

A simple, proven-effective formula for
freeing yourself from debt—and staying that way

REVISED AND UPDATED

HOW TO GET
OUT OF DEBT,
STAY OUT
OF DEBT,
AND LIVE
PROSPEROUSLY*

*BASED ON THE PROVEN PRINCIPLES AND TECHNIQUES
OF DEBTORS ANONYMOUS

With a new preface by the author

JERROLD MUNDIS

**How to Get Out of Debt, Stay Out of Debt, and
Live Prosperously*: Based on the Proven
Principles and Techniques of Debtors Anonymous**

Jerrold Mundis

Download now

Read Online 

How to Get Out of Debt, Stay Out of Debt, and Live Prosperously*: Based on the Proven Principles and Techniques of Debtors Anonymous

Jerrold Mundis

How to Get Out of Debt, Stay Out of Debt, and Live Prosperously*: Based on the Proven Principles and Techniques of Debtors Anonymous Jerrold Mundis

A simple, proven-effective formula for freeing yourself from debt—and staying that way • Revised and updated, with a new Preface by the author

“A must read for anyone wanting to get their head above water.”—*The Wall Street Journal*

THE CLASSIC GUIDE, REVISED WITH UP-TO-THE-MINUTE INFORMATION

OUT OF THE RED

- Do this month's bills pile up before you've paid last month's?
- Do you regularly receive past-due notices?
- Do you get letters threatening legal action if immediate payment is not made?
- Do the total amounts of your revolving charge accounts keep rising?

INTO THE BLACK

Whether you are currently in debt or fear you're falling into debt, you are not alone. Sixty million Americans—from doctors to secretaries, from executives to the unemployed—face the same problem and live under the same daily stress. Based on the proven techniques of the national Debtors Anonymous program, here is the first complete, step-by-step guide to getting out of debt once and for all. You'll learn

- how to recognize the warning signs of serious debt
- how to negotiate with angry creditors, collection agencies, and the IRS
- how to design a realistic and painless payback schedule
- how to identify your spending blind spots
- how to cope with the anxiety and daily pressures of owing money
- plus the three cardinal rules for staying out of debt forever, and much more!

This book is neither sponsored nor endorsed by Debtors Anonymous. A recovered debtor, the author is intimately familiar with the success of the Debtors Anonymous program.

From the Trade Paperback edition.

How to Get Out of Debt, Stay Out of Debt, and Live Prosperously*: Based on the Proven Principles and Techniques of Debtors Anonymous Details

Date : Published May 8th 2012 by Bantam (first published January 1st 1988)

ISBN :

Author : Jerrold Mundis

Format : Kindle Edition 338 pages

Genre : Economics, Finance, Nonfiction, Self Help, Personal Finance, Business

 [Download How to Get Out of Debt, Stay Out of Debt, and Live Pros ...pdf](#)

 [Read Online How to Get Out of Debt, Stay Out of Debt, and Live Pr ...pdf](#)

**Download and Read Free Online How to Get Out of Debt, Stay Out of Debt, and Live Prosperously*:
Based on the Proven Principles and Techniques of Debtors Anonymous Jerrold Mundis**

From Reader Review How to Get Out of Debt, Stay Out of Debt, and Live Prosperously*: Based on the Proven Principles and Techniques of Debtors Anonymous for online ebook

Novac says

Whether you have \$100 or \$100,000 in debt, this book has many effective strategies for getting out of debt and staying out. I've read a few books about debt, and this one really does stand out above the rest. The first section of the book helps you deal with various "broken" views regarding money and debt, helping you understand why you might feel the need to debt. The second section helps put everything into perspective and take some stress off the way you think about your financial status. The third section gives you the tools you need to take control of your finances and truly understand what's going on with your money. The final section helps you with the final stages of getting free from debt and how to increase your prosperity.

The central concept of this book is: "**Just for today, one day, do not incur any new debt.**" More importantly, the book helps you keep to this rule each and every day. Most of the ideas are based on the Back in Black program used by Debtors Anonymous.

