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RE-ENVISIONING RETIREMENT: EXPANDING POSSIBILITIES FOR AGING ADULTS

Presented by P. Glen Smith
with Rachel Kail



A GLANCE AT TODAY'S PRESENTATION

- We've experienced a seismic demographic shift in the United States, arising from our **declining fertility rate, increasing longevity, and shrinking workforce**.
- This demographic shift **continues to develop and unfold**, and the repercussions are **historic**.
- In our brief time together today, we will examine a few of the **repercussions and possible solutions**.
- We will conclude with a **challenge** to our community, government and the private sector.

U.S. IS AT “BELOW REPLACEMENT LEVEL”

- In 2020, **43 states** recorded their lowest fertility rate in at least three decades.
- In 2020, **the national fertility rate was down 15.9%** from its average over the decade ending in 2010, with 10 states experiencing reductions exceeding 20%.

Source: The Long-Term Decline in Fertility—and What It Means for State Budgets, Pew Charitable Trusts, December 5, 2022

U.S. IS AT “BELOW REPLACEMENT LEVEL”

- Preliminary data show the US total fertility rate (TFR) fell to 1.76 in early 2018. The rate has remained **below replacement level since 2008**. This refers to the number needed for the population to stay the same from one generation to the next (excluding migration).

Source: US Birth Rate Drops to Historic Low, with Sharpest Drop Among Hispanic Women, Jacob Funk Kirkegaard (PIIE), PETERSON INSTITUTE FOR INTERNATIONAL ECONOMICS, December 5, 2018

A VIEW OF THE SEISMIC DEMOGRAPHIC SHIFT

1970

US Population
State: All, County: All
1970

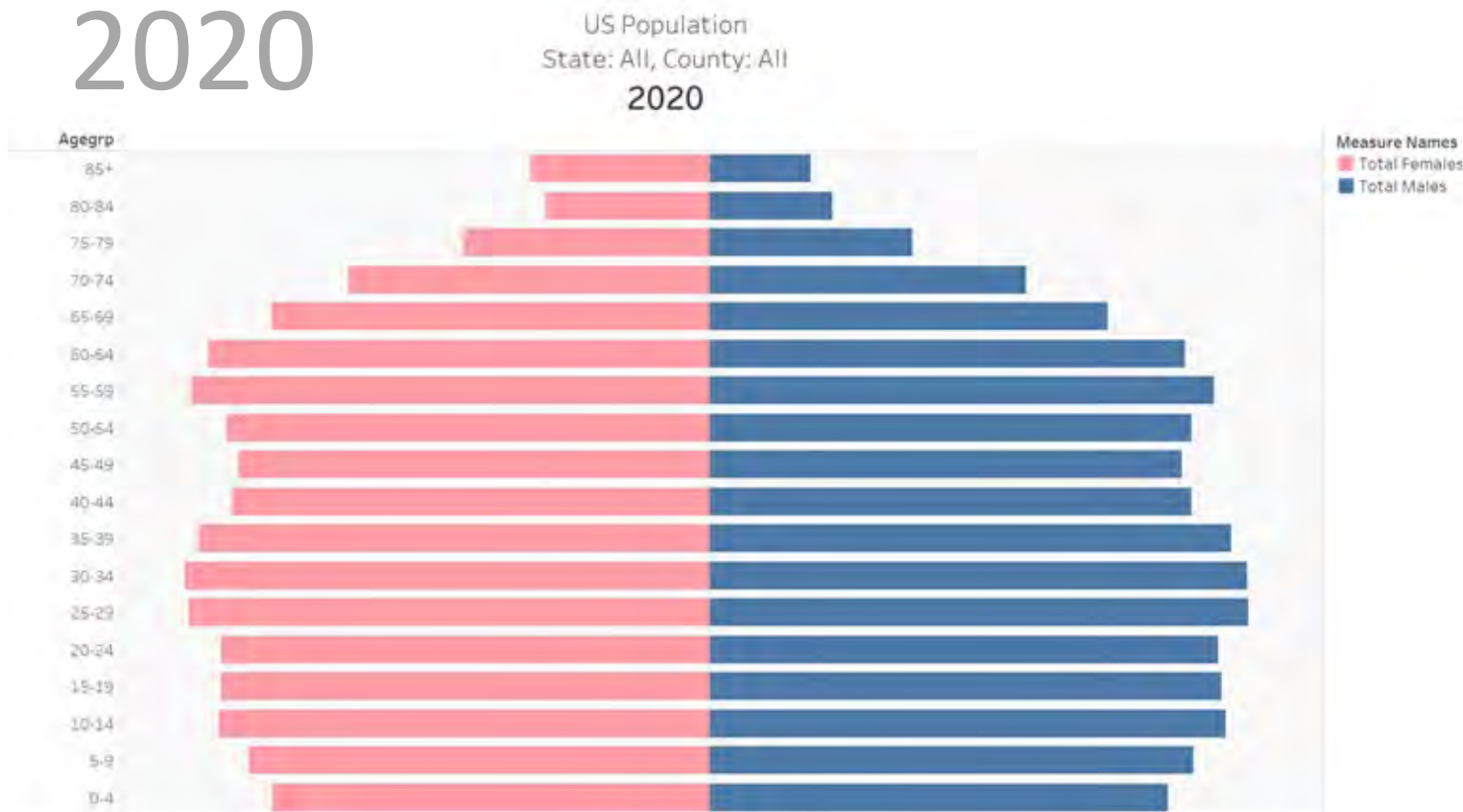


Shrinking Labor Pool: An Increasing Life Expectancy and The Fall in Fertility Rates

