

# The Retirement Gamble

1. (True/False) The retirement statistics facing baby boomers are for the most part good. More than half of Americans have saved for retirement. What stats are stunning? \_\_\_\_\_
2. How were things different in the last generation regarding retirement?
3. How did it work? (this part comes later)
4. Most people think that you need \_\_\_\_ or \_\_\_\_\_ times your pay as your retirement nest age.
5. When business pensions became too expensive, what retirement option did most turn to?  
The problem is that it puts the burden of research and knowledge on the \_\_\_\_\_
6. In the 90s you couldn't not make money in the market so people weren't concerned about fees. What happened in the spring of 2000?
7. What happened in 2008? Why was it worse than the collapse in 2000?
8. The year the market collapsed Wall Street doled out how much in bonuses? \_\_\_\_\_
9. What was the downside of the 401 (k) and the mutual funds inside them?
10. What is the average fees for an actively managed mutual fund?
11. What are the problems with researching your own mutual funds and fees?
12. Who is Jack Vogel and what did he recommend?
- 13 Who regulates the retirement system? \_\_\_\_\_
14. What is a financial advisor? How is this different than fiduciaries?
16. The Obama administration proposed a rule to mandate that all financial advisers, financial planners and other assorted financial wizards would have to adopt a fiduciary standard when it came to employee retirement accounts such as your 401(k) or IRA account. The financial services industry, which today manages something upwards of \$10 trillion of our retirement nest eggs, thought this was a bad idea and pushed back hard. The measure failed. Comment:
17. How does this video effect you? Explain what you will take from this

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13. What is an index fund? What are the advantages of the index fund over a mutual fund? Can anyone ever be trusted?

suitability standard

Eighty five percent of all financial advisers and financial planners are really just brokers or salesman

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