

Here's the Minimum Net Worth To Be Considered Upper Class as a Retiree

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Upper class is always hard to define, and it's something of a moving target. Between lifestyle choices, regional costs and [inflation](#), "upper class" most definitely means different things to different people.

But if your image of "upper class" means flying private jets and cruising around the world in a suite, you're probably going to have to save a lot more than you imagine, based on today's financial realities.

This is especially true if you're retired, as you no longer have a steady source of income from a job. Thus, for retirees, upper class is better defined by net worth

than income. With that in mind, here's a look at just [how much money you might need to have to be considered upper class](#) as a retiree.

Defining the Classes

According to [Bo Hanson](#), a financial planner and co-host of the “Money Guy Show,” there are five broad categories of [net worth](#) in America, using data from the U.S. Federal Reserve:

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- **Bottom 25% of Americans:** Less than \$29,300 net worth
- **Lower middle class (25th to 50th percentile):** \$29,300 to \$209,000 net worth
- **Upper middle class (50th to 75th percentile):** \$209,000 to \$714,000 net worth
- **Upper class (75th to 90th percentile):** \$714,000 to \$2.1 million net worth
- **Wealthy (90th percentile and above):** Over \$2.1 million net worth

These class divisions are not set in stone, nor are they “official” in any capacity. However, they are accurate, according to U.S. Federal Reserve data, in terms of real-world net worths across America.

What Do Actual Americans Think?

When asked, Americans feel like they need an even higher net worth to be upper class than what the Federal Reserve data said.

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According to [Charles Schwab's 2025 Wealth Survey](#), Americans think they need an average net worth of \$2.3 million to be wealthy, which is above the top range of the “wealthy” category as analyzed by Hanson using the Federal Reserve data. Although that figure is down from \$2.5 million in 2024, the overall trend over the past few years has been for that number to rise, as it started at just \$1.9 million in

2021. Of note, however, is that survey respondents also felt that it took just \$839,000 in net worth [to be “financially comfortable.”](#)

The feeling that these wealth categories skew low is backed up by Jeremy Finger, a financial planner and founder of Riverbend Wealth Management. As Finger points out, the \$714,000 figure that supposedly puts Americans at the bottom of the “upper class” category would fall far short of funding an above-average lifestyle in many American cities, per [MarketWatch](#). This is particularly true if most of that net worth is tied up in their home, as that net worth is illiquid. Finger feels that the true lower level for being wealthy in today’s society is \$4 million, which is just about the bottom threshold for the upper 5% of American households.

Sam Dogen, founder of [Financial Samurai](#) and author of “Millionaire Milestones”, is also in the camp that “more is needed” to truly be in the upper class. Dogen told MarketWatch that a 4% withdrawal rate for someone even with \$2.1 million — a net worth that would supposedly place them at the top of the “upper class” bracket — would provide just over \$80,000 in income annually. As Dogen points out, for some Bay Area counties, that would qualify as a “low-income” earner by state measures.

How Do Things Shake Out Regionally?

National averages are helpful, but they don’t account for the vast differences in net worth that exist across America. According to the Schwab survey, for example, here is the net worth [Americans think they would need to be wealthy](#) by region:

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- **West:** \$3 million
- **Northeast:** \$2.4 million
- **Midwest:** \$2.1 million
- **South:** \$1.8 million

By these figures, if you lived in the South, you’d only need a net worth 60% as large as you would in the West to be in the upper class. A retiree who felt he or

she was “struggling” with a \$2.5 million net worth in the West could truly be living a life of luxury simply by moving to the South.

The Bottom Line

There’s no single, agreed-upon definition of “upper class” because it includes so many variables. By and large, [if you’re saving for a comfortable retirement](#), you should err on the side of “saving too much,” as most Americans think they’ll need more than current data may suggest.

While the idea of “geographic arbitrage” is not always practical, it does point out that wealth is something of an amorphous thing. If you want to live in the beating heart of an expensive city, you should expect that the definition of “upper class” will skew higher. But even if you don’t want to move across the country to a more affordable region, there are likely more inexpensive neighborhoods in your city of choice that could help you live an upper-class lifestyle.