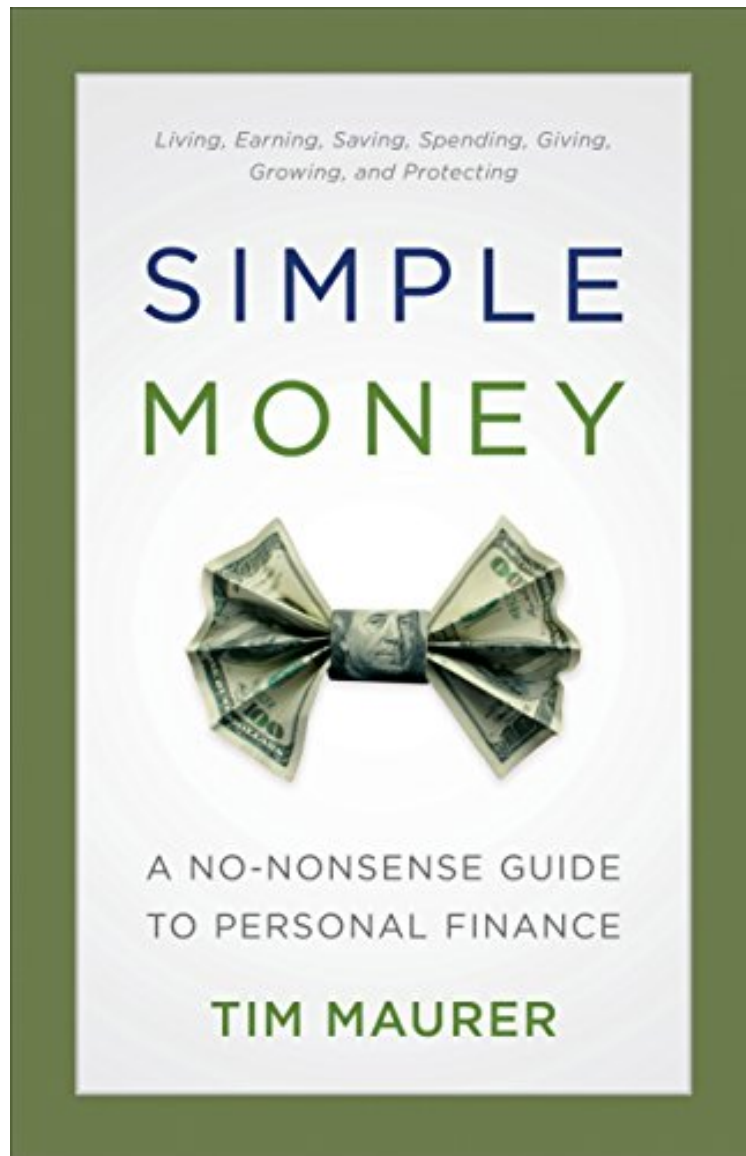


(Download pdf ebook) Simple Money: A No-Nonsense Guide to Personal Finance

Simple Money: A No-Nonsense Guide to Personal Finance

Tim Maurer

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Tim Maurer : Simple Money: A No-Nonsense Guide to Personal Finance before purchasing it in order to gage whether or not it would be worth my time, and all praised Simple Money: A No-Nonsense Guide to Personal Finance:

30 of 32 people found the following review helpful. The Selfless Servant's Finance BookBy @myersbradleyOverall, I liked the book, but I found a number of items that I took issue with:The primary issue, without question, is the obvious bias towards structuring your finances to, first, protect and preserve everyone else first - whether that be your family, your church, charities, those that you leave behind upon death - and then "you" come last. In contrast, I tend to view and recommend one carry out rational, personal finance management the same way an airline would have you use

