Clarion Review

Business & Economics

Help! My Financial Life SUCKS!
Michael J. White
OBP
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Five Stars (out of Five)

It is likely that almost everyone could benefit from some no-nonsense, down-to-earth talk about personal finances. That is just what readers will get in *HELP! My Financial Life SUCKS!* by Michael White, an accountant and financial planner.

White delivers a book that is comprehensive in nature, easy to understand, and enjoyable to read. He makes a basic and useful assumption: Every reader is stressed by concerns about personal finances, if not seriously in debt.

The author begins with a chapter titled “Financial Freedom: The Basic Mindset.” Here, White outlines four steps to achieve financial freedom: commit, schedule time to focus on your finances, start where you are today, and act. He organizes the steps into simple tasks and, in a nonthreatening way, demonstrates how a financial mindset can be changed. In closing the chapter, White includes a stunning personal story about making a lot of money and losing most of it in the stock market of the late 1990s and early 2000s. Given White’s professional credentials, the fact that even he experienced financial challenges should be comforting and encouraging to the average reader who may be facing serious money problems.

Subsequent chapters address all of the basic pillars of a personal financial plan. White discusses how to manage debt; build an emergency fund; invest in a principal residence; set up a retirement plan; invest in stocks, bonds, and real estate; make the most of a job; and make smart, family-oriented financial decisions. Each chapter includes examples, worksheets (when appropriate), and a bulleted list of “take-away points.” While White is careful to note that much of his advice is generalized, he is not afraid to be quite specific. For example, he advises, “Buy your home with a fixed rate, 15 year mortgage,” and “Increase your income, not your lifestyle.”

In his conclusion, the author urges, “Expand your comfort zone [and] you will expand your income zone.” He writes, “The only way to get different results is to change what you are

doing. Face your fear, ignore your mind, and act."

Michael White's writing is engaging, personal, and direct. He speaks with authority but maintains a conversational tone. With a message that is inspirational rather than intimidating, this book is sure to be a welcome remedy for readers who have suffered a loss of self-esteem because of personal financial problems.

Barry Silverstein