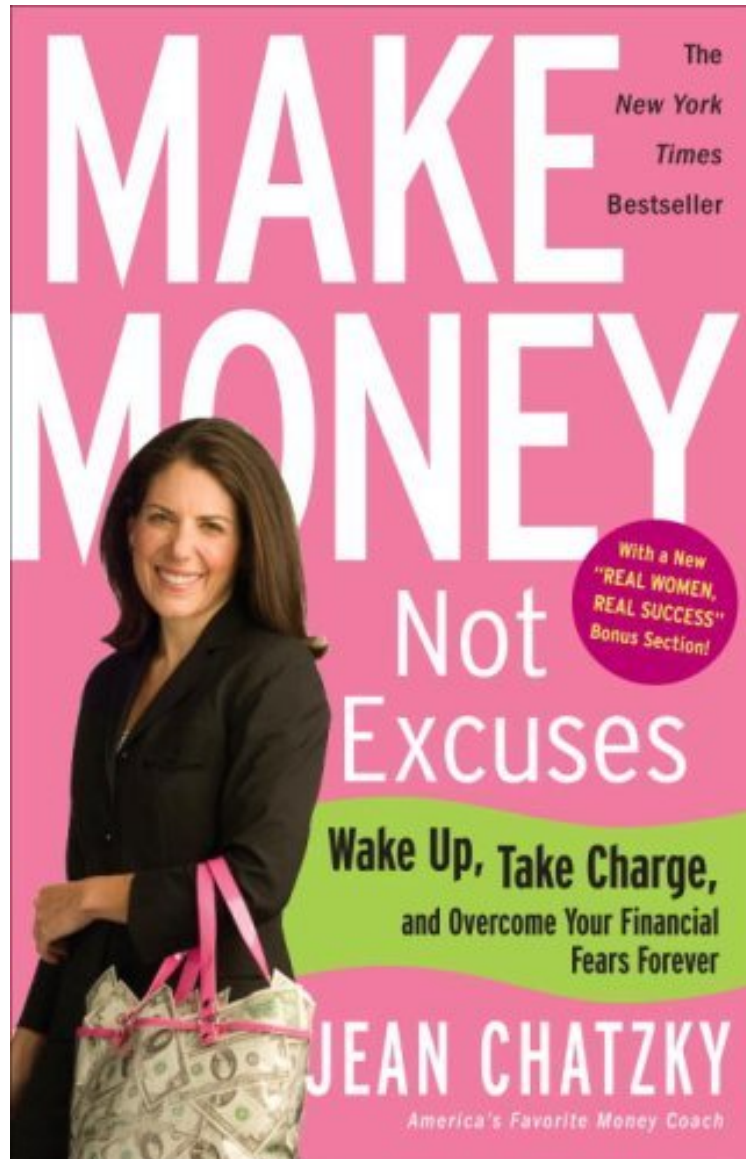


(Free) Make Money, Not Excuses: Wake Up, Take Charge, and Overcome Your Financial Fears Forever

# Make Money, Not Excuses: Wake Up, Take Charge, and Overcome Your Financial Fears Forever

Jean Chatzky

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**Jean Chatzky : Make Money, Not Excuses: Wake Up, Take Charge, and Overcome Your Financial Fears Forever** before purchasing it in order to gage whether or not it would be worth my time, and all praised Make Money, Not Excuses: Wake Up, Take Charge, and Overcome Your Financial Fears Forever:

3 of 3 people found the following review helpful. Childish adviceBy elizabethA whole lot of babbling and not getting to the point or giving a roadmap for the readers to follow. The fact that she used terms like "stop bitching" during

some parts of the book came across as downright unprofessional. I am just starting to learn about personal finance as I go to college and start making my own money and I took nothing from this, on the other hand I got Dave Ramsey's book "Total Money Makeover", now that gave me some guidelines. Go elsewhere for financial advice if you are a finance newbie. 1 of 1 people found the following review helpful. Great Money Advice By LaChelvi The first time I read this my mother had loaned it to me and she made it clear she wanted the book back. Unable to highlight and underline I found myself taking notes on paper. I still have all those notes and occasionally refer back to them. This book answered all my basic financial questions and a lot of other questions I didn't know to ask. The tone of Chatzky is excellent. She doesn't talk down to her readers and she explains everything in clear, easy to understand chapters that are well-written and organized. I have since bought a copy for a friend and am thinking of buying a second copy for myself. I highly recommend this book to anyone, not just women. 2 of 2 people found the following review helpful. You get used to her voice. By L. R. Wilson Chatzky is your standard variety, soft-spoken, English-major type and she speaks accordingly; as such it will take a few minutes to get used to her voice, but when you do, oh my, you will love this woman. I am a guy, so it is not tailored for me, however, when I bought a copy for my girlfriend and was in the process of importing it to iTunes so she could put it on her iPod, I listened to a few copies and was hooked. She gives great advice, is practical about everything and is even specific about what we can do right away to implement much of what she presents. A great list (especially when she uses the word "Bitch"--so awesome) and I have even implemented the Chatzky method of money management into my life even more fervently than the woman for whom I purchased the audiobook initially. Really good stuff.

