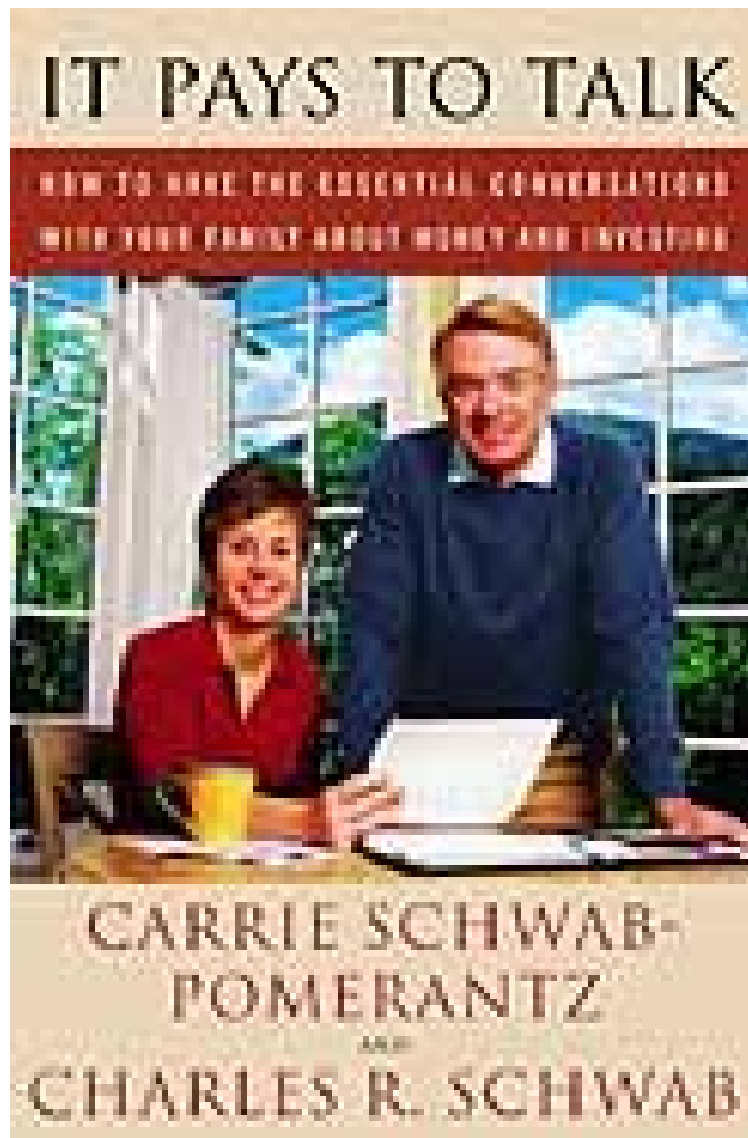


[Library ebook] It Pays to Talk: How to Have the Essential Conversations with Your Family About Money and Investing

It Pays to Talk: How to Have the Essential Conversations with Your Family About Money and Investing

Carrie Schwab-Pomerantz, Charles Schwab
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Carrie Schwab-Pomerantz, Charles Schwab : It Pays to Talk: How to Have the Essential Conversations with Your Family About Money and Investing before purchasing it in order to gage whether or not it would be worth my time, and all praised It Pays to Talk: How to Have the Essential Conversations with Your Family About Money and Investing:

1 of 1 people found the following review helpful. The 8th 9th wonders of the world...#8 "compounding" (Benjamin Franklin)...#9 "Talking to your Children!" (Anonymous).By Kelly PattersonExcellent...a Financial "eye opener"!! My favorite lesson so far: Compounding, found on page 43 - If you took one penny and doubled it every day for the next 30 days...how much \$ would you have at the end of the 30 days? approx. \$10,800,000!! (don't forget to divide your answer by 100...since you are making the calculation with pennies...I was confused by my answer/calculation, until I talked with my teenage daughter and she said, "Mom, you're working with pennies, not dollars!" Ha! It pays to "TALK to your children about everything...including money!" The lesson in compounding was a double lesson for me; "the power of compounding" and the magic that can happen when you TALK to your children).I'm not done reading the book...very excited to continue learning. I hope the NEW book Carrie is working on regarding: what to do with your money, once you're 50yrs and older...will get printed sooner than the end of 2013.0 of 0 people found the following review helpful. Three StarsBy Prof. BuckAll excellent books for young investors. They have made much money for me. Thanks to Prince Jack.0 of 0 people found the following review helpful. Great book, simple and with clarity.By satendra P. SinghExcellent book for anyone wanting to learn and understand about how you can achieve financial security.I gave it to my kids in high school.

