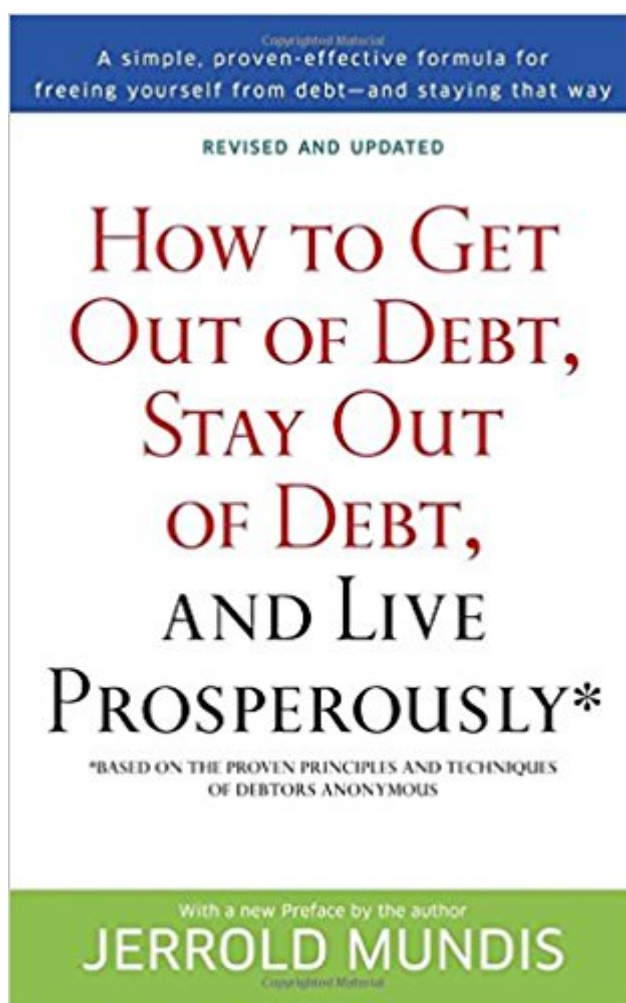


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# How To Get Out Of Debt, Stay Out Of Debt, And Live Prosperously\*: Based On The Proven Principles And Techniques Of Debtors Anonymous



## Synopsis

A simple, proven-effective formula for freeing yourself from debt—and staying that way

Revised and updated, with a new Preface by the author “A must read for anyone wanting to get their head above water.”

The Wall Street Journal THE CLASSIC GUIDE, REVISED WITH UP-TO-THE-MINUTE INFORMATION OUT OF THE RED

Do this month’s bills pile up before you’ve paid last month’s?

Do you regularly receive past-due notices? Do you get letters threatening legal action if immediate payment is not made? Do the total amounts of your revolving charge accounts keep rising?

INTO THE BLACK Whether you are currently in debt or fear you’re falling into debt, you are not alone. Sixty million Americans—from doctors to secretaries, from executives to the unemployed—face the same problem and live under the same daily stress. Based on the proven techniques of the national Debtors Anonymous program, here is the first complete, step-by-step guide to getting out of debt once and for all. You’ll learn

- how to recognize the warning signs of serious debt
- how to negotiate with angry creditors, collection agencies, and the IRS
- how to design a realistic and painless payback schedule
- how to identify your spending blind spots
- how to cope with the anxiety and daily pressures of owing money
- plus the three cardinal rules for staying out of debt forever, and much more!

This book is neither sponsored nor endorsed by Debtors Anonymous. A recovered debtor, the author is intimately familiar with the success of the Debtors Anonymous program.

## Book Information

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## Customer Reviews

Millions of consumers have become trapped in a spiral of debt, but there is hope. If you want to free yourself from the shackles of debt, this book is for you--it can help you "get out of debt, stay out of debt, and live prosperously." Jerrold Mundis writes in a friendly, engaging style, urging readers to stop the cycle of spending. Mundis knows what he's talking about--he, too, was once thousands of dollars in debt and didn't know where to turn. Anecdotes from Debtors Anonymous folks, plus multiple examples from the writer's own life and ledgers, make *How to Get Out of Debt* an encouraging read, not a condescending one. Once you start your program, you may want to periodically reread some chapters for inspiration--and fun. --This text refers to an out of print or unavailable edition of this title.

Mundis flies a countercultural flag: debt is "wholly unnecessary," and "bankruptcy is not an option." He offers a brief discussion of formal debt-handling methods and several very practical money management techniques from his own hard-won experience. Solutions depend entirely on the use of personal resources, and many Mundis remedies would be hard to apply outside of single-person, middle-class households. Despite its narrow focus, the book's thorough coverage of the Debtors Anonymous approach makes it a useful addition to large personal finance collections. Justine Roberts, Univ. of California at San Francisco Lib. Copyright 1988 Reed Business Information, Inc. --This text refers to an out of print or unavailable edition of this title.

