

One-million-dollar

[Philosophy](#)



**ASSIGN
BUSTER**

Admission Application One Million Dollar Plan Introduction An amount of one million dollar may at first seem to be a huge amount and people may believe that one can spend their entire life with this amount. The recent buyout of WhatsApp by Facebook amounted for a total of \$19 billion and that is a point of realization that one million dollar is a very small amount of money but if it is used in the correct manner, then its benefits can be realized throughout the life. This writing will focus on how I plan to spend or use an amount of dollar one million and the rational reasons behind the way I use them.

Body

Having one million dollar in one instance will surely tickle my hands and I will surely feel an urge to spend the entire amount to attain all the luxuries that I have ever thought of. But if I ever had such an amount in my life, I would spend it in a very wise manner. The first things that I would like to do with an amount of one million dollar are spend it in such a way so that I can reap its benefits over a long period of time. The first portion of the amount that I plan to use the one million dollar amount will be for obtaining a higher level education that is inaccessible for many as higher level education is one of the most expensive elements of life. I would prefer to devote certain portion of the amount to obtain a college level degree which will surely be helpful for me in obtaining a better future and better life style. To attain a college level degree I would have to invest at a minimum of \$0.16 million and the expenditure varies depending on the options that I avail as a student. The second portion of the amount that I plan to devote is to invest the money in different investment options. There are various investment options such as the commodity markets and the stock markets which can help me in ensuring that I have smooth cash flow to meet my day to day expenses and <https://assignbuster.com/one-million-dollar/>

continue earning more in shape of returns. I plan to invest a total of \$0. 44 million in a savings account in order to attain a return of 0. 84% on my investment each year and this will ensure that I obtain certain amount of return each year which is risk free (Barrington 1). Next I plan to purchase a new home that will cost me around \$0. 25 million and I do not plan to live in it and rather put it up for rent to earn a steady income through rent (globalpropertyguide. com 1). I already live with my parents and it is simply wasting money to live along. Last but not the least I plan to spend a certain percentage of my money on purchasing a car so I no longer need to depend on my parents for travelling. It would cost me somewhere around \$30 to \$40k to purchase a new car. I plan to keep the remaining amount of money at hand for emergency situations and to deal with illnesses.

Conclusion

If today I end up with an amount of \$1 million, I plan to spend it in a very wise manner by dividing it in investment options that will provide with both long and short term benefits and I plan to spend some money on luxuries such as car, the remaining I plan to keep for my day to day expenses and to meet emergency situations.

Works Cited

Barrington, Richard. " Online Banks Offer Best Savings Account Rates For 2013." Forbes. Forbes Magazine, 11 Jan. 2013. Web. 23 Feb. 2014. .

" USA." Global Property Guide. N. p., n. d. Web. 23 Feb. 2014. .