

For Immediate Release
Contact: David Drake
212-782-9001
ddrake@randomhouse.com

*From the acclaimed financial coach who has helped millions
of people to live and finish rich, a breakthrough one-step solution
to eliminating money worries and achieving real wealth*

THE AUTOMATIC MILLIONAIRE
A Powerful One-Step Plan to Live and
FINISH RICH
by David Bach

Author of the national bestsellers
SMART COUPLES FINISH RICH, SMART WOMEN FINISH RICH, and THE
FINISH RICH WORKBOOK

If you ask most financial experts, they'll tell you the answer to eliminating money worries for good lies in first establishing a budget - and then sticking to it. However, according to nationally acclaimed money coach and bestselling author David Bach, living on a budget is a strategy that simply does not work. "If you are hoping to budget your way to financial security, you are doomed," says Bach. "Budgets boil down to depriving yourself today for the sake of your future well-being, but you can't deprive your way to riches, because eventually - just like being on a diet - you'll quit. You need instead a system that will automate your way to wealth, one that is simple and doesn't require discipline or a lot of time and thought. In fact, if your financial plan isn't automatic, it's virtually guaranteed to fail."

In his groundbreaking new book **THE AUTOMATIC MILLIONAIRE: A Powerful One Step Plan to Live and Finish Rich** (January 02, 2004; Broadway Books; Hardcover; \$19.95), Bach delivers a refreshingly realistic and easy-to-implement plan that anyone, regardless of their current income level, can put into practice immediately to harness the awesome power of automation and achieve real wealth over time-without budgeting or painful sacrifice.

"Contrary to popular belief, you don't need to make a lot of money to become rich and you don't need discipline," maintains Bach. "You do, however, need a system for 'paying yourself first' automatically, before the government takes its tax bite. You need to discover your personal "Latté Factor" in order to eliminate unnecessary daily expenditures that seem small now but that literally cost you a fortune over time. And you need to develop a simple but sound financial plan that works on 'automatic pilot' and takes just a few minutes to monitor each month so that you are free to go about enjoying

life to the fullest and living your dreams."

Designed to be read in just a couple of hours and to serve as a call to action that people can use to immediately transform how they think about and act with money, THE AUTOMATIC MILLIONAIRE reveals all the nuts and bolts of how to:

- Put the crucial Pay Yourself First concept into practice by establishing and automatically funding a pre-retirement account such as a 401(k), 403b Plan, IRA or SEP IRA. Investing just \$200 every two weeks for 35 years in a retirement account that earns an annual return of 10% yields \$1,678,293.78. (That's what it costs you if you don't pay yourself first.)
- Make your financial plan fully automatic and build a diversified investment portfolio that includes stocks, bonds, and cash, using the "Automatic Millionaire Investment Pyramid" to figure out where your money should be invested at each stage of life.
- Ensure your financial security (and protect yourself against inflation) with a special type of bond recently developed by the US Treasury that now pay 4.6%.
- Figure out how much you need to save to become a millionaire.
- Use the Latte Factor™ Principle for eliminating unnecessary daily expenses so that it works automatically, without your having to think about it. To illustrate the power of the Latte Factor, Bach includes charts that show how saving just \$5 per day (the cost of a muffin and a fancy coffee) and investing that money at a 10% annual return rate adds up to \$988,611 over the course of 40 years.
- Take advantage of new financing programs offered by developers, lenders, and the government to finance as much as 95, 97, or even 100% of the cost of buying your own home, as well as how to use automatic bi-weekly mortgage payment plans to shave years off the life of a loan and save thousands of dollars in interest.
- Learn the biggest mistakes people make when they buy a home (which can cost them tens of thousands of dollars in profit) as well as how to save potentially thousands of dollars when you sell or buy your next home.
- Set up an automatic "rainy day" savings account to protect yourself against unanticipated life setbacks such as a serious injury or loss of a job.
- Gain control over credit cards and get out of debt and renegotiate the interest rate on your credit card debt in five minutes on the phone by asking for the one "secret thing" the credit card companies don't want you to know.
- Make a difference in the lives of others with automatic tithing - the proactive process of giving back to one's community through gifts of kindness, time, ideas, and money.

"Young or old, you want to own the place you live in," explains Bach of one of the key concepts in his book: the importance of home ownership to achieving wealth. "Why? It's simple. You can't get rich renting. Studies show that people who own their own homes wind up with an average net worth many times greater than those who rent. According to a January 2000 survey published by the Federal Reserve Board, the average net worth of renters was \$4,200 vs. \$132,000 for homeowners - meaning that homeowners were more than 31 times richer than renters. So the fact is, you aren't really in the game of building

wealth until you own some real estate. The first landlord you should become is your own!"

An irresistible take-action plan for achieving real prosperity that is based on simple principles that work and are easy to implement, **THE AUTOMATIC MILLIONAIRE** will be a life-changing book for the millions of Americans who haven't saved a dollar for their future. "Just do it once," says Bach. "The rest is automatic!"

#