

Foreword

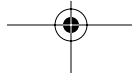
A freight train is bearing down on middle-aged Americans. That train, carrying with it true peril for tens of millions of millions of citizens, is retirement. As difficult or as easy as it is for the 77 million Americans in the Baby Boom generation, born roughly between 1946 and 1964, to get along on what they earn, it will be a whole new ball game, played at night and without lights, for those Boomers when they reach the end of their working lives. At that point, in addition to having to deal with boredom, health issues, and—worst of all—mortality, they will have to address financial issues totally different from what they have ever faced before.

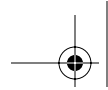
Retirement Countdown does not have any brilliant thoughts about mortality as far as I can tell, and it is not a health guide. But as a comprehensive guide to preparing for the financial challenges of retirement, it is in the stratosphere of highest quality.

In lucid, easy-to-follow steps, expressed with a maximum of levity and a minimum of cant, author David Shapiro shows you how to start thinking about the financial aspects of retirement planning, how to set realistic goals, and how your various retirement goals and plans must mesh. He does this with a modesty and self-deprecating humor that makes *Retirement Countdown* inform and amuse at the same time.

He then takes you into the various worlds of investments that are available to help prepare for retirement—stocks, fixed income, bonds, annuities, immediate and deferred (my own favorites for their unique feature of being guaranteed to live at least as long as you do), real estate and collectibles, and mutual funds as a way of diversifying and benefiting from professional investment management, especially when they are not index mutual funds. In a catch-all, he explains how to manage all of these investments together.

Shapiro then goes back to the beginning to help guide you to a plan that will make your retirement comfortable. And that is what this book is





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all about: making your retirement comfortable. That is about as big a challenge as most Americans will ever face unless they have been in combat or lost a loved one. Yet it is a challenge of desperate importance.

It is hard to imagine a worse fate in peacetime than having to live in old age and failing health with inadequate money on hand. To have to leave your home, to have to live without decent food, to have to live without unlimited access to good medical care—these are frightening prospects. Reading and heeding the words in Shapiro's book will keep them distant prospects. To have to live in old age in fear and worry, to have to cower at the prospect of unexpected bills—medical bills, repairs on one's home, a new Mercury—these are consummations *not* devoutly to be wished, to paraphrase Hamlet of Denmark, a man who did not live to retirement.

You can get far away from the prospect of spending your old age in fear and worry by the simple (and pleasant!) expedient of reading and following the advice of Shapiro. He has done all of the legwork and the heavy statistical and legal lifting. (He has also provided his uniquely clever insights into modern life. I love his point that it's not worth taking your kids to ball games any longer because today's athletes are not good role models—the money would be better saved for their education.)

But you have a still more difficult challenge. You have to pay attention, and you have to make plans, and then—far more tricky—stick to them. You have to restrain your spending in the face of a society that commands you to spend, and, instead, you have to save and save and then save some more. And you have to give serious thought to how you deploy your savings, both before and after retirement. But this book is your guide and your trainer as you do the financial bodybuilding you need to do to get ready for retirement and then to cruise happily through retirement.

How important is it to pay attention to this book? That depends. How important is it to get a good night's sleep? How important is it to live without fear? How important is it to be able to help your children and grandchildren? How important is it to be able to enjoy yourself after you retire instead of living in terror? How important is it to live on the golf course instead of in a single room of a retirement hotel? How important is it to be able to go south in the winter?

To put it another way, this book is important, and rarely has a book so important been so much fun to read.

Read it. Laugh along with it, but learn from it. *Retirement Countdown* is amusingly written, but it is vital. In every sense, if you are a preretiree—and so many of us are—you cannot afford to be without this book on your shelf and in your head.

Ben Stein

