

Retirement Income Cheat Sheet

From the editors of the [Retirement Income Blog](#)

Don't Buy This Commonly Recommended Investment	Don't buy bond mutual funds. Bond funds have two problems. Unlike individual bonds that pay off at face value at a specific future time, bond funds have no maturity date and thus, no certainty you will get your money back. Additionally, they will cut your dividend when interest rates decline but cannot increase your dividend when rates rise. Learn More
Where to find Banks with the Highest Rates	Your local bank is cheating you. There are banks (FDIC insured) that pay better. Additionally, there are insured accounts your local bank does not offer such as CDs that pay interest based on the stock market increase or CDs with interest that rises automatically over time. Get our CD Shoppers Guide for details.
Get the Biggest Social Security Check	There are many different ways to collect your Social Security including when to start, weather to start and stop, whether to collect against your spouse's earning record or your own (or ex-spouse or deceased spouse). Estimates are as high as \$20 billion annually that retirees lose by making the wrong choices. Understand your options; get our Maximize Social Security Guide.
How to Make Retirement Income Go Farther	Generally, financial advisors and insurance agents want to sell you products and services. What they don't mention are ways to reduce retirement expenses. Seriously consider moving to a less expensive part of the US or a low cost country. These are your golden years – why struggle financially? More details
Get a Monthly Check for as Long as you Live in your Home	If you need more income to be comfortable and you have your home paid off or mostly paid off, you are crazy not to consider a reverse mortgage. You get to live in your house for the rest of your life and you get a monthly check. Don't worry about the fact that the kids won't get the house; it's high time they create their own financial security. Learn More
Annuities are Great -- When Bought at the Right Time	Immediate annuities are designed to provide a lifetime income. Buy them when rates are high to lock in a high and permanent lifetime income. Current rates are too low (2015). Also, it is best to buy immediate annuities at age 65 or older. So if two years from now, you can get a lifetime annuity with a return of 8% or better at age 65, that is a sweet deal. In some cases, they have a higher yield than tax free bonds. Learn more in our guide, Prosper and Thrive in Retirement .
Another Great Income Source	Brokers and financial advisors rarely mention preferred shares because they make more commission selling you a mutual fund. Preferred shares provide a consistent income, higher than bonds from the same company, are safer than common stock and often provide attractive yields. Several well-known banks have preferred shares paying better than 5% (Sept. 2015). Details
Four Ways to Pay Less Tax and Have More to Spend	Many people overpay taxes and your CPA never tells you. Some common items for retirees: needlessly paying tax on Social Security Income, failure to own tax free bonds or annuities, failure to use a Roth IRA, failure to time your income (such as IRA withdrawals) into low tax years. Find someone who has "tax planner" or "tax planning" on their business card. Download Tax Reduction Guide
A Safe Way to Earn Income Like Your Bank Does	You can be the bank and loan people money secured by their homes. The interest rates are very attractive and the degree of safety is high when purchased correctly (first position with low loan-to value). Works best in states with non-judicial foreclosure . You need to work with a mortgage broker.
You're Sitting On Cash	You can donate your house to charity today and live in it for as long as you live. The benefits can be a very significant tax deduction (based on age) and/or monthly income for life from the charity. Talk to an estate planning attorney or your favorite charity about a "charitable gift with retained life estate."

Want to learn a lot more about retirement in comfort?

get the complete guide – select a link below

For those [Planning Their Retirement](#) For those [Already Retired](#)

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