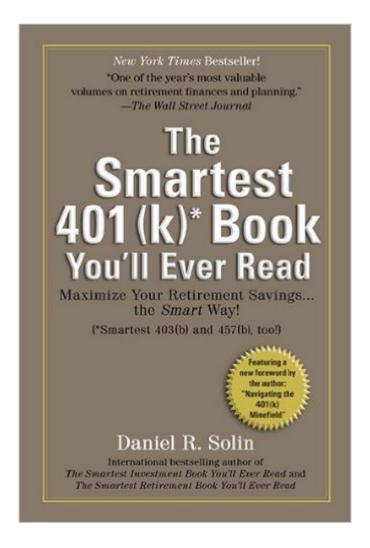
The book was found

Smartest 401(k) Book You'll Ever Read: Maximize Your Retirement Savings...the Smart Way!





Synopsis

This book will change the way you think about and invest in your retirement savings plan-forever. Internationally bestselling author and consumer advocate Dan Solin challenges some basic and misguided assumptions about traditional retirement plans to reveal that: ? 401(k) and 403(b) plans are laden with Porky Pig fees, poor investment choices, and conflicts of interest. You may be better off just saying "No!" ? There is a simple way to make smart choices in these plans- and this book shows you exactly what to do and which funds to avoid. ? There is one investment that could be the key to a successful retirement plan. You can do it yourself, with pre-tax or after-tax money. Create your own, inflation-proof pension plan that is guaranteed to provide you with monthly income for as long as you live, and beyond! Smart Investing is not complicated. You have the power to make meaningful changes to your retirement savings plan-no matter what your age or financial status. "If you haven't taken a recent look at what your own retirement investments are doing and-perhaps even more important-how they are put together, reading Solin's smart little book might provide the impetus for action." -Miami Herald

Book Information

Paperback: 240 pages

Publisher: TarcherPerigee; Reprint edition (July 6, 2010)

Language: English

ISBN-10: 0399536086

ISBN-13: 978-0399536083

Product Dimensions: 5.4 x 0.6 x 8.2 inches

Shipping Weight: 8 ounces (View shipping rates and policies)

Average Customer Review: 4.5 out of 5 stars Â See all reviews (50 customer reviews)

Best Sellers Rank: #155,214 in Books (See Top 100 in Books) #207 in Books > Business &

Money > Personal Finance > Retirement Planning #799 in Books > Deals in Books

Customer Reviews

I bought the updated edition (Feb. 2010) from my local Costco store and read the entire book from cover to cover in two hours. (I have a background in investment, but currently unemployed.) I feel rather ambivalent about the author and the book. On the one hand, I totally agree with his claim that the entire 401(k) system is corrupt, as is the entire investment management industry, and the U.S. government is a willing and active cohort in this scam to rob American employees of their retirement savings. My own 401(k) plans have seen paltry returns over the last 15 years, despite my effort at

picking the "best" funds that were available to me. (No, I don't chase past year's performance.) Call me bitter, but from talking to my friends and former coworkers, this seems a commonplace experience, and this book explains why it's the case. The action chapters, esp. in part 3, are also decent, although as another reviewer has said, the entire action plan can be summarized in two sentences: diversify your portfolio, and only invest in low-cost index funds. The author does provide a list of funds to consider, although your plans may not offer them at all (see the "cheat sheet" in chap. 24 of the 2010 edition). On the other hand, I'm not sure what the author's true motive in writing this book is. Is it really to help us worker bees to save for our (gloomy) retirement? As I was reading the book, I got the feeling that he was writing the book primary to sell the book, kind of doing what the mutual funds he criticizes are doing. For example, he cherry-picks on certain numbers, such as quoting historical returns without mentioning the significant inflationary effect of survivor bias (i.e., only companies that survive get included in calculating market returns).

With tens of millions of Americans depending on the 401K, "The Smartest 401K Book You'll Ever Read" can help beginners or those who need to increase their knowledge of their 401K plans. With the 4-O-1 (with or without employer matching), the US worker today is on his/her own to understand, manage, and shift asset allocation as efficiently as possible. The 401 is littered with numerous problems that are a disadvantage to the worker. Part of this is because of the lack of Congressional laws. The investment industry is comprised of leeches that feed off of your investments throughout your 40+ years of work. Author Dan Solin provides helpful and necessary information for those who are currently in a 401, who will be, and also those who'll be switching jobs. After leaving an employer there are a multitude of options of where to put your 401K money. Solin does note the latent gimmicks and tricks that take your hard-earned money in hidden fees. Ten of millions of Americans are now relying on Defined Contribution Plans (401Ks) as Defined Benefit Pension plans (Pensions) are now nearly extinct. How much of your 401K will go toward your medical and pharmaceutical drug costs when you're old? Will the old rule of withdrawing 4% of your principle without eating into the principle be enough for you to live off of? Tax-deferred means deferred - not tax free. Will Congress change the rules on taxes, again and again, as they so often have? What will the average rate of return per annum be? What will the average rate of inflation be? We must make a variety assumptions and calculations. Solin's advice and info is critical because those with 401Ks are statistically putting all of their eggs into 1 Financial Market Basket.

Download to continue reading...

Smartest 401(k) Book You'll Ever Read: Maximize Your Retirement Savings...the Smart Way! The

Smartest Retirement Book You'll Ever Read: Achieve Your Retirement Dreams--in Any Economy The Retirement Savings Time Bomb . . . and How to Defuse It: A Five-Step Action Plan for Protecting Your IRAs, 401(k)s, and Other Retirement Plans from Near Annihilation by the Taxman The Truth about Retirement Plans and IRAs: All the Strategies You Need to Build Savings, Select the Right Investments, and Receive the Retirement Income You Want Can I Retire?: How Much Money You Need to Retire and How to Manage Your Retirement Savings, Explained in 100 Pages or Less HVACR 401: Heat Pumps (HVAC 401 Specialty Series) Never Lose a Cent: Protecting your Retirement Savings in Negative Markets Retirement Planning | The Year Before You Retire - 5 Easy Steps to Accelerate Your Journey to an Early Retirement & Live a Life of Financial Freedom... Retirement Plans: 401(k)s, IRAs and Other Deferred Compensation Approaches (Irwin/McGraw-Hill Series in Finance, Insurance and Real Estate) The All-Weather Retirement Portfolio: Your post-retirement investment guide to a worry-free income for life The Complete Cardinal Guide to Planning For and Living in Retirement: Navigating Social Security, Medicare and Supplemental Insurance, Long-Term Care, ... Post-Retirement Investment and Income Taxes The Retirement Rescue Plan: Retirement Planning Solutions for the Millions of Americans Who Haven't Saved "Enough" Investing 101: A Beginner's Financial Guide for a Rich Life. The Basics on How to Make Money and Build a Wealthy Retirement. (Stocks, Bonds, Gold, Real Estate, Retirement, Assets, Wealth) The Baby Boomer Retirement Breakthrough: The Unfair Advantage for a Safe & Secure Retirement Tools & Techniques of Employee Benefit and Retirement Planning, 11th ed. (Tools and Techniques of Employee Benefit and Retirement Planning) The 365 Smartest Things Ever Said! Page-A-Day Calendar 2017 The Smartest Kids in the World: And How They Got That Way The Only Guide to a Winning Investment Strategy You'll Ever Need: The Way Smart Money Preserves Wealth Today The Only Guide to a Winning Investment Strategy You'll Ever Need: The Way Smart Money Invests Today You Read to Me, I'll Read to You: Very Short Stories to Read Together

Dmca