I'm still reading it, but I can say that I am already looking at my spending and debting differently. I know that the principles outlined here are going to be very helpful to me going forward! I would definitely recommend this book to anyone trying to get their finances under control. Mr. Mundis is a clear and readable writer, and offers practical and usable guidelines for becoming aware of how (and why!) you're spending, and how to not use credit "just for today". At the same time, he recommends that you not over-sacrifice small pleasures in order to pay off your debt faster. I feel like a load has been taken from my shoulders. Buy this book!

The advice that you will find in this book is straightforward - stop borrowing money and stop using your credit card. What I found useful is that he gives concrete suggestions on how to do that. This includes making a spending plan, recording your expenses, and using a prepaid credit card. Sure

we've heard all of that before, but the author explains it in such a way that it becomes very clear for you why you should do that. I've been doing a lot of the stuff that the author recommends, but for the first time, my credit card balances have actually gone down substantially. The debt is not going to disappear overnight, but over a year or two, if you follow the plan, your debt should be cut in half or zero out entirely. The author also says that you should set up your spending plan in such a way that you're living comfortably. It won't work if you're feeling miserable. You gotta live a little for it to be sustainable in the long run. I have been following the plan for the past few weeks and, as the author says, miracles have been happening. I really think you should apply what the book says before you dismiss this as just another financial book that just gives advice. It works, but you've got to apply what the book says.

When I picked up this book my credit was so bad I couldn't even open a bank account. I was in my early twenties, and I had no idea how to get my life on track. I had a crappy minimum wage job and a HUGE student loan that I couldn't afford to make payments on. My loan had gone into default. The creditors called me every day, and even called at work. I was lost, and terribly ashamed of myself. I was so young and inexperienced I had no idea there were resources to help people like me. I thought my life was ruined. I thought I would never be able to buy a car, let alone a house. As far as I could see I was locked into a life of debt, and poverty. This book was the first of many tools that helped me learn how to take charge of my financial life. As I read it, I recognized so many of the things that the people in the case studies were going through. I realized that I wasn't alone, and I wasn't an inherently BAD person. I began to realize that what was happening to me happens to everyone who lives with debt. The author demonstrated over and over that I had the power to solve my own problems. The book endowed me with a sense of hope and self respect. It gave me the courage to talk to people about my debt so I could ask for help. Eventually, I found a non profit credit counseling service that showed me how to get my loan out of default. I am happy to say that today my student loan is current and under control. I'm not out of debt yet, but my credit is fantastic. I bought a car, and I am planning and saving to get house in the next two years. My life has totally changed, and so can yours. If you feel desperate and alone like I did, I think this book can help you. (I would also recommend Suze Orman's The 9 Steps to Financial Freedom: Practical and Spiritual Steps So You Can Stop Worrying.) \*\*Update\*\* Just bought my first house. I'm so proud of it. Its worth it to take control of your debt!

When I ordered this book, I was not certain what to expect. It came up as one of the books to

consider reading in a book club I joined recently. Although at the time, it was not selected, I ordered it anyway. To tell you the truth - I could not have made a wiser decision! What got my attention? The previous rating given to us via the book club. It was time for me to move to the next level because what I was presently doing was not working. It came as bits and pieces but I was not obtaining the results I craved. At almost 60 years of age, my home was paid off, I had remodeling done, I had some unsecured debt and I was tired of living from paycheck to paycheck. I know there are excellent books out there, but this one did make a complete difference and it turned my hope into facts tried and true. See, one of the things I was trying to do was pay off all my credit cards, especially, early. In doing so, I was denying myself any sort of pleasures, including going without necessary items for everyday living. I was not starving but I was not going to the grocery store, either. Crazy as that sounds, it was time for me to get out of my box and try to find other ways of getting out of debt and staying out of debt. This book is more resourceful than one can imagine. It gave me confidence in knowing I am not going to lose everything I own because of debt. I can control my spending and I refuse to use my credit cards - I did actually cut them up. Crazy, huh? Crazy or not, I am no longer debting and slowly but surely, my debts are being paid off one at a time. I can't even explain it - it is like the cards are not only being paid off - they seem to be paid off quicker. It is just a nightmare that is turned into a fantasy island dream come true! I love that Mr. Mundis does refer to God and prayer in parts of his book. That is very important to me. I encourage anyone who feels like they are swimming upstream in the ocean of debt, to come out of drowning and enter to the sandy beach where debt is a thing of the past. Shipwreck or salvation. The choice is yours and I wholeheartedly recommend this book!

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