

For Immediate Release

Media Contact:  
Ed Emerman  
[eemergen@eaglepr.com](mailto:eemergen@eaglepr.com)  
609-275-5162

## **New Book Reveals How to Turn IRAs and 401(k) Plans Into Lifetime Retirement Paychecks**

### ***“Money for Life” is Latest Book from Retirement Expert Steve Vernon***

OXNARD, CA, October 1, 2012 – A new book from one of the nation’s most experienced retirement experts answers two of the most important financial questions retirees and soon-to-be retirees will ever face:

- *How much money is really needed to retire?*
- *How can individuals generate reliable, steady income from retirement savings that lasts for the rest of your life, no matter how long you live and no matter what happens in the economy?*

With the decline of traditional defined benefit pension plans and the rise of self-directed retirement plans including 401k plans, addressing these questions is one of the most important challenges facing individuals, employers and the entire retirement industry today. Many surveys show that older workers and retirees are struggling with these questions and need help. And Steve Vernon delivers much needed help with his latest book, *Money for Life: Turn Your IRA and 401(k) Into a Lifetime Retirement Paycheck*.

*Money for Life* is an easy-to-read, easy-to-understand book that outlines specific action steps and includes illustrations and graphs to support Vernon’s points. The book shows in simple terms the three methods for generating a “retirement paycheck” from retirement savings. It explains the pros and cons of these methods, as well as their many varieties and permutations, to help soon-to-be retirees understand just how to generate the money they will need to live comfortably in retirement. One critical factor is the amount of the “retirement paycheck,” which can vary widely depending on the method chosen to generate retirement income. This understanding will remove the mystery and frustration around this critical retirement planning decision.

*Money for Life* also includes these unique features:

- The **Money for LIFE™** retirement income rating system, an innovative, step-by-step process that guides readers to the retirement income solution that’s best for their circumstances.

- The **Retirement Income Scorecard**, which helps people compare how much retirement income they'll receive under the various income-generating methods.
- A checklist of considerations for working with financial advisors.

*Money for Life* delivers these powerful messages:

- You might spend many hours doing your homework before making retirement planning decisions. These are the most important financial decisions you'll make in your life.
- Don't spend without planning, which is what many people do. This is a sure way to go broke in retirement. Instead, plan your spending, so you'll have income for the rest of your life.
- Be careful when selecting a financial advisor to help generate retirement income. Many planners don't have the necessary expertise or your best interests at heart.

"Workers and retirees usually don't learn about the variety of viable methods to generate a retirement paycheck," says Vernon. "In fact, many people only hear about one or two methods, often from financial planners who have a financial stake in their decisions. Americans want choice in most everything they buy, and that's particularly important for their retirement security."

The book also addresses the behavioral finance issues by debunking common myths and misperceptions about generating retirement income.

This exciting new book provides critical help for boomers who are approaching their retirement years as well as their financial advisors. It's also a great tool for employers and retirement plan sponsors who want to help their employees and participants better prepare for retirement.

#### **About the Author**

Steve Vernon, FSA, has more than 35 years of experience as a consulting actuary, helping Fortune 1000 companies design and manage their retirement programs. He provides trusted, unbiased guidance on retirement planning through his regular blog column for CBS MoneyWatch and his four previously published books. For more details on his experience, books, and services, visit Steve's website, [www.restoflife.com](http://www.restoflife.com). Steve can be reached directly at [steve.vernon@restoflife.com](mailto:steve.vernon@restoflife.com).

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