

# Taking over and getting my finances in order.

October 2, 2017 | 7 upvotes | by [mrpman007](#)

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Any good resources or books on taking over my finances and on getting them in order?

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## Comments

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Alpha\_Engineer99 • 3 points • 2 October, 2017 08:57 PM

Finance advice can be so fucking overly complicated... I've come to believe that it's like that on purpose - to make it seem like you need to hire a financial planner. These fucking clowns don't know anymore than you do most of the time.

1) Do everything in the post below.

2) Don't spend more than you earn. (Get your monthly income debts/credits balanced)

3) Automatic Millionaire Book. Read it.

You need to max out your retirement plan and let compound interest do the rest. Compound interest is the greatest force in the Universe – Einstein said it, not me. Don't time the market (you are just wasting your time which can be spent figuring out passive income strategies, which is another thing you need to do once you get everything in control), Don't listen to the daily news reports on the radio about the market loss so many points today, Don't worry about the next great recession, Don't participate in water cooler talk about the latest hot stock tip. If you're hearing about it, you already missed it. etc..

It's all BS. It's a farse. It's all a hoax.

The long term trend has always gone up, It ALWAYS will. Yes, the market will have dips and falls, but it doesn't fucking matter. Those are good b/c your contribution gets to buy more shares. They're on discount. The value of your shares decrease, but you still have the same number and maybe more number of shares. The rebound after 2008 has been trememdous. If you track it, you will see for yourself. Einstein was right. I'm so glad my older brother got my that book 15 years ago.

I've been tracking my balance for 15 years of my working life and it's true. Who ever has been doing this understands. It's an exponenitail curve, It's unbelievable. Those who don't do this or didn't do this when they first started working will give you EVERY EXCUSE in the book to why it's not true. (Watch the negative comments below)

Max out your retirement account. Fuck the naysayers.

4) Passive income streams:

After you get control of your shit, look into this. There's so much opportunity to create one online. I was able to find a niche. They're out there.

Good Luck.

The\_Litz • 1 point • 3 October, 2017 09:02 AM

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Bitcoin?

SimilarSalvation • 3 points • 3 October, 2017 04:25 AM

I got my debts, budget and wife under control with YNAB.

This app lets you give each dollar a destination and even has a special tutorial on how getting out of debt.

Now, I continue to use the program to control my earnings and savings..

The first month is free but you really need to check it out. It saved my life!

rocknrollchuck • 2 points • 2 October, 2017 08:05 PM

Gain Control of the Treasury

screechhater • 2 points • 2 October, 2017 10:18 PM

Post by firetempered below is great.

KISS The finances. Less is much more.

keep from mind Fucking it to death. Carry no debt except the mortgage. Pay yourself first, then your bills

amalgamator • 1 point • 2 October, 2017 08:26 PM

Google “YNAB”

Rotten\_Red • 1 point • 3 October, 2017 12:57 AM

I feel like a fanboi but I strongly recommend Dave Ramsey's Financial Peace University.

Lots of good practical advice for making and using a written budget and getting out of debt (if you have any).

Disclaimer: I am not in any way affiliated with him.

screechhater • 1 point • 3 October, 2017 11:09 AM

Dave is great. He really takes on the OYS method of killing the behavior and getting to build new habits.

Many methods ----> one outcome- --> get control of your finances.

Your post maybe the one that gets through to someone Always remember that

470\_2\_700\_nm • 1 point • 3 October, 2017 11:29 AM

Here is a post of mine that may help:

[https://www.reddit.com/r/marriedredpill/comments/5r8qfn/captaning\\_that\\_money\\_ship/](https://www.reddit.com/r/marriedredpill/comments/5r8qfn/captaning_that_money_ship/)

red-sfpplus • 1 point • 3 October, 2017 11:56 AM

Dave Ramsey Total Money Make Over

Used it a long time ago. Minus all the religious parts of course.

trpbritguy • 1 point • 4 October, 2017 01:09 PM

Finances are like many things in life, as simple or complicated as you want them to be!

1) Work out how much needs to go out. 2) Make sure that much comes in.

If there's not much left after that:

1) Decrease outgoings. 2) Increasing incoming.

Rinse and repeat..

I went from 20k in the red to 15k in the red in a few months by following those rules.. I'm taking a break a both my self and her are spending the spare for a couple of months then it's back to clearing the 15k!

SteelSharpensSteel • 1 point • 4 October, 2017 05:12 PM

So personal finance is a hobby of mine. I've read a shit-ton of books on it, so hopefully this will help.

From a getting control of the finances from your crazy high-spending wife, the Gain Control of the Treasury post

is solid advice on how to do that, and I won't repeat it.

Here are a few suggestions for books:

### **The Basics**

Personal Finance for Dummies

Automatic Millionaire

### **Investing**

Bogleheads Guide to Investing

Investing for Dummies

The Investor's Manifesto - Preparing For Prosperity, Armageddon, and Everything In Between

The Four Pillars of Investing (excellent book)

### **Retirement**

Bogleheads Guide to Retirement (I'm a big fan of this book, as well as index investing - I'll gladly accept a B return consistently over the long term)

You have to be organized. Do you know why millionaires are millionaires? Because they know about money - they study it, they understand it, and they work hard to KEEP their money.

Read The Millionaire Next Door and The Millionaire Mind to get a idea on the mindset of millionaires as well as some of their habits.

Max out your retirement contributions, IRA (Traditional or Roth, backdoor it if you are above the threshold), keep a 3-6 month emergency fund (aka FU money).

Also, go out and get a lifetime membership to AAIL. I've gotten a massive amount of value out of my membership with them.

Some of the things that I do is that I organize my accounts with Mint (many banks also offer this service), I know and calculate my net worth. Every month I do a quick financial update to me and my wife letting both of us know where we are, what's been going on, projections, and how far we are to accomplishing our goals. I don't balance my checkbook - why bother when I have immediate online access to stuff on my phone.

Also, what you SHOULD be doing is NOT worrying about every little cent here or dollar there. Focus on the BIG stuff. When I changed from a 30-year fixed to a 15-year fixed mortgage, I knew I was saving myself 77k over the course of the loan. Focus on improving yourself and your ability to generate income. While yes, you do need to control your Starbucks habit, you should also be thinking about stuff like purchasing a used car and how much that saves vs. buying new. Get rid of your high interest credit card debt. Improve your credit score - earlier this year I was able to get a car loan for 48k for 1.49% - half a percentage point cheaper than the super special that the dealer was offering, thus saving me something like \$333 over the course of the loan.

### **Credit Cards**

You have to control yourself and your spending. Having a credit card makes it EASY to spend, and people don't think as much about it as if they have cash. Once you have good credit, you can get those 2% cash back cards or other excellent credit cards (I'm also a credit card guru, and work the system there as well). But you can't carry a balance. You MUST pay it off every month.

### **Pay Yourself First**

You have to pay yourself first. Take money out of your paycheck first and set it aside for your goals - emergency fund, retirement, new car, vacation, whatever. You must do this. Also, invest in yourself.

### **Automate like a MOFO**

Get your bills on automatic. Save your time that way. Just do it.

There's lots more that I can say on the topic, but this is a good starting point.