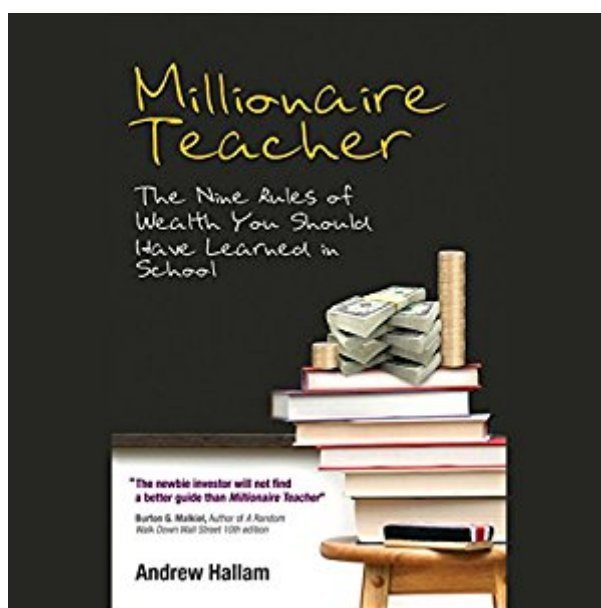


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# Millionaire Teacher: The Nine Rules Of Wealth You Should Have Learned In School



## Synopsis

The incredible story of how a schoolteacher built a million-dollar portfolio, and how you can too.... Most people wouldn't expect a schoolteacher to amass a million-dollar investment account. But Andrew Hallam did so, long before the typical retirement age. And now, with *Millionaire Teacher*, he wants to show you how to follow in his footsteps. With lively humor and the simple clarity you'd expect from a gifted educator, Hallam demonstrates how average people can build wealth in the stock market by shunning the investment products peddled by most financial advisors and avoiding the get-rich-quicker products concocted by an ever widening, self-serving industry. Using low-cost index funds, coupled with a philosophy in line with the one that made Warren Buffett a multi-billionaire, Hallam guides readers to understand how the stock and bond markets really work, arming you with a psychological advantage for when markets fall. Shows why young investors should hope for stock market crashes if they want to get rich. Explains how you can spend just 60 minutes a year on your investments, never open a financial paper, avoid investment news, and still leave most professional investors in the dust. Promotes a unique new investment methodology that combines low cost index funds and a Warren Buffett-esque investment philosophy. *Millionaire Teacher* explains how any middle-income individual can learn can learn the ABCs of personal finance and become a multi-millionaire, from a schoolteacher who has been there and done that.

PLEASE NOTE: When you purchase this title, the accompanying reference material will be available in your My Library section along with the audio.

## Book Information

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## Customer Reviews

A well-written and informative book for most people. I bought it for my children and eventually grandchildren to read. If more people would heed the advice of always living on less than you make, and only investing in index funds, they would be much better off. People let brokers convince them that investing is way too complicated for the average person, and they "need" their expensive help with this investing stuff. That said, I will take exception with his suggestion to put what I consider lots of your money into bond funds. Since interest rates peaked in 1981 when money market funds were paying about 14%, owning bond funds has been a good thing. But with interest rates near zero, we may be looking at a 20 or 30-year bear market for bonds. The great Peter Lynch the author quotes to support his suggestion to put money into index funds also said put all your money into stocks and none into bonds. Warren Buffett is also quoted, but the fact that he recommends individual investors put all their money into stock index funds with none in bond funds is also ignored. Lynch did say to sell all stocks and go 100% into 30-year US Bonds if the yield on them hits 9%, but we are a long way from that. Ignoring half of what these two great investors said is why I give 4 stars instead of 5. I can't tell you that you are wrong to put half of your money into bond funds, but two really great investors do.

I bought Andrew's book and found it amazing! Like Andrew, I am an expatriate and thus my situation is different than some others. This book is valuable for all however, not just expats. It is not only chock full of verifiable, excellent investing advice, it's written in very straight-forward language. You can really tell that Andrew, like myself, is a teacher. He is able to communicate extremely well and at the end, you'll be frustrated that he didn't publish his book sooner. If he had, I certainly would have avoided a lot of costly mistakes. My only wish was for more discussion on property and the role it can play in building wealth. Instead, I would recommend this book: *The Expat Teacher's Property Guide*

One single action item in this book is to open an account with Vanguard, split your investment into three parts: Vanguard US Bond Index (VBMFX - 35% or whatever your age is), Vanguard Total Stock Market Index Fund (VTSMX - 35%), Vanguard Total International Stock Index Fund (VGTSX - 30%); remember to rebalance once a year, and you are all set. The rest of the book is pretty much trying to convince you that the above is the absolute right thing to do and never believe otherwise no matter what your financial adviser tells you, which is an easy and fun read. But what I found missing in this book is the guidance on how to deal with employer-sponsored 401k accounts. I do have an IRA account with Vanguard, but a much bigger chunk of my retirement investments are with Putnam

- my employer sponsored 401k plan. The only index fund available through this plan is Putnam S&P 500 index. They don't offer any bond index or international stock index fund, and the rest are all actively managed mutual funds with quite high expense ratio. As far as I understand, you can not take money out of the 401k to put into an IRA while still employed. So in this case, does that mean I'm stuck? I tried to find answers in the real example in Chapter 6 but couldn't. The medical doctor seemed to have all the old investments at his fingertips ready to be transferred to Vanguard. Does he have an ongoing 401k at all? What to do if the majority of his investments are in a 401k plan offered by his current employer? I've read some of the other reviews and it looks like the author responded to some of those. Thank you Andrew, for doing so. If you see my question here, could you respond with some practical suggestions? And thank you for writing such an intuitive yet useful book. I enjoyed reading it and learned a lot.

This was a great book to read, especially as a public school music teacher. Hallam turns something dull and boring (finances) into something interesting and creative through stories and personal experience. He also uses quantifiable research published from financial research journals to support his claims. He quotes university professors, financial analysts, and current wealthy people such as Warren Buffet, to prove his points. His biggest points were to spend well within your mean; don't fall into the trap of listening to financial advisors who have hidden agendas; and use time as your biggest ally. He says that you can invest easily on your own with a few rather simple ideas in mind. This is a good book for someone who has no background in investments and stock markets. I always wanted to dabble in the stock market and now I have a better idea on how to do it with little risk.

I have read a number of books on investing over the years. I strongly recommend Andrew's book be the first book a new investor reads because Andrew introduces the world of investing and shows you how to get started responsibly via index investing. He explains things in layperson's term. He makes investing really easy to understand...and therefore, less intimidating. If you want to retire comfortably, buy his book. If you want your financial adviser to retire comfortably, then forget it.

Having just finished the book and recalling reading a couple of reviews here about the ninth chapter being out of character with the other eight chapters, I had to chime in to set the record straight. The ninth chapter is like advanced investing introduction. It disclaimers over and over again that you are not going to beat the index investing benchmark, but nonetheless it is good to understand the

fundamentals of economics. He does an excellent job of describing common ratios and acronyms used in finance. If anything, it demonstrates why the market is so complex and another reason to invest in index funds. Loved the book! Every chapter. I will read it again and give my highest recommendation to all my friends.

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