ForeWord Reviews

HEALTH & FITNESS

The Debt Diet: An Easy-to-Follow Plan to Shed Debt & Trim Spending

Ellie Kay
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So much in life requires nothing more than creating a simple plan, then sticking to it. Need to lose weight? Eat less and exercise more. Need more money? Spend less and save more. Unfortunately, what is simple is not always easy, acknowledges the author, who uses nutrition and fitness metaphors to address the bad habits that bring on weighty money problems. Because "we wish there was another answer, an easier, less painful answer," many people continue with behaviors they know aren't working, or are outright harmful, or they refuse to acknowledge the problem at all, hoping for that easy fix.

While the financial and nutrition fields do share a penchant for offering quick fixes, there are no such promises here. Kay simply provides straightforward principles of sound money management, grouped into steps that are easily digestible. She has separated the book into three sections, with quizzes and exercises designed to identify the great divide between spenders and savers. In the first section, she defines the emotions that drive spending and saving, in chapters called "Top Ten Money Moves," "Are You Better or Worse Off than Your Parents?" and "Money Attitude Quiz." One chapter is devoted to the high toll that a wallet full of credit cards can take on a budget, because having too many cards can quickly result in debt disaster, particularly in light of the strategies that credit companies employ.

Next, Kay tackles strategies to improve fiscal fitness. This section thoroughly covers understanding and obtaining FICO scores (commonly known as a credit rating, used these days for everything from securing a mortgage to buying insurance to getting a new job) and breaking the cycle of arguing over money. The book's final section addresses specific issues like hiring professional help, raising fiscally fit children, and saving for college. Throughout, Kay intersperses considerable lessons from her own life as a wife, mother of seven, financial professional, and writer of several books, including *A Woman's Guide to Family Finances*.

The author's experience is what sets this book apart from the myriad of financial self-help books available. Kay is not shy about sharing the mistakes she has made over the years, and freely acknowledges the effort it takes to be in great financial shape. Readers won't feel scolded

after reading *The Debt Diet*. Working through money matters, particularly if the problem has grown large, can be overwhelming. Just as the task of losing 100 pounds seems insurmountable, so can climbing out from under a mountain of debt. But Kay works to lighten the load, figuratively and literally. Though she offers no easy answers or quick fixes—to either the diet dilemma or the debt load—she provides sound advice in a very palatable package.

Vicki Gervickas