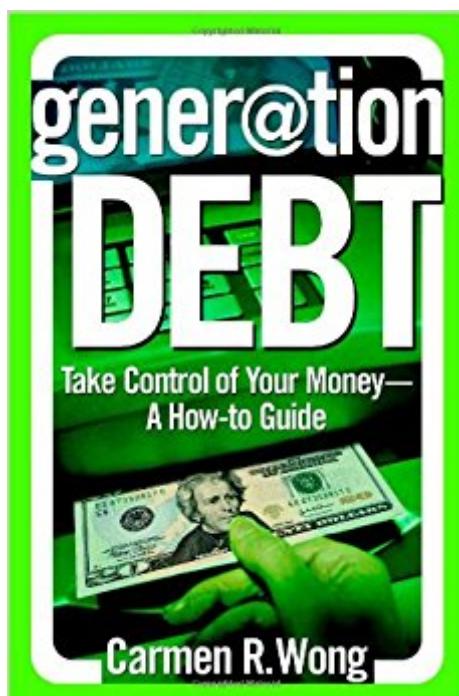


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# Generation Debt: Take Control Of Your Money--A How-to Guide



## **Synopsis**

With debt and the cost of living rising astronomically, "Generation Debt" offers the personal financial advice that every young adult must have to live a more secure life.

## **Book Information**

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## **Customer Reviews**

When the average college student graduates with \$18,560 of debt, almost all of it in tuition loans, and is lucky to find a job that will pay even \$28,000 a year, how is he or she supposed to make ends meet? Ulrich, a former projects editor for Money, offers a step-by-step guide on how to budget your monthly expenses, make judicious use of credit cards while avoiding the pitfalls of high interest rates, and find the best way to pay off those student loans. Later sections cover situations like choosing whether to rent or buy a home, getting a car and saving for retirement, and each chapter has links to Web sites with additional resources. Ulrich's advice is simple and to the point, but her efforts to reach a young audience with sarcasm and hip lingo occasionally risk the appearance of talking down to her readers. There's also a slight but uncomfortable strain of resentment aimed toward peers from wealthier families who don't have to grapple with these issues. Ulrich does argue for some big nationwide initiatives, like a higher minimum wage and increased credit card regulation, but she's much more concerned with providing basic solutions to individual financial crises—and delivers the goods effectively. (Jan. 5) Copyright © Reed Business Information, a division of Reed Elsevier Inc. All rights reserved.

Carmen Wong Ulrich is the host of CNBC's "On the Money," a new one-hour personal finance

program, and writes a personal finance blog on CNBC.com. Popular columnist, sought after speaker, blogger and former special projects editor at Money magazine, Ulrich is an authority on personal finance for CNBC, NBC's "Today" show and "Nightly News."

Great book, but I originally had wanted to order the author's more recent book, not this one from 2006. Unfortunately you apparently only carry the current one on Kindle, which would be challenging for my old eyes! In any event, the one I received was interesting even though somewhat dated. Not sorry I ordered it because I've shared it with friends who have found it informative.

I watched her show, On The Money, when it used to air on CNBC. She went into detail about things she used to discuss on air and does guide us youth into being financially fit and ready for adulthood beyond graduation (high school or college). I liked the book and would recommend to any new "of agers" about to venture into the power of money.

Book explains some of the reasons why today's recent college grads carry so much more debt than ever before. Not a whole lot of new tips for managing money, but a good read nonetheless.

I bought this book after reading some good reviews, and I wish I paid more attention to the mediocre ones. Admittedly, the book is an easy read, has a good dose of humor and the author relates well to those in their early to mid-20's (mainly because she's a member of this generation). While the book would be useful to high school students and the occasional completely clueless college student, it offers little to no new information to anyone else. (to give perspective, I'm 23 years old, am a recent college grad and am employed full time) Ulrich simply re-stated well known facts - young adults today are broke, they have too many student loans and too much college debt, etc., etc. - and offered cliché advice. There was nothing in this book that I did not already know, i.e. don't default on student loans, pay off high interest credit cards ASAP, and so on and so on. Overall, not a completely useless read, but you're better off borrowing one from the library.

I've read a few personal finance books and I have come to the conclusion that they are all pretty much the same. This book is no different. I've heard the message of credit cards are bad, save money, invest from many other people. This book is different because the author is kinda young and can relate to younger people --generation debt as she calls them. You can refer to the table of contents for the rest of my review. I liked chapters 1-4. They were easy to read and a nice refresher

regarding student loans, credit cards, and spending. I didn't care for chapters 5-6 regarding housing and cars. I've seen better explanations of chapters 7-10 elsewhere. Beyond all of this, I think this book is dated and could use an update. If this is your first personal finance book, you'll probably think it's great. For me, it is not and I prefer some other books. I highly recommend Dave Ramsey's "Total Money Makeover" and his "Financial Peace University." His stuff is a lot more engaging and more comprehensive. If you are looking for a book targeted to high school and college grads, I recommend Ramit Sethi's "I Will Teach You to Be Rich." I liked Ramit Sethi's book better than this one. It was much easier to read and the layout of the book was more interesting. His explanations of the same topics seem a little better. I'm giving this book three stars because it doesn't stand out from the bunch. Not a bad book but there are other better ones. \*\*\*\*\* Also, notice how all the five star reviews of this book are the only review from the reviewer... kinda suspicious right? I kinda lose my respect for authors when I see that.\*\*\*\*\*

I read this book to hopefully inspire me to try to save more money in 2010, and to find ways to cut expenses. I have to admit I was a bit disappointed, and only came away with a few tips and tricks on handling my debt which I do plan to try out. The rest is just an Economic class on Taxes, Insurance, Mortgages, and Car Loans which was helpful but not really beneficial information when you are expecting advice on bad debt, not what is often considered good debt such as buying a house. There is a chapter dealing with Student Loans which is very good for those who are students or who are about to graduate. I found the chapters on listing your wants and needs and on credit card debt to be the most useful. Each chapter also has a list of websites at the end which you can look into for more advice and information which was quite nice. As for the rest, like I said, it deals with managing 401K plans, savings accounts and investments, buying a house, buying a car... all useful information for those starting out, but not helpful for those who are already in debt and seeking advice.

ever felt depressed about college debt? or overwhelmed about what to do come tax day? or embarrassed about not seeming adult enough because you don't know how credit cards work, what the hell a 401K is and a mortgage involves? when you're feeling insecure about such things, sometimes you just don't do anything about it, and that's when you get the \$35 credit card charge for not knowing there was an overlimit fee, or you just let your money sit in the bank without growing much... it wasn't until I came across this book that I was finally able to have my money questions answered without feeling inexperienced and behind in the game. it is like a cool older sibling that

has your back, with tons of useful information, insightful explanations, and guides you to other internet resources to seek further assistance, plus lets you make your own adult decisions. i highly recommend this to anyone who is feeling at all confused, overwhelmed, stressed out, or alone in this debt-ridden world. this book will be there for you and you'll feel like you're talking to a close sibling/friend that's there to comfort you, not judge you or tell you what to do.

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