CONTENTS

VOL. 64 NO. 8



13 AHEAD

Topic A: Redefining who needs flood insurance ... When stocks' bumpy ride will end ... Knight Kiplinger on money & ethics. **PLUS:** Our new monthly financial calendar.

19 OPENING SHOT Gold: ready for a fall, by **JAMES K. GLASSMAN**.

20 MY POINT OF VIEW Ethical dilemmas, by **KNIGHT KIPLINGER.**

22 YOUR MIND AND YOUR MONEY Too much information, by **ROBERT FRICK**.

23 DISCOVERING VALUE Our

favorite short sales, by **whitney tilson and john heins**.

25 INVESTING

25 MAKE ETFS WORK FOR YOU Exchange-traded funds are cheap, tax-friendly and open new investing frontiers. We suggest four strategies for using them in your portfolio.

33 ETF RANKINGS Returns for the largest funds in seven categories.

37 INSIDER INTERVIEW Fidelity Low-Priced Stock's manager has an enviable 20-year record. Now he tells what he's doing to keep making money in today's volatile markets. **36 GOING LONG** Upside of the euro crisis, by **JEREMY J. SIEGEL**.

43 MUTUAL FUNDS Flex funds stumble, by **RUSSEL KINNEL**.

39 MORE ABOUT INVESTING

High-priced stocks with room to grow (**39**). Meridian Growth returns to the Kiplinger 25 lineup (**41**). Rankings are on page **42**.

45 MONEY

45 GET A JUMP ON RETIREMENT Map your exit strategy—and give your plan a road test—before you turn off the office lights for the last time. **PLUS:** A pre-retirement checklist.

CONTENTS

50 FINANCE BASICS FOR

PARTNERS Unmarried couples must customize their finances to cover everything from property division to child custody to who makes end-of-life decisions. **PLUS:** Six rules for singles.

55 HOW MUCH LIFE INSURANCE

DO YOU NEED? Instead of relying on standard rules of thumb, add up your expenses in four categories to get a good ballpark estimate.

59 ASK KIM Kimberly Lankford explains how you can raise your credit score and suggests what to do when your COBRA coverage runs out.

49 MORE ABOUT YOUR MONEY

A short course on online grad degrees (49). Tax-break do-overs (54). Financialfraud alerts (58). Fix Facebook privacy settings (61). Yields and credit (58).

63 LIVING

63 STEAL THESE DEALS Everyone loves a bargain—and we've found dozens on everything from cell phones to cars to credit and from funds to food to travel. **PLUS:** Three expert strategies.

70 DRIVE TIME Safety worth the cost, by **JESSICA ANDERSON**.

71 THE LOWDOWN What you need to know about telecom packages, by **JEFF BERTOLUCCI**.

72 MY STORY A \$200,000 flight of fancy.

IN EVERY ISSUE

6 FROM THE EDITOR Are we born to spend?

10 LETTERS

ON THE COVER: Photograph by Ann Elliott Cutting. Prop stylist: Stacy Quackenbush.

KIPLINGER.COM

Log On

You may be planning to retire, but are you prepared? Take our new Retirement Readiness quiz to help ease your transition. **kiplinger.com/links/readytoretire**



WHAT YOU'LL FIND ONLY ONLINE

BACK TO SCHOOL Acquire new skills without leaving home. We list the top online graduate-degree programs and give details on the requirements to complete them. **kiplinger.com/links/onlinedegrees**

HOW MUCH LIFE INSURANCE DO YOU NEED? Enter your current assets and expected family income and expenses into our online calculator to get the answer. **kiplinger.com/links/lifeinsurance**

GET BETTER DEALS Download podcasts with the expert sources in our Steal These Deals package to discover the best Twitter feeds for travel deals. Plus, we've got surefire tips for haggling on mattresses, appliances and more. **kiplinger.com/links/deals**

SAVE \$400,000+ IN TEN YEARS Yes, you can still retire. Our catchup guide to saving for retirement will show you how. **kiplinger.com/ links/catchup**

7 QUESTIONS FOR YOUR FINANCIAL ADVISER There's no need to accept investment recommendations on faith. Make sure you and your planner are on the same page. **kiplinger.com/links/7questions**

HOW TO REACH US: Subscriptions. For inquiries about ordering, billing or renewing a subscription, or to report address changes, call 800-544-0155, Monday through Friday between 7 A.M. and 11 P.M. and Saturday and Sunday between 8 A.M. and 6 P.M. central time. Please have your mailing label handy when speaking with our customer-service representatives. You can also write to Kiplinger's Personal Finance, P.O. Box 3292, Harlan, IA 51593-0472, or e-mail us (subscriptions, central, jennifer.eclipse@parsintl.com). Content licensing. E-mail licensing@kiplinger.com. Mailing lists. From time to time we make our subscriber list available to carefully screened companies whose products may be of interest to you. If you would rather not receive such solicitations, send your mailing label to P.O. Box 3292, Harlan, IA 51593-0472 and instruct us to exclude your name.

KIPLINGER'S PERSONAL FINANCE 08/2010