

News for Life after 55

Finding Your True Wealth in Retirement

Hello Everyone. I hope this newsletter is of value to you.

Our mainstream media's message about retirement

When should we retire? Our mainstream media urges us to wait until we have saved enough to retire at our current standard of living. But is that the wisest decision to make? Bronnie Ware, an Australian palliative care nurse wrote a book on the top five regrets of the dying and found the number 2 regret was having worked so hard. A friend of mine felt the need to retire at 62, but decided to keep pushing until 67 and never made it—she passed away two years ago. And she is not the only one. Maybe our mainstream's message needs to be refined.

Refining our mainstream's message about retirement

One of the first ways that we can refine our mainstream's message about retirement is to identify those expenses that cease once we stop working. Expenses for transportation, clothing for work, and convenience food all come to an end. Many of us saw these expenses decline significantly during the pandemic when we were working from home. Take a moment now and think about how much you spend each month on work-related expenses.

Your thoughts:

A second way of refining our mainstream message is to know researchers such as Juliet Schor, the author of the classic *The Overspent American*, found that we tend to develop a lifestyle that matches our earnings. For example, if you get paid \$60,000 a year, you develop a lifestyle that requires \$60,000 a year to support. The forty plus hours a week sets the stage for what Juliet Schor calls the *work and spend* lifestyle. To explain: many of us who are overworked and out of balance spend excessively to cope with the stress by engaging in activities such as recreational spending, eating meals out, and taking luxury vacations to decompress. But this *work and spend* lifestyle ends when we retire. We no longer need to cope with the



stress and strain of working forty plus hours a week by overspending. Take a moment and think of the ways that you cope with the stress of working full-time.

Your thoughts:

When we retire, we also no longer need to earn money to pay for convenience—we no longer need to pay others to do our housework, gardening, food preparation, and shopping. We may find that we start to enjoy doing these activities ourselves once again. In retirement, we find that time is plentiful and we no longer need to buy it. Take a moment now and think about what you spend money on to save time.

Your thoughts:

What are the essentials?

So how much do we really need? It is helpful to know according to Robert Atchley Ph.D., a well-known gerontologist, that 50% of retirees live on \$25,000 or less. And that 91% of retirees of all income levels are happy in retirement according to a survey done by the Transamerica Center for Retirement Studies. Many of us retire into a house full of things that we can draw upon and no longer need to buy. And many of us discover that we can be happy and fulfilled living with a lot less than we could have imagined.

One important activity is to identify those essential luxuries and support systems that you love and need to continue in retirement. My friend who passed away loved fine dining and having a community that

was friendly and supportive of LGBTQ rights. Sadly she did not find either of these in the small town in Georgia where she moved to save money and be close to family. For me, I love going out for lunch and living in a conscious, liberal, and compassionate community close to nature and have found all of these in Santa Cruz.

Instead of planning for the whole pre-retirement lifestyle, develop a basic spending plan and include in it the essential luxuries and support systems that you have come to love and need. So take a moment now and identify those that you love and want very much to continue in retirement.

Your thoughts:

Making the leap of faith

Juliet Schor counsels us that you can't go from one sure thing (your full-time work life) to another sure thing (your retirement life). It doesn't work that way. *Part of the process is the process* she adds. Many of us stay with the sure thing until it is more unbearable than going into the unknown. So it's helpful to see what others have found in letting go of their full-time lifestyle for that of retirement.

Everyone's journey to create their retirement life is unique, but I've seen some themes emerge from teaching my *Crafting Your Life After 55* workshops. Many of those coming to my workshop are seeking a renewed sense of meaning and purpose in their lives. There is also a sense of mastery and accomplishment in learning how to function competently in our society. These roles and responsibilities can best be summed up by C.G. Jung:

The task of the first half of life is to establish one's roots in the outer life—marriage, family, career.

