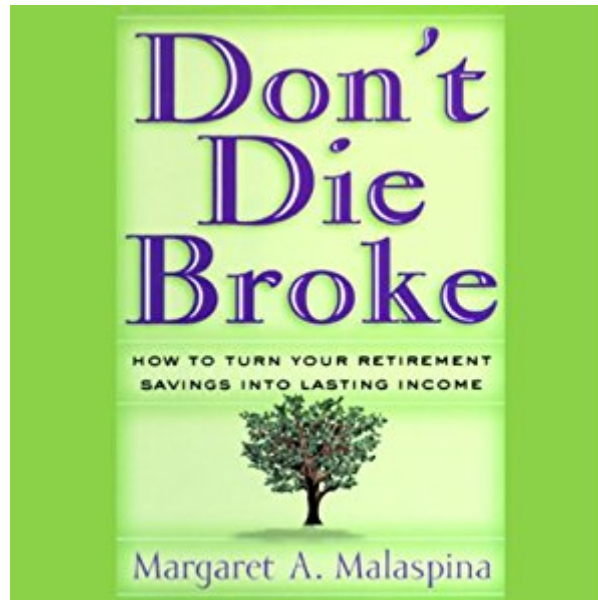


The book was found

# Don't Die Broke



## Synopsis

Don't Die Broke takes a careful, practical, step-by-step approach to ensure that you know how to manage the money you've worked so hard to save. --This text refers to an out of print or unavailable edition of this title.

## Book Information

Audible Audio Edition

Listening Length: 6 hours and 21 minutes

Program Type: Audiobook

Version: Unabridged

Publisher: Blackstone Audio, Inc.

Audible.com Release Date: December 2, 2004

Language: English

ASIN: B000776JBU

Best Sellers Rank: #70 in Books > Audible Audiobooks > Business & Investing > Accounting  
#1409 in Books > Audible Audiobooks > Business & Investing > Personal Finance & Investing  
#1920 in Books > Business & Money > Personal Finance > Retirement Planning

## Customer Reviews

The subtitle is "Taking Money out of your IRA, 401(k), or other savings plan-- and creating lasting retirement income, but there's precious little useful how-to here. There's basically one chapter (9) that deals with the details of setting up a withdrawal plan and the advice boils down to "go find an investment advisor". Most of the book is spent explaining 401ks, IRAs, workplace plans, etc. It's my own fault, though. Next time I'll read the TOC before buying!

Margaret Malaspina has done an incredible service to the taxpaying world in her book. As a Certified Public Accountant, I can attest to fact that dealing with the Internal Revenue Service Code is an extremely difficult process. She has consistently dealt with this complicated and very confusing subject and de-mystified it in a way that heretofore has never been done. As more and more assets of American citizens are finding their way into retirement accounts, the timing of this book is perfect. What might appear to be some type of simple election or investment decision can backfire in terms of significant additional taxes. She attempts and succeeds in identifying these problems and proposing appropriate solutions. I have read it thoroughly and have recommended it to my clients and friends.

Great info and very helpful

Malaspina took a complex topic and made it easy for the common person to understand. This material is crucial for just about anyone - a must read!

Like so many of my friends, my husband's and my focus has been all about reaching some magic number that would say, ok, now it's safe to retire without going broke... We gave not a thought to how we'd manage the money afterwards. But then we began to hear rumors ... you must do this, you can't do that, and panic set in. Finally, after reading Ms. Malaspina's book, we understand what's really going on (better than we did after talking to our accountant!). I've given this book to friends and even a cousin who was 69-1/2 and didn't have a clue about the need to start drawing on certain retirement savings. This book should be required reading for anyone over 50. Thanks, Bloomberg Press!

The book as a whole is not bad as an intro to the many issues in retirement planning and execution, but I was quite shocked at the error (also pointed out by "A Customer" in another review, but with a different explanation) about estate taxes. The estate tax is a series of MARGINAL rates - only levied on the amounts above each threshold amount and specifically on that amount between each threshold. It is not levied on the whole estate once the threshold is reached. It is nonsensical to assert, as Malaspina does (using then current 1999-era tax rates with at \$675,000 threshold for the 55% rate), that on a \$1 million estate, \$550,000 would be due in taxes! Then anyone with \$\$674,999.99 would owe no estate tax, and someone with a penny more would owe 55% of \$675K - ridiculous! Only the money above the threshold would be taxed at that rate. As errors go, that's a whopper, and could really mess up one's planning - Americans have enough trouble understanding the tax code without being thrown a curve like that. Some editor at Bloomberg Press should be blushing with shame! That was just the one big error I managed to catch, and there were some other confusingly phrased bits in the book that now strike me as possibly quite suspect. I'm no financial planner, so who knows? The book should be updated to current laws and regs, in any case, but it should also be looked over for errors of fact like that.

