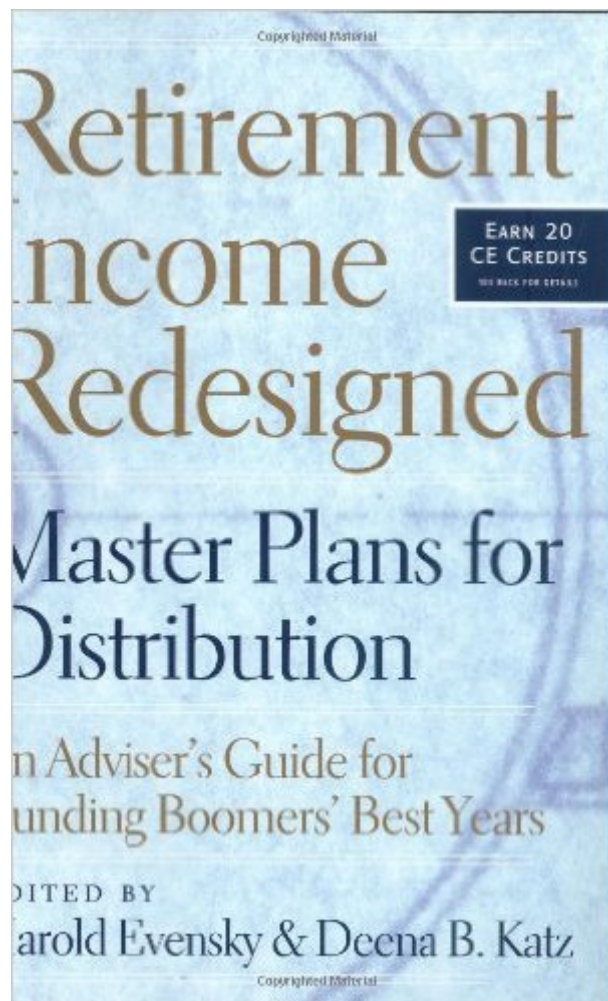


The book was found

Retirement Income Redesigned: Master Plans For Distribution -- An Adviser's Guide For Funding Boomers' Best Years



Synopsis

Clients nearing retirement have some significant challenges to face. And so do their advisers. They can expect to live far longer after they retire. And the problems they expect their advisers to solve are far more complex. The traditional sources of retirement income may be shriveling, but boomers don't intend to downsize their plans. Instead, they're redefining what it means to be retiredâas well as what they require of financial advisers. Planners who aren't prepared will be left behind. Those who are will step up to some lucrative and challenging work. To help get the work done, Harold Evensky and Deena Katzâboth veteran problem solversâhave tapped the talents of a range of experts whose breakthrough thinking offers solutions to even the thorniest issues in retirement-income planning: Sustainable withdrawals Longevity risk Eliminating luck as a factor in planning Immediate annuities, reverse mortgages, and viatical and life settlements Strategies for increasing retirement cash flow In *Retirement Income Redesigned*, the most-respected names in the industry discuss these issues and a range of others.

Book Information

Hardcover: 370 pages

Publisher: Bloomberg Press; 1 edition (April 1, 2006)

Language: English

ISBN-10: 1576601897

ISBN-13: 978-1576601891

Product Dimensions: 6.5 x 1.1 x 9.6 inches

Shipping Weight: 1.6 pounds (View shipping rates and policies)

Average Customer Review: 4.5 out of 5 starsÂÂ See all reviewsÂ (26 customer reviews)

Best Sellers Rank: #238,196 in Books (See Top 100 in Books) #75 inÂ Books > Business & Money > Economics > Income Inequality #281 inÂ Books > Business & Money > Personal Finance > Retirement Planning #1376 inÂ Books > Business & Money > Finance

Customer Reviews

This collection of twenty essays on retirement planning shifts the focus of much of the current literature from the accumulation of assets to their distribution. "Retirementality" - how we think about and live out retirement (Anthony) - is being redefined by a generation who are living years longer than their predecessors. Indeed, "longevity risk" is one of the central themes of this book. As defined benefit pension plans disappear and the viability of social security is debated, the net reality is that longer living retirees are left with fewer streams of guaranteed life-time income. Making that

nest egg last is a challenge. Failure to do so is "the probability of ruin" - to use Milevsky's indelicate phrase. A number of these contributors see annuities as integral to generating a guaranteed life-long stream of cash. Carey and Dellinger (and Milevsky elsewhere) maintain that investment returns produced by an annuity will always be superior to identical investments outside an annuity because of the "mortality credits" from other terminated annuity policy holders which are factored into the projected income. A chapter on reverse mortgages presents an evenly balanced discussion of this additional source of income for retirees. Considering that half the population who reach 65 may need some form of expensive institutional care (Greenwald), supplemental streams of income may also prove useful to pay for a long-term care insurance policy. "Sustained Withdrawals" (Benge) seeks to determine a "safemax" - the maximum, annual withdrawal percentage rate from a retiree's accumulated wealth during this "decumulation" (Katz) phase. Determining this rate is another key theme in this collection.

