



Die Broke : A Radical 4-Part Personal Finance Plan

Stephen Pollan, Mark Levine

Download now

[Click here](#) if your download doesn't start automatically

Die Broke : A Radical 4-Part Personal Finance Plan

Stephen Pollan, Mark Levine

Die Broke : A Radical 4-Part Personal Finance Plan Stephen Pollan, Mark Levine

Exit Life as You Came in It: Penniless!

And Other Heretical Hints For Living Well In The New Economic Age

"If you don't read this book, you're going to die stupid!"-- Dr. Laura Schlessinger

The Baby Boomers are a generation of achievers: They earned college and professional degrees and are scampering up the corporate ladder or starting entrepreneurial enterprises that boost their egos and their bank accounts. They buy sensible "starter homes" and plan to parley them into impressive dream houses through smart real estate deals, all the while deftly juggling their home, family and business lives. If two incomes don't cover all life's necessities -- and necessary luxuries -- their credit cards serve as readily available genies to make wishes reality. If their ultimate rewards have always been clear -- an early and comfortable retirement and a healthy estate to leave for the children -- why are they now facing the future with fear and trepidation? In *Die Broke: A Radical Four-Part Financial Plan* (HarperBusiness; November 1997; \$25.00), financial advisers Stephen M. Pollan and Mark Levine explain the economic realities that have rendered the old rules obsolete and offer an innovative approach to financial planning that focuses on getting the maximum use out of your income and your assets during your lifetime and renouncing the foolish (and futile) quest for financial immortality. From the startling recommendation, "quit now," to the heretical "die broke," Pollan lays out the details of a complete financial revolution.

"Viewing yourself and your work as one," Pollan writes, "is a tremendous financial and emotional risk." To prove that the "Self-Fulfillment Ethic" and the false belief in careers must give way to a new work ethic, Pollan cites a ready role model -- the professional athlete. Free agents in the sports world know their tenure with any team is temporary and concentrate on getting the best financial deal they can. Adopting their attitude is the key for anyone who doesn't want to remain on the sidelines in the next century. Pollan advises that work is not a holistic pursuit. The only way to increase satisfaction and/or income is to job hop with a constant eye toward a work setting that will increase skills (and therefore marketability) and improve quality of life with immediate advantages like premium health insurance, company day care, parental leave and telecommuting and flex time options. "Long term benefits, like pension plans," Pollan reminds readers, "are worthless. Most of you will be fired long before you are fully vested."

What else is keeping people locked in the 20th century? Two little pieces of plastic: ATM cards and credit cards. The convenience is irresistible; the costs are mind-boggling. Offering a strong dose of reality, Pollan insists that spending should be difficult and uncomfortable: "You must resolve to no longer reach beyond your grasp. If you don't have the cash on hand or in your checking account to buy something... don't buy it."

Pollan issues an equally important warning about the biggest purchase most people make in their lives -- real estate. Home-ownership remains an excellent tax shelter and a desirable form of enforced savings that can help generate income in later years. But with the unpredictability of the real estate market, the benefits of "serial ownership," or "trading up," have become less likely. Pollan's solution is to save your money until you can "buy your second home first," by purchasing a residence that is large enough to accommodate a growing family, aging parents and even a home business -- in short, a home designed for a lifetime.

Along with demanding a new perspective on work, credit and real estate, the new economic age lays to rest the American "dream" of retirement. Not only are traditional sources of retirement money (government

assistance and private pensions) drying up, but people have discovered that long-term leisure isn't all it's cracked up to be. Pollan encourages readers to shift their viewpoint and think about earned income the way they've always thought about unearned income: It may grow, stagnate or decrease. Investing and savings should be used to generate unearned income that will supplement on-going but fluctuating earnings. Among his recommendations: Keep a liquid reserve (in Certificates of Deposit, for example), pile up tax free savings by taking full advantage of IRAs, Keoghs, SEPs or 401(k)s, stick with equity investments like stock mutual funds far longer than traditionalists recommend, insure your income with top-notch health and disability coverage and protect your family with term life insurance that gives them enough to get by so they can adjust to the loss of your income.

There's one last obstacle to living well now and in the future: the obsession with inheritance. Like retirement, the desire to establish an estate is a hold-over from an earlier age and leads to unnecessary sacrifices that far outweigh any future benefits. Asserting that "every dollar that's left in your bank account after you die is a dollar wasted," Pollan outlines a plan that enables you to die broke while guaranteeing that you don't out-live your assets. His plan includes what kind of annuities to invest in for a maximum flow of income, the best ways to share your money with loved ones while you're still alive, how to get paid for living in your house and the ins-and-outs of Medicaid, Medigap, long-term care insurance and other vehicles for covering expenses at the end of life's journey.

