



When Benjamin Franklin said, “*A penny saved is a penny earned,*” what did he really mean? Before you answer read this entire article.

If you save one penny a day you will have thirty cents. No big deal right? But try doubling that penny each day. How much money will you have at the end of the month?

**Answer: 10 million dollars!** Yes you read it correctly. On the 30<sup>th</sup> day you will have saved 10 million dollars.

(Sound crazy check the math)

I realize this may be an extreme stretch but the truth is in the math and the numbers don't lie. So to put things in perspective, it should be noted that even the smallest amount of savings could add up to much more.

After looking at these figures it will make you wonder if old Benjamin Franklin knew something that the rest of the world overlooked.

1. Calculate the first way, which would be at most  $\$1,000.00 \times 31 = \$31,000$  and so this is the best you could save, right?
2. Calculate the second technique starting with a single penny (one cent) =  $\$0.01$  and start doubling it daily. That's not going to be very much, or is it?
3. Double  $\$0.01 = \$0.02$  day one.  
 $2 \times \$0.02 = \$0.04$  day two.  
 $2 \times \$0.04 = \$0.08$  day three.  
 $2 \times \$0.08 = \$0.16$  day four.  
 $2 \times \$0.16 = \$0.32$  day five.  
 $2 \times \$0.32 = \$0.64$  day six.  
 $2 \times \$0.64 = \$1.28$  day seven (or  $\$1.25$  to make it easy).  
 $2 \times \$1.25 = \$2.50$  day eight. Here you see it has been simplified a little by rounding down by a few pennies.
4. Double  $\$2.50 = \$5.00$  day nine.
5. Check that on the 10th day it is  $2 \times \$5 = \$10.00$ .
6. See that and next its  $\$20$ , and then  $\$40$ ,  $\$80$ ,  $\$160$ ,  $\$320$ ,  $\$640$ ,  $\$1280$ ; rounding  $2 \times \$1250 = \$2500$ ;  $\$5000$ .
7. That's only  $\$5000$  after 19 days.

8. Examine the fact that it is \$10,000 after 20 days of doubling your money.
9. Double again and so on day 21 you have \$20,000, next day that's \$40,000, then \$80,000, and \$160,000 on day 24.
10. Keep doubling and now on day 26 you have \$640,000.00 -- and day 27 \$1,280,000, and let's round down to \$1,250,000.00...
11. Double \$1,250,000.00 ==> \$2.5 million on day 28.
12. Double \$2,500,000.00 ==> \$5 million on day 29.
13. Double \$5,000,000.00 ==> 10 million on day 30.
14. Double \$10,000,000.00 ==> 20 million on day 31.
15. Check the work over and over; yes, that is correct!

Imagine what these figures would look like if you started with just one dollar. I encourage you to find a way to double your money every month or even every year. Who knows you may be able to hit a million dollars after just a few short months or years. Remember, consistency is the key.

**“Life Is What You Make It”**