

The Armchair Millionaire

Douglas Gerlach, Lewis Schiff

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"A fantastic 'how-to' guide!"

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Build and protect an extraordinary portfolio, even on an ordinary income, by following **one** commonsense investing strategy....



the

Armchair Millionaire

FROM THE CREATORS OF ARMCHAIRMILLIONAIRE.COM

LEWIS SCHIFF



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Douglas Gerlach, Lewis Schiff : The Armchair Millionaire before purchasing it in order to gage whether or not it would be worth my time, and all praised The Armchair Millionaire:

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Invest my money? Forget it. Who knows which way the stock market is headed? And I just plain don't know how to do it. I'll stick my paycheck in the bank, keep my credit card debt as low as I can, and worry about my financial future when I have some extra money. Besides, there's always Social Security, right? WRONG, according to the authors of *The Armchair Millionaire* (and the geniuses behind the *Armchair Millionaire* Web site), whose philosophy is simple: if your money isn't working for you, then you'll be working a lot longer than you want to. In plain English, Lewis Schiff and Douglas Gerlach, along with real-life cyber-Armchair Millionaires, show you how to save without budgeting the fun out of life, and invest wisely without losing sleep over your portfolio. "Five Steps to Financial Freedom" will make it easy for you to build an investment portfolio and help you to: **PAY LOWER TAXES:** Why and how to give to your IRA or 401(k) until it hurts. **PAY YOURSELF FIRST:** The secret to building a nest egg is to treat your savings like you treat any bill -- put your financial future at the top of the list of regular monthly payments. **GET THE MOST FOR YOUR MONEY:** "Dollar-cost averaging" has been the most successful investment timing method ever used by the pros. Find out how to make it work for you. **BUILD YOUR PLAN:** Forecast when you'll reach your million-dollar goal with a personalized financial action plan. **DISCOVER THE TRUTH BEHIND WHY YOU MUST START INVESTING FOR YOUR FUTURE TODAY:** Find out why compounded interest is often called the key to successful wealth-building. Packed with practical advice, personalized tools such as user-friendly worksheets, and actual stories of ordinary people who have built extraordinary portfolios using these methods, *The Armchair Millionaire* will show you how to get on the road to financial independence at last.

From Publishers Weekly While some might guess that an armchair millionaire is someone who can answer all the questions on Regis Philbin's hit TV show, *Armchair Millionaire.com* is actually a Web site frequented by tens of thousands of ordinary investors. In this investment guide based on the site's philosophy, Schiff and Gerlach, two of the Web site's principals, assert that investing intelligently requires little more than common sense, discipline, patience and a goal-oriented mentality. Most members of Armchair's virtual community are neither excessively frugal nor do they have perfect credit reports, the authors maintain. Learning about the stock market, avoiding brokers who insist they have the answers and controlling debt are the keys to financial success, they say. In fact, the heart of this program is based on five simple steps: max out tax-deferred savings plans, set aside money for yourself before paying your creditors, invest automatically, use the "armchair" investing policy and start today. Schiff and Gerlach's mix of anecdotes, homespun advice and investment strategies will be familiar to those who frequent the site. Uninitiated readers, on the other hand, will have to suffer through what is essentially an extensive ad campaign for the Web site to glean the book's practical benefits. (Apr.) Forecast: Given the popularity of *Armchair Millionaire.com*, fans of the authors may well push this book onto some bestseller lists. Ultimately, though, Schiff and Gerlach don't offer much that's sufficiently new or insightful to distinguish their book from the many others on the overcrowded investment shelves, so the book's long-term prospects may fade. Copyright 2001 Cahners Business Information, Inc. Armchair Millionaire member "jube71" I can identify with anyone who has a feeling of desperation about their finances. I was in the same boat until a friend advised that I take control of my money and gave me hints on how to begin....The first revelation was that I didn't need to be as broke as I was.