The poor should hold stock, the rich should hold bonds.

Borrowing for college is one of life’s riskiest moves...

Cashing out your IRA to pay off your mortgage can generate a huge windfall.

Almost everyone should wait till 70 to collect Social Security retirement benefits. Almost no one does.

Plumbers can make more than doctors over their lifetimes.

You can invest in the stock market with only upside risk to your living standard.

A few hours of research can identify careers and jobs with dramatically higher lifetime earnings.

Retirees should invest more of their financial assets in stock the older they get.

These days, many people end up retired longer than they worked.

Virtually all conventional financial advice is at total odds with common economic sense.

Social Security’s earnings test is a sham. Yet it keeps millions of early retirees from going back to work.

Paying a lot for housing? Consider moving to Bali and working in New York.
Going to an expensive elite college doesn’t pay.

Social Security is systematically scamming widows.

Spending aggressively can be riskier than investing aggressively.

Two in five college matriculants don’t graduate. Many/most borrow for the privilege of dropping out.

Stock returns are unpredictable, but you should still time the market.

Marrying for money is no sin and may be your best financial move.

The more children you have, the less life insurance you likely need.

You can’t count on dying on time. Longevity is likely your greatest financial risk.

Roth conversions can raise your taxes when you’re in a low tax bracket.

Owning your home lowers your taxes. Mortgaging your home raises them.

Reverse mortgages are highly expensive and risky ways to untrap home equity.

Stocks are riskier, not safer in the long run.

Took Social Security early? You can suspend and restart your benefit at a significantly higher level at 70.

Laurence Kotlikoff, one of our nation’s premier personal finance experts and coauthor of the New York Times bestseller Get What’s Yours: The Secrets to Maxing Out Your Social Security, harnesses the power of economics and advanced computation to deliver a host of spellbinding but simple money magic tricks that will transform your financial future. Each trick shares a basic ingredient for financial savvy based on economic common sense, not Wall Street snake oil. Money Magic offers a clear path to a richer, happier, and safer financial life. Whether you’re making education, career, marriage, lifestyle, housing, investment, retirement, or Social Security decisions, Kotlikoff provides a clear framework for readers of all ages and income levels.

Learn more at kotlikoff.net