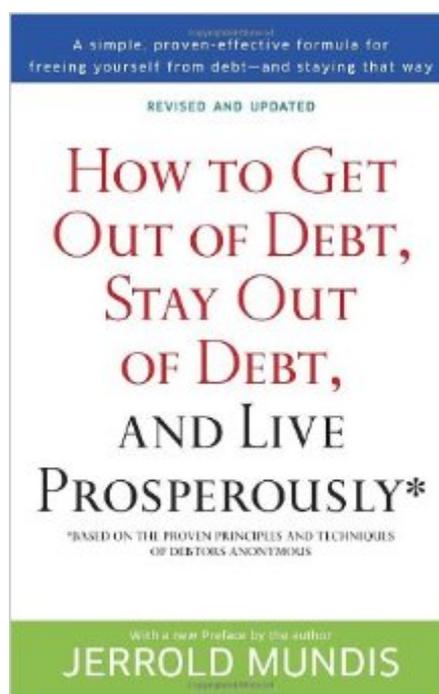


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# How To Get Out Of Debt, Stay Out Of Debt, And Live Prosperously\*: Based On The Proven Principles And Techniques Of Debtors Anonymous



## Synopsis

A simple, proven-effective formula for freeing yourself from debt—and staying that way. Revised and updated, with a new Preface by the author. A must read for anyone wanting to get their head above water. "The Wall Street Journal" THE CLASSIC GUIDE, REVISED WITH UP-TO-THE-MINUTE INFORMATION. OUT OF THE RED. Do this month's bills pile up before you've paid last month's? Do you regularly receive past-due notices? Do you get letters threatening legal action if immediate payment is not made? Do the total amounts of your revolving charge accounts keep rising? INTO THE BLACK Whether you are currently in debt or fear you're falling into debt, you are not alone. Sixty million Americans—from doctors to secretaries, from executives to the unemployed—face the same problem and live under the same daily stress. Based on the proven techniques of the national Debtors Anonymous program, here is the first complete, step-by-step guide to getting out of debt once and for all. You'll learn how to recognize the warning signs of serious debt how to negotiate with angry creditors, collection agencies, and the IRS how to design a realistic and painless payback schedule how to identify your spending blind spots how to cope with the anxiety and daily pressures of owing money plus the three cardinal rules for staying out of debt forever, and much more! This book is neither sponsored nor endorsed by Debtors Anonymous. A recovered debtor, the author is intimately familiar with the success of the Debtors Anonymous program.

## Book Information

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## Customer Reviews

At age 35, I felt like I never learned how to have a healthy relationship with money. This book

helped me understand how to develop a healthy relationship with money, spending, saving, and earning it. My salary is 20% less than two years ago (chosen life style change), and yet I have more money now than then! This book is geared toward those with very large debt who have creditors knocking down the doors. However, even those of us who can still manage to juggle the debt around (you know who you are), without having a late payment (yet) will greatly benefit from this book. My financial advisor gave me this book when we began working together. After only 30 minutes with her, she told me that my net worth was badly in the red (yikes!) Gently, she recommended debt reduction BEFORE investing. This book opened my eyes to my relationship with money and spending. Only 4 months later, I have not incurred new debt (credit card is in a jug of ice in the freezer - there for emergencies, but takes time to get to it - great for taking time to change your mind), I pay more than the minimum on my credit card, I'm paying off my student loans, putting money aside monthly to create a next egg, and able to invest in my 403b plan at work for the first time in 4 years! This on less money than two years ago! This book is based on the principles of Debtor Anonymous, don't let that scare or intimidate you!, The premis is simple; Today, I will not incure new debt. It goes from there to include keeping close track of all spending, creating payment plans you can afford (not what the loan/bank is asking for), spending money well for yourself, and most of all, about impulse control skill development. That was essential for me! If you are ready to change your relationship with money, spending, saving, etc.

Jerrold Mundis' practical book "How To Get Out Of Debt, Stay Out of Debt, And Live Prosperously" not only describes handling money properly, but what power money can and must not provide to those having or needing it. Mundis' precepts are easy to understand if not swift to accomplish. He acknowledges this in writing, "Anyone who has taken grade-school arithmetic or who can push the buttons on a simple calculator has all the technical mastery he needs to understand his personal money." His steps: write each and every incoming and outgoing transaction into a weekly, then monthly account. Use those figures to create a budget to fit your lifestyle and repay your creditors, without hard-core sacrifice that only proves self-defeating. Know to the penny what you have, spend and owe. Do not debt, at all, just for today. Or, to quote Teddy Roosevelt, "Do what you can, with what you have, where you are." The most interesting sections concern psychological and social implications associated with and leading to problem debting, and how to overcome and prevent them. Mundis encourages figuring out creative ways to handle money emergencies other than with a credit card. He encourages meditation, visualization, planning future successes beyond momentary highs or relief credit seems to provide. He explains how to handle the collection agency,

lawyer, courtroom. To achieve this, he encourages creative list making, re-evaluation of supposedly necessary material things (his section, "Keel The Boal" most notably here) or ideas that seemed zany. Most of all, he encourages dismissal of any emotions associated with money: it's no mood changer, nor love declaration when spent, nor sell-out to materialism and selfishness when saved.

This book saved my life. Here is the thank you e-mail I sent to the author: Dear Mr. Mundis, I am writing to thank you for essentially saving my life. For the last 10 years, since I was 21, I have been drowning in debt -- student loans, credit cards -- and filled with anxiety and depression. Every time I dug myself out, I did it by throwing every single penny I had into my debt, then needed to borrow again right away to pay for expenses that arose. Even though I make a decent salary, I haven't had money to buy simple things like clothes because I am putting all my money toward debts. I have put off graduate school and other things I really want to do in my life for years while I try to deal with this. I am guessing I am not that unusual, but I never really talked to anyone about it until a few weeks ago. Someone I respect a great deal recommended "How to Get Out of Debt, Stay Out of Debt, and Live Prosperously," and I finished it in a single sitting. I was completely stunned when you said that I came first and my creditors came second -- those words really changed my life. I put needed expenses and expenses that make my life fulfilling back into my spending plan and started from there, as you recommended. And I decided to work with a reputable credit counselor to help negotiate my horrific credit card interest rates down from 31% and 29% to 8% and 9%. I now actually have a completely reasonable plan to pay off all of my debt in 4.5 years -- and that assumes no increase in my income over that time, and I expect it to increase. I can also afford to take the prerequisites I need for graduate school and put \$50 a month toward clothes. I can even put a tiny amount into savings for a contingency fund in case emergency expenses arise.

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