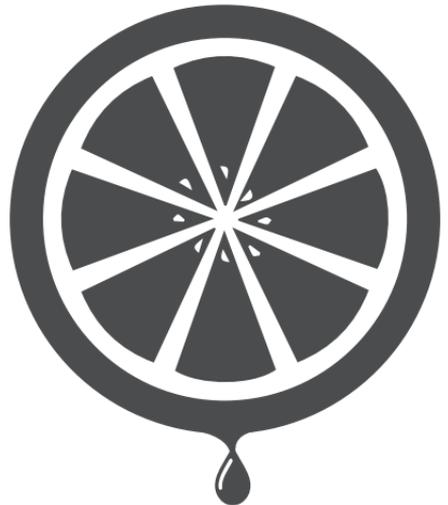


THE TEN LESSONS:

How You Too Can
Squeeze All The "Juice"
Out of Retirement

By Riley E. Moynes



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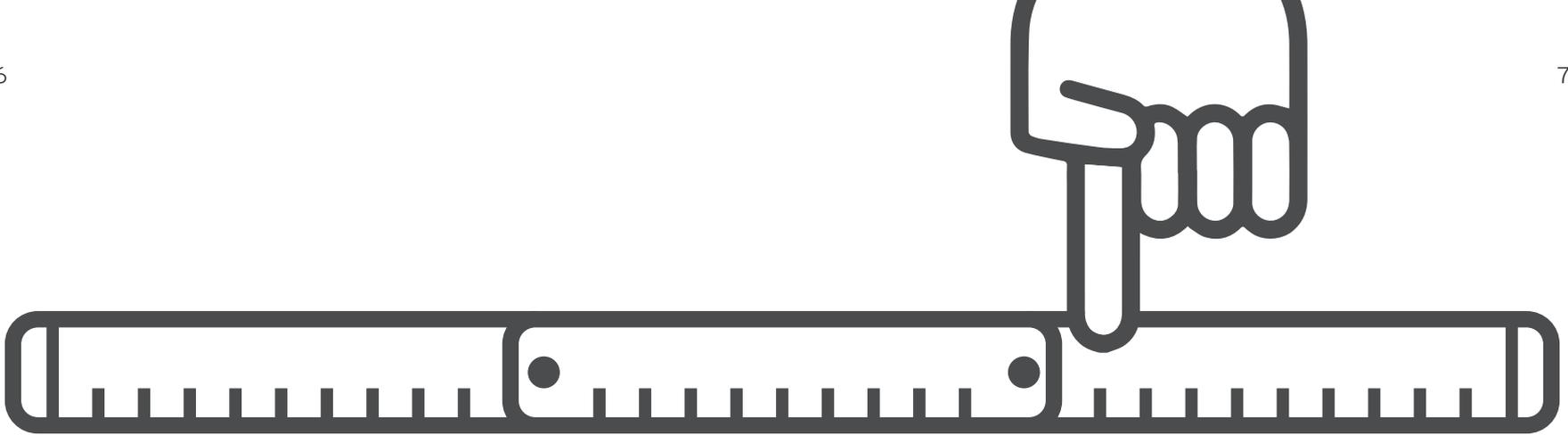
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Introduction and Background

About a year ago I wrote a book entitled *The Four Phases of Retirement: What to Expect When You're Retiring*. It's focused not on the usual financial and estate aspects of retirement planning (as important as they are), but rather addresses the *significant emotional and psychological changes and challenges that accompany retirement*. With 10,000 North Americans retiring every day, millions of Boomers will enter retirement over the next two decades **without a clue about how to handle the emotional changes and challenges they'll face**. The vast majority of retirees will experience each of these Phases, each for different lengths of time and levels of intensity. **I also argue that Phase Four is the most desirable Phase in which to spend one's retirement; a period which, for many Boomers, will constitute one-third of their lives!**

The Four Phases of Retirement is helping thousands of people entering retirement by alerting them what to expect, and providing them with tools to make the transition smoother. **For a quick review of The Four Phases of Retirement, see page 59.**



In this book, we'll concentrate on ten lessons we can learn from folks who have reached Phase Four. Here's why:

First, if we're going to spend up to one-third of our lives in retirement, Phase Four—being the most desirable Phase of retirement—merits considerable attention and discussion.