Source: <https://www.census.gov/programs-surveys/popest/data/tables.html>

A VIEW OF THE SEISMIC DEMOGRAPHIC SHIFT

2020

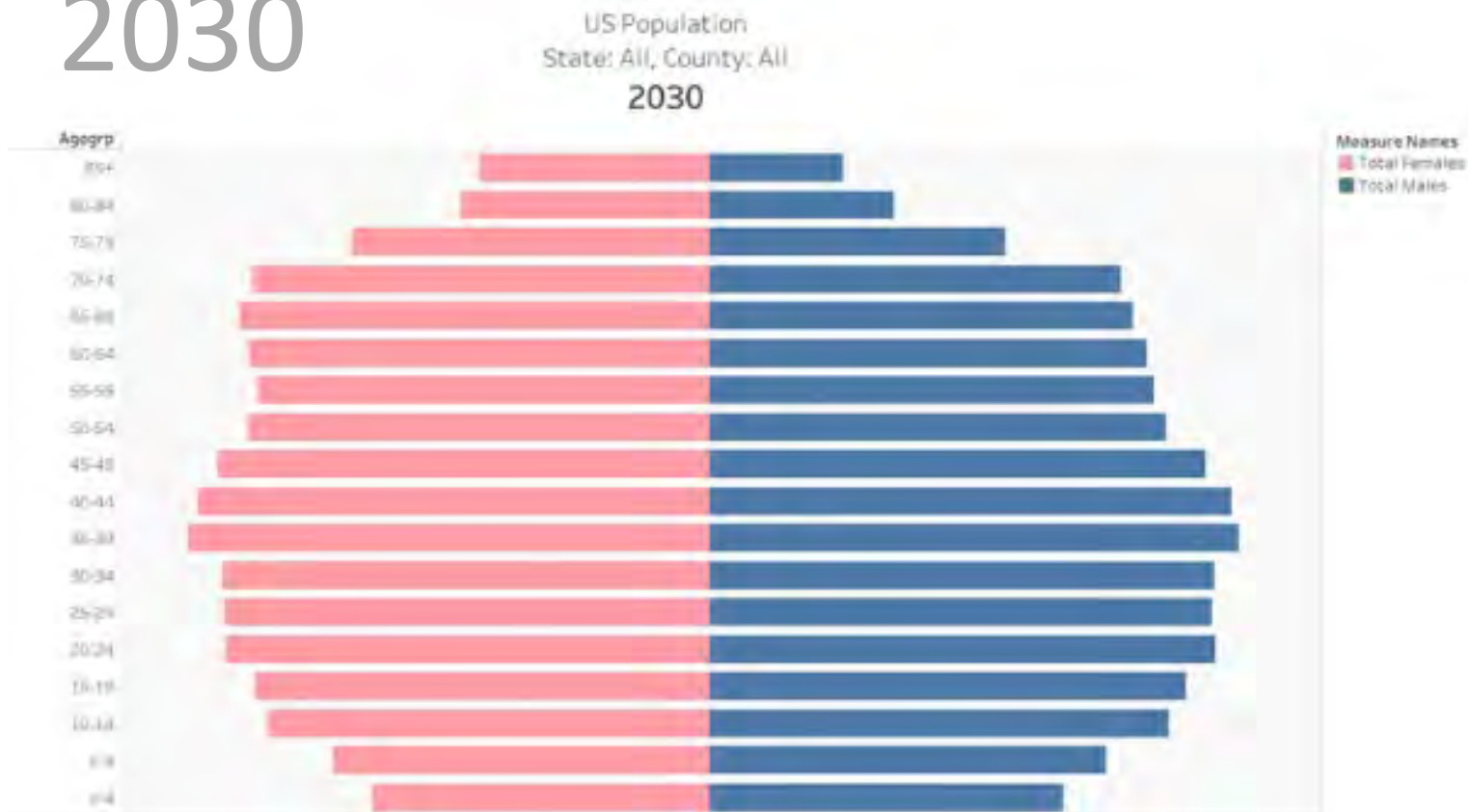


Shrinking Labor Pool: An Increasing Life Expectancy and The Fall in Fertility Rates

Source: <https://www.census.gov/programs-surveys/popest/data/tables.html>

A VIEW OF THE SEISMIC DEMOGRAPHIC SHIFT

2030



Shrinking Labor Pool: An Increasing Life Expectancy and The Fall in Fertility Rates

Source: <https://population.un.org/wpp/>

A productive society
depends on those who can
work and provide for those
who can't.

Is Population
Collapse Coming?

**"Population collapse is
a major risk to the
future of civilization."**

- Elon Musk

BABY BOOMER COHORT

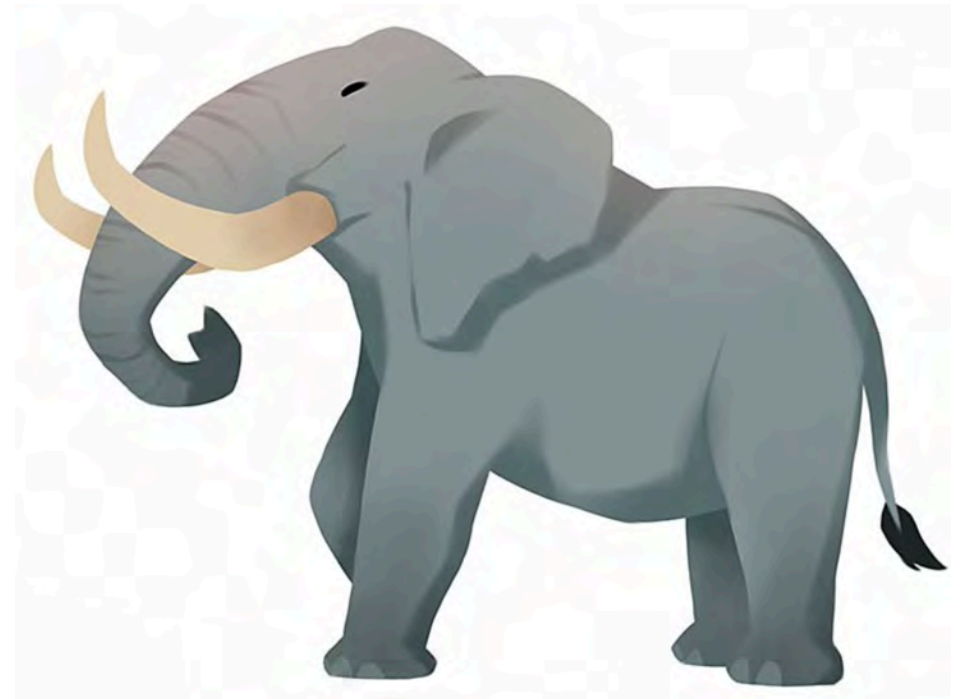
- There are **76.4 million baby boomers** (born between 1946-1964).
- Baby boomers comprise **28% of the US population**.
- About 10,000 baby boomers turn 65 each day, and the **entire** generation is expected to reach retirement age by 2030.

Sources: Retirement Statistics for 2023: 15 Important Facts You Should Know, Legal Jobs, Marija Lazic; Population Reference Bureau (PRB) - <https://www.prb.org/resources/just-how-many-baby-boomers-are-there/>

THINK ABOUT THE IMPACT: BUSINESS, SOCIAL, AND GOVERNMENT SERVICES

“The Boomers are like a 76-million-pound elephant moving across the lifeline, and the best way to catch it is to get in front and dig a big hole.”

- Ken Dychtwald & Robert Morison, What Retirees Want:
A Holistic View of Life's Third Age (p. 28)



LONGEVITY - THE OLDEST GENERATION IN HISTORY

- **U.S. life expectancy has declined to 76.4 years**, the shortest it's been in nearly two decades, according to December data from the CDC.

Source: Harvard University's School of Public Health, April 13, 2023

- “The longevity revolution is the **most disruptive** trend in human history.” - Ken Dychtwald & Robert Morison, What Retirees Want: A Holistic View of Life's Third

Age (p. 8)

LONGEVITY - THE OLDEST GENERATION IN HISTORY

- Americans age 65 and older were **55.7 million in 2020**. They represented 17% of the population, more than **1 in every 6 Americans**.
- Older Americans increased by **15.2 million (or 38%)** since 2010, compared to an increase of 2% for the under-65 population.
- There has been dramatic growth of the 85+ cohort in the United States.
1900 = 122,000. 2020 = 6.7 million. This is a **5,500% increase**.
Expectations for 2040: 14.5 million.

Source: The Administration for Community Living, Division of the Administration on Aging – 2021 PROFILE OF OLDER AMERICANS
U.S. Department of Health and Human Services

OVERALL DECLINE IN THE WORKFORCE

- Labor force participation for the **entire working age population declined** from an annual average of **67% in 2000 to 63%** in 2019.
- This partly reflects a steep drop in participation among **16 to 24-year-olds (66% to 56%)** as young people increasingly pursued schooling rather than employment.
- Participation has also been declining this century among the “**prime working age**” population, those ages 25 to 54.

INCREASE OF OLDER ADULTS IN THE WORKFORCE

- The overall decline in labor force participation would have been larger if **adults 55 and older** had not **increased** their labor force participation (**from 32% in 2000 to 40% in 2019**).
- The Bureau of Labor Statistics **projects large increases** in labor force participation among older adults from 2020 to 2030, with nearly **40% of 65 to 69-year-olds being in the labor force by 2030**, up from 33% in 2020.

