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No-Frills Look at Retirement

Plan Retirement Quick and Easy

(Individual Software Inc., \$19.95, Windows 3.1 and 95)

Plan Retirement Quick and Easy lives up to its name fairly well, but this no-frills program leaves little latitude for temporary but large expenses -- like college costs -- that people may need to figure in, even if they mainly have retirement on their minds.

This program was organized differently than the others. It asks you to lump investments into taxable and tax deferred, and it expects you to know the difference. It does offer work sheets at the click of a button, but while they will help you get organized, they still don't help with the taxable vs. tax-deferred question.

While the program will track two people, presumably married, it will not let them retire in different years. Romantic -- but impractical.

It did not have a provision for insurance, and it was the only program whose charts did not register a financial blip (to account for insurance benefits and lowered living expenses) at the death of one spouse.

That said, the results were not very far off of the other planning programs. The final \$4 million difference is probably the effect of the \$170,000 for Lisa Doe's tuition, which was not removed from the investment kitty. (It would have been possible to remove it as a lump sum in the form of a loan. But there was no neat way of deducting it year by year. A new version set for release by December will have this feature.)

The program assumes 4 percent inflation, a 7.5 percent return on investments before and after retirement, and an 18 percent tax rate before retirement and

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14 percent after. Lisa Doe apparently had to skip college, but her mom leaves her \$14.92 million, a nice consolation prize.

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