Second, focusing on Phase Four provides us with the opportunity to answer many of the questions people posed during book-based Workshops, through our website, and in personal conversations.

Third, it allows me to share insights and stories related to me by successful retirees about how they're squeezing the most "juice" possible from Phase Four of their retirement, that is, how they're making the most productive, meaningful use of the years they have ahead—and how you can too!

The material presented here is the result of a review of a wide range of the current academic literature on the subject (expanding almost daily). It's also based on interviews with dozens of people between the ages of 60 and 97 whom others have identified as being "wise," as having "figured life out," and as having found "meaning in life." Between the many research subjects and my own interviews with people, this material represents several hundred years of life experience. **Throughout the text, I'll refer to these people either as "experts" or as "successful Phase Four retirees."**

But before we go any further, let me tell you a story I call *The Yardstick of Life*.

A few years after I retired, I was in the latter stages of Phase Two (feeling somewhat lost), and my wife Yvonne decided I needed a little pep talk. She sat me down and handed me a yardstick and said, "The left side of the stick represents the day you were born. The right side represents the day of your death." She went on, "I want you to place your finger and thumb on the yardstick to represent where you see yourself in relation to the right end of the stick."

I put my finger and thumb on the stick about two-thirds of the way towards the right side. Seeing where I had placed them jolted me! I suddenly realized by seeing it so graphically how much of my life was behind me and comparatively, how little of it was likely ahead. It forced me to think about how I wanted to spend that relatively small amount of time remaining, and perhaps more importantly, what changes I had to make to make it happen. **Only when we recognize that our time is limited do we then live with the urgency required to consider and discover what really matters.**

That powerful exercise lit a fire under me and stimulated my movement through Phase Two, Phase Three, and ultimately into Phase Four. Try it yourself, and see what the impact is.

ALERT!!

You probably won't "get" many of the lessons presented here until you've reached your mid-60s...at least.

This statement may seem extreme, so let me explain why I believe it's true. One study I reviewed asked a number of probing questions of people between ages 50 and 100 who others considered to be "wise." That is, they had lived reasonably long, had determined what mattered to them, and had incorporated those priorities into their lives. The researchers wanted to discover what those people wish they'd learned sooner, what things matter most to a person who wants to find happiness and live a fulfilling life, and they asked people to complete the sentence, "I wish I had"

Part way through the exercise, as they were reviewing early responses, they realized that **those under 60 years of age were providing answers that were much less insightful and introspective than those of participants who were in their mid-60s, 70s and beyond.**

"Life can only be understood backwards; but it must be lived forwards."

Philosopher Soren Kierkegaard

It seems that somewhere around our mid-60s or later, we begin to reflect back on our lives while we're still living them. Conversely, it seems that those under 60 are still so wrapped up in the experience of life that they can't fully step back from it. The differences are so marked that, going forward, to glean the most valuable insights possible, we only interviewed those who were over 60 years of age.

While we might hope that wisdom gained and shared by all those years of experience could benefit people of all ages, in fact, it seems more likely that those in their mid-60s and beyond are much more likely to "get" it.

So, for those readers under 60, you can put the book down for now and come back when you "qualify" ... at about age 65. Those lucky enough to be 65 or "better," read on!

Here's what's ahead:

In the pages that follow, **I'm going to present ten lessons that successful Phase Four retirees have learned—lessons you too can use to squeeze all the "juice" possible from your retirement.** I'm sure you'll note that some of the lessons overlap and that several are interconnected. But by highlighting them as individual lessons, I hope you'll agree they have a greater impact individually than they otherwise might as a whole.

Let's get started.