to be achieved or reached.
2. **Inherit** /ɪn'hɛrɪt/ (verb): To receive money property or a title as an heir at the death of the previous holder.
3. **Proverbial** /prə'vɜː.bi.əl/ (adjective): So well-known as to be stereotypical; widely recognized.
4. **Disposition** /ˌdɪs.pə'zɪʃ.ən/ (noun): The act of transferring property or assets to another; arrangement or management.
5. **Determination** /dɪ,tɜːr.mɪ'neɪ.ʃən/ (noun): The quality of being resolute or firm in purpose.
6. **Entrepreneurs** /ˌɒn.trə.prə'nɜːrz/ (noun): Individuals who start and run their own businesses often taking on financial risks in the hope of profit.

Comprehension Questions



Multiple Choice

1. What is the average net worth of the median American household?
Option: \$192,700
Option: \$1 million
Option: \$25 million
Option: \$50,000
2. Approximately what percentage of Americans have achieved millionaire status?
Option: 5%
Option: 18%
Option: 30%
Option: 45%
3. How did Anuar Garcia amass his fortune of \$25 million?
Option: Inherited wealth
Option: Successful IT asset disposition company
Option: Medical field
Option: Law practice
4. What field do some millionaires typically enter to accumulate wealth?
Option: Ice cream truck business
Option: Financial planning
Option: Law enforcement
Option: Real estate
5. What is a common trait among those who achieve financial success?
Option: Lack of determination
Option: Willingness to adapt
Option: Inheritance of wealth
Option: Reliance on luck
6. What is highlighted as a key factor in reaching the American Dream of financial success?
Option: Luck
Option: Positive mindset
Option: Willingness to take risks
Option: Determination and hard work



Answer

Multiple Choice: 1. \$192,700 2. 18% 3. Successful IT asset disposition company 4. Financial planning
5. Willingness to adapt 6. Determination and hard work

Vocabulary quizzes

Multiple Choice (Select the Correct answer for each question.)

1. Which technical indicator is commonly used to identify overbought or oversold conditions in the market?
Option: Relative strength index (RSI)
Option: Breakout rally
Option: Conservatives
Option: Yielding
2. What economic term refers to the general increase in prices of goods and services within an economy over a period of time?
Option: Inflation
Option: Surged
Option: Optimism
Option: Safety
3. What does the central bank adjust to control inflation or stimulate economic growth?
Option: Interest rate
Option: Feature
Option: Determination
Option: Procedure
4. Which term describes the act of continuing firmly or obstinately in a course of action in spite of difficulty or opposition?
Option: Persist
Option: Benchmark
Option: Strategic investments
Option: Uncertainties
5. What term describes the rapid and significant price movements in financial markets?



- Option: Market volatility
- Option: Proverbial
- Option: Corrections
- Option: Significance

6. Which word means "in the middle of" or "surrounded by" something?

- Option: Amidst
- Option: Surged
- Option: Education
- Option: Awareness

7. What term describes the unwillingness or hesitation to do something?

- Option: Reluctance
- Option: Headline inflation
- Option: Safety
- Option: Disposition

8. What term refers to a decline or decrease in economic activity?

- Option: Downturn
- Option: Corrections
- Option: Attainable
- Option: Feature

9. Which term describes having knowledge or understanding of a particular situation or fact?

- Option: Awareness
- Option: Surged
- Option: Strategic investments
- Option: Optimism

10. What term refers to the condition of being protected from harm or danger?

- Option: Safety
- Option: Feature
- Option: Inherit
- Option: Conservatives

Gap-Fill (Fill in the blanks with the correct word from the vocabulary list.)

11. Investors are often attracted to _____ assets for their stable returns.

12. The legal _____ for starting a business can vary from country to country.



13. Success in entrepreneurship often requires strong _____ and resilience.
14. One _____ of the latest smartphone is its enhanced camera capabilities.
15. Despite the challenges there is a sense of _____ among the investors regarding the company's future growth.
16. Some investors prefer _____ strategies that focus on long-term stability over high returns.
17. Setting _____ goals is essential for personal and professional growth.
18. Companies often make _____ to expand their market reach or enhance their technological capabilities.
19. When the media reports on _____ it typically refers to the overall rise in prices of goods and services.
20. The stock price _____ after the company announced record-breaking profits for the quarter.

Matching Sentences (Match each definition to the correct word from the vocabulary list.)

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| 21. A is a standard or point of reference against which things may be compared or assessed. |
| 22. To means to receive money property or a title as an heir at the death of the previous holder. |
| 23. The wisdom about saving for retirement often includes starting early and being consistent. |
| 24. Her friendly made her well-liked among colleagues and clients. |
| 25. are individuals who start their own businesses taking on financial risks in the hope of profit. |
| 26. The positive outlook and confidence in a successful outcome are characteristics of . |



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| 27. In times of economic turmoil businesses face increased regarding market stability and consumer behavior. |
| 28. Market are temporary price declines that are considered a natural part of the market cycle. |
| 29. The latest model of the car includes a new safety that alerts the driver of potential collisions. |
| 30. Understanding the of economic indicators is crucial for making informed investment decisions. |

Answer

Multiple Choice: 1. Relative strength index (RSI) 2. Inflation 3. Interest rate 4. Persist 5. Market volatility 6. Amidst 7. Reluctance 8. Downturn 9. Awareness 10. Safety

Gap-Fill: 11. Yielding 12. Procedure 13. Determination 14. Feature 15. Optimism 16. Conservatives 17. Attainable 18. Strategic investments 19. Headline inflation 20. Surged

Matching sentence: 1. Benchmark 2. Inherit 3. Proverbial 4. Disposition 5. Entrepreneurs 6. Optimism 7. Uncertainties 8. Corrections 9. Feature 10. Significance

CATEGORY

1. Business - LEVEL4

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