

**Non-Fiction Book Sample**

***Countdown to Retirement***

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# Chapter Two: Retirement Role Models

## My Story

I marvel as I look back at my parents' and grandparents' retirement years. My paternal grandparents were born in the late 1890's, and were well into their 60's when I was born. They tended the garden, sat on the porch, read, sewed, and played cards with their friends. My sister and I have fond memories of staying overnight at their home, which gave my parents a kid-free night. My Grandmother Helen also took care of *her* father, my great-grandfather, born in 1867, until he moved into a nursing home at age 99 and later died at age 102. My Grandfather Paul retired after many years of owning a tin shop in our home town and died at age 83 after many years of health complications. Grandma Helen, who won a bridge tourney two days before her death, eventually died at age 99, quickly and peacefully in her apartment in a senior retirement community, after living alone for over 16 years.

After watching these role models throughout my early years, I concluded that *You live a leisurely life until you are 100 years old and then you die.*

I watched my parents work long and hard to support our family, my mom as a nurse and my dad as a Controller at our local university. Dad was the first to retire in his mid-60's, but decided to return to the workforce part-time at a credit union three months later. My mom retired in her late 60's and enjoyed a much-needed rest from the day to day, life and death duties of nursing. She later became a volunteer nurse and kept busy in the community. Like his mother before him, my father kept daily tabs on his elderly mother, first in her own home and later at a retirement community, until she died at age 99.

My parents' joy was spending six months a year as snow birds, leaving the harsh winters of northwest Indiana for Fort Myers, Florida. They enjoyed living in a senior mobile home park of over 1,400 homes. They took many domestic road trips and traveled overseas on several occasions. Although they weren't rich, they had enough money to spend on things they enjoyed, and visited their children and grandchildren. Our entire family celebrated the holidays in Florida and appreciated the culture of the close-knit senior community. My mother was not in the best of health, but my dad diligently took care of her and escorted her wherever she needed to go.

In 2005, I got a shocking call that my parents' mobile home door was ajar, their car was unlocked, and an ambulance had been to their house in the middle of the night. My sisters and I didn't know where they were, what hospital they were in, or if they were okay. The urgent news got to me while I was at my one-week-old temp job in Seattle, I ran outside to the parking lot, using my cell phone to call hospitals

throughout southwest Florida, asking if they had admitted my mother, because of her compromised health. After calling 4 hospitals, I discovered that it was my *father* who had been admitted to the hospital for a quintuple heart bypass operation, and my mother, who couldn't drive, was with him.

Our lives instantly became more complicated as three of us, located in Indiana, California, and Washington, traveled to take care of not one, but two elderly parents. We quickly organized our efforts, taking time off from our jobs and lives to spend two weeks at a time in Florida. I quickly realized the Medicare and Medicare supplement policies were a great thing, but so was having cash in the bank to pay for my parents' groceries, gas, bills, and daily necessities. I had to watch my own checkbook because I was working an hourly temp job on the other side of the country. Although a bit complex, we were more than happy to support my parents in their time of need.

My mother's health continued to decline and my father chose to take care of her at home, with no outside assistance. She passed away in Florida at age 82, and we navigated the new waters of what to do when a parent dies and how to support the remaining parent. It was a devastating time, but one we moved through as best we could.

Financially independent, my father continued to live in the family home in Indiana, had additional surgeries, and survived a few serious illnesses. In 2015, we once again took turns traveling across country to care for dad as he had his hip replaced at 91 years of age. A routine surgery turned into a 6-month long healing escapade filled with five doctors, four home health care aides, three hospitals, two clinics, and one supportive retirement community. I slept on his couch for 2 ½ months and lived alongside retirees who ranged from age 65 to over 100 years old.

After living in his retirement community, I recognized the immense amount of energy it takes for a senior to get through the day. Small chores like laundry, eating, errands, and doctor visits took effort and planning. Some retired residents continued to work part-time and travel. Overall, the residents and staff created a community that supported each other through health crises, family issues, and day to day living.

I also witnessed that retirees can be preyed upon financially. While some children assisted with bill paying, others rarely visit or just come to use mom's car. I was also aghast at the inordinate amount of mail retirees received, bombarded by charitable organizations offering free gifts and constantly asking for money. My father continues to receive dozens of mailed pleas for money every week, often from the charitable organizations. His phone constantly rings with telemarketers asking for money, disregarding any compliance with the Do Not Call provisions of the Federal Communications Commission.

I saw how retirement had changed over the years, yet had remained the same. Women still outlived men. Children still had to and chose to care for their aging parents. People still had less energy to live, work, and take care of their daily lives, which had become more complex and much more expensive.

