



COMPASS
PLANNING ASSOCIATES

Fee-Only Financial and Investment Planning

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On Course

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Welcome! Now that we're officially in the summer season, it's time for my annual financial book recommendations. Below are some books for all levels that will not only help your financial knowledge but also be good summer reading.

If you would like help becoming more financially savvy, remember we're here to help you stay *On Course*!

-Jennifer Lane, CFP

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Summer Reading for Fun and Profit

If you read just one book a year on finance, investing, or money management, you'll put yourself in a great position to grow and prosper financially. Of course, the more you read, the better!

Investing 101

For those of you who want a better understanding of investing.

- ***A Random Walk Down Wall Street: The Time-Tested Strategy for Successful Investing*** by Burton Malkiel. One of my favorite books, it was first published in 1973 and updated for 2012. Forbes Magazine and The Chicago Tribune call this book a classic. Malkiel uncovers truths about Wall Street and investing and shows how to maximize gains and minimize losses for our volatile markets and the new ranges of investment choices.
- ***The Behavior Gap: Simple Ways to Stop Doing Dumb Things with Money*** by Carl Richards. You may know the author from his very popular blog posts in the *New York Times* where he is known for writing financial wisdom on napkins. The book helps readers learn how to avoid letting emotion rule financial decisions.

For the 20-Somethings

For those of you just starting out, three books that will be fun to read and introduce you to the concepts.



Jennifer's Hint

Prioritize the little things. Little expenses add up. Fortunately, small changes in your lifestyle can add up, too. Be creative in finding and plugging money leaks. Don't go cold turkey; gradual changes are easier to stick with.

Get more tips in Jennifer's book

- ***The Psychology of Investing*** by John R. Nofsinger. Written with undergraduate and graduate investment students in mind, this book provides practical, informative content on the why's of investing behavior with advice on how to avoid common mistakes that hurt the creation of wealth.
- ***Personal Finance for Dummies*** by Eric Tyson. This book is perfect for the 20-somethings -- and also a good refresher for everyone else.



For the very young

Start them now!

- ***Bunny Money*** by Rosemary Wells (ages 4-8). Max and Ruby (surely known to all parents and grandparents who watch Nick, Jr.) shop for Grandma's birthday present while Max slowly goes through all the money Ruby has saved. In the end, they find the perfect gifts and everyone gets a lesson on the value of money.
- ***Alexander, Who Used to Be Rich Last Sunday*** by Judith Viorst (ages 4-8). The story begins "Alexander has two dollars and three quarters and one dime and seven nickels and eighteen pennies. Nicholas has one dollar and two quarters and five dimes and five nickels and thirteen pennies. Alexander has . . . bus tokens" And it continues to tell of how Alexander managed to let his allowance somehow slip through his fingers in just a week.

([click here for link](#))

Helpful Websites

[Amazon](#)

[The Wall Street Journal Personal Guidebook](#)

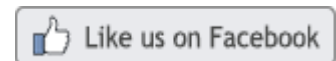


Q&A

Q: I retired last year after my husband died. He always handled our money so now I need to get up to speed quickly. I'm working with a CFP (Certified Financial Planner), but I want to learn on my own, too. What books would you suggest?

-- Rachel, Marlboro

A: Rachel, I'm sorry for your loss. You are absolutely on target to educate yourself so you can understand what your CFP is suggesting. *The Wall Street Journal Personal Finance Guidebook* will help you understand the nuts and bolts of managing your money: banking, investing, borrowing, insurance, credit cards, and taxes as well as help you with budgeting. Another good book is *A Beginner's Guide to Investing* by Alex Frey.



What's New

- Jennifer completed the Boston Marathon! She ran for the Watertown Police Foundation. Click [here](#) if you would like to learn more or contribute.
- Jennifer recently answered NECN viewer questions about keeping data safe online. Click [here](#) to watch the segment on her blog.
- Follow us on Facebook! Visit www.facebook.com/AskJennifer and like us!
- Jennifer appears on NECN every other Monday morning at 9:30 am in addition to her Tuesday 6:30 pm appearance.

[Compass Planning Associates](#) helps families, individuals, and small-business

clients achieve financial security, knowledge, and control over their money. Our **fee-only, client-centered approach** provides education and guidance for achieving financial goals and dreams.

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