

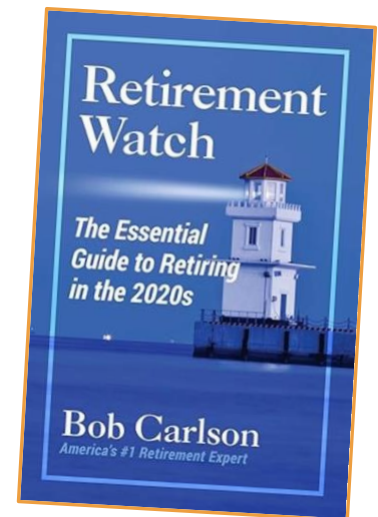
Soon-to-Retire Corner – Book Review

by Paul Fox

Retirement Watch – The Essential Guide to Retiring in the 2020s

Most of my PMEA book reviews offer advice to help a newly retired (or soon-to-retire) person to self-reinvent, find his or her own purpose, structure, or community towards “living the dream” in post-employment. Frankly, for the “big money” issues – investment and estate planning – I would expect you would consult a full-blown financial counselor or even an elder-law attorney. In other words, “you get what you pay for...” I would not rely on a single book to set-up my “retirement plan,” deal with taxes, nor choose the right investment strategies. But, perhaps one source might be high on my list as an exception...

The main premise of Bob Carson’s book and website is that we are due for a period of explosive changes in retirement finances that will disrupt our short- and long-term planning. The author maintains that what is coming will be challenging but he is positive that he has a few remedies for you to consider. “My goal is to help you get ahead of these changes so that you can increase your financial security and independence at a time when others are worrying. I believe that there are solutions and responses to the concerns that I’ve identified. By solutions, I don’t mean dramatic actions by Congress or regulators, though some such actions would help. Rather, I present practical actions that you can take, and I discussed them in clear and easy-to-understand terms. This is what I’ve been doing for more than thirty years in my newsletter retirement watch and its accompanying website.” <https://www.retirementwatch.com/> “The Fox” recommendation? All thumbs up! But don't wait until you are already retired to purchase and read it!



Chapters

1. The Coming Retirement Squeeze: Why the Mid-2020s Will Be a Tough Time for Many Retirees
2. How to Build a Moat Around Your Retirement
3. Why You Need Guaranteed Lifetime Income to Reduce Risk and Increase Spending
4. Don't Leave Money on the Table: How to Make the Most of Social Security
5. How to Create More Guaranteed Lifetime Income
6. The Spending Plan: Why It's Critical, and How Most Retirement Plans Get It Wrong
7. How to Avoid the Mistakes Most People Make About Medicare and Retirement Medical Expenses
8. Who Will Change My Light Bulbs? How to Sort Through the Confusion and Chaos in Long Term Care
9. IRAs and 401(k)s: Maximizing the After-Tax Value of Your Most Valuable Assets
10. The Five Big Retirement Tax Ambushes and How to Avoid Them
11. Ensure Your Legacy: Estate Planning Is Much More Than Tax Reduction
12. The Overlooked Retirement Asset: Making the Most of Your Home Equity
13. The Solo Years: When Many Retirement Plans Fail
14. Do Retirees Have Too Much Invested in Stocks? (and Other Investment Issues)
15. How to Avoid the Major Causes of Retirement Failure and Achieve True Success in Retirement

From the Back Cover...

"You've worked all your life, contributed to Social Security, saved money and invested. You've planned and strategized, brainstormed and daydreamed about spending your golden years doing the things you love with the people you love. But you're plagued by a nagging question: Will my money last?"

"The answer to that question is as uncertain as it has been in decades. Over the past 40 years, retirees benefited from strong bull markets in both stocks and bonds, low interest rates, and low inflation. But this isn't your parents' economy. Financial experts, who touted 'the 4-percent rule,' are now advising that it may no longer be safe to spend on your assets at that rate."

Will Your Retirement Be a Dream or a Disaster?

"Bob Carson of Retirement Watch proposes he has done the research [and] promises to explain everything you really want to know about:

- *Social Security and Medicare: When is it smart to spend from your nest egg rather than claim your benefits?*
- *Long term care insurance: Do you need it? How can you afford it?*
- *Annuities: What should you know about this long-neglected vehicle for structuring retirement income?*
- *The all-important "spending plan." How it will determine your standard of living – and whether (or not) your retirement will be successful."*