The Current “Retirement” Landscape

WHAT DOES IT LOOK LIKE (THE CHALLENGES)

TV Couch Potatoes - 4 hours 16 minutes per day/ 29.9 hours per week

- In 2021, the total average time spent watching TV per day among viewers aged 15 years old or over was 2.86 hours, up from 2019.
- **Adults aged 65 and above spent** the most time watching television at over 4 hours, whilst 15 to 19-year-olds spent the least time at 1.96 hours.

Source: <https://www.statista.com/statistics/411775/average-daily-time-watching-tv-us-by-age/>

WHAT DOES IT LOOK LIKE (THE CHALLENGES)

Increased Risk of Dementia

- Results of the study show that participants who watched more than 24.5 hours of TV per week—or **3.5 hours a day**—saw an average of an **8 to 10% decrease in verbal memory** (dementia).

Participants who watched less than 3.5 hours a day saw a 4 to 5% decrease by comparison.

Source: Watching 24.5 hours of TV Weekly Raises Older Person's Dementia Risk: Television viewing and cognitive decline in older age: findings from the English Longitudinal Study of Ageing; By Daisy Fancourt & Andrew Steptoe, Scientific Reports volume 9, Article number: 2851 (2019)

WHAT DOES IT LOOK LIKE (THE CHALLENGES)

Older Adults in Financial Distress

- **80% of pre-retirement income** is needed to retire comfortably.
- The average American retiree receives **\$1,666 in Social Security benefits per month**.
- **60% of Americans** plan to rely on Social Security as their **main source** of income in retirement.
- Baby boomers have an **average of \$191,650 in mortgage debt**.
- The 2020 **median annual income** of older persons was **\$26,668 or \$2,222 per month (\$35,808 for men and \$21,245 for women)**.

WHAT DOES IT LOOK LIKE (THE CHALLENGES)

Older Adults in Financial Distress

- The median amount of **retirement savings** among the Baby boomers is only **\$202,000 per household**, which would indicate an annual income of only **\$8,000 for those who follow the 4% rule**.

Source: Retirement Statistics for 2023: 15 Important Facts You Should Know, Legal Jobs, Marija Lazic

WHAT DOES IT LOOK LIKE (THE CHALLENGES)

Older Adults in Financial Distress

- Around **half of older Americans cannot afford essential expenses** (and this percentage is greater for women living alone).

Source: The Hill, “Changing America”, University of Massachusetts – Boston 2022 Elder Index

WHAT DOES IT LOOK LIKE (THE CHALLENGES)

Isolation - Loneliness – Depression

- **28 percent of our population over the age of 65 live by themselves.** Over the next two decades, the number of single-person households with older adults **will double**, from 4.7 million in 2018 to an estimated 10.1 million in 2038.

Source: Jennifer Molinsky, “The Number of People Living Alone in Their 80s and 90s Is Set to Soar,” Harvard Joint Center for Housing Studies, March 10, 2020, [https:// www.jchs.harvard.edu/blog/the-number-of-people-living-alone-in-their-80s- and-90s-is-set-to-soar/](https://www.jchs.harvard.edu/blog/the-number-of-people-living-alone-in-their-80s-and-90s-is-set-to-soar/)

WHAT DOES IT LOOK LIKE (THE CHALLENGES)

Isolation - Loneliness – Depression

- More than **8 million older adults are socially isolated** and at an **increased** risk of heart disease, depression, dementia, and hospitalization as a result.

Source: Julianne Holt-Lunstad, “The Potential Public Health Relevance of Social Isolation and Loneliness: Prevalence, Epidemiology, and Risk Factors,” Public Policy & Aging Report 27, no.4 (January 2, 2018): 127–130, <https://doi.org/10.1093/ppar/prx030>.

WHAT DOES IT LOOK LIKE (THE CHALLENGES)

Isolation - Loneliness – Depression

- **Social isolation, or a lack of meaningful connection** with others, has the same impact on **mortality as smoking 15 cigarettes a day.**

Source: Julianne Holt-Lunstad et al., "Social Relationships and Mortality Risk: A Meta-analytic Review," PLoS Medicine 7, no.7 (July 27, 2010):12-15, <https://doi.org/10.1371/journal.pmed.1000316>.

WHAT DOES IT LOOK LIKE (THE CHALLENGES)

Substance Abuse

- Substance abuse is **rapidly increasing** among older adults through misuse of prescription drugs, illicit drugs, and alcohol.
- According to the Substance Abuse and Mental Health Services Administration (SAMHSA), **nearly 1 million adults aged 65 years or older** reported a **substance use disorder**. The survey also reveals those older adults primarily misuse alcohol and prescription opioids.

WHAT DOES IT LOOK LIKE (THE CHALLENGES)

Substance Abuse

Additional statistics from the **CDC's National Center for Health Statistics (NCHS)** show an alarming increase in substance use disorder-related deaths:

- **Deaths from opioids increased** among Americans aged 65 and older **by 53% in 2020 over 2019.**
- **Alcohol-related deaths**, on the rise for a decade among seniors, **rose by 18%.**
- Many **causes** can contribute to people turning to drug or alcohol misuse later in life, primarily **health issues, mental health conditions like depression, isolation, loneliness and ongoing mourning** of the loss of loved ones and friends.

**An Answer:
A Life Plan for
the Third Age**

LIFE PLANNING

- A Life Plan is a **master plan** for the Third Age that **integrates** and coordinates health, housing, finances, legal, and relationships.
- Life Planning is **upstream retirement planning**.

PART OF THE PROBLEM

- Between 2020 and 2030, **the number of older adults will increase 27% – from 54 million to over 69 million.**

Almost 15 million more!

- **We're already seeing major pressure on our hospitals and nurses.** Labor disputes and resulting **strikes** are an indication of things to come.

Source: Dustin Whitney, How America Can Cope with Demographic Decline, February 2, 2023,
https://www.dustin-whitney.com/how-america-can-cope-with-demographic-decline/?gclid=Cj0KCQjwxYOiBhC9ARIsANiElfbFZMYyAKccHI0qfEiJvZdYRiJi8UwtuumPhU1bmMfWmYYKeM5PFRlaAu15EALw_wcB

PART OF THE PROBLEM

In this way, the manufacturing industry is experiencing a **double-edged problem**: essentially, older workers are retiring, and not enough younger workers are filling necessary roles.

Source: Multigenerational Teams in Manufacturing: Industry Trends and Best Practices for Leveraging Age Diversity, Manufacturing Institute November 2021 (Funded by a grant from AARP)

OLDER ADULTS ARE TRANSFORMING THE ECONOMY AND MARKETPLACE

- The **117 million Americans over age 50** turn out to be the **most powerful and affluent consumer** group in history.
- Representing **35% of the population** and 44% of adults, **over 50 control 76% of the total net worth of U.S. households.**
- **90% of all billionaires** are over age 50.
- **50+ households account for \$7.6 trillion** in direct consumer spending or **56% of the total.**
- **Boomer women are more** educated, skilled, and ambitious, contributing to the workforce, pursuing passions, and participating in meaningful work.

Source: Ken Dychtwald & Robert Morison, What Retirees Want: A Holistic View of Life's Third Age (p. 14)

OLDER ADULTS ARE TRANSFORMING THE ECONOMY AND MARKETPLACE

“We Boomer professional women are the first and largest generation of women to define themselves by our work. A retirement model is needed that provides continuity and outlets for our education, productivity, achievements, sense of community, and passion for meaningful work.”