Recognizing that accepting a theory is one thing and putting it into practice another, Pollan provides an invaluable examination of 63 different career and financial topics from the *Die Broke* perspective. Throughout the book, Pollan specifies the optimum times to pursue various financial options, but stresses that it is possible to go back and accomplish most objectives before moving on to the next phase or to hold off on a step until you meet the criteria he discusses. The good news is it's never too early and never too late to live well and DIE BROKE.

 [Download Die Broke : A Radical 4-Part Personal Finance Plan ...pdf](#)

 [Read Online Die Broke : A Radical 4-Part Personal Finance Pl ...pdf](#)

Download and Read Free Online Die Broke : A Radical 4-Part Personal Finance Plan Stephen Pollan, Mark Levine

From reader reviews:

Anthony Russell:

This Die Broke : A Radical 4-Part Personal Finance Plan tend to be reliable for you who want to be considered a successful person, why. The key reason why of this Die Broke : A Radical 4-Part Personal Finance Plan can be one of the great books you must have is usually giving you more than just simple reading food but feed a person with information that probably will shock your earlier knowledge. This book will be handy, you can bring it everywhere you go and whenever your conditions both in e-book and printed ones. Beside that this Die Broke : A Radical 4-Part Personal Finance Plan giving you an enormous of experience such as rich vocabulary, giving you trial run of critical thinking that we understand it useful in your day exercise. So , let's have it and luxuriate in reading.

Charles Killough:

Reading can called head hangout, why? Because if you find yourself reading a book mainly book entitled Die Broke : A Radical 4-Part Personal Finance Plan your head will drift away trough every dimension, wandering in every aspect that maybe not known for but surely will end up your mind friends. Imaging each word written in a book then become one application form conclusion and explanation which maybe you never get ahead of. The Die Broke : A Radical 4-Part Personal Finance Plan giving you one more experience more than blown away your head but also giving you useful facts for your better life with this era. So now let us demonstrate the relaxing pattern this is your body and mind will probably be pleased when you are finished examining it, like winning a game. Do you want to try this extraordinary wasting spare time activity?

Angela Powers:

Reading a book to get new life style in this season; every people loves to study a book. When you examine a book you can get a wide range of benefit. When you read publications, you can improve your knowledge, since book has a lot of information onto it. The information that you will get depend on what types of book that you have read. If you want to get information about your research, you can read education books, but if you want to entertain yourself you are able to a fiction books, these kinds of us novel, comics, as well as soon. The Die Broke : A Radical 4-Part Personal Finance Plan offer you a new experience in studying a book.

Joseph Dolezal:

On this era which is the greater man or woman or who has ability to do something more are more special than other. Do you want to become considered one of it? It is just simple strategy to have that. What you are related is just spending your time very little but quite enough to possess a look at some books. One of several books in the top list in your reading list is usually Die Broke : A Radical 4-Part Personal Finance Plan. This book that is qualified as The Hungry Inclines can get you closer in turning into precious person. By looking

upwards and review this guide you can get many advantages.

Download and Read Online Die Broke : A Radical 4-Part Personal Finance Plan Stephen Pollan, Mark Levine #JV1FU790C6B

Read Die Broke : A Radical 4-Part Personal Finance Plan by Stephen Pollan, Mark Levine for online ebook

Die Broke : A Radical 4-Part Personal Finance Plan by Stephen Pollan, Mark Levine Free PDF d0wnl0ad, audio books, books to read, good books to read, cheap books, good books, online books, books online, book reviews epub, read books online, books to read online, online library, greatbooks to read, PDF best books to read, top books to read Die Broke : A Radical 4-Part Personal Finance Plan by Stephen Pollan, Mark Levine books to read online.

Online Die Broke : A Radical 4-Part Personal Finance Plan by Stephen Pollan, Mark Levine ebook PDF download

Die Broke : A Radical 4-Part Personal Finance Plan by Stephen Pollan, Mark Levine Doc

Die Broke : A Radical 4-Part Personal Finance Plan by Stephen Pollan, Mark Levine Mobipocket

Die Broke : A Radical 4-Part Personal Finance Plan by Stephen Pollan, Mark Levine EPub