



Can I Really Afford to Retire?

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On-Line Resources:

These web sites feature Retirement Planning questionnaires you complete online. Your responses are analyzed and evaluated based on the facts you provide and the assumptions you make.

Web Address	Sponsor	Comments
www.quicken.com/retirement/planner	Quicken	Quicken calculates your retirement income based primarily on pension and social security income projections.
www.schwab.com (Click on "Advice and Planning" then "Retirement" then "Retirement Planner")	Charles Schwab	Schwab's planner calculates your planned spending in retirement and estimates the savings you will need for retirement. It gives you an opportunity to change your assumptions to learn what impact your decisions may have on your ability to attain your retirement goals.
www.smartmoney.com/retirement/planning	Smart Money Magazine	Smartmoney's planner calculates how much you should save for retirement and whether you will be able to retire early.
http://money.cnn.com/retirement (Click on "Calculators" then "Retirement Planner")	CNN and Money Magazine	In addition to the retirement planner, this site references <i>Money Magazine</i> articles on retirement.
www.morningstar.com (Click on "Personal Finance" then "Clearfuture")	Morningstar Publications	Morningstar's ClearFuture planning tool helps you set a realistic retirement income goal and then suggests a plan that is on target to meet that goal.
www.asec.org/ballpark	American Savings Education Council	ASEC's retirement planning form is called Ballpark Estimate and is an easy-to-use, one-page worksheet that helps you quickly identify approximately how much you need to save to fund a comfortable retirement.
www.aarp.scudder.com (Click on "Learning Center" then "Retirement Center", then "Try a Decision-Making Calculator")	AARP/Scudder	AARP/Scudder's retirement calculator asks for extensive information about your pension, social security, savings and income from investments to determine whether you are saving enough for retirement. The site also offers various IRA calculators.

Online resources prepared by Steve Devaney and Shirley Selhub.

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Print Resources:

Kiplinger's Retirement Report. A monthly newsletter filled with updates on IRAs, retirement investments, estate-related legal and financial advice, long term care information and other resources including monthly updates on best yields for fixed income investors. Not cheap (\$59.95 for one year; \$114.95 for three years), but perhaps the best periodical containing financial and investment advice for retirees. 800-544-0155.

Henry K. Hebel. Your Winning Retirement Plan. John Wiley & Sons, Inc., New York, 2001. Part of the J.K. Lasser series, this book has a 43-page chapter on "Spending in Retirement" which offers a detailed plan for projecting all expenses, including taxes, through the end of one's life.

Stan Hinden. How to Retire Happy. McGraw Hill, New York, 2001. Stan Hinden spent his career as a financial columnist for the Washington Post – then he retired and wrote this book on how much more he learned after he actually experienced it. Entertaining and thoughtful.

George Kinder. Seven Stages of Money Maturity. Dell, New York, 1999. Describes how people's attitudes toward money change over their life cycle.

Margaret A. Malaspina. Cracking Your Retirement Nest Egg (Without Scrambling Your Finances): 25 Things You Must Know Before You Tap Your 401(k), IRA, or Other Retirement Savings Plan. Bloomberg Press, Princeton, 2003. Few understand so well the complexities of tapping your retirement accounts.

Michael K. Stein, CFP. The Prosperous Retirement. Emstco Press, Boulder Colorado, 1998. A clearly written, enjoyable book created by a financial planner who clearly understands how to counsel people about their retirement finances. Includes helpful worksheets and charts.

Print resources provided by Jim Thompson.

Some additional print resources:

John Howells, Retirement on a Shoestring. Globe Pequot Press, 2002. This guide provides tools for enjoying an affordable, active, and safe retirement, including strategies on tapping equity, finding a retirement job, trimming utility bills, thriving as a single, mobile home and RV living, continuing education and much more.

Olivia S. Mitchell, Zvi Bodie, P. Brett Hammond, Stephen Zedes, Editors, Innovations in Retirement Financing, Wharton School Pension Research Council, University of Pennsylvania Press, 2002. The contributors to this volume--economists, financial advisers, and housing and benefits specialists --argue that a strong retirement income system requires attention not only to assets conventionally dedicated to retirement purposes such as pensions, but also to the broader determinants of retiree wealth including housing, health, longevity, and intellectual capital.

Lynn O'Shaughnessy, Retirement Bible John Wiley & Sons, 2001. Information on saving money on taxes, calculating how much money you will need for a comfortable retirement, and the essentials of IRAs, stocks, bonds, mutual funds and other investments.