

Question: As a self-employed empty nester, what advice can you give to starting our retirement nest egg at this late date? My husband and I are both in our early 50's. We would like something simple that we can contribute small (\$50) amounts to at a time.

Answer: I did some digging for you but the challenge was in finding mutual fund families that have low minimums or no minimum investments required that can accommodate beginning investors. Here's what I found out.

American Century's (www.americancentury.com or 800-826-8323) Live Strong Portfolios and One Choice Portfolios have a \$500 initial investment requirement. You can then make additional contributions in the amount of \$100/month minimum. Once your account size has reached \$2,500, their minimum threshold, you can make additional ongoing contributions for as little as \$50 each time. There is no commission or load to invest in their funds.

Vanguard (www.vanguard.com or 877-662-7447) requires a \$3,000 minimum investment on most funds, but does permit a \$1,000 minimum investment in their Vanguard Star fund, which is an asset allocation fund. Once those initial requirements are met, you can make additional contributions as low as \$50. There is no commission or load to invest in their funds and Vanguard is notorious for keeping their annual expenses really low.

T. Rowe Price (www.troweprice.com or 866-460-0169) may be your best bet if you cannot muster up the initial investments required by American Century or Vanguard. T. Rowe Price generally has a \$1,000 minimum for IRA accounts and \$2,500 for non-IRA accounts, but those minimums are waived when you have \$50/month minimum deducted from a savings or checking account under their automatic asset builder program. There is no cost to enroll, \$50/month is the minimum requirement, they are easy to deal with and their costs are very competitive.

Bill's Bottom-line: It's never too early or too late to start saving for retirement. Good luck and good investing!



Bill Losey, CFP®, CSA, "America's Retirement Strategist", has nearly 20 years experience in the financial planning industry and has been interviewed on the CBS Radio Network, CNNfn, FOX's "Hannity & Colmes", and Bloomberg Business Radio. Bill publishes *Retirement Intelligence*, a free weekly e-newsletter that reaches over 3,500 subscribers worldwide. He operates Bill Losey Retirement Solutions, LLC, an independent registered

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