Valerie says

I really love reading finance books and have read my fair share. I found a recommendation for this book on line. It discusses the techniques used by Debtors Anonymous. The book was written 30 years ago and talks about a new thing called debit cards :). Most of the things were similar to what I had read in other books. The one thing that I really liked was the idea of spending your money on things that really give you joy and reducing cost on things that are not as important. So if you really love going to the movies then go to the movies and drive an older car so you can afford it. There were several other things that were great. If you struggle with managing you finances or have had debt at one time or love reading about personal finance, I would recommend this book.

Lynn says

Mundis is the master of writing self-help books. I like this one especially because A) this book helped many people I know get out of debt and buy a home, B) this book continues to prove a tried and true guide to prosperity, and C) his writing is highly motivational. The motivation comes from clarity: what he writes about is the common sense thinking and behavior that many people with money problems don't want to exercise. For example, "'You don't have to go one more dollar into debt.' 'Sure I don't, and if I clap very hard and believe, Tinkerbell will live.' But it's true--thousands have stopped and liberated themselves completely" In another example, "You cannot get out of debt by borrowing more money Ed suggested I sit down with a pad of peper and write out all the ways I could think of to get the work done without debting. . . . So what finally happened? I had the urgent work--enough to satisfy function and aesthetics temporarily--done at the New York University Dental School, where the cost was about a third of what a private dentist would have charged, Ed said one other thing that afternoon, very casually. He said, "Miracles are commonplace in this program [Debtors Anonymous:]. All you have to do to begin your recovery and open the door to total freedom is avoid taking on any new debt today."

Mundis is highly organized in his writing. The front of the book describes in detail the problem of debting

and the second half explains in nuts and bolts how to change behavior. Subtitles throughout serve as clear guides to the topics covered.

This is the first of two guide books to help folks with their money problems. Another Mundis book, Earn What You Deserve, helps folks stop debting AND improve income. I highly recommend this book for debtors as well as those who live with them.

Chavonne says

I would give this a 4.5.

I really enjoyed this book. I read this not because I'm a compulsive debtor (thank goodness), but because I'm always interested in learning about other 12-step fellowships and have been learning a lot about financial stability lately. I think this is well-written with a lot of quickly-implementable, useful tools. Already I have tried a few and feel worlds more serene. The only thing that takes away from me is the chapter about couples and families. Personally, I don't believe in separate accounts and I most certainly took issue with the idea of expenses being handled proportionally and/or with household chores being given monetary value. It feels very uncomfortable for me. Also, the idea of using credit again once solvent/secure feels like testing fate too much.

Nevertheless, I love the idea of stopping debting immediately, having a sound spending plan, knowing what you're spending at all times, creating goal plans, looking at credit ratings in a different light, and getting support. Debtors Anonymous is a fantastic place to get support and it's clear that this writer works a good program.

Aaron says

Fantastic! Puts the lessons of DA into a simple formula for success.

The author insists to put yourself and happiness first, and at the beginning, your creditors a distant second. This is repeated many times through the book, ad nauseam. Once you come up for air, put all the stated practices in place, described in a clear step-by-step fashion.

Some of the examples are a bit trite, and lack true clarity. Also, the book is a bit dated, with outdated numbers, and unaware of new vehicles of credit. However, the message is clear. Unsecured debt will only lead to further debt, stress and an unhappy life.

I would recommend this book for the debt aware, curious or those living with a debtor. There is a small portion for those whom live a liquid life, but seem to under earn.

Tigerlil says

This was such a helpful book!

It identified my financial issues based on bad habits and emotional elements. It inspired me to clean up my act and stop some really self-defeating financial habits (under-earning, vagueness about finances, etc)

I highly recommend to anyone who has financial stress

Ken says

I am really inspired by this book, and am looking forward to putting its principles into action. Interestingly, it very much adheres to the SCRUM principles used in software engineering, predating that invention by 6 years or so. This is a very readable book, I like how each chapter is broken up into smaller digestible nuggets.

Amy says

Explains well the mindfulness necessary to stop overspending and start living within one's means, and does so in a down to earth manner. Even with updates since first edition in 1988, a near complete ignorance of electronic spending/billing evident. In trying to point out that it is possible to live without any credit cards, offers lengthy, impractical, outdated steps to do so, making it look so archaic and cumbersome as to be impractical. Underestimates the necessity of some use of credit cards in 2012. Overall, though, his mindfulness exercises and tips are the message many of us need to hear to correct overspending. His recommendation to log all spending and to commit to no debting one day at a time are valuable messages. An update for 2012, including the prevalence of electronic transactions would make this at least 4 stars. Still a worthwhile read.

