

## Money

### The 10 Best Books to Help You Retire Richer, According to Financial Advisors

By MARTHA C. WHITE March 15, 2018

Retirement planning is a confounding topic — and there's no shortage of books that say they'll show you how to handle it. According to [Amazon](#), there are nearly 5,700 on the subject.

Sussing out which of those books are going to really help you with retirement planning might sound like a task better left to the pros — so that's what we did. MONEY asked certified financial planners across the United States and with different areas of specialization for their best retirement planning book recommendations. Here's their collective top 10 list of the books you need to buy, and why each one is so beneficial, regardless of where you are in planning for retirement.

#### For Young Adults

Starting to build your nest egg early — decades before retirement is even on the horizon — is the best way to ensure a comfortable financial future, but just knowing where to start retirement planning can be overwhelming. “Most people know that they're supposed to be doing something. They need it broken down to tasks that they can do easily and habits they can incorporate into their regular lives,” said Dana J. Levit, owner of Paragon Financial Advisors. She recommended *The Young Couple's Guide to Growing Rich Together* by Jill Gianola. “[It's] written in language that is accessible and the concepts are doable.”

#### For People Who Want to Retire Young

Are you interested in learning how to retire young? Then you need to have a plan not just for your finances, but for personal fulfillment, said Scott Cole, president of ColeFP and Wealth Management, who recommended *The New Retirementality: Planning Your Life and Living your Dreams... At Any Age You Want* by Mitch Anthony. “This is not a ‘how to’ book, but rather, a ‘how to think’ book about retirement,” he said. This version has been updated to reflect newer research about the nature and complexities of 21st-century retirement, Cole said. “It asks the reader to think about what it means to retire and how you can craft a fulfilling retirement.”

#### For Women Taking the Reins

The number of households headed by single women has been rising. Since women can often face unique challenges when it comes to retirement planning, the best retirement planning books for them take those hurdles into account. For these investors, Zaneilia Harris, president of Harris & Harris Wealth Management Group, recommended *Women's Worth: Finding Your Financial Confidence* by Eleanor Blayney. “I feel this book is a great resource for women

taking control of their finances and making decisions that will affect their lifestyle and livelihoods,” she said.

#### **For People Who Want Comprehensive Financial Advice**

“I love the book *Your Money or Your Life* by Joe Dominguez and Vicki Robin,” said Debra Neiman, principal at Neiman & Associates Financial Services. “It focuses on life energy – you only have so much of it; so, how do you prioritize?” Neiman said this retirement planning book – which some of the other planners here also mentioned – is a good resource for people who want broad-based personal finance guidance. “It makes one think about the long-term impact that spending has on one’s ability to make money and have money for retirement,” she said.

#### **For Nervous Investors**

“The biggest challenge for investors new and experienced is managing their behavior in markets good and bad,” said Rich Arzaga, founder and CEO of Cornerstone Wealth Management, Inc. “The average return rate for all investors has historically been one-half of market performance.” That’s because people try to time the market and let their emotions, rather than financial principles, guide them. To help nervous investors avoid falling into this trap, Arzaga recommended *The Behavior Gap: Simple Ways to Stop Doing Dumb Things With Money* by Carl Richards. “Helping to manage a client’s behavior, or, for those on their own, getting out of their own way, is the single biggest opportunity for success for investors,” he said.

#### **For People Who Want to Be More Active Investors**

Cole suggested that people who want to take a deeper dive into their portfolio should pick up *All About Asset Allocation* by Richard Ferri. “The key to successful retirement investing lies in saving often and understanding asset allocation. Ferri is thorough and accessible in helping an investor learn how to apply this to her or his portfolio, including retirement,” Cole said.



### For Middle-Aged People

As Americans are living longer, retirement today can look a lot different — and cost a lot more — than it did even a generation ago. Stuart Armstrong, a financial planner with Centinel Financial Group, part of national firm Signator Investors, Inc., says that a good retirement planning book to help navigate expectations for a more active retirement (and what that means for your money) is *AgeProof: Living Longer Without Running out of Money or Breaking a Hip* by Jean Chatzky, Michael Roizen, and Ted Spiker. “*AgeProof* does a good job at correlating physical and financial health and why it’s important,” Armstrong said. (He also specified that the books he recommends are his opinions, not Signator’s.)

### For Future Heirs and Families

“All too often we try to do all of the retirement, tax, and estate planning, but often beneficiaries are kept in the dark about what they will inherit, and how to properly deal with their new found wealth,” said David Frisch, founder and president of the Frisch Financial Group. He recommends the book *Preparing Heirs: Five Steps to a Successful Transition of Family Wealth and Values* by Roy Williams and Vic Preisser, as it walks readers through potentially tricky situations like dividing up non-liquid assets and carrying on a family business. “The book is an excellent way, using step-by-step techniques, to facilitate family communication, and hopefully reduce family conflict after the second parent dies,” he said.

### For Experienced Investors

“For anyone that feels they have a good sense of the basics of investing but they aren’t quite sure they have a philosophy of their own, I recommend *7Twelve* by Craig Israelsen,” said Robert Schmansky, president of Clear Financial Advisors. “The book describes a balanced investment philosophy and is a very easy read.”

### For People Drawing Social Security (or About to Start)

Timing when and how you draw Social Security or spousal benefits to maximize your monthly payments can be a challenging process. Centinel’s Armstrong recommended *Get What’s Yours: The Secrets to Maxing Out Your Social Security* by Laurence Kotlikoff for this phase of retirement planning. “*Get What’s Yours* helps simplify the sometimes very complex decisions around collecting Social Security benefits,” he said.

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