Does your family talk about money?Do your kids understand your money values?Do you and your mate agree on how you spend and invest your money?Do you know if your parents are financially secure?These are the questions that Carrie Schwab-Pomerantz and her father, Charles Schwab, ask at the beginning of this invaluable family financial primer. The authors acknowledge that these are difficult questions but stress that families must grapple with them and come up with answers.Despite the proliferation of the financial news media, money remains a taboo subject in most families. Often the mere thought of talking about money with a family member causes enormous personal stress and confusion. But it doesn't have to be that way. The goal of this father-daughter collaboration is to bring solid financial advice into the context of family, where it can be explored, understood, and implemented to the benefit of everyone. The first essential thing that must happen is conversation, and It Pays to Talk is filled with advice about how to start talking. The authors are both working parents with a combined sixty-five years of knowledge and experience in the investment field. In this book they present a road map that every family can follow as they develop and implement an investment strategy and money-management plan.They begin by covering the fundamental principles that every investor needs to understand in order to succeed for the long term, and then they move on to cover joining forces in marriage; building your family's wealth regardless of market conditions; investing for your children's future and raising money-savvy kids; retirement planning; estate planning for you and your parents; and dealing with the unexpected;insurance, divorce, and investing a windfall. Throughout the book, the authors offer advice about how to start the often difficult conversations that lead to smart decision-making, as well as how to talk gently, intelligently, and respectfully about the many issues that define and shape our attitudes about money.It does pay to talk. This valuable and expert book will get you started and help you at every stage of your family's investment career. From the Hardcover edition.

From Publishers WeeklySchwab-Pomerantz, a registered stockbroker, has teamed up with her dad to share their insights on money, investing and the conversations that need to accompany these. Their focus is on the importance of conducting different life-stage conversations (e.g., how to financially approach being single, getting married, raising children, helping parents), and this well-rounded primer provides one-stop shopping for the many phases of financial understanding and planning. It delivers comprehensive investment particulars with the necessary charts, graphs and illustrative anecdotes. Schwab-Pomerantz often uses her own life as an example, and while she has far more experience with money and investing than the average person, she wears the same personal hats-parent, child, spouse-as readers. To her concise and thorough explanations of family financial planning, father Chuck adds his two cents, e.g., "money is always an issue, even when it doesn't seem like it." Most families, whether balancing a checkbook or investing for retirement, would likely agree. This educational volume provides a useful framework that a family can refer to when approaching those often difficult but necessary conversations about finances. Copyright 2002 Reed Business Information, Inc.From BooklistCharles Schwab is the well-known founder, chairman, and co-CEO of the Charles Schwab Corporation, one of the nation's largest and most well respected financial services firms. His daughter Carrie is the primary author of this financial-planning guide, which includes a smattering of dad's comments throughout contained in sidebars labeled "Chuck's Two Cents." Much of the rhetoric touts the industry line of the advantages of staying invested in the stock market over long periods of time, with examples of the compound growth potential of investing early and often at a theoretical 10 percent return (which is awfully hard to come by these days). They also emphasize the importance of diversification into bonds and cash equivalents, a fundamental that was all but forgotten during the heady days of the 1990s bull market. The sensible advice and confidence in the long-term health of the U.S. economy are pretty much what you'd expect from this family, but what sets this book apart is the predominant theme of how to discuss and formulate specific financial plans with your family and loved ones. Even if the topic leaves you feeling uncomfortable, confused, or bored, the Schwabs insist that your financial future is too

important not to get the conversation going well before it's time to pay for college, a home, or retirement. David Siegfried
Copyright copy; American Library Association. All rights reserved ""This well-rounded primer provides one-stop shopping for the many phases of financial understanding and planning . . . [and] provides a useful framework that a family can refer to when approaching those often difficult but necessary conversations about finances."