Alison says

This book started me on the road to getting out of debt. It basically started with more psychological ideas like asking yourself why you think you "deserve" to have more than you can afford. It also tells you to do things like make lists of where you want to be in 5/10/etc. years and to make a listing of how much you would have to spend on different areas (e.g., clothes/eating out...) that would make you feel totally prosperous. Those activities were nice to show you that you don't need *that* much to hit your ideal and they remind you that you got into debt slowly, so to think about getting out of it in terms of the long haul.

It also gives tips on how to start getting out of debt. I'd definitely recommend it.

Kathy McAnany says

Excellent! I read this book a long time ago and I am still following the principles outlined in the book to this day. The tools described in this book are invaluable. They have definitely helped me get on the right track with debt and money. This book offers some very profound truths. Truths that debtors either do not want to see or really don't see because they are in such a fog with their finances and overwhelmed with debt. I think the most valuable tool is the spending record. With the spending record you begin to see clearly where every dime is going. You will no longer wonder where all your money has gone. Because you will have the spending record that tells you exactly where your money was spent. Excellent guide and resource for those looking to get out of debt and recover financially.

Amanda says

Was hoping to learning something new and interesting about money management because I think it is an important part of life. Unfortunately this book is more about the psychological aspects of debt and how to change your person not your money.

Lekeshua says

Jerrold Mundis did an excellent job of making the debt monster morph from horrible beast to a tiny speck of dust. Debting is a nasty addiction that many of us are suffering from. Debting isn't who we are and changing our mindset is very important. We allow debt to control our lives, for what? Is this what we expected the American Dream to be. I refuse this form of the American Dream. I want no part of it.

Leticia says

A little outdated, but had some good tips and information about why people go into debt and how to change those behaviors.

Lex says

I wanted to get advice on finance. This is first book that I read completely and want to return to again. I created an excel sheet of my own based on the book's layout and have been keeping track of my spending and planing to pay off debts.

Jennifer says

How to Get Out of Debt, Stay Out of Debt, and Live Prosperously, by Jerrold Mundis

It's a bad sign when I start reviewing book while I'm still reading it. If I'm taking the time to review, it means I'm not enjoying the reading, I'm not compelled to turn the pages, and I'm not finding the reason I'd hoped for--the why of my reading. With this book, I can sum my feelings up in one sentence:

I hate books that take forever to get to the point.

I will now elaborate:

This author spends the first several chapters explaining what debt is, what types of debts there are, ways people go into debt, why it's bad, etc. For example, all of chapter 3 is devoted to telling people how to determine if they have a debt problem, like for those in denial. Hello? If we didn't have a problem with debt, then why would we be reading this book? Additionally, none of his examples or categories specifically fit

my family's financial situation. Not very helpful.

Not to knock this author down alone (a point he actually makes--we are not alone with our problems, such as debt--he is not alone in a horrible writing pattern), I have found the same problem with other financial success books. The same problem is also seen in health and weight loss books, and in marriage enhancement books. All these authors, editors, and publishers need to remember, the people wouldn't come to the books if they didn't know they already have a problem or an issue they want to work on. Save the finger wagging for an appendix, or for later chapters. Give a quick tiny summary of why other things don't work or why what we're already doing isn't working, then please, explain your program! If I have to read chapter after chapter until I find what your specific solution is, you will have lost me way before then. (In the last health book I read, the author picked apart diet after diet, chapter by chapter. After 50 pages of this, I skimmed and skipped to the last two chapters where he finally explained his method, his solution. Sigh. Will they ever learn?)

So far, I'm about 15% of the way through this book. If I have to read much more without being engaged, I'll have to stop. Skimming chapters is a lot harder to do in an ebook than a paper book.

I don't care if his program works. I don't care if I could learn from it. If the author doesn't tell me quickly, I have to stop. Who has time for this? The first solution to making debt disappear is to make or save money. Time is money. Time wasted on unnecessary reading in a book = time lost that could have been used to make money.

Rant over.

I am just frustrated with the book. I don't want to give up in case there's something I could learn, but so far, nothing.