Get Rich, Don't Bitch; I don't have time to deal with my money; Managing money and investing is too intimidating; I'm not a numbers person; My husband takes care of our finances; I'm just not good with money; Jean Chatzky has heard all the excuses for why women don't deal with their finances. She used to make them herself. For the first time, Jean tells you how she made every financial mistake in the book—paying her bills, going into credit card debt, letting her 401(k) lapse—before finally making the decision to take control of her money and her future. Whether you've made these mistakes or you want to avoid them, if you're ready to take charge of your financial life then this is the book for you. In it, Jean shares these valuable lessons:

- Where to start
- How to decode financial jargon (it's easier than you think)
- How to get over your "I'm not smart enough to deal with money" feelings
- Why being a "good-enough investor" will make you more money in the long-term (while trying to be a "great investor" will drive you crazy)
- Why you might think you are bad at math, and why that doesn't have to be true
- How (and where) to save your money
- Why women make better investors—and higher returns—than men

Jean is famous for her ability to explain money and investing. In a clear and accessible way, she breaks down all the scariest parts of dealing with money—from investing in stocks to saving for your retirement—to make them doable, easy, and yes, even enjoyable. She also includes throughout a "Map to a Million," great tips on easy and quick financial changes you can make immediately . . . that really add up!

Are You Ready to Be Rich? If you want to get rich, if you want to be wealthier than you are today, you really need to do only four things. That's right, just four things.

- You need to make a decent living
- You need to spend less than you make
- You need to invest the money you don't spend so that it can work as hard for you as you're working for yourself
- And you need to protect yourself and this financial world you've built so that a disaster—big or small—doesn't take it all away from you

Everything else is just window-dressing. The fees—and how to avoid them. The advisors—and how to hire them. The deals. The scams. The ins. The outs. They are all interesting. Some of them are even quite important. But until you have conquered the heart of the matter, they are all minutia. The four cornerstones, by contrast, are the meat and potatoes of your financial life. If you do those things today, you'll start getting rich tomorrow. And once you feel set financially, you'll be able to start focusing on the truly important things in life.

—from the Introduction, Hardcover edition.

Praise for Jean's Work: "Simply brilliant." —Robert T. Kiyosaki, author of Rich Dad, Poor Dad

From the Hardcover edition.

About the Author: Jean Chatzky is the editor at large for Money magazine and is the financial editor for NBC's Today show. She is a columnist for Time magazine, the Daily News, and Travel + Leisure. She is also the host of an upcoming PBS weekly series, Jean Chatzky's Your Money, and the author of four books, including the bestseller Pay It Down! Excerpt. copy; Reprinted by permission. All rights reserved.

CHAPTER 1 "I Don't Know Where to Begin"; "Don't Bitch Getting Over the Unknown" I am one of the fortunate people who really like what they do for a living. One of the main reasons I enjoy my work is that it takes me out into the world. About once a month I travel to far-flung places such as Phoenix (Arizona), Pasadena (California), Fort Worth (Texas), or Fort Wayne (Indiana) to talk to groups of people—often groups of women—about money. My favorite part of these journeys isn't the half-hour or so prepared speech I get to give. It's the question-and-answer session that comes after. Some of the questions