And my workshop participants often have a sense of openness about what comes next. Brother David Steindl-Rast and Richard Bolles, respectively, capture the essence of what is to come as follows:

Perhaps you have fully harvested your current life and now it is time—to go inward and to rediscover lost parts of yourself and to bring these into budding life.



www.CraftingYourLifeAfter55.com
reverestassociates@gmail.com
(831) 475-6475

Events & Services

The Artist's Way for Women 55+—Would you like support in creating a more meaningful retirement? Come join us for this thirteen-week adventure. We will use *The Artist's Way* by Julia Cameron as our guide. Each week, we will gather and share about that week's chapter, exercises, and artist date. Santa Cruz Parks & Recreation, Saturday, March 4th-May 27th, 10 am to 12 noon London Nelson Community Center, 301 Center St., Room 5, Santa Cruz CA \$223 Resident/\$283 Non-resident, Call (831) 420-5270 to register.

The *Crafting Your Life After 55* Workbook Release 2.2 is Available

With Release 2.2, the workbook now contains all the information covered in the workshop with even more exercises. It is an excellent self-paced workshop that you can do anywhere or anytime you wish. A recent participant said: *The course presents a process, a set of activities, for participants to follow in discovering and realizing their new path in retirement. These activities provide a "safe" way to discover one's true orientation and how to achieve it.*

\$27.95 plus \$2.51 tax. Pay using PayPal or send a check to Robin Everest 1555 Merrill St., Santa Cruz CA 95062. Please include your shipping address.

Robin Everest has taught successful *Finding Your Life's Work* workshops throughout the San Francisco bay area and led Artist's Way groups in Berkeley, Marin, and Santa Cruz. She retired in 2018 from teaching professional writing and career planning at Santa Clara University.

As we move through the various stages of our life, our lives become increasingly a matter of how our soul lives out its dreams.

The second half of life

So this second half of life with so many of us living into our eighties and nineties is not so much about finding our place in society and accumulating material wealth as the first half of life, but is more about *how our soul lives out its dreams.*

As a result, the lifestyle that emerges among some of my *Crafting Your Life After 55* participants is often like that I've seen in those downshifting their lives or those pursuing voluntary simplicity. Not a life of poverty, but one focused less on material possessions and more on finding answers to questions such as: *How can I become more of who I was meant to be? What can I contribute? How can I serve?* It is a time where we desire to contribute creatively to our own development and

to the development of our world. Some of the goals my workshop participants and cohorts have are as follows:

To regain balance in my life

To find what is essential for me and to discover what enhances me

To live more simply and want less

To slow down and get in touch with nature

To have reasonable work hours and stress levels

To live more sustainably

To have a life that provides meaning and that challenges me intellectually

Many on this path—from my workshop participants to research I have done—find that spending less does not reduce their quality of life, but often enhances it. Retirees are no longer overworked but instead spend their time doing favorite things like those that I discussed in my

last newsletter such as creating a retirement home, taking classes/learning, and pursuing their hobbies. Many are traveling on short or longer trips, playing and recreating, and getting fit. Some are starting encore careers, while others are looking at the big questions and growing spiritually. Almost all are giving back in some way.

So how are these more balanced/creative lives financed and achieved? Some retirees have the means with their retirement income, others work part-time (about 30% says the Federal Reserve), and others choose to downsize. For example:

For Marsha, it meant downsizing to a smaller home, driving a good used car, going to the theatre less, and no longer taking luxury vacations—something she doesn't really miss since she is so engaged in her life now.

For Susan, it meant selling property to pay off her credit card debt, buying fewer clothes, still having her hair colored but giving up regular manicures, enjoying more cooking at home, and meeting friends over coffee rather than lunch.

The middle way

Creating our retirement gives us the opportunity to explore the middle way of life. All the world's spiritual traditions such as Christianity, Judaism, Buddhism, and Hinduism talk about the middle path as being the thoughts and deeds that are most likely to create happiness. This path is an ethical approach to a better life that seeks to avoid extremes and exemplify the virtues of moderation and a balanced life. How appropriate for this time of life!

In conclusion, the journey does not end when we retire. We are not being put out to pasture. Instead, we are embarking on the next chapter of our life that challenges us to grow into a life that suits us in so many ways. So if your mind, body, spirit is calling to you, I hope this newsletter encourages you to respond.