



Women Wise: The Essential Guide to Financial and Lifestyle Decisions as We Age

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Amplify Publishing

(284pp)

978-1-64543-164-0

Women Wise is an astute and comprehensive retirement guide to handling one's investment and financial options.

In their insightful self-help guide *Women Wise*, Eleanor Blayney and Marjorie L. Fox draw on decades of professional financial planning experience to provide useful guidance for navigating retirement.

The book examines the unique challenges that women face during their retirement compared to men in the same age group. It explains many pertinent issues, including Medicare eligibility and available options, Social Security benefits eligibility and how to claim them, how to ensure that your available savings last, and long term care and insurance. It also names different income stream options for senior women.

To ensure safety and avoid becoming victim to scams and other forms of elder abuse, the book advises taking practical measures, like staying connected with your loved ones who can look out for you, and not putting money into investments that you do not understand. It also contains useful tips and information on topics like the sources of income available to retirees and estate planning—subjects that all retirees should consider. Advice for talking about long-term care and death with loved ones is also included.

The book draws on Fox and Blayney's experiences, too, to show how divorce and death impact a person's financial well-being, and illustrating means of transitioning after such changes, planning for assisted living, and emerging approaches for senior housing. There are good tips for travel during retirement and discernment among travel health insurance plans, too. All such tips are bolstered by the book's practical, wise tone. Options for generating cash flow, including reverse mortgages and the Dedicated Portfolio Theory (DPT), are covered in terms of both their benefits and disadvantages.

However, the book's discussions of liquidity, annuities, withdrawal rates, and investment portfolios presume some prior knowledge of their specific terms; definitions are not provided for those unfamiliar with their nuances. In its discussions of topics including decumulation (the reverse of wealth accumulation) and income strategies for retirees, technical language dominates. Still, the book works to gather and explain important, complex issues for general audiences, and on topics like savings, investing in assets that align with one's preferred lifestyle, and ensuring that you get the Social Security benefits to which you are entitled, it is useful and clear. It names all of its solutions to its diverse financial concerns with conviction.

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EDITH WAIRIMU (May 16, 2022)

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