



Re: Re: Re: Merriman interview with John Bogle

Author: **bob90245**

Date: **Apr 3, 2004**

In response to [message](#) posted by **SteveT**:

That's a very good point, Steve. My thinking goes like this. If my end goal is to reach critical mass with separate stock funds like Merriman's portfolio, at what point do I re-position my one TSM (Total Stock Market) fund? If I near retirement with the bulk of my stocks in just TSM, and I want to then switch to a portfolio similar to Merriman's, then there will be much more selling involved to slice that TSM. Just thinking about all that selling and the tax bite gives me the willies.

For a wealth accumulating investor using separate stock funds in a taxable account, one way to rebalance is just to direct new money to the laggard funds. I agree that taking profits just for the sake of rebalancing doesn't hold much appeal. Perhaps give wide latitude to winners and only consider taking profits if that fund exceeds it's target allocation by a certain amount.

ORDER DIGITAL CABLE NOW! [CLICK HERE!](#)

CABLE

+ HIGH-SPEED ONLINE

+ DIGITAL PHONE

