

You Don't Have to Be Rich to Start Investing

Featured, Investment and Saving / By WIFE Editor

For many of us, it's all we can do just to pay off our credit cards each month (or at least the minimums) and cover the electric bill to keep the lights on. The thought of actually investing money in the stock market may be laughable. After all, only rich doctors, business owners, or trust fund babies have the money to invest in stocks, right? Many traditional investment firms require a minimum of \$1,000 or more to open an account. Who has that type of money just lying around?



Don't believe for one second that you don't have the money to begin investing. Back in the day, you needed a broker and a big stack of money to wade into the stock market, but times are changing. Today, a proliferation of apps and businesses have sprung up specifically catering to young and/or cash-strapped investors.

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Since its inception, the S&P has offered an average return of 7% a year, adjusted for inflation. If you were to put just \$50 a month into the stock market with a 7% average return, in 20 years, you'd have \$24,597. Over half of that money would just be compound interest. Sure, \$24,597 isn't exactly enough money to retire on, but ideally you would increase your savings over time as your earnings grew. The point is that investing early starts that compound interest engine running and helps your money earn money.

Fortunately, you don't have to go it alone. These three new companies are trying to make it easy for new investors to break into the stock market even if they don't have millions to spend.

Robinhood [↗](#)

This no-fee micro-investing app is the perfect way to dip your toe into the stock market. You can begin building your portfolio with as little as \$25 depending on what you want to buy. Invest in stocks, trade, or balance your portfolio.

You can do it all right on your phone!



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Acorns [↗](#)

You may feel like you have no money to invest, but you have some spare change, right? That's the entire concept behind Acorns, a new app that rounds up all your debit or credit card purchases to the nearest dollar and sends that extra change straight to a diversified investment portfolio crafted by a noble-prize winning economist. Acorns is meant to make investing as painless as possible. Just set up the app, link a credit or debit card, and then forget about it. With every purchase, you'll be sending a few nickels and dimes into your investment portfolio, where your money can grow. You can also set up recurring investments.

Just watch out! Acorns charges you \$1 to \$3 a month. If you don't make a lot of purchases, their fees could quickly gobble up your investment.

Betterment [↗](#)

Betterment is an online financial adviser that does not require a minimum balance. They have sought to drastically cut the normal costs related to investing by automating many of their services while still giving you access to financial experts when needed. This is a great option if you want to invest but don't have the first clue about stocks, bonds, options, and IRAs. Also, you can set up automated payments, making it utterly easy to invest. Their digital annual fee is just 0.25% of your investment.

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the world"

--Mahatma Gandhi



Save and Then Invest

These are just three companies trying to make it easier for new investors to start saving for their future. There are plenty of other great companies trying to do the same thing. The point of this article isn't to support any particular company but to show you that investing right now is possible.

We do encourage you to first build a rainy-day fund before you begin investing. Stocks can always go down, so make sure you can cover a surprise car repair before you start putting your money into the stock market. Still, once you've got some savings under your belt, consider investing. It doesn't take a lot to start building your nest egg!

Need help learning how to cut expenses, save, and budget? Consider [creating a Money Club](#) with your closest friends.

Keep Reading:

- [Five Steps to Building a Portfolio](#)
- [Riding Out Market Storms](#)
- [Ten Common Investor Mistakes](#)



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The advertisement features a woman in a blue shirt looking thoughtful on the left side. The text is in a clean, sans-serif font. A green button with a white arrow and text is at the bottom right.

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