Source: Dr. Rita Smith, Empty Nest, Empty Desk, What's Next? How Boomer Professional Women Are Reinventing Their Retirement (2018)



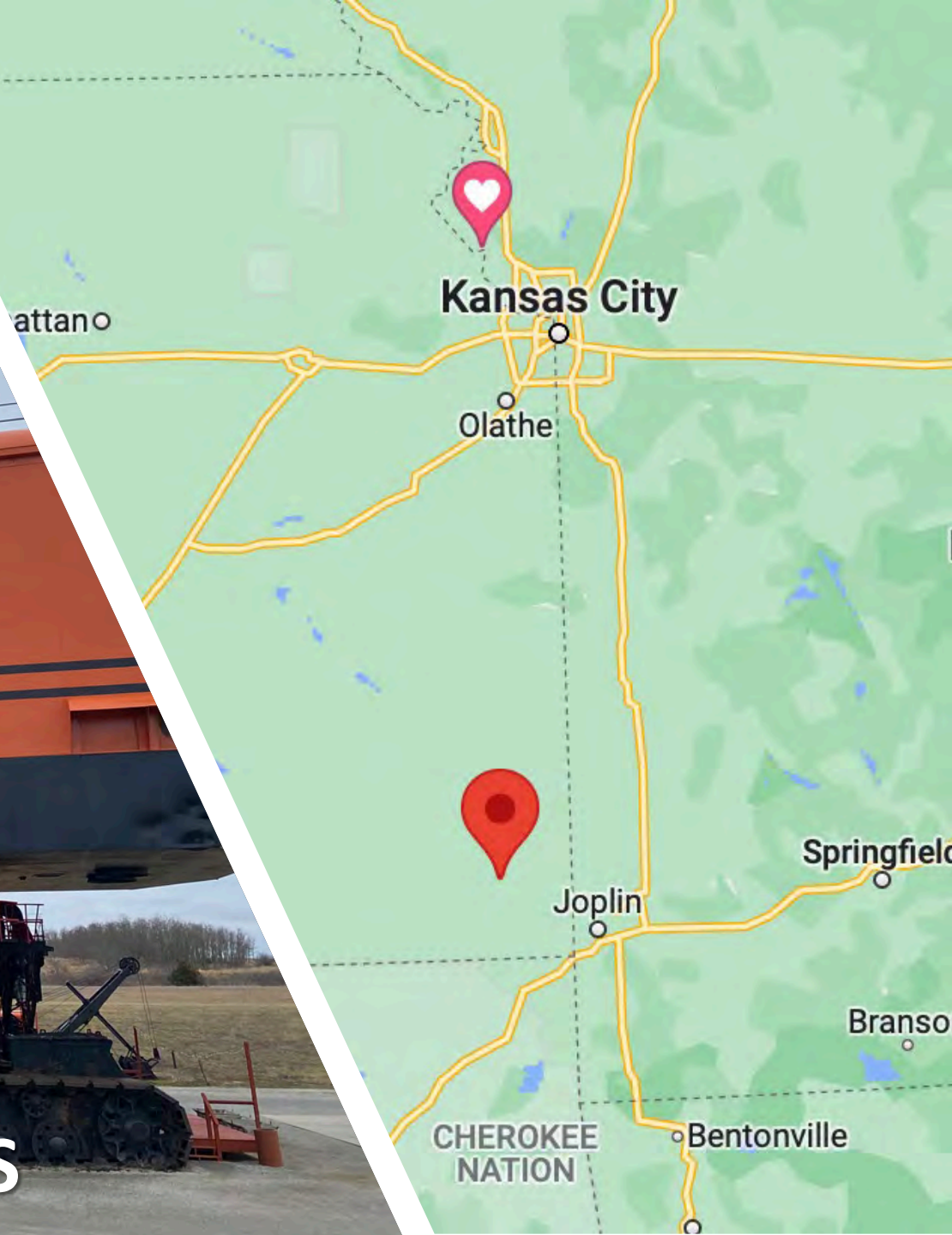
RACHEL KAIL

Dementia Care Coach and Life Story Specialist with
Lifescape Law & Development

Social Gerontologist



WEST MINERAL, KS



BIG BRUTUS

- The largest electric shovel in the world
- 16 stories tall (160 feet)
- Weighs 11 million pounds
- Maximum speed of .22 MPH
- Cost \$6.5 million (in 1962)



“You don’t have to be a pastor the rest of your life...the Lord can change your position.”

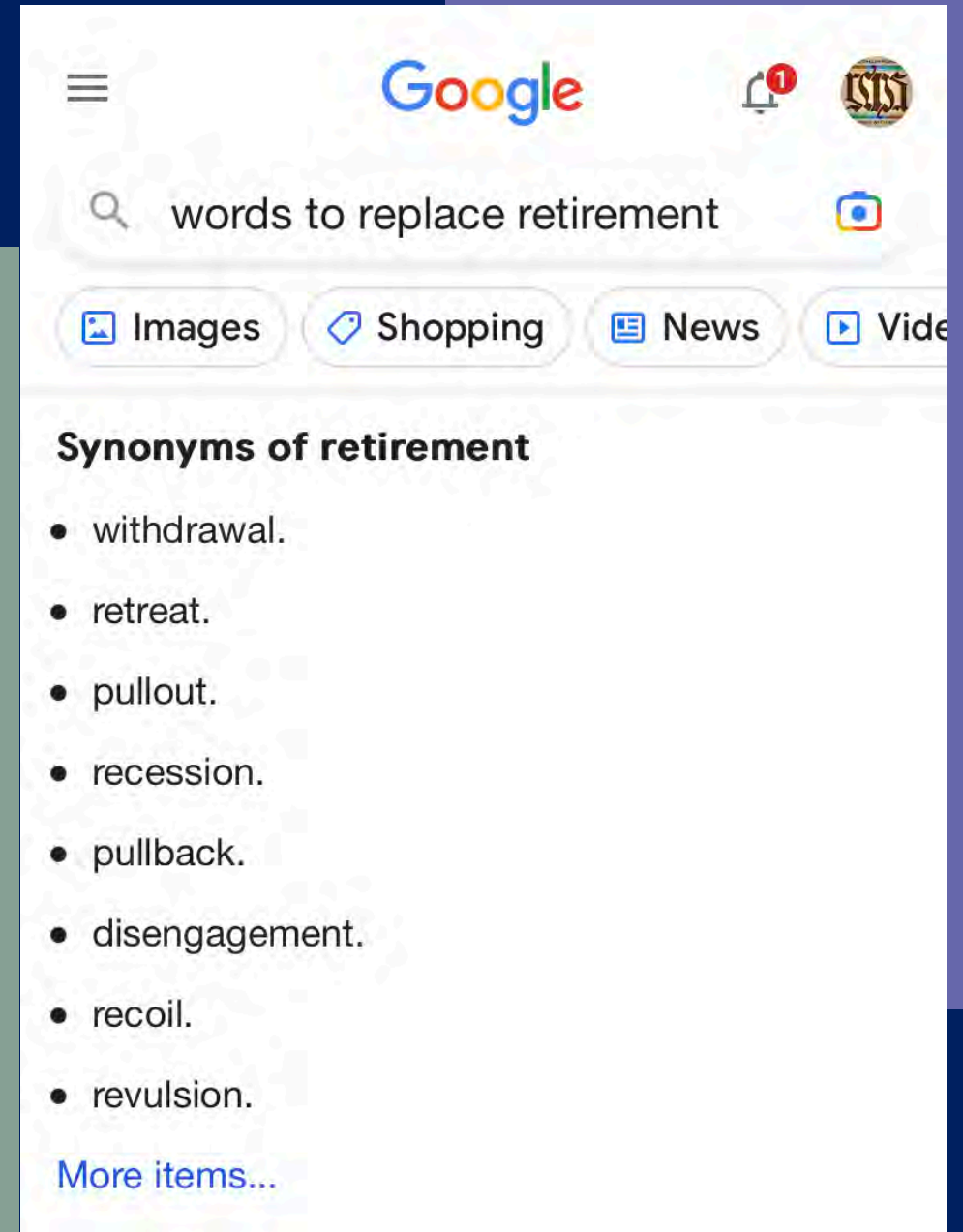
DELBERT CALLAWAY

OBSTACLES
AND
ROADBLOCKS



What's in a word?

