Creating a Happy Retirement
A workbook for planning the life you want

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“OLD AGE IS FULL OF ENJOYMENT IF YOU KNOW HOW TO USE IT.”

Seneca
4 BC – 65 AD
Preface

“Grow old along with me! The best is yet to be.”

ROBERT BROWNING
This book is about planning a happy and satisfying life in retirement based on your own goals. It is not about financial planning for retirement. We presume you have done the math and know when you will be able to retire financially. On the other hand, you may not know how much money you will want or need for your retirement until you have decided on the kind of life you want in retirement. This book will help with that.

What will your life in retirement look like? What will you actually do on a day-to-day basis? More importantly, will it make you happy? Most people, in planning for retirement, focus on their financial plan but spend very little time on the question of what they want to do with their life in retirement. A 2010 Consumer Reports survey of retired people found that only 19% were “highly satisfied” with their planning for retirement.

Once you have the money for retirement, what comes next? That is the question we want to help you answer. There is no “correct” answer. It will vary from person to person and couple to couple. We considered starting with various examples of ways people have retired, but that would undercut the purpose of this book which is for you to discover how you want to do retirement in your own unique way.
We are not entirely satisfied with the word “retirement” for saying what comes next after a lifetime of work. The word has a kind of negative connotation, as if one is “dropping out of life.” The word really describes the ending of a phase of life – the work phase – but it does not adequately focus on what comes next, the next phase of life. Retirement is only a doorway into a new life.

In much of Europe, people call this next phase of life the Third Age. In childhood, the First Age, the structure of our life is imposed on us by our family and by our schooling. In the Second Age, as working adults, we have more freedom of choice about the sort of work we will do, but life is still structured for us within that work framework.

In the Third Age, we have the freedom, within the limits of our income and physical well-being, to plan the life we want for ourselves. It is the time when we can finally say, “I want to run my life in a way that is primarily about what will make me happy.” We can structure our lives in just the way we want, spending time, for the most part, doing only what we want.

This does not mean that life in retirement needs to be self-centered, hedonistic, and focused only on our own selfish ends. It could be that what will make us happy is a life of service to others, rather than a life of simply spending 365 days of the year improving our golf game. It could mean developing a whole new business. It could mean a life focused on grandchildren. The point is that we now have the freedom to choose what we want to do.

The challenge in this Third Age, after a lifetime of having our lives structured for us, is, “What do we want? How do we want to live our life now?”

During our working years, we have holidays in which we take time away from work to do what we want. Often, people think of what they do in their vacation time, when away from work, as what their life in retirement will be like. That may well be the case, but we want to suggest a more thoughtful
approach to this issue. Thus, this book is primarily a work-
book for you to do the planning for a happier and more sat-
isfying life in this Third Age.

We have written it to help you think about your unique answer to the question of what next. It will also help couples discuss and develop a mutual plan that takes into account each partner’s wishes.

In Part I, we raise some of the preliminary questions that are necessary to consider in approaching retirement. This addresses the context of retirement. It is about the larger so-
cial, philosophical, religious, and practical questions of what retirement means for you.

In Part II, we offer a framework for actually making plans for your own life in retirement. The structure is very similar to how we approached our own early retirement and what has worked for us and for others we have talked with.

You may not like the word “plan.” Some people do not like the very idea of planning. Some of you from the business world may say, “Oh please god! No more planning meet-
ings!” We hope you will experience this book differently.

Or you may want your life to develop in a more intuitive or spontaneous way doing “whatever feels right at the time.” We accept that. We know that “we plan and God laughs” and that “planning is what we do while life happens.” There is truth to these sayings. Things do happen that can completely wreck a plan. Not all our plans or every part of our plan will necessarily be lived. Life is too unpredictable for guarantees. As someone once said, the first point in Plan A should be have a Plan B. Clearly, for example, major health issues for us or our family will affect our plans.

However, we believe that having goals and planning how to achieve them gives us a direction to sail even in the midst of life’s unanticipated storms. Planning is an opportunity to think about what is important to us in life, what will make life more satisfying, and how we want to go about incorporating those things into our future, whatever our circumstances.
Most people who have had successful careers have made use of foresight in making their plans for both their work and their private life. Whenever opportunities came along for advancement at work, one of their considerations was, “Where will this step take me? Will it take me closer to my ultimate goals or will it take me further away?” Having a personal plan helps us to answer these questions.

