

RETIREMENT



BY DEBBIE CRAIG, *columnist*

**Your Last 8,000 Days:
Aging well in retirement
isn't just 'relax and enjoy'**

Exciting research is being dedicated to the last 8,000 days of life at Massachusetts Institute of Technology (MIT).

Dr. Joseph Coughlin, the director of MIT's AgeLab in Cambridge, Mass., has broken down lifespans into four, 8,000-day (or 22-year) segments: birth through college, college through middle age, midlife to retirement and retirement to death.

While reading Dr. Coughlin's Hartford-Funds client resource, the "8,000 Days Workbook," the idea that struck me the most was the amount of structure involved in each life segment.

The first 8,000 days are dedicated to growing from birth to entering school and graduating. There isn't a lot of leeway here – lots of structured tasks. We all have to learn to eat, walk, read, and interact with others.

While there is some "wiggle" in the second life stage, most of us complete higher education, select our professions, choose our spouses and, perhaps, start a family. Most of us are completing the same type of activities, albeit in different ways.

Our careers, developed during the third 8,000-day segment, offer less structure and more opportunities to make choices: Should I change jobs to make more money? Buy a larger house?

Finally, retirement ushers in the completely unstructured time of our last 8,000 days. There is no socially acceptable script written here except to "relax and enjoy." Relax how? Enjoy what? It's almost like bowling without bumpers. The potential is there for capping off life with a 300-point game, but also the real possibility for lots of gutter balls!

While many pre-retirees can hardly wait to retire, it's difficult to envision golfing, fishing or watching the grandkids for 8,000 days. Because of this, Dr. Coughlin recommends breaking down those days into four smaller phases.

The first is the Honeymoon Phase. We all

get this ... it's what we've been waiting for. Teeing off every morning in Tucson with my best buddy is what I've been wanting to do. Everything you didn't have time to do is now waiting to be done: visiting family,

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traveling to far away places, and spending more time on hobbies and leisure. Many utilize this time of freedom to volunteer for important causes and local charities. Some want to and are able to balance part-time work or help by mentoring the next generation. This time is generally enjoyed with good health and ample resources. What's not to love?

Not to be a killjoy, but another chapter is on its way: the Big Decision Phase.

As work and structured activities start to lose their appeal, retirees start to face bigger questions: Move to a warmer climate? Stay close to family? Can we financially continue our current lifestyle? Are we near enough to access the services we might require?

In 2016, the Society of Actuaries published a study on retirement income. The top three income sources included Social Security (92 percent), pensions (53 percent) and IRA/Roth IRA (50 percent). Since none of these sources is likely to grow a lot during retirement, how should this "fixed pot" be managed? Should savings be converted to guaranteed income streams? What about different insurance? How about an estate plan?

Changing health ushers in the third phase – Navigating Longevity. (Hopefully someone is inventing an app for optimizing

numerous visits to our different doctors!) Medication and its effects, mobility issues and, quite often, cognitive decline may become issues. According to the National Council on Aging, 92 percent of retirees are managing one chronic condition and 77 percent are managing two or more.

Energy to connect with friends and enjoy activities can become more challenging. Suitable housing and assistance with activities means we may need to lean on others for help. This is difficult for most of us. Who are the trusted people in our network? Are the right documents in place, like health care proxies, power of attorney, wills and written wishes?

Finally, our retirement proceeds to the Sole Journey phase. In the 1990s I volunteered working with a 93-year-old woman.

Depression was setting in as she perceived her body in decline. She seemed vibrant and engaged to me. Her concern? While babysitting the three children from next door, she was unable to hold the infant in her arms and stand up from a sitting position on the floor!

A helpful thing I learned about aging well is the ability to view future circumstances in multiple ways. Will I be in a rocking chair? Will there be family? Will I be alone? Will I be working? Will I be caring for a loved one? The more varied ways an individual is able to visualize aging, happiness is likely to be one's companion.

Dr. Joe Coughlin says, "Though it may seem counterintuitive ... emotional well-being in older adulthood is high in comparison to other stages of life." Dr. Joe's "8,000 Days Workbook" is available from this writer for any who wants guidance to "bowl without bumpers" in retirement and LOVE IT!

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