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Municipal Finance Law Since 1971

Guide To Municipal Bond Funds.

You'll get a real return of maybe 1% from a tax-exempt portfolio. Should the middlemen get to keep most of that?

How hungry people are for a tax dodge—and how eager Wall Street is to satisfy them. So it is that there are 564 tax-exempt mutual funds. How to choose?

This guide will make that job easy for you. Short answer: Scarcely a dozen of these products are worth your time, and they all, by happenstance, happen to come from the same place in Malvern, Pennsylvania.

Munis have their place as a stabilizer in a portfolio, at least for investors in high tax brackets. But they are not going to make anyone rich. The main task in selecting a fund is to find one that has low costs.

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