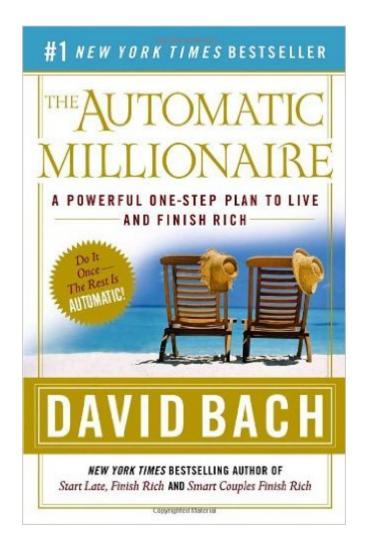
# The book was found

# The Automatic Millionaire: A Powerful One-Step Plan To Live And Finish Rich





# Synopsis

Whatâ ™s the secret to becoming a millionaire? For years people have asked David Bach, the national bestselling author of Smart Women Finish Rich, Smart Couples Finish Rich, and The Finish Rich Workbook, whatâ ™s the real secret to getting rich? Whatâ ™s the one thing I need to do? Now, in The Automatic Millionaire, David Bach is sharing that secret. The Automatic Millionaire starts with the powerful story of an average American couple--heâ ™s a low-level manager, sheâ TMs a beautician--whose joint income never exceeds \$55,000 a year, yet who somehow manage to own two homes debt-free, put two kids through college, and retire at 55 with more than \$1 million in savings. Through their story youâ ™II learn the surprising fact that you cannot get rich with a budget! You have to have a plan to pay yourself first that is totally automatic, a plan that will automatically secure your future and pay for your present. What makes The Automatic Millionaire unique:You donâ ™t need a budgetYou donâ ™t need willpowerYou donâ ™t need to make a lot of money You donâ ™t need to be that interested in money You can set up the plan in an hour David Bach gives you a totally realistic system, based on timeless principles, with everything you need to know, including phone numbers and websites, so you can put the secret to becoming an Automatic Millionaire in place from the comfort of your own home. This one little book has the power to secure your financial future. Do it once--the rest is automatic!

## **Book Information**

Paperback: 272 pages

Publisher: Crown Business; Reprint edition (December 27, 2005)

Language: English

ISBN-10: 0767923820

ISBN-13: 978-0767923828

Product Dimensions: 5.2 x 0.7 x 8 inches

Shipping Weight: 4 ounces (View shipping rates and policies)

Average Customer Review: 4.2 out of 5 stars Â See all reviews (571 customer reviews)

Best Sellers Rank: #10,971 in Books (See Top 100 in Books) #24 in Books > Business & Money

> Personal Finance > Retirement Planning #46 in Books > Business & Money > Personal

Finance > Budgeting & Money Management #178 in Books > Business & Money > Business

Culture > Motivation & Self-Improvement

## **Customer Reviews**

Some of what Dave Bach talks about here is not new. And that should not be news to anyone who

has actually read the book, not just the free stuff on the internet and wanted to write a review and state their opinion. I had an uncle who sold insurance and he always taught us to save 10% of our money. He taught this to his kids and he taught it to his nephews and nieces too. Guess how many did it?In The Automatic Millionaire, Bach's core principle is to pay yourself first. Stanley and Danko talk about this in The Millionaire Next Door. Givens taught this in More Wealth Without Risk and George Clason is perhaps the best known for teaching this in The Richest Man in Bablyon. Once again, it's not news, but how many people do it? Bach suggests using pretax retirement accounts like your 401 (k), IRA, SEP-IRA, ROTH IRA, SOLO 401 (k) to set aside a fixed monthly sum of money before considering what is left for living expences. By taking advantage of payroll deductions, money can be invested automatically and you won't even miss it. For example, employees can have money automatically going into their companies 401 (k) and through money link have money going into their IRA. Just like a bill, except you are paying yourself first. By contributing to an IRA, you can also complete a new w-4 and claim your IRA increasing your take home pay while you increase your investments. Thanks to Pres. Bush's plan to raise the amount that can be contributed to retirement plans and makeup provisions, Americans have the best opportunity ever to create tax deferred wealth. The other principle that Bach talks about is his "latte factor." Bach insists that many people are wasting money on "lattes.