What comes to mind when you think of the word "retirement"?



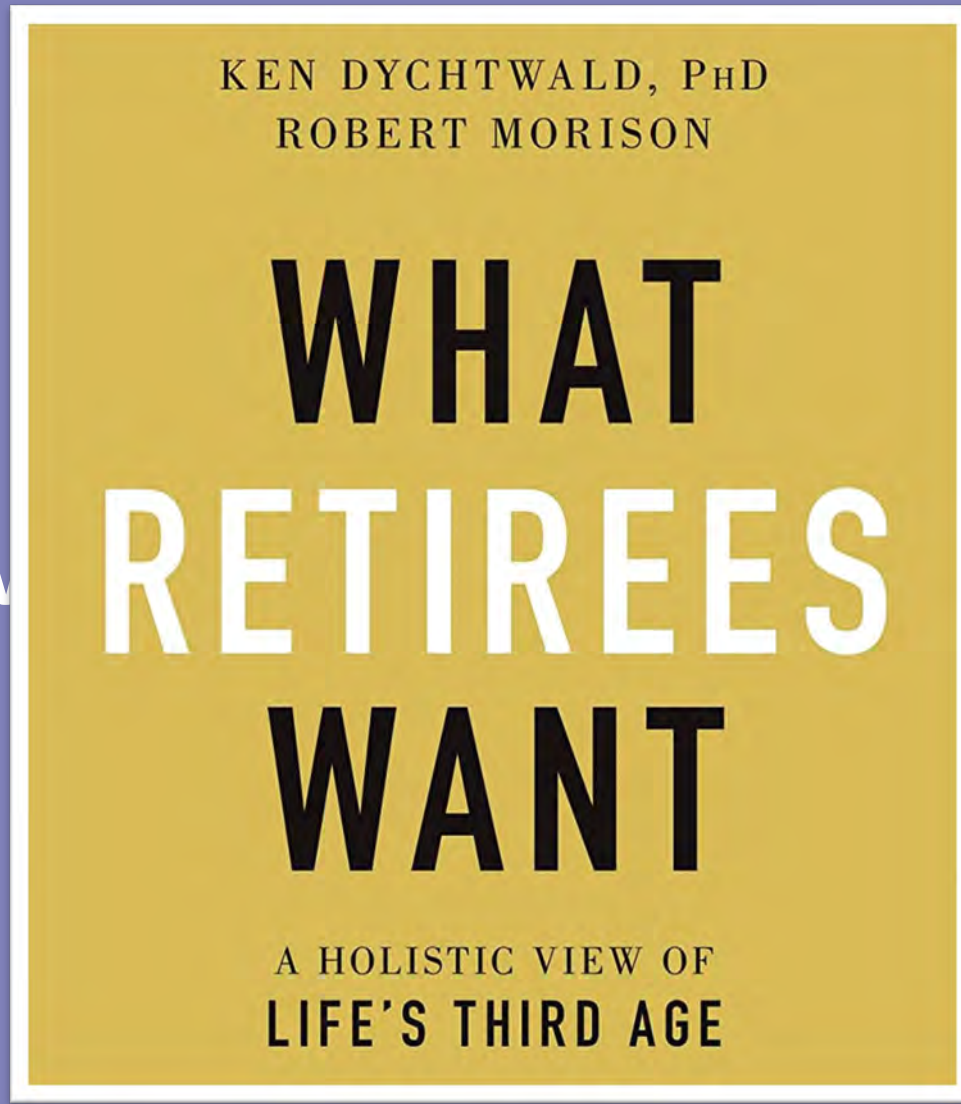
A cosmic background featuring a deep space scene. On the left, the reddish-orange surface of Mars is visible. On the right, the blue and white horizon of Earth is shown. The background is filled with a vibrant nebula in shades of red, purple, and blue, with numerous small stars scattered throughout.

Our **WORDS**

Create **Worlds**

Retirement is
being
re-envisioned.

Experts see a new
trend ahead.



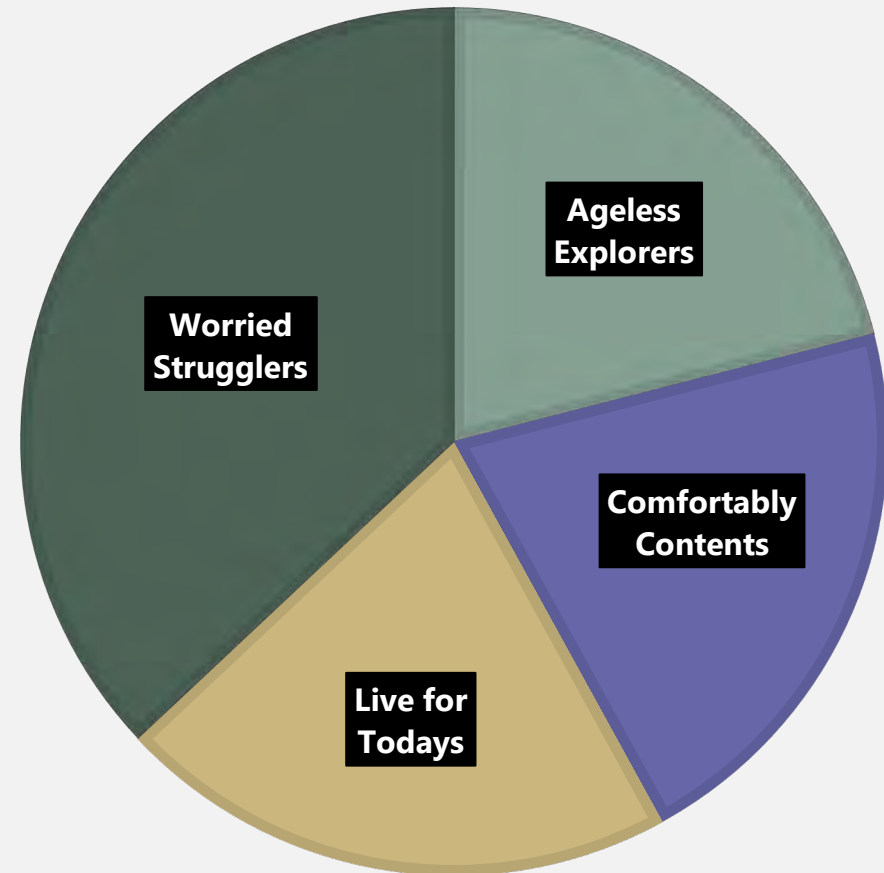
WHAT ELSE KEEPS US FROM AN ACTIVE THIRD AGE?

- **Low expectations:** Ageism negatively impacts opportunities and confidence.
- **Myths:** Whoever said older workers were less productive than younger ones? That myth has been busted.
- **Lack of Planning:** We don't know what we don't know.
- **Skills Obsolescence:** Options may be out of reach because knowledge and skills are not up-to-date.

