

Are You a Rich Baby Boomer or Just Average? Here's the Net Worth It Takes to Land in the Top 10%

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Thu, October 2, 2025 at 10:01 AM PDT



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If you're a baby boomer, the question is simple but uncomfortable: are you "rich," or are you just average? The answer depends on how you stack up against your peers—and the numbers show there's a massive gap between the middle class and the elite.

Who Actually Counts as a Baby Boomer

Baby boomers were born between 1946 and 1964, which makes them 61 to 79 years old in 2025. That's important, because [most Federal Reserve data](#) gets sliced into neat age bands—55–64, 65–74, and over 75—that don't line up perfectly with the boomer range.

- The [55–64 group includes younger boomers](#) (61–64) but also Gen Xers in their mid-50s.
- The 65–74 group is almost entirely boomers.
- The over 75 group includes older boomers (75–79) alongside the Silent Generation.

So the clearest picture of boomer wealth comes from the 55–64 and 65–74 brackets.

The Wealth Ladder

Federal Reserve data [analyzed by Harness](#) puts the 90th percentile, top 10%, for boomers at just under \$3 million:

- Ages 55–64: \$2,960,900
- Ages 65–74: \$2,997,300

That's the line between "comfortable" and "rich."

Meanwhile, the median net worth, the 50th percentile, for boomers is far lower:

- Ages 55–64: \$364,260
- Ages 65–74: \$410,000

And the top 20% cut-off, often considered "upper class," sits around \$1.47–\$1.52 million, depending on the age bracket.

Rich vs. Just Middle Class

Many boomers with \$300,000–\$500,000 in net worth feel secure, but by percentile math, they're average at best. Even hitting seven figures doesn't necessarily make you rich—you need nearly \$3 million to sit in the top 10%.

So ask yourself:

Are you a "rich" baby boomer with \$3 million or more? Are you upper class lite with \$1.5 million in the top 20%? Or are you just middle class, hovering around the median \$400,000?

What Wealthy Boomers Actually Hold

The rich don't just have bigger houses—they spread their money across assets. Harness's breakdown looks like this:

- Retirement accounts: 25%
- Public equities and mutual funds: 15%
- Private business equity: 12%
- Other real estate: 10%
- Cash and deposits: 5%
- Other, such as collectibles, crypto, etc.: 3%

The wealthy keep their money working in multiple places, not tied up in a single bucket.

[Fidelity](#) puts the average net worth for 55–64 at about \$1.57 million, but averages get pulled up by billionaires. The median tells the real story: half of boomers have less than \$400,000. That's the difference between sipping cocktails on the Riviera or sweating Medicare premiums.

What If You're Not There?

Being "average" might sound fine, but if you're aiming for comfort, travel, or leaving a legacy, [average won't cut it](#). Retirement on \$400,000 looks very different from retirement on \$3 million. If you're not in the top tier but want to close the gap, you'll need more than wishful thinking—you'll need strategy.

That's where [consulting a financial advisor](#) comes in. They can help shift your mix, stretch what you have, and build toward the life you actually want. Because if you're aiming higher, "just average" is not enough.