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The Bogleheads' Guide To Investing





Synopsis

The irreverent guide to investing, Boglehead style The Boglehead's Guide to Investing is a DIY handbook that espouses the sage investment wisdom of John C. Bogle. This witty and wonderful book offers contrarian advice that provides the first step on the road to investment success, illustrating how relying on typical "common sense" promoted by Wall Street is destined to leave you poorer. This updated edition includes new information on backdoor Roth IRAs and ETFs as mainstream buy and hold investments, estate taxes and gifting, plus changes to the laws regarding Traditional and Roth IRAs, and 401k and 403b retirement plans. With warnings and principles both precisely accurate and grandly counterintuitive, the Boglehead authors show how beating the market is a zero-sum game. Investing can be simple, but it's certainly not simplistic. Over the course of twenty years, the followers of John C. Bogle have evolved from a loose association of investors to a major force with the largest and most active non-commercial financial forum on the Internet. The Boglehead's Guide to Investing brings that communication to you with comprehensive guidance to the investment prowess on display at Bogleheads.org. You'll learn how to craft your own investment strategy using the Bogle-proven methods that have worked for thousands of investors, and how to: Choose a sound financial lifestyle and diversify your portfolio Start early, invest regularly, and know what you're buying Preserve your buying power, keeping costs and taxes low Throw out the "good" advice promoted by Wall Street that leads to investment failure Financial markets are essentially closed systems in which one's gain garners another's loss. Investors looking for a roadmap to successfully navigating these choppy waters long-term will find expert guidance, sound advice, and a little irreverent humor in The Boglehead's Guide to Investing.

Book Information

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Customer Reviews

"Seek and you shall find" is the perfect way for me to describe my experience with this book!Before finding this gem of a book, I was reading several success books this year like "Success Principles" by Canfield, "Success Through a Positive Mental Attitude" by Hill & Stone, "The Richest Man in Babylon" by Clason, "The Templeton Plan" by Sir Templeton, to name a few. One book led to another and I ended up with "Smart Couples Finish Rich" by David Bach, which led me to Graham's "The Intelligent Investor". I first read Graham's 1972 edition (thanks to LA public library) and was looking for more current examples, so I purchased the 2003 edition with commentaries by Jason Zweig, which proved to be a very worthwhile upgrade. While looking up some things I didn't understand online, I repeatedly came across the bogleheads forum, so I signed up as a free member and asked a question. The bogleheads were so helpful that I not only got my question answered, but also understood that the people there were genuinely trying to help. One of the bogleheads led me to a forum page which had book recommendations, so I purchased the kindle edition of this book. And the moment I started reading the book, I knew this book had the answers for most of my questions. I finished reading it in two days! I just wanted to do this homework done asap and take care of my 401(K)s and IRAs. I had done a big timing mistake six years ago and went highly conservative (80% bonds, 10% stocks and 10% REITs). Luckily it was before the crash, so I had netted some profits, but I waited too long to get in to stocks again. Then I changed jobs and never paid attention! And the stock market had its best bull run for the past 5 years (no one told me!)!

Most people don't have time to read dozens of books about personal finance and investing. Even if people did have that much time, they would seldom be able to integrate what different authors had to say into a consistent approach. For several decades, people have been asking me what one book they could read to be more successful with their personal finances. Until now, I've been reluctant to pick any one book. Instead, I would usually provide a list of 6-8. Having read The Bogleheads' Guide to Investing, I can now safely recommend one book for the first time: This one!Taylor Larimore, Mel Lindauer and Michael LeBouef have five important advantages over other personal finance authors:1. They are experienced investors.2. They are well read on the subject of personal finance.3. They've been answering questions for years from those who want to know what to do on Morningstar Vanguard forum and its related site, diehards.org4. They are an expert writing team rather than a writer or celebrity trying to be supported by experts.5. They aren't trying to sell you anything except their book which makes their advice more independent than usual. The book's

range is impressive. Part I looks at the essential elements of successful investing and includes looking at your financial lifestyle, how to start investing young and regularly, different types of financial instruments, inflation-protected bonds, investing minimums, avoiding complications that lose you money, asset allocation, reducing costs, minimizing and deferring taxes, diversification, market timing, money for college, employing a windfall and whether to retain a financial advisor.

Over all, extremely informative and entertaining. I was not expecting the guide to cover as much as it did. I was expecting a basic run-down on how to invest in the stock market, period. What it covered was:-Basics of financial management-Types of investments-The most reliable investment choices (risk management)-The most cost-efficient investment choices (taking taxes and fees into account)-How to manage taxes economically-How to separate the garbage on Wall Street (the "investment pornography") from genuine and helpful advice-Stuff outside of the stock market. I was surprised to read about college finance, retirement planning and insurance management. Extremely informative, albeit for a 22-year-old those were the more boring parts.-Did I say entertaining? It's got a lot of candor, but it's difficult to review something like candor. It is not too tightly wound up in professional language. It is certainly not text-booky. My one criticism is the seemingly contradictory angle from which the authors are arguing, and perhaps this is inescapable for these authors, being that they are self-proclaimed Bogleheads. I summarize a theme that shows itself persistently: "Never take financial advice from somebody who's trying to sell you something; those people have conflicted interests! By the way, did I mention that Vanguard's no-load index mutual funds is a great long-term investment?" You may not think it's as poignant as I make it out to be, but I found myself thinking this over and over again for just about every chapter, and I eventually got to the point where I could see it coming around the corner. On the other hand, it is the "Boglehead's Guide," so at least they don't try to hide it.

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