4 RETIREE LIFESTYLES

- Ageless Explorers
- Comfortably Contents
- Live for Todays
- Worried Strugglers

RETIREE LIFESTYLES

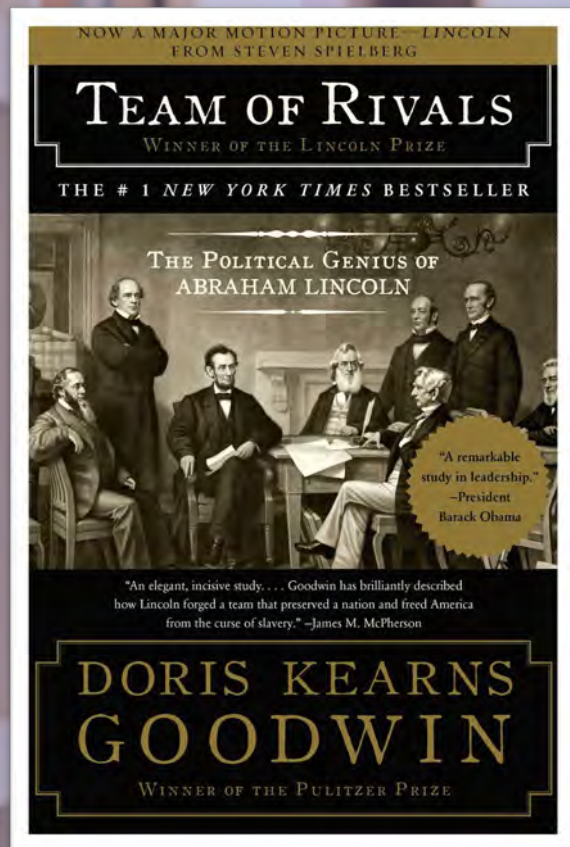


Source: Dychtwald, K. & Morison, R. (2020). *What retirees want: A holistic view of life's third age*. Wiley.

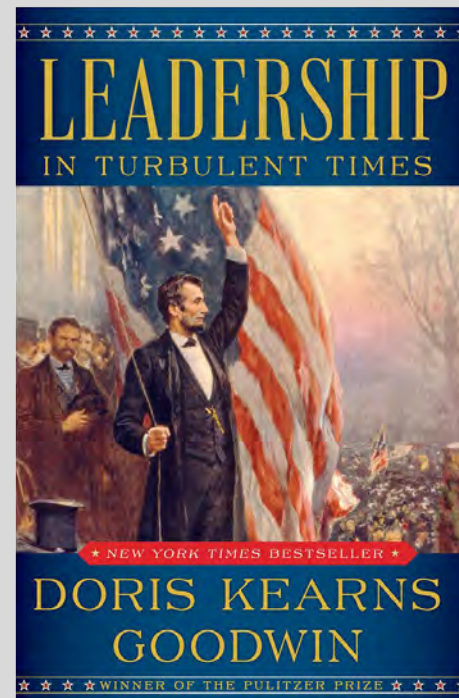
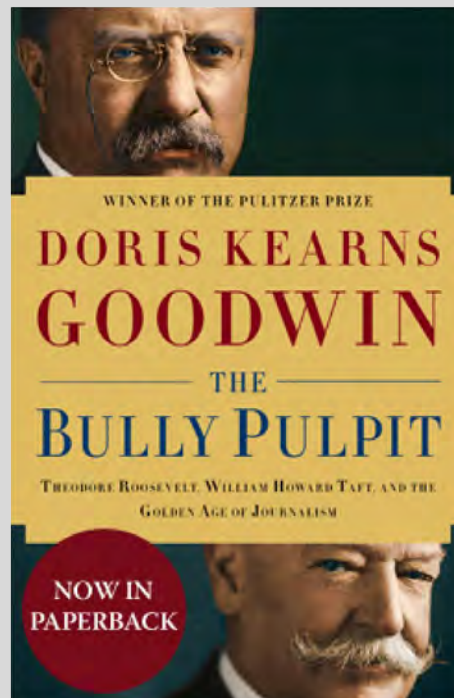
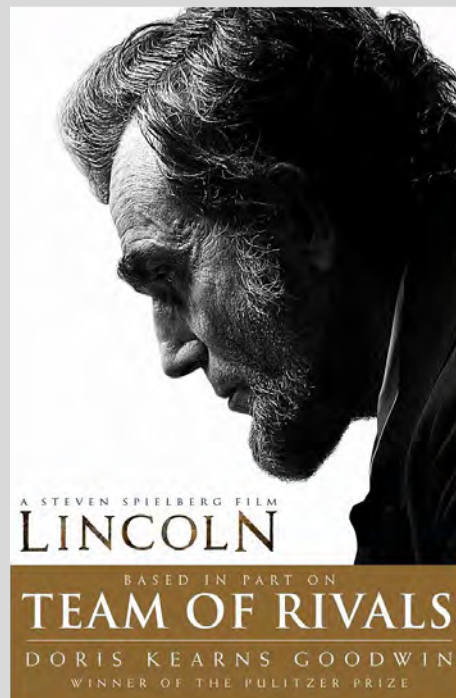
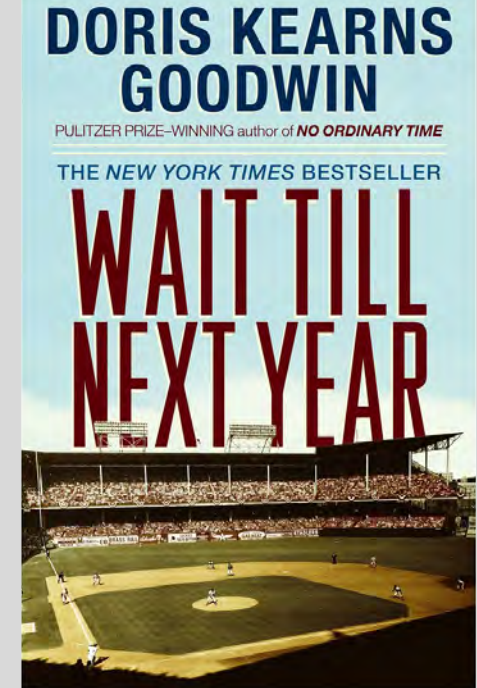
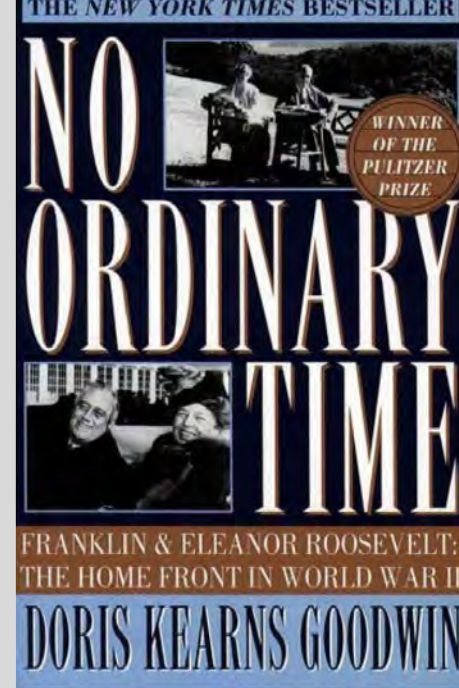
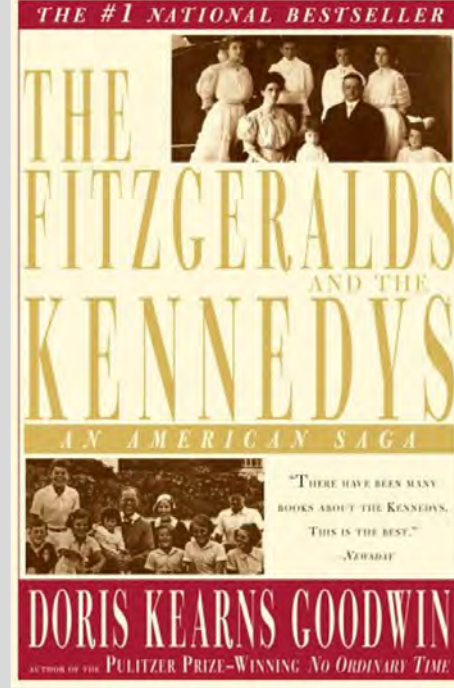
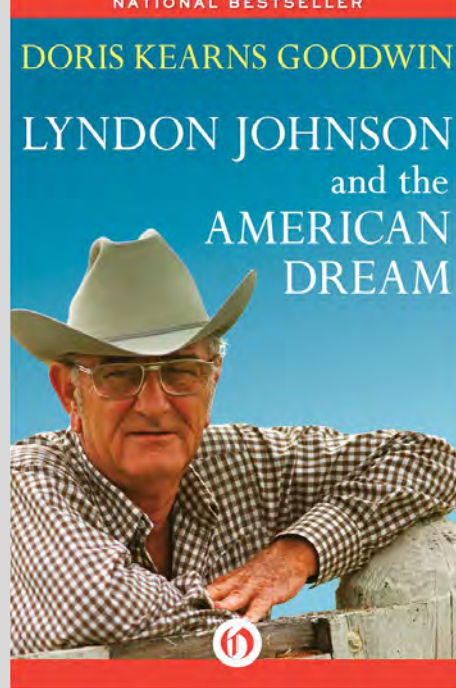


