

START LATE, FINISH RICH

A No-Fail Plan For Achieving Financial Freedom At Any Age

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The Web site for this book is at www.finishrich.com.

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MAIN IDEA

Even if you've neglected planning for your retirement until you're in your thirties, forties, fifties or sixties, it's still possible to get your own personal financial house in order and finish rich. Specifically, there are five simple strategies you can use right now to get back on track and stop worrying about your financial future:



The key beliefs which underpin the start late, finish rich philosophy are:

1. It's never too late for you to start working towards having a rich retirement, but you should start working on it today.
2. Even if you're buried in debt, there are still things you can and should be doing to prepare for the future.
3. You don't have to make a lot of money to be rich. Instead, you need to be smart about how you handle the money you have.
4. The best way to get rich in real estate is by starting small, not by taking huge risks.
5. You can get rich by progressively eliminating the ways you currently waste money and then using that money better.
6. It is possible to start a business on the side which you can use to get ahead while you continue to earn a paycheck.
7. You don't have to invest in stocks to get rich.
8. You can spend less, save more and make more – without seriously impacting on your current lifestyle.
9. You can and should reconnect with your dream of financial freedom – and go after it regardless of your age.

"It's only too late if you give up. If you'd never run a mile and I told you to run a marathon today, that would seem impossible, too, wouldn't it? What smart runners don't do is go out and try to sprint 26 miles the first day. They build up to it. Learning to save is a lot like exercise. You need to build up gradually. You don't go from saving nothing to saving \$2,700 a month. That's absurd. You've got to start slowly. You need to keep it simple. Whether you know it or not, there is a way you can spend less and save more – and if you do that you can almost certainly start late and finish rich. And if you spend less, save more, and EARN more, you can definitely start late and finish rich – even richer than you might have if you'd started early. Easier said than done, you say? Absolutely. But trust me – if you do it right, it's not nearly so difficult as most people think. It's certainly not impossible. I've seen plenty of people do it. And I know you can do it too!"

– David Bach

Strategy #1 – Lighten Up Page 2

Everyone always says, "Gee, I wish I had started saving more when I was younger". Get over it and give yourself a break. Acknowledge that yes, it would have been nice to start earlier, but you didn't, so concentrate on moving forward from where you are now. It's never too late to get started if you're genuinely determined to finish rich.

Strategy #2 – Spend Less Pages 2 - 3

Almost everyone makes enough money over the course of their life to be wealthy. The problem isn't so much how much you earn, but what proportion you spend and what proportion you save. Before you worry about earning more, find some practical ways to save a greater percentage of what you already earn.

Strategy #3 – Save More Pages 4 - 5

On average, most people end up saving only about 2% of their disposable incomes each year. That's not enough to work with if you aspire to start late but still end up rich. Realistically, you need to work up to saving about 25% of your income. It might take a few years to get to that level, and that goal may seem out of reach when you first contemplate it, but this is the type of commitment you do need to be making to funding your retirement plan.

Strategy #4 – Make More Pages 6 - 7

If you can boost or turbo-charge your earning power at the same time as you enhance your savings ability, your statistical chances of finishing rich increase exponentially. Most frequently, the key to earning more isn't to work harder or to do more hours, but to find better ways to exploit your experience, personality and ideas.

Strategy #5 – Give More Page 8

Having money is great, but to be truly happy and feel self-fulfilled, you also have to live a life of meaning. The real purpose of trying to achieve more is to place yourself in a position where you can give more to those you care the most about. Therefore, to genuinely finish rich, plan on giving more to others than you've ever done in the past.

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