You may not want to do the “work” part of this workbook. Perhaps it will be enough for you to just read the questions and let them percolate in the back of your mind. Some people do their planning that way, and that is fine. We have found, however, that the struggle to do the work, to actually to put your thoughts into words and onto paper and then discuss them with someone important, especially with your partner if you have one, is extremely effective. It helps to clarify and refine your thinking and to make your plans more concrete and specific. Of course, you are free to make use of this book in any way you want or toss it in the garbage right now!
PART I

Thinking About Retirement
Chapter 1
Introduction

“Aging is not ‘lost youth’ but a new stage of opportunity and strength.”

Betty Friedan
What Makes Us Happy?

The social philosopher and critic Eric Hoffer said, “The search for happiness is one of the chief sources of unhappiness.” We agree. As a marriage and family therapist, Ron saw this over and over again in his practice. Clients would come in and say, in various ways, within varying circumstances, “I just want to be happy. I have tried everything. I have been to all sorts of programs, been to various churches, read all of the books, sat with many gurus, gotten married, gotten divorced, had children, taken a new job and I am still not happy.” Ron would say something like, “Well, let’s look at how you are living your life.” Thus, the counseling process would begin.

The American Declaration of Independence, written primarily by Thomas Jefferson, says that people have “certain inalienable rights” to “life, liberty, and the pursuit of happiness.” The author declared these rights in the context of not having them, as a foreign government imposed its directives on the American colonists. They felt they should be free to choose how they would live and what would make them happy. Notice that only the “pursuit” was guaranteed, not the acquisition of happiness. (The Canadian Charter of Rights
and Freedoms on the other hand only promises “life, and liberty and security of the person.”)

Most of us in the West have the freedom to pursue happiness. We do it in all sorts of ways, often without success, as many unhappy people will tell you. This book looks at the pursuit of happiness in the Third Age and what makes for a happy retirement.

As the Eric Hoffer quote implies, happiness is a by-product. We do not go directly to the Kingdom of Happy when we retire. It happens, or not, as a result of something else. It is about what other goals we have and how we go about achieving those goals. Goals, even when achieved, can be more – or less – satisfying. Many have said, for example, “I want to be a movie star. Then I will be happy.” That is their goal. A few people get there. Then some of these discover they are still not happy. Other people with other goals in life have achieved them only to discover, “No, this has not made me happy.”

Some have wondered what Jefferson meant by “happiness.” Years later in 1819, interpreting his own phrase, Jefferson wrote, “Happiness is the aim of life, but virtue is the foundation of happiness.” He might have had in mind virtues like kindness, love, forgiveness, hope, zest for life, humor, gratitude, temperance, courage, justice, transcendence of self, aesthetic appreciation, self-regulation, perseverance, prudence, and good relationships with family and friends.

Whatever the particular virtues, Jefferson was asserting that happiness depends on people’s character. We build character through living a life of principle. Happiness results from and consists of the principles we choose to live by and how well we can hold to those principles.

Many people think of happiness as a feeling. They seek good feelings from experiences, from how much they earn, from where they live, or what sort of house they have, or
neighborhood they live in, or who loves them, or who they are married to, or how many people are on their Facebook page, etc., etc. These things do not make us happy. They are external to who we are. Ron’s therapy practice was located in one of the wealthiest parts of Canada and he saw the evidence for this truth every day. It is what is inside us that counts. Happiness is a matter of being, not having.

If we depend on other people or outside circumstances to make us happy, it will never work because it will never be enough. Someone asked one of the first Rockefeller tycoons, “How many millions are enough?” The implication of the question was, “When will you be satisfied?” He replied, “Hmmm. Just a few million more.” Whatever level of income we have in life, we often think just a bit more would make us truly happy. Not so. Look at how many lottery winners are still unhappy.

If we focus on what we do not have, instead of what we do have, we will be dissatisfied. The grass can always look greener elsewhere. A New Yorker magazine cover showed the intersection of four backyards in a suburban neighborhood. The four grass yards were slightly different shades of green. Standing in the yards, each owner was looking over a fence to the neighbor’s yard, with a look of envy for the other’s shade of green.

Do your plans for retirement focus only on what you will have financially or materially, or where you will live, or what you will do, or are they inclusive of who you are? A happy retirement is not a commodity one can buy and sell. It cannot be bought in a store or a program or even produced in a book like this.