CONSIDER THE WORLD OF POSSIBILITIES IN THE THIRD AGE

- Work/ Mentorships
- An Entrepreneurial Agenda
- Volunteerism (often Local)
- Voluntourism (often International)
- Caregiving (of Old or Young)
- Grandparenting
- Grandtraveling
- Social Cause Work
- Relationship Building (with Community, Family, or Friends)
- Lifelong Learning
- Creative Pursuits
- Travel/Adventure



DORIS KEARNS GOODWIN



MINDSETS

(n.) fixed mental attitudes or inclinations
informed by experience, education, and
prejudice



“Self-Fulfilling Prophecy is in the beginning, a false definition of the situation evoking a new behavior, which makes the originally false conception come true.”

– Robert K. Merton from *Social Theory and Social Structure*

Does self-fulfilling prophecy affect the
aging experience of our old?

MOST DEFINITELY.

THE POWER OF “POSITIVE AGE BELIEFS”



“Participants with the most-positive views of aging **were living, on average, seven and a half years longer** than those with the most-negative views”

Levy, B. (2022). *Breaking the age code: How your beliefs about aging determine how long & well you live*. HarperCollins Publishers. (p. 93)

THE POWER OF “POSITIVE AGE BELIEFS”

We need to reframe our mindset about aging.



Increase **AWARENESS**.

Place **BLAME** where it belongs.

CHALLENGE negative age beliefs.

Think
A, B, C

So, sure.

Self-fulfilling prophecy affects the
aging experience of our old.

We should take that and run with
it...for the good.



Virginia Bell

made the decision to go back to school when she was 60 years old (to get her Masters of Social Work) and went on to co-author six books with David Troxel in the last forty years, forever shaping dementia care domestically and internationally.

Virginia opened one of the first dementia specific adult day programs (Best Friends Adult Day Center) decades ago - located in the Second Presbyterian Church in downtown Lexington, KY.

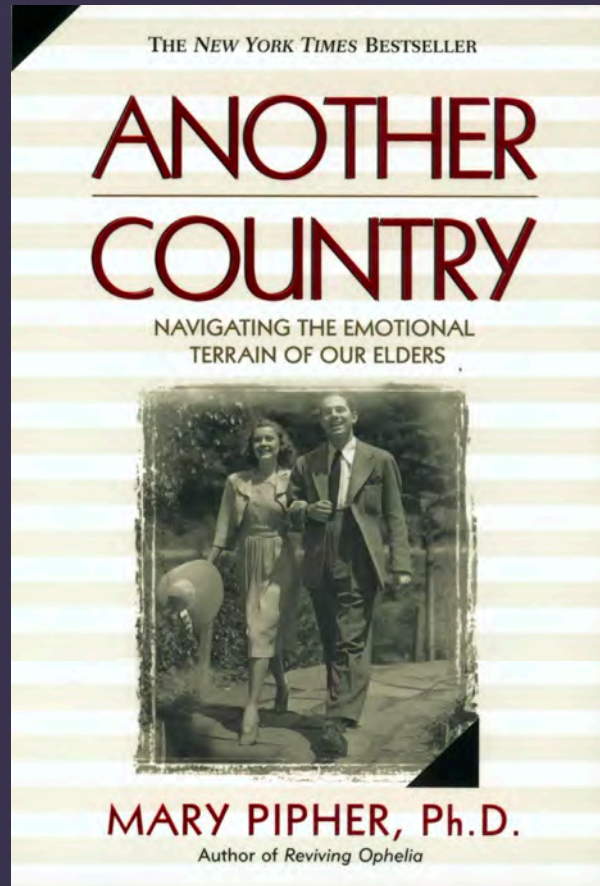
In 2022, the University of Kentucky awarded her an honorary doctorate for her groundbreaking work.

On April 8, 2023, Virginia died at 100 years old.



**Our elders are one
of our greatest
untapped natural
resources.**





MARY PIPHER

OPINION
GUEST ESSAY

Grandmothers of the World, Unite

April 16, 2023



Facundo Arrizabalaga/EPA, via Shutterstock

By Mary Pipher

Dr. Pipher is a clinical psychologist and the author, most recently, of "A Life in Light: Meditations on Impermanence."



