

## Take Charge! A Woman's Guide to a Secure Retirement

Author: **Edie Milligan**  
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*Take Charge! A Woman's Guide to a Secure Retirement* by Edie Milligan has 15 chapters divided into three parts: Planning For Retirement, Preparing For Retirement, and Retirement. The book begins with a poignant introduction about Milligan's cousin, who died of breast cancer at age 45 and never lived to retire. Fortunately, many more women survive this (and other) devastating mid-life diseases and, instead face the challenge of preparing for what could be decades spent in retirement.

A strength of Milligan's book is that it showcases her experiences as a financial counselor. This clearly comes through in her writing. For example, at the beginning of each chapter is a brief case study related to the chapter topic. She has also researched the book thoroughly with the assistance of widely respected academics and financial professionals.

As someone who reads a lot of personal finance books, I am always looking to learn something new and *Take Charge!* did not disappoint. First, there are new concepts such as "high and low retirement" and "high and low savings," all of which reflect a practitioner's understanding of patterns that "real people" have in saving for the future at various points in the life cycle.

In addition, Milligan's book contains dozens of helpful worksheets. The one that intrigued me the most was the "Out-of-Debt Date Calculation" worksheet to determine the number of months of debt remaining. My only criticism is that the logic behind it could have been explained more or it could have been illustrated with an example. All of the other worksheets, however, were very user-friendly and understandable.

Another helpful feature is "The Bottom Line," a single paragraph at the end of each chapter that summarizes and personalizes the information for readers. For tech savvy readers, there are instructions to use Microsoft Excel and financial calculators to make personal computations. There are also dozens of small shaded boxes with quotes, factoids, and information about available resources. The

worksheets in Chapter 11 about transitioning into retirement can be useful to educators as class handouts.

*Take Charge!* concludes by addressing end-of-life issues that affect women disproportionately such as long-term care and the care and support of aged relatives. The overriding message of the book is the need for women to prepare for future life events. Milligan uses the word "you" frequently as if she was having a personal conversation with a client. This book is an excellent resource for female students or clients and would make a great door prize or incentive for personal finance programs for women.

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