As the author of Don't Die Broke, I stand by both points that the reader from Santa Cruz challenges.

1) Federal estate tax does indeed go as high as 55%. 2) If you inherit tax-deferred retirement plan

assets, you will owe federal and state income tax when you take the money out. The example I use on p. 244-45 shows how high these taxes can go at the extreme. If the inheritance is part of a smaller estate, if the inheritance accounts for some/all of the deceased's \$675k estate tax exclusion, or if the heir falls into a lower income tax bracket, the total tax bill could be lower -- around \$442k vs. \$728k on \$1 Million -- but still a substantial sum. I stand by the accuracy of the text. Part of the disbelief expressed by Reader from Santa Cruz strikes to the heart of why I wrote this book. The subject is complicated, and the taxes can be onerous. If you inherit a large IRA, 401(k) or other tax-deferred retirement plan, don't spend the money until you've paid a visit to your accountant.

This book was a great surprise. I didn't expect to like it, mostly because I hate the very thought of retirement planning and I approach the subject kicking and screaming. Yet it is time, and this book has been an enormous help. It makes the subject at least accessible, if not downright friendly. I note that my enthusiasm differs from the reviewer from Austin, and I'm not sure why. It's true that not every page of "Don't Die Broke" is focused on "How to turn your retirement savings into lasting income" (the tag line on the book's cover), but I didn't have a problem with that. The bottom line is that a few mistakes in the retirement planning area can be very costly, and this book is first and foremost about avoiding those mistakes. A final thought. Only a few readers have given reviews so far. Is that because we're retiring types after all?

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

Don't Die Broke Good Losers Die Broke: A lifetime of tales from the track Don't Trust, Don't Fear, Don't Beg: The Extraordinary Story of the Arctic 30 The Life-Changing Magic of Not Giving a F\*ck: How to Stop Spending Time You Don't Have with People You Don't Like Doing Things You Don't Want to Do The Life-Changing Magic of Not Giving a F\*ck: How to Stop Spending Time You Don't Have with People You Don't Like Doing Things You Don't Want to Do (A No F\*cks Given Guide) 100 Things to Do in the Twin Cities Before You Die (100 Things to Do Before You Die) 100 Things to Do in the Upper Peninsula Before You Die (100 Things to Do Before You Die) The Giraffe That Ate the Moon: Die Giraffe, die den Mond fraÃ : Babl Children's Books in German and English (German Edition) Standard Catalog Of Die-Cast Vehicles: Identification And Values, Revised Edition (Standard Catalog of Die-Cast Vehicles) Beckett Racing Collectibles & Die-Cast Price Guide (Beckett Racing Collectibles and Die-Cast Price Guide) Racing Die-Cast Collectibles : The Industry's Most Comprehensive Pricing and Checklists of Die-Cast Cars and Accessories Sheet Metal Stamping Dies: Die Design and Die Making Practices 1,000 Recordings to Hear Before You Die (1,000... Before You Die Books) Die grÃ¶Ã te TÃ¤uschung der Menschheitsgeschichte: Die

Enttarnung der institutionalisierten Gewalt (German Edition) Die Sippe der Frauen (Die Steinzeit-Trilogie 3) (German Edition) Die HÄ terin der WÄ lfe (Die Steinzeit-Trilogie 1) (German Edition) Die HÄ terin der WÄ lfe - Die Steinzeit-Trilogie: Alle drei BÄ nde in einem (German Edition) Dorothy Must Die Stories Volume 3: Order of the Wicked, Dark Side of the Rainbow, The Queen of Oz (Dorothy Must Die Novella) Dorothy Must Die Stories: No Place Like Oz, The Witch Must Burn, The Wizard Returns (Dorothy Must Die Novella) 100 Things to Do in Savannah Before You Die (100 Things to Do Before You Die)

[Contact Us](#)

[DMCA](#)

[Privacy](#)

[FAQ & Help](#)