I also observed how health and attitudes changed over time. Growing old is certainly not for sissies, but was is more expensive and harder to navigate. As a single woman, I realized that it was up to me to prepare and save for my retirement and that no one would rescue me – but me.

I received some advice from two women who grew up with my parents. They were spry and healthy, and still acted like they were in high school, giggling and gossiping about people in the retirement community. I asked them how they enjoyed their life in their 80's and 90's. They looked at each other and turned somber. *"I don't know how I got to be this old. I was just 16 the other day..."*

After this 10-week experience living among retirees, my model of retirement changed. *Holy crap! I'm going to live a long time and it doesn't look like a life of leisure. I need to keep working and had better get my act together NOW!*

## Limitation vs. Possibility

My Baby Boomer friends realize that time is quickly passing. They have important decisions to make, and they aren't quite sure what to do. It won't be long before we are all making decisions to downsize, change our finances, and restructure our lives in a way that supports our remaining years. At a recent seminar, I heard an estate attorney pose a question to the attendees. *Who do you trust with your life and your checkbook?* Ultimately, it's a question we all must answer.

These questions are in direct contrast to what we faced when we were young. When I was a teenager, I wondered what I would do when I grew up. What would my college major be? What career did I want to pursue? Where did I want to live? The choices were overwhelming, but they were based on the *possibility*, choices based on many options and few constraints.

But today's choices are based on *limitation*. If you believe the commercials, you're going to die a horrible, debt-ridden death soon, and your grieving relatives will have to pick up the pieces. Or you may live a long life into old age, alone, with only your cats to love you. Either way, you will be penniless and it will be YOUR FAULT because you haven't prepared!

But you had prepared for a different outcome. You thought you would live a joyous retirement, filled with choices of how to spend all your free time. You had mental pictures of yourself playing golf,

traveling to see the grandchildren, or jetting off to the European continent. Money and time weren't issues. You had planned to be relaxed and happy in retirement living a simpler life.

Baby Boomers now face a complex situation of raising children or grandchildren, living with adult children, caring for parents, saving for retirement, keeping a marriage vital, and working in a meaningful profession. Based on the images you see in the media, your life will be filled with the need for adult diapers, medic alerts, life insurance, or reverse mortgages. You've been encouraged repeatedly to prepare for retirement, and received dire warnings about savings, employment, 401k, and aging statistics that should have CONVINCED you to act. But if this dark vision of your future hasn't frightened you, what will move you to take action to secure your future?

These messages create fear by forcing you to ask the question: *what will happen to me?* This stress ignites our flight or fight response, ultimately making your brain go into overdrive to develop unusual, constrained, and painful outcomes. But if you ask yourself a question based on possibility - *what can I create?* - your brain will activate a host of possibilities for you to explore. When you use *possibility* to make choices, more avenues are available to you. When your choices based on *limitation*, you feel pressure, restriction, anxiety and overwhelm.

To create new options in our life, we need to compare our dreams with our resources, and those resources are made up of three elements: time, energy, and money. Some people have more time than money, others more energy than time, and still more have a minimal amount of all three. But we are all challenged to use them to create a story that supports us now and into the future.

It's time to create opportunities for your future, ones that allow you to be financially successful based on choices that YOU design. As a Baby Boomer, you have a unique opportunity to create a future that you control, but only if you step up and take responsibility for managing your dreams and the resources needed to support them. The great thing about living in your 40's, 50's, 60's and beyond is that you have the life experience of successes and failures to draw upon and create many possibilities for your future.

## Countdown

Like you, I've lived a life with a lot of events. In my 20's, I earned my undergrad (B.S. in Accounting) and graduate degrees (M.B.A. in Marketing), held several jobs, got married, bought a house, became a dog-mom and started my dream career at a large consulting firm. In my 30's, I grew in my profession, moved across the country, started a business, inherited some money – and then used that money to

support my newly disabled husband get his life back on track. In my 40's, I got a divorce, nearly went bankrupt, and re-started my career and life in a new state where I didn't know anyone. I taught at a college, had several contracting jobs, and later got a full-time job at a small company where I could grow my career and skills. I advanced in my job, made friends, bought a house, but later stagnated in my career and decided to leave to pursue my dream of starting a coaching and consulting business.

As I entered this transition phase, I looked at my retirement savings. I discovered I had a whopping 254 days of savings, which is about 253 days more than most people have in their 401k. I realized that I would have to make some drastic changes in how I approached my life, my health, my finances, and my business so I could actually retire *someday*, even though I didn't know when that day would come.