Who you are is the key. Only you can decide what kind of person you want to be and define your goals (within the framework of your marital and family relationships). It’s up to you to decide how you want to live and relate to others.
Attitudes Toward Aging

What does it mean to grow older? Everyone has a different response to this question but, in general, there are two types of responses. The first is that growing older is a downhill slide into the grave. This is the sort of depressive response that any of us can recognize and may feel from time to time. In the gym one morning, Ron asked an older man (meaning older than Ron), “How are you doing?” The man responded, “Well, I got up this morning; and a lot of people didn’t.” This is sort of looking on the bright side of the slide.

The other attitude is that aging and retirement is an opportunity to develop new knowledge, skills, relationships, endeavors, etc. We have all heard of 90-year-old marathon runners and others with incredible physical abilities. We know people who go back to school and get a degree or who teach others about what they have learned in their career or their avocation.

We do not want to be oppressed with stories about the amazing feats that people achieve in their old age and feel as if we should be doing this as well. But we do need to have options for how we live in this stage of life and not automatically limit and shutter ourselves within traditional attitudes toward aging. There really are new opportunities for a new life and much of what we can dream about (certainly not all) could well be possible. Ron decided after retirement to take a ski instructor course. He had no intention of instructing, but it was a chance to learn new skills, to use what he knew already about working with and teaching people, and to achieve something he had never thought possible before. It was a proud day for him when he got his instructor’s certificate. Another man we know went to Africa and trained as a big-game tracker, again without planning to actually get such a job. A former teacher went to Kenya to volunteer on the staff and do fundraising for scholarships for girls to go to high school. She did that work for six months of the year for many, many years. We could go on and on with examples of creative and interesting retirement lives.
A number of books offer advice about healthy aging. Most of them are very good. One of the best, we think, is by George E. Vaillant, M.D., called *Aging Well: Surprising Guideposts to a Happier Life from the Landmark Harvard Study of Adult Development*. Vaillant has been involved for most of his career in the study of healthy aging and in this book he reports on three longitudinal studies that followed people’s lives for more than 70 years.

Previous studies of adult development tended to stop around the age of retirement – at about 65 years of age. They did not look at how life continues to develop after that point. They tended to say life was going toward decay and illness from this point and not worthy of studying. Vaillant and a few others have discovered that it is just the opposite for many people.

Vaillant offers the best evidence of what makes for healthy aging. Part of what he does in this book is to chronicle his own changing attitudes toward aging as he interviewed most of the people still alive in these studies. Early in the book he quotes Betty Friedan who, in her seventies, wrote, “We have barely even considered the possibilities in age for new kinds of loving intimacy, purposeful work and activity, learning and knowing, community and care.... For to see age as a continued human development involves a revolutionary paradigm shift.” (*The Fountain of Age*)

Vaillant’s book reports on three groups:

1. “A sample of 268 socially advantaged male Harvard graduates born about 1920.” This is the study he has been the most involved in personally over the years, publishing a couple of books on them earlier in his career. He was ready to stop writing about them or studying them once they hit their mid-sixties until a member of this group challenged him to go further and not give in to the stereotypical view of aging as a downhill slide.
2. A group of “456 socially disadvantaged Inner City men born about 1930.”

3. “A sample of 90 middle-class, intellectually gifted women born about 1910.”

We refer to this book more in Chapter 6, but here is a summary of four of his findings on retirement and aging as a rewarding experience.

• First, people kept adding new friends to their lives. If study members had not added a new friend to their lives in the last ten years, they were not usually aging well. What this meant is that they had not replaced social contacts at work with involvement in other activities that allowed new friendships to develop.

• Second, they knew how to play, whether it was competitive activities like bridge or some other more physical activity that got them out and about in life. The focus was not on “being the best” but just being involved in fun activities.

• Third, they were involved in a continuing form of creativity.

• Fourth, they had a pattern of life-long learning.

Vaillant quotes one man (in his 80s) who typified what he meant about these four retirement activities.

In the last ten years we have made a great many (40-60) new friends, about 30-40 of whom we feel very close to. We have been welcomed into a play reading group, a bowling group and into the local yacht and beach club. These folks brought food and flowers, etc. during my recent illness. Several came over voluntarily to perform tasks that I could not do such as getting stuff put away when the hurricane threatened and getting our vegetable garden ready for winter. We have felt extremely close
to these folks for four to five years. I also think that I am closer to my brother and sister-in-law and to my wife’s brother than I was in 1990. (pg. 225)

Other research is bearing out Vaillant’s findings about the new life people discover in retirement. This is not based on income, race, or social standing. The successful retirees are across the board. People at each socio-economic level do well in retirement along with those who don’t do so well.