The advice by David Bach may not be new, but how many people are applying it? Pay yourself first was originally covered in the classic Richest Man in Bablyon and the late Charles Givens beat it to death in his classic More Wealth Without Risk. Most people have heard about it, but again I ask, how many people are actually doing it? If you are not taking at least 10% of your paycheck and paying yourself first then you are cheating yourself. Think about it; we pay our mortgage, phone bill, telephone bill, light bill, garbage bill, credit card bill, groceries, entertainment etc. but the last person that gets paid is ourselves. Bad strategy. I also agree that most people are not taking maximum advantage of their companies 401 (k) plan and/or IRA. I know people that tell me all the time that they cannot invest in a 401 (k) or IRA but I find these same people are livin examples of what Bach talks about in his book. People who always eat out. Waste money on bottled water, coffee, donuts, cell phones, extra, unneccessary clothes and so on but have no savings, no 401 (k) and nor IRA.Bad strategy. The biweekly mortgage concept is also a great way to pay off your mortgage 5 years earlier with the same amount of money. As Bach explains, this could save you \$25,000 or more. People are getting ripped off with credit card debt and the banks are certaintly no help. As Bach tells us, miss just one payment and late fees are added in and your interest rate jumps up

ensuring that you will never get out of debt. Exactly what the banks want. Bach recommends making extra payments on your cards which I agree with. He also recommends cutting up your credit cards which I don't totally agree with, unless the person is just totally out of control.

### Download to continue reading...

The Automatic Millionaire: A Powerful One-Step Plan to Live and Finish Rich The Automatic Millionaire Homeowner: A Powerful Plan to Finish Rich in Real Estate Start Late, Finish Rich: A No-Fail Plan for Achieving Financial Freedom at Any Age (Finish Rich Book Series) Military Millionaire: How You Can Retire a Millionaire and Live a Life of Wealth (No Matter What Your Pay Grade) Using Special Military Investment Benefits and a Proven Plan for Success BUSINESS PLAN: Business Plan Writing Guide, Learn The Secrets Of Writing A Profitable, Sustainable And Successful Business Plan!-business plan template, business plan guide - Rich Dad's Retire Young Retire Rich: How to Get Rich and Stay Rich Retire Young Retire Rich: How to Get Rich Quickly and Stay Rich Forever! (Rich Dad's (Paperback)) Smart Couples Finish Rich: Nine Steps to Creating a Rich Future For You and Your Partner The Finish Rich Workbook: Creating a Personalized Plan for a Richer Future (Get out of debt, Put your dreams in action and achieve Financial Freedom The Millionaire Fastlane: Crack the Code to Wealth and Live Rich for a Lifetime. What the Rich Know That You Don't: How The Rich Think Differently From The Middle Class And Poor When It Comes To Time, Money, Investing And Wealth Accumulation (The Secrets Of Getting Rich!) Habits of the Super Rich: Find Out How Rich People Think and Act Differently: Proven Ways to Make Money, Get Rich, and Be Successful Rich Dad Advisor's Series: Own Your Own Corporation: Why the Rich Own Their Own Companies and Everyone Else Works for Them (Rich Dad's Advisors) The Millionaire Mind (Millionaire Set) The Secrets to Writing a Successful Business Plan: A Pro Shares a Step-By-Step Guide to Creating a Plan That Gets Results 99 Minute Millionaire: The Simplest and Easiest Book Ever On Getting Started Investing And Becoming Rock Star Rich The Millionaire Next Door: The Surprising Secrets of America's Rich How To Buy Any Business How To Do It, Step By Step: Become A Millionaire In 365 Days Smart Women Finish Rich: 9 Steps to Achieving Financial Security and Funding Your Dreams Smart Women Finish Rich: 7 Steps to Achieving Financial Security and Funding Your Dreams

**Dmca**