Wow, I have read over 200 books about investing.....but never have I seen such a collection of valuable information about the distribution phase of investing in one book. Twenty-five different authors contribute their own chapters covering about every aspect of the distribution phase. I have heard both Evensky and Katz speak at the Chicago Financial Advisor Symposium, and they are both long time practitioners in the financial planning industry. Of today's Americans who are over age 85, two-thirds of them have less than \$100K in non-home assets. On page 82, there is an interesting chart showing that at the 4% SWR level, asset allocation does have an impact on the probability of exhausting a portfolio. But once you get to a 6% SWR, asset allocation has virtually no impact on the probability of exhausting a portfolio. On page 84, the author of this chapter argues that luck has far more impact on portfolio survival than asset selection, asset allocation, and management costs. The same author also recommends only re-balancing your portfolio every 4 years (each Presidential election year). Pages 88-89 have 2 excellent charts which show the maximum SWR if your stocks get the same return as the DJIA.....or the DJIA + 2% for a diversified portfolio. For the case of your stock return equal to the DJIA: 40 years 30% stocks 25% bonds 45% TIP SWR = 3.1% For the case of your stock return equal to the DJIA + 2%: 40 years 35% stocks 25% bonds 40% TIP SWR = 3.5% The author of this chapter also develops an index for determining how much of a portfolio should be used to purchase immediate annuities.

[Download to continue reading...](#)

Retirement Income Redesigned: Master Plans for Distribution -- An Adviser's Guide for Funding
Boomers' Best Years Passive Income: Learn How To Make Money Online And Become Financially

Free (Passive Income, Passive Income Online, Passive Income Streams, Passive Income ...
Passive Income Streams, Make Money Book 1) Passive Income: The Little Secrets of Passive
Income (passive income ideas, passive income streams explained, passive income secrets): How
You Can Create Passive Income With Little Or No Money At All Business Funding Secrets: How to
Get Small Business Loans, Crowd Funding, Loans from Peer to Peer Lending, Government Grants
and Personal Funding Ideas. (Quick Start Guide Book 1) PASSIVE INCOME: TOP 7 WAYS to
MAKE \$500-\$10K a MONTH in 70 DAYS (top passive income ideas, best passive income streams
explained, smart income online, proven ways to earn extra income) 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 Annuity - Retirement Planning For Income By Investing
In Annuities: How To Side-Step A Stock Market Crash - Boomers Passive Income: Definitive
Beginner's Guide to Quit Your Day Job Through Multiple Income Streams (Passive Income Online,
Make Money, Passive Income Secrets Book 1) Passive Income: Make Money Online With Multiple
Streams Of Income (Passive Income Online, Make Money Online, Step by Step Guide to Create
Passive Income) 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 All-Weather Retirement Portfolio: Your post-retirement
investment guide to a worry-free income for life 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 Baby Boomers' Retirement Survival Guide: How To
Navigate Through The Turbulent Times Ahead Prime Time: How Baby Boomers Will Revolutionize
Retirement And Transform America Business Funding Secrets: How to Get Small Business Loans,
Crowd Funding, Loans from Peer to Peer Lending, and More Designer's Best One-Story Home
Plans: Over 300 Best-Selling Plans PASSIVE INCOME: Develop A Passive Income Empire -
Complete Beginners Guide To Building Riches Through Multiple Streams (Multiple Streams,
Passive Income Riches, E-commerce Empire) Affiliate Marketing: Beginners Handbook - Proven
Step By Step Guide To Make Passive Income With Affiliate Marketing (FREE Bonus Included)
(Passive Income, ... For Beginners, Passive Income Online) Passive Income: Beginners Guide -
Proven Steps And Strategies to Make Money While Sleeping (FREE Training Bonus Included)
(Passive Income Online, ... Make Money Online, Passive Income Streams) Desert Queen: The
Extraordinary Life of Gertrude Bell: Adventurer, Adviser to Kings, Ally of Lawrence of Arabia