In addition to the four areas of growth above, Vaillant lists six personal qualities that he found in the people who were aging well. Almost universally, they:

1. Cared for others
2. Tolerated the “indignities of old age” with grace and accepted their dependency on others as needed
3. Remained hopeful about their possibilities in life and were realistically autonomous in pursuing them
4. Had a great sense of humor and found things to laugh about nearly every day
5. Got sustenance from memories of the past as well as engaging in new learning
6. Maintained intimate contact with old friends as well as family

In an earlier report (in the 1990s) on his study of Harvard men, Vaillant said one surprising result was that the men who had the best relationship with their siblings were also the healthiest men in his study. This is not a surprise to us. Good family relationships, or improving relationships, are a sign of the kind of emotional maturity it takes to age well. Those who go into older age still feeling bitter and cut off from other family members generally do not age well, as Ron often observed in his therapy practice.
The Characteristics of Happiness

The nature of one’s character is central to the question of happiness. In the first ten years of our working life, over forty years ago, we lived in the inner-city neighborhoods of two middle-sized cities in the eastern United States. We lived among and worked with some very poor people. We ourselves were in a low income bracket. However, we were happy and knew many happy people. We met people of character who were not depressed by their relative poverty or run down by their living conditions. They were never going to have the luxury of planning a life in retirement in quite the style of most of you reading this book. However, because they lived a principled life, and had strong virtues of character, they were sure to be happy in their old age.

Certainly, having an adequate level of income is one factor in happiness. We cannot discount this. Studies indicate that as a retired couple in the U.S. moves toward having a minimum annual income of about $50,000, they report being increasingly happy. After that level, the relation between income and reported happiness slowly begins to level off.

Other factors that research indicates are important include a sense of meaning in life, having good relationships with important people in our lives, and doing things that we define, in our own terms, as pleasurable. Some form of spirituality seems to be important to most people, but many atheists report high levels of happiness. Happy people have high levels of gratitude, live hopeful and optimistic (rather than cynical and pessimistic) lives, and engage in the challenges of life around them, rather than withdrawing from life.

Altruism is another characteristic. Many of those who report being happy seem to have embodied some version of John F. Kennedy’s famous statement, “Ask not what your country can do for you; ask what you can do for your country.” In other words, they are not looking for people to do for them, but they are looking for what they can do for others. This is one aspect of good character.
Character, Happiness, Planning, and Retirement

It might seem that we are making retirement sound like work. That may be true to the extent that being a better person and living a better life requires work. However, the payoff of happiness and satisfaction with one’s life makes it worthwhile.

The psychologist Erik Erikson, who studied the human life cycle, described the time of retirement as a psychological battle between integrity and despair. One aspect of retiring is a tendency to look back at what we have done with our lives and ask, on balance, “Has it been a life of integrity? Can I feel good about my life?” If it has not been a life well lived, then we are tempted to despair, feeling as if we may have wasted our lives.

In the Third Age, we are still creating our lives. Life is not over. Part II of this book has some life review exercises. Doing these will give you clues for how to proceed with your planning in this new part of life. Of course, this stage of life is not simply about looking back. Retirement is a transition to a new beginning, but what you have done previously will have a great deal to do with what you do next.

We are our memories, including the unhappy ones, but we are still creating memories. We learn from our previous experiences, even our failures. We do not want our lives in this new age to be a repetition of previous failures, but a life of wisdom and satisfaction. We are still writing our story, and the question now is, “Where do I want to go next in this story of my life?” None of us knows how long that story will be, but it doesn’t hurt to plan for the longest time possible, keeping in mind the possibility of declining health or income in the later years.
How to Use This Book If You Are Already Retired

If you have been retired for one or more years, how has it been? Have you been living the life you once imagined, or has it been slipping past you much faster than you expected with few of your dreams realized? If this is the case, what has kept you from living out those dreams? Are there still things that you want to do but have made no specific plan for when or how you will do them? Are you as happy as you could be in your daily life now?

If you are fine with your answers to these questions, then maybe you do not need this book. However, this is a chance to rethink how things have gone for you. If you are not happy with your answers, this book can definitely help you to rethink your approach to this phase of life. Do the exercises just as you would if you were approaching retirement for the first time. Then, as a result of doing them, you can think about how you are going to change your life now, if at all.