

Wise up on retirement

BOOKS

Karina Barrymore

ARE you one of the almost 50 per cent of retirees who wished they had started saving 20 years earlier?



Or perhaps your parents or grandparents are in that situation.

A new book dubbed the baby boomers' investment bible should provide all the answers so, instead of wanting more, you can have enough money to live on when retirement time eventually comes around.

The main message from this book is to get smart and start saving now.

"Saving for retirement is easily left on the backburner. Pay off the mortgage first, education for the kids, going on that holiday and when you've got a bit of a nest egg, then is the time to plan for retirement. Wrong," say authors Trish Power, Ian Murdoch and Jamie Nemtsas.

"It is never too early to start learning about financial planning and putting a sensible financial plan in place."

This funny, easy to understand book covers all the ways of generating and creating wealth from saving, investing, superannuation and tax.

It starts with the basics and how to work out how much money you will need in retirement and then works through the various strategies to get there.

It also includes the 15 biggest investment mistakes people can make and there is a detailed section at the end to start your own financial plan.

There are three authors with various backgrounds, including finance journalist Trish Power and financial advisers Ian Murdoch and Jamie Nemtsas.

Title: You Don't Have to Be Rich to Become Wealthy — The Baby Boomers Investment Bible.

Authors: Trish Power, Ian Murdoch and Jamie Nemtsas.

Publisher: John Wiley.

Price: \$39.95.

ISBN: 0731405390.