are always regional (‘‘Is now a good time to buy a house in this market?’’ or ‘‘What do you think of the future of the big national corporate conglomerate that just happens to be based three miles down the road?’’). But others are so wide-ranging I can count on them being raised whether I’m holding court in Detroit, Duluth, or Des Moines. Someone generally wants to know: ‘‘What’s the best way to choose a financial adviser?’’ Someone else typically asks: ‘‘Should I be buying long-term-care insurance for me or my parents?’’ But the question I get asked more than any other—the one I get asked every single time—is the following. It’s never first. In fact, it’s often last . . . as if the person speaking waited until the moderator said, ‘‘We have time for only three more.’’ It usually comes out of the mouth of someone who feels a little silly asking it—who prefaces her question with an apology to me and the rest of the audience for being ‘‘so basic.’’ And it goes like this: ‘‘I don’t even know where to start. I mean, really. I feel like I know so little about my money that I don’t even know where to begin. Can you point me to a book or a magazine or a website or something that can get me going? Sometimes, the floodgates really open, and the questioner ends with the complete truth, confession-style: ‘‘I’m tired of feeling like a total idiot about my money.’’ I have to admit, the person who asks this question immediately becomes my favorite person in any crowd. Not just because she dug deep and was honest about wanting help. But because now that she’s revealed that she’s looking for help, I can do something for her. As I collected—via e-mail—letters and excuses from women around the country about why they don’t take a more active role managing their money, this feeling of total inadequacy popped up again and again. From young women, older women, women with college and graduate degrees, women in the workforce, stay-at-home moms . . . in other words, from all types of women, in all parts of the country. This one, from Rebecca, a stay-at-home mom, is typical: ‘‘For anything else in my life, I would get on the Internet, read some articles, talk to some people I know, and make a decision. But I’m paralyzed when it comes to money. I don’t even know where to start.’’ Jennifer, a publicist, put it even more succinctly: ‘‘I don’t know where to begin. This Is Where You Begin Yoursure is the right place: This is where you start. In this chapter, I’m going to give you a set of tools you can rely on to make any financial decision, to sound brilliant defending why yoursure are making it, and to quickly get on the road to a richer life. But first, letsure explore why you can’t get started with your money. Rebecca put it really well when she said: ‘‘For anything else in my life, I would get on the Internet, read some articles, talk to some people I know, and make a decision.’’ That, in a nutshell, is how women make nearly every large, important decision. We do our homework using the resources at our fingertips—the Internet, newspapers, and magazines. We tend to be consensus builders so we gather the opinions of the people we trust most: our mothers, sisters, and girlfriends. We take our time readying a case we could defend in the toughest of courts, and then (only then) do we pull the trigger. Most of the time, as we’ve learned through experience, that sort of decision making works fine. Say yoursure are an East Coaster trying to plan a vacation for your family of five. You know you want to go to the beach in December. So you hop on the Internet and go to a site like weather.com. You learn that at that time of year Floridasure weather is inconsistent but the Caribbean can be counted on for sun. Your spouse wants a direct flight, so that eliminates a few of the smaller islands. You both want a short flight, so you focus in on Puerto Rico. Next you surf to tripadvisor.com to see what people are recommending as kid-friendly places to stay. You narrow your search to a Westin and a Hyatt. Finally, you talk to your friends who have been to Puerto Rico, settle on a hotel, book flights, and emerge confident yoursurell have a great vacation. And thatsure, as I said, a fairly large, important, expensive decision. You make smaller decisions with confidence every single day. Paper or plastic? Greysure Anatomy or Law and Order? Coke, Pepsi, or—what the heck—Fresca? You blow through them as though theirsure absolutely nothing. If, occasionally, you hit a stumbling block—heels or flats? pants or a skirt—a little trial and error (or a call to a close friend) does the trick. Why are you able to make these decisions—large and small—with such aplomb? Because yoursureve learned, over the course of your life, that for you there are right and wrong answers. Fresca gets drunk in your house; Pepsi sits in the pantry. Greysure Dr. McDreamy does more for you than Lawrsure’s not-so-dreamy detectives. Unless yoursurere fighting a spouse over the remote, theirsure no argument. One is better. One is right. Yet in the world of money—particularly in the world of investing—there are few right answers. Which stock is the best one to buy? Which mutual fund will rise the fastest? People may claim to know (just turn on CNBC and yoursurell see a dozen of them within an hour), but no one really does. That makes it tough to get to the starting line, particularly for women. We like to know the outcome before we make any decision. Thatsure’s why we not only cook from recipes but prefer that those recipes come from Julia or Martha or Rachael because we’ve learned that we can trust them. We may looove Tom Hanks as much as we love our spouses, but we’re willing to spend \$10.50 for a ticket to his latest picture only after we’ve read a handful of uncontested reviews. Everything from the books we select for our book clubs to the doctors we see for our children gets sliced and diced and picked apart and commented on before we step up to the plate. And women not only need more information but need it to be broken down into small, digestible pieces. Along the way, if we’re not convinced of a particular piece, we stop and ask for help—we’d prefer it from trusted sources. (Figuring out how to get good help is such a conundrum for women that I deal with that matter specifically in Chapter 9.) Not surprisingly, it takes women longer than men to make most decisions. Not just about money, about

everything. Men don't need to know the answer before they tackle the question. They tend to say, "Gimme the facts, gimme the figures, gimme the logic and the rationale, and let me build a machine." It's very much a left-brain approach. They work from start to finish, from left to right, from point A to point B. If they like Denzel Washington, knowing that Denzel Washington is in a new movie is enough to make them buy a ticket. If the end result isn't totally to their liking, they either fiddle with the decision to make it more acceptable or—more likely—figure out a way to defend it, convincing everyone around them (and themselves in the process) that the outcome was precisely the result they had in mind all along. And there are other complicating factors: • The world of money has its own vocabulary. Don't worry, I define terms—in English—beginning on page 251.) • The world of money is shrouded in secrecy. Some progress has been made, but talking about financial things—how much credit card debt you're carrying, the size of your student loans—just isn't polite. If the number is too high, friends will think you're bragging. If it's too low, they'll think you're asking for a handout. Nobody wins. • The world of money involves higher stakes than picking a movie to see on date night. When you're deciding whether to contribute to a 401(k) and how to invest the money you're contributing, whether to refinance the mortgage, whether to accept a new job, whether to buy life insurance, or whom to name as guardian for your kids in your will, money decisions tend to be important, potentially life-changing decisions. And there are no right answers. Of course you're stuck. The Power of "Good Enough"; The logical next question is: How do you get unstuck? Step one is getting yourself to acknowledge—no, more than that—to really believe, that in this particular area of your life, you do not have to be right. Yes, you heard me correctly. You don't have to be right. Not only that: You don't have to be perfect. You don't have to be the best. You don't have to be at the top of some class. You don't hav...