Although I had consulted with financial professionals, I realized that it still came down to me, taking responsibility and action, to plan my future instead of letting the future happen to me. Whether or not I worked with a professional planner or did it myself, I still had to provide the same information about my income, expenses, expected life events, and time frame for retirement. I had previously paid \$300 for a financial plan, but found it too rigid to work with, so I didn't follow it. I wanted to start a business and the Plan said "no". The Plan didn't support my dreams, and the firm who developed the Plan penalized me by charging me another \$300 to create a new Plan. At that moment, I decided that any financial plan was going to have to adjust to how *I wanted* to live my life, and *I would take responsibility* for those changes.

Throughout my career as a consultant and employee, I've worked at 100 different companies, in 10 different industries, on problems from accounting, to technology, to product distribution, business strategy, HR, and marketing. I've always wondered what my specialty was, but one day someone said to me, "You love to break down complex problems into parts that can be solved." I accomplished great things by putting together action plans that balanced their time, money, and people.

Well, I decided that answering the Retirement Questions may be the most complex problem ever, but it wasn't much different than what I had been doing for the last 30 years. Why not break retirement questions into parts we can understand and solve?

I decided to use the same approach. What amount of my time, energy, and money would I need to accomplish my dreams and to make sure I was taken care of for the long term? I remembered observing my grandparents' and parents' retirement years; I realized that although they had unexpected health and personal issues pop up, they did have the *cash resources to manage those events*. I learned that cash is vital for every day expenses, but is a critical resource in the event of a crisis.

As Baby Boomers, we need to ask solvable questions that allow us to balance achieving our dreams AND working within our resources. Specific questions allow us to take specific actions that solve the problem and include:

- What are my current goals? Do I have the cash flow to support those goals?
- What are my future goals? Can I create cash flow to support those goals?
- What are the best ways for me to create the cash flows for the future?
- What *skills, knowledge or assets* can I leverage for the future?
- Do I have the energy to achieve my goals?

My goal for *Countdown to Retirement*, is to help you answer these questions. I have structured this book to help you demystify your retirement and tackle the parts you are ready to change. We all know that change is hard. Change is even harder as you get older. But change is hardest when it is totally unexpected. If you have an understandable plan, one that YOU manage, you will be able to create possibilities in your life and the resources to support them.

## A New Kind of Role Model

Many of us agree that our expectations for retirement are outdated, antiquated, and just plain inappropriate. But no one has given us a new role model to handle the complexities we face. We have plenty of calculators, investment projections, and software programs to help us analyze our future, but I think we are often looking for not just a logical, but an emotional way to use them.

Our previous expectations were based on role models, someone who could show us a story of how to live our lives. They model not just how to use tools, but the approach they used to conquer the situation. For instance, I don't remember what color my grandmother's checkbook was, but I do know that her approach was to pay her bills on time. I don't know the surgical instruments my mother used as a nurse, but I know she helped save lives because of the sentiments we received at her funeral. I don't know what Medicare supplement plan my dad bought, but I know it helped pay the bills and give him some peace of mind when he was hospitalized.

I see many people lost and overwhelmed, looking not only for an answer, but for someone to guide them. As we find ourselves in new circumstances, are there examples that we can relate to that provide us with guidance and motivation to conquer our countdown issues?

Since we are living in uncharted territory, we can find guidance in something ancient - the *Hero's Journey* – as a valuable archetype to follow. The Hero has been ingrained in our global society for centuries and something we yearn for to provide us with guidance. It's around us every day in movies, TV, and even our Olympic role models. The Hero goes through an inner transformation that changes his external environment by using an internal compass. And that is essentially what we are looking for – a role model who can show us the way to live in a new land that we haven't been to before. My belief is that Baby Boomers have been leaders in transforming themselves and our society, and can call upon their Heroic skills to transform their future.

I look forward to you taking you on the *Hero's Journey* with me as we understand what a Hero is and what your personal motives are for developing a plan. We will see how the Hero calls upon, evaluates, and uses the assets at his disposal to get him through harrowing situations. And we will see how today's Hero, YOU, will call upon, evaluate, and use your cash resources to create your future.

I am providing you with an inner roadmap that helps you manage your outer resources (your cash) and give you some simple tools to accomplish that task. But in the spirit of full disclosure, I am NOT a Certified Public Accountant (CPA), although I studied accounting. I am NOT a Certified Financial Planner (CFP), a lawyer, or Registered Investment Advisor. The guidance you receive in this book is not to be construed as anything more than an incentive for you to act, discover your financial gaps, and get you on your way toward solving them!