



## Financial Advisor

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### Mythical Nirvanas

*People strive for certain lifestyles in retirement, but often find they offer diminishing returns.*

By Mitch Anthony

The other night, I heard an opinion on retirement I never thought I would. It came from a golf pal, Derrick, who is obsessed with the game. He retired in his early 50s with a platinum parachute from a Fortune 100 company, managed his money well, and jumped immediately on his hobbyhorse and rode. He built a mini-golf clinic in his basement where he tried out the latest golf gizmos purchased from infomercials and practiced his swing on winter days when he wasn't out west or down south actually playing the game. During the golf season, he can still be seen at the driving range or on the course almost every single day.

At the driving range, he is a study in experimentation on his *idée fixe*—constantly tweaking, fine-tuning, and methodically repeating motions to ingrain them into his motor memory. This has been a constant pattern in his life for the past four years.

Last week, he sat down next to me at a public event and said, "I'm playing too much golf. I've got to do something more with my life. I think I can actually help some people."

Derrick's retirement life portfolio had been hit with the law of diminishing returns. While he didn't mention it at the moment, I had already begun to see the pattern evolving. In his first year or two of retirement, his game dramatically improved, but as the love of the game grew from passionate to obsessive, his game began to erode. By year four it had become a pivotal point of frustration in his life—hence, the change of heart.

Over the past few years in conversations with Derrick, I had broached the topic of his working or volunteering in retirement and the need for him to keep some sort of purpose-driven activity present, but he would brightly respond that his dream was playing itself out exactly as planned. The realization came later to Derrick than it does for many retirees that you can't squeeze lifeblood from a rock—and humans simply weren't designed for lives centered on leisure. Many retirees' lives are literally “on the rocks” (both existentially and dietarily) because of the false expectations set up for them in retirement. There are three mythical nirvanas that people strive for in retirement only to later awake to empty, banal and unimaginative realities. They are:

This part of life is going to be about ME. This is a formula for emptiness.  
I am going to surround myself with people like me. This is a formula for stagnation.  
I am going to do nothing but relax. This is a formula for boredom.

### **It's About Me**

A weekly schedule that only appoints time for “self” is like charting a course bound for desolation of soul and spirit. The human is designed in such a way that there must be some sense of higher purpose—of bringing value to others—in order to feel fulfillment in life. Many retirees get it right and schedule plenty of time in their week that is about others: helping their children, spending time with their grandchildren, volunteering with local causes.

Those who pursue agendas that are exclusively “me-centered” find themselves enjoying life less each week. Such a lifestyle seems to be an open portal to depression and illness as well.

### **People Like Me**

I am going to predict that the next generation of retirees (if we are still calling them that) will opt out of the closed community concept. Recently, a friend told me about an experience of taking his teenage children to see their grandparents at an exclusive retirement community. They were on pins and needles the entire time because the codes strictly stated what children could and couldn't do on the premises if allowed to visit. Everywhere they went, there were septuagenarian spies stationed ready to report potential violations of hot tub and hallway policy. Really? This is the life you dreamed of—hiding behind your walls and not allowing anyone younger than 55 near the gates?

When we quarantine ourselves with only those who are like us, purposely excluding the young and diverse, we are scripting our lives into total stagnation. Our existence becomes

like the movie Groundhog Day, where every day is exactly like the last and we don't know how to break out of the monotony. Progress is stymied in our personal lives when we cloister ourselves away from the world. And we must never forget that once we become bored, we soon become boring.

### Relaxing

Shakespeare said, "Leisure is a beautiful garment for a day, but a horrible choice for permanent attire." I would go further and say that the garment begins to stink the longer it is worn. The grumpy old guy on the golf course, the retirees competing to get to the shore first and gather the seashells, the lady with nothing to do but provoke condo association warfare, the foursome who spend all afternoon at the 19th hole—all speak of the unflattering aroma of a life centered exclusively on leisure.

A gerontologist at the famed Mayo Clinic once told me, "A life of total ease is two steps removed from a life of total disease. The first step is that they get bored, the second step is that they grow pessimistic, and then they get ill."

Perhaps you have witnessed this type of descent in a retiree close to you. The simple fact of the matter is that leisure cannot and never will be able to pay us what we need as humans to feel that our existence matters. We all need purpose. We all need progress. Age is irrelevant in this regard.

Me-centric lifestyles, painted into tight circles with leisure at the core, are destined to experience the law of diminishing returns. Meanwhile, the kind of retirement lifestyle that pays perpetual dividends is one where "me" is balanced with others, circles of close friends are balanced with exploration on the peripheries, and leisure is balanced with work that brings value to others and meaning to oneself. The greatest decision retirees make is not how they invest their assets but how they invest their lives.

*©2011 Mitch Anthony. All rights reserved. Mitch is the president of the Financial Life Planning Institute and Advisor Insights Inc. He is an industry leader in training advisors on building life-centered relationships.*