And the author seems to look down on people in debt, like they're irresponsible or something, including himself in the group, even though not all people with debt are like that. He thinks most of us are in denial. Um, nope. I know exactly my situation, how much we make, how much we own, how much is in our bank account, how much we need each month, the terms of our credit cards and loans, etc., etc., etc. So I find myself getting angry at being talked down to. I'm sure there are people out there who aren't like me, and are clueless about their actual financial situation, so maybe this book is geared more towards them.

In one scenario, the author describes an "anorectic spender," one who lives so frugally that he never spends in anything nonessential, to the point that he deludes himself into thinking there is not enough money, therefore he borrows to get through (although he doesn't have to??). Um, confusing. Conflicting as well. At one point the author is telling you you shouldn't spend money you don't have on frivolous things like designer clothes, then the next he is telling you that not spending on such luxuries will send you into debt by creating a scarcity mentality. What???

The one thing I've agreed with that I've read so far is that you shouldn't play the victim and justify why you went into debt. (Don't focus the blame on circumstances. Accept responsibility and work to change. I haven't read far enough, but I hope these concepts are coming.)

I have now slogged through 22%, and 4 chapters, reaching (finally!) part two. The author promises in his last sentence that "all you have to do is turn to the next chapter," to "reverse your situation and begin to liberate yourself from debt." It can't come soon enough. If only I could believe the solution will be in the next chapter.

Liar. A few paragraphs into the fifth chapter, the author writes, "The techniques and strategies you'll use to free yourself from debt begin in chapter 6." (How much more of this can I take???) As a reader, I'm being

strung along...)

Okay, now, chapter 5 is time for an exercise in mindfulness, a visualization exercise. He wants you not to define yourself by your debt. Great. If you do define yourself by what you owe, this is definitely the book for you. Another way I'm not connecting. I do not define myself by my debts. Yes, I have them. Yes, I owe money. But I don't cripple myself under the weight of them. I still have to live my life, and meet the needs of my family and other obligations. I am not a number. Since this is a lesson I have already learned, I wish the author could add an aside: if your answer to this question is "do not apply," please turn to page...

I made it through chapter five. On to chapter 6, I know I'm going to finally to learn some techniques. Right? He said so last chapter. He spends several pages reiterating how important it is not to be in debt denial. He's done this already for a fourth of his book. And then, redundantly again, step one: "freely admit it's there." Seriously? Step two: "reread chapters 1 through 5." (Thanks, but I'd rather bang my head against a wall.) And the author continues, ending with the last step of "proceed(ing) as if you didn't have any denial." (Again, denial would mean that I'm not even reading the book in the first place.) Later in the chapter he goes on to describe another step which is actually using a form of denial: "Give yourself 30 days worry-free from debt." You are supposed to gather up all the bills and notices and whatever and put them in the "friendliest container you can find," then put the container away and "forget about the bills and notices for the next thirty days... truly forget about them. They don't exist. They're not your problem." I'm sorry but this is just a form of DENIAL which is what he just told us NOT to do. You are lying to yourself if you try to believe that your bills are now not your problem, even if for a 30 day break. He wants you to "then go about your life and have a good time." He ends this chapter with a postscript that you can skip this step if you've never been late on a payment before. Once again, a disclaimer such as, "if your answer to this question is "do not apply," please turn to page....," would have been so nice to have here.

Finally on the last page of chapter 6 (the promised technique!), "just for today, one day, do not incur any new debt." Um, okay. That's it?

Chapter 7 begins with telling the reader that they are to live the "no debt for a day" principle one day at a time (along with another plea to go back and read chapters 4 and 5, yet again!--No. Just no.). There's even a mantra you are supposed to repeat 3 times, forcefully and with conviction. (Not happening.)

Silence.

Shocking.

The big reveal leaves me speechless.

I have no words.

Actually, I do, but this review is long-winded enough that I'll just stop here. I've made it through 7+ chapters (33%). Although it looks like chapter 8 features how to use a spending record, and this chapter might actually get into a little more of the how-to (which is why we wanted to read the book in the first place, right?), I am not willing to waste more time on it.

Save yourself the time and money from reading this book. Dave Ramsey with his "gazelle" intensity focus was much more succinct and to the point, even though he took a bit to get to the point in his book. Read online strategies from Ramsey or Ric Edelman, and save yourself a lot of pain from trying to get through this book.