your oxygen mask, which is make sure yours is secure and functioning properly before you even attempt to help someone sitting next to you, even if that someone is your child (there are logical reasons for that, by the way, which have nothing to do with encouraging heartlessness).Some examples of this?1. The most obvious example is found in the "Where do you stand (financially)" chapter (Ch. 6) which had one of the 4 factors measuring your financial strength is your "giving index", so that means if you don't give, you score a zero on one of the four major personal financial measurements. And even if you have (revolving unsecured) debt (e.g. credit card debt), the author made no mention (that I recall) to not suspend giving in that instance. And on the matter of giving, while I commend the author for personally wanting to give above and beyond the giving that every taxpayer does (because those federal and state taxes support literally thousands of social programs as well as entitlements such as social security and medicare), giving doesn't make one stronger at personal finances than a non-giver. To quite the contrary, there is no denying that if you give, say 10%, then you're going to have to accomplish everything else finance related with the remaining 90% while the non-giver is working with the full 100%. And also, the author later showed an example cash flow sheet where the giving amount exceeded Roth IRAs, other savings, revolving-unsecured debt, life insurance, and disability insurance COMBINED.2. Other examples of the "selfless servant" approach: He has a great "simple money risk-management method" for life insurance, which would have you eliminate, reduce, assume, and then as a last resort insure risks you can't assume. But then in the following chapters, he has you choosing the last resort option, "insure", to a greater extent than most people do, particularly on items that are not for "self only". For example, the author takes the view that you should have enough life insurance that you would essentially completely replace the fact that you're no longer here, so if you make 100k, he'd have you buy 1.5 million in insurance. My view? Life goes on. If you're married, for instance, certainly the remaining family members would benefit from a couple of years of covered finances, but a left-behind spouse, can remarry, enter the job force, downsize, family can step in and help, etc. I think it is overkill to think you have to provide for love ones for the remainder of their life, even in the event of your death.3. While a Will (beyond the state default will) is important, the only way it should make #1 on one's personal finance to-do list is if one values everyone else more than themselves. Again, if you're a selfless servant, this is your book, because you probably WOULD put that first. In practice though, It's quite rare to die young and leave loved ones behind stranded, but it is almost of epidemic proportions the amount of families that have little to no retirement savings and who are living paycheck-to-paycheck. So, in my opinion, one should really order their personal finance to-do list based on probability of neglecting that financial item causing a detriment in one's financial life, not based on the level of devastation caused to others if the neglected finance item comes to pass.4. Another tell-tell sign this is a selfless servant's finance book? The author overtly says the legacy aspect of your estate is more important than your tangible estate items. But by legacy, he makes quite clear he's not talking about you being remember because you're powerful, say like a Donald Trump, rather remembered because of all of the charitable things that you did for everyone. While I find this touching that this is important to him personally, again, I don't see how one's charitable legacy, tangibly matters to someone that is dead.In close, I would say if he wanted to write a finance book for the selfless servant, or for the practicing religious individual (this would be a great book for a deacon, for example!), then he should be genuine about that upfront and make that clear in the title of the book. So this is an alternative to, say, a Dave Ramsey finance book. For everyone else, especially the non-religious of us or those of us who don't "give" more than the average person saved for retirement, there are better choices.@myersbradley0 of 0 people found the following review helpful. Pretty good approach to personal investingBy Dr. BillGood approach to personal investments, I like the recommended portfolio strategy0 of 0 people found the following review helpful. Easy readBy deeThis book lives up to its title. The author is capable of taking complex financial topics and simplify them for the average Joe. He touches on every major personal finance topic and stresses the fact that personal finance is personal and that's how we should approach our finances.

When it comes to money management, most of us take a hands-off approach because we're just not confident that we have the know-how needed. But personal finance is actually more personal than it is finance. Tim Maurer has made a career out of distilling complex financial concepts into understandable, doable actions. In this eminently practical book, he shows readers how to- better understand their values and goals in order to simplify their money decisions- budget major expenses intelligently- reduce and eliminate debt- make vital decisions on home, auto, and life insurance- establish a world-class investment portfolio- craft a workable retirement plan- and moreReaders will be relieved to see that managing their money is actually not as complicated as they thought--and that they can take control of their financial future starting today.

From the Back CoverPersonal finance is actually more personal than it is finance.That's why what works great for someone else may not work as well for you. Money management is complex because we are complex. Therefore, it is in better understanding ourselves--our history with money and what we value most--that we are able to bring clarity to even the most confounding decisions in money and life. Tim Maurer has made a career out of demystifying complex financial concepts into understandable, doable actions. In this practical book, he shows you how to; find

contentment by redefining "wealth"; establish your priorities, articulate your goals, and find your calling; design a personal budgeting system you can (almost) enjoy; create a simple, world-class investment portfolio that has beaten the pros; manage risk--with and without insurance; ditch the traditional concept of retirement and plan for financial independence; cheat death and build a legacy; and more."Straightforward, candid, and--yes--simple."--Jean Chatzky, financial editor of NBC's Today Show"Reading this book is like having your own personal financial advisor."--Kimberly Palmer, senior money editor at U.S. News World Report; author of The Economy of You"You can't manage your money without thinking about your life--and the system that Tim proposes can make a radical difference in both."--Chris Guillebeau, New York Times bestselling author of The \$100 Startup and The Happiness of Pursuit"Maurer teaches us how to literally redefine wealth in a way that will both honor your life values and priorities while simultaneously reducing your stress."--Manisha Thakor, CFA, director of wealth strategies for women for the BAM Alliance; writer for The Wall Street JournalTim Maurer is a speaker, blogger, author, and financial advisor. As a wealth advisor and director of personal finance for Buckingham and the BAM Alliance, a collective of over 140 financial advisory firms serving over 19,000 individuals throughout the United States, he serves as an industry leader to the media and an educator to both consumers and financial advisors. He is a regular contributor to CNBC, Forbes, Time/Money, and on his own website, www.timmer.com. He lives in Charleston, South Carolina.

About the AuthorTim Maurer is a speaker, blogger, author, and financial advisor. As director of personal finance for the BAM Alliance, a collective of over 140 financial advisory firms serving over 19,000 individuals throughout the United States, he serves as an industry thought leader to the media and educator to both consumers and financial advisors. He is a regular contributor to CNBC, Forbes, Time/Money, and Forbes.com, and on his own website, www.timmer.com. He is the coauthor with Jim Stovall of The Ultimate Financial Plan and was recently chosen as one of only twenty financial advisors nationwide to sit on CNBC's Financial Advisor Council. He makes regular television appearances on Power Lunch, Street Signs, On the Money, and PBS's Nightly Business Report and has been heard on NPR's The Diane Rehm Show, Morning Edition, and Marketplace. He has been quoted in the Wall Street Journal, the Washington Post, the New York Times, the Baltimore Sun, Kiplinger's Personal Finance, U.S. News World Report, and Money magazine, among others. Tim and his wife, Andrea, are the proud parents of two boys and live in South Carolina.