

KIRKUS

REVIEWS

TITLE INFORMATION

PERSONAL FINANCE SIMPLY UNDERSTOOD

Prudent Strategies for Setting and Achieving Financial Goals and the Reasons Behind Them

Simber, Chris

iUniverse (222 pp.)

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BOOK REVIEW

A straightforward debut guidebook to securing good financial health.

In Simber's highly accessible book about smart financial planning, his first lesson is to proceed with caution. We're often led to believe that wealthy people live in the lap of luxury, he writes, but the truth is that the very well-off tend to be unusually realistic and financially conservative. "[T]he secret to accumulating wealth and financial independence is simply consistent saving and living below our means," he explains. Unsurprisingly, then, his book is replete with common-sense advice about living reasonably and planning for the future. Its breadth is its strongest aspect: It covers everything from weekly budgets and emergency funds to IRAs and life insurance, leaving few stones unturned. Simber has a good sense of what average people might overlook, such as the fees associated with mutual funds and the fact that an average month is actually 4.33 weeks long, not four. Occasionally, the information can seem a little too obvious, as when he reminds readers that it's a good habit to compare bank-account statements with one's own checkbook. Overall, however, the material is purposeful and useful, as he encourages readers to analyze their own habits in a self-reflective, truthful way. The numerous graphs he uses to illustrate his points are particularly helpful; for instance, several show how much of one's spending goes to interest payments, which raises the price of everything, from cars to sneakers, more than one might expect. It's debatable whether there's very much that's new here, given all the other financial guidebooks available, but the author's tone helps make this work unique. Other books feature flamboyant, overly opinionated authors, but Simber is matter-of-fact without being judgmental, and there's nothing preachy about his style. Instead, he explains his subject to his readers respectfully and without hyperbole.

A practical, no-nonsense advice book that will help readers spend their time and money wisely.