NEW YORK TIMES BESTSELLER

The Good Life

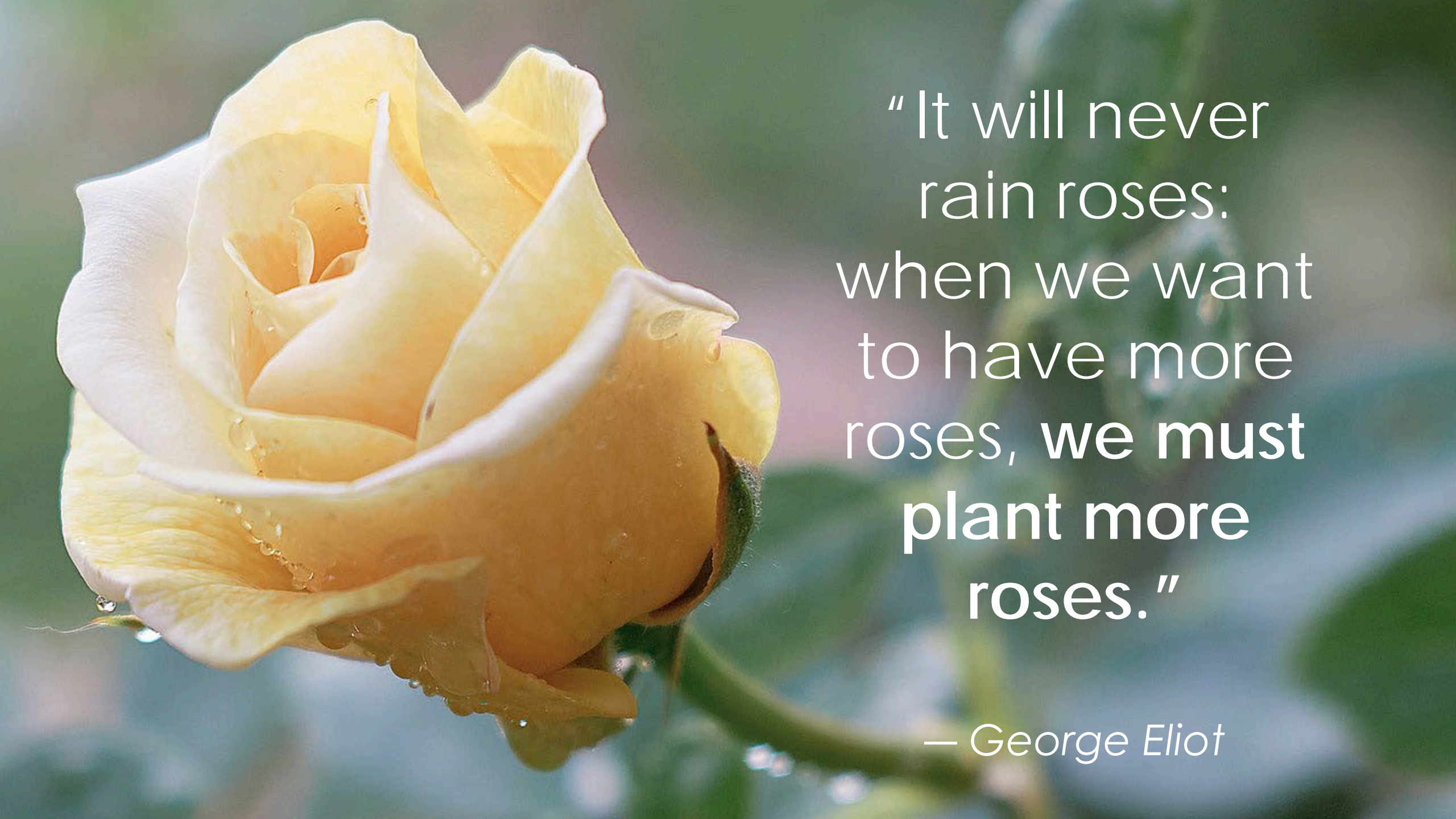


LESSONS FROM THE WORLD'S LONGEST
SCIENTIFIC STUDY OF HAPPINESS

CREATE A MORE MEANINGFUL
AND SATISFYING LIFE

Robert Waldinger, MD
and Marc Schulz, PhD

*“If we accept the wisdom – and more recently the scientific evidence – that our relationships really are among our most valuable tools for sustaining health and happiness, then choosing to invest time and energy in them becomes vitally important. And an investment in our **social fitness** isn’t only an investment in our lives as they are now. It is an investment that will affect everything about how we live in the future.”*



“It will never
rain roses:
when we want
to have more
roses, **we must**
plant more
roses.”

— *George Eliot*

RESOURCES IN THE THIRD AGE

- Modern Elder Academy (a lifelong learning center)
- AARP – Life Reimagined
- SPARK Flossie Pack Center for Lifelong Learning (UMKC)
- Osher Lifelong Learning Institute @ KU
- SeniorCorps – AmeriCorps Seniors with the Retired Senior Volunteer Program, Foster Grandparent Program and Senior Companion Program
- Encore Network (Encore.org)
- KC or Northland's Shepherd's Centers
- Second Acts (stories for inspiration)
- The Senior Community Service Employment Program (SCSEP)
- Center for Workforce Inclusion (formerly Senior Service America)
- Aging Mastery Program (National Council on Aging)
- American Express Business Blueprint (for helping entrepreneurs with small business)
- Universities like Harvard, Stanford, and Notre Dame offering lifelong learning programs
- Road Scholar (once Elder Hostels)
- Council for Adult and Experiential Learning
- Milken Institute Center for the Future of Aging
- Libraries, Museums

WORKING IN RETIREMENT

The New Normal

WE ARE AT A TIPPING POINT

70% of Baby Boomer workers expect to work past age 65, are already working in their Third Age, or do not plan to retire.



WORKING IN RETIREMENT

- A **majority of people will continue** to work for a while after they retire, and it will **become increasingly unusual for retirees not to work**.
- However, retirees want to **work differently** – part time, in less stressful and more engaging roles, **often** in new occupations, often for themselves, and for a few years or as long as they like.

WORKING IN RETIREMENT

- In prior decades, workforce growth has been driven by the influx of young workers. Last decade, however, **older workers have accounted for virtually all workforce growth. And those age 65+ continue to be the fastest growing segment of the labor force.**

AGE 65+ U.S. LABOR FORCE PARTICIPATION RATE

1970	17%
1980	13%
1990	12%
2000	13%
2010	16%
2020	20%



Source: U.S. Bureau of Labor Statistics

WORKING IN RETIREMENT

Employers know that workers expect to work beyond age 65.

- **66% of employers agree** with the statement, “Many employees at my company expect to work past age 65 or do not plan to retire,” and they are correct. Indeed, many workers expect to work after age 65 or do not plan to retire (52%).

WORKING IN RETIREMENT

Employees plan to work in retirement.

- **56% of workers plan** to continue working in retirement, including **17%** who plan to work **full-time** and **39%** who plan to work **part-time**.

WORKING IN RETIREMENT

Many workers envision a phased transition into retirement.

- 45% of workers are envisioning a phased transition by reducing work hours (28 percent) or working in a different capacity that is less demanding and/or brings greater personal satisfaction (17 percent).
- 24% envision they will continue working as long as possible until they cannot work anymore.
- Only 1 in 5 workers (20%) plan to immediately stop working and fully retire.

WORKING IN RETIREMENT

Most employers do not offer formal phased retirement programs.

- **70% of employers do not** offer a formal phased retirement program for workers who want to **transition into retirement**, including only 30% that plan to implement a program in the future and 40 percent that do not have plans to do so.
- However, **large (49%) and medium companies (45%)** are more likely to offer such programs than small companies (20%).

Source: A Compendium of Findings About the Retirement Outlook of U.S. Workers 21st Annual Transamerica Retirement Survey of Workers November 2021, Transamerica Institute; A Compendium of Findings About the Retirement Outlook of U.S. Workers 20th Annual Transamerica Retirement Survey of Workers December 2020, Transamerica Institute

How can older
adults put their
wisdom to work?

PUT WISDOM TO WORK

Take a Career Aptitude Test - How Do I Know What I'd Be Good At

- A career aptitude test is a test you take to learn more about yourself and to **discover what careers** you have the potential to excel in.
- Career aptitude tests are **usually taken online**, in the form of a detailed quiz that covers various questions.
- The goal of these questions is to **uncover** your personality, values, skills, motivations, and preferences, and **match** them with the most-fitting professional fields and careers paths for you.

Source: 10 Best Career Aptitude Tests in 2023

<https://novoresume.com/career-blog/career-aptitude-test>

PUT WISDOM TO WORK

Get a Life/Career/Retirement Coach

PUT WISDOM TO WORK

Upskilling to Avoid Skill Slippage

- Retirees find the **biggest issue to reentry is skills slippage**.
- **40% of Boomers** say that they are **keeping their skills up to date** to ensure they are able to continue to work in retirement if needed.
- **Upskilling**—the **process of acquiring new competencies**, like digital skills—offers manufacturers the opportunity to strengthen their existing human capital, but it may also function as a tool for retaining workers of all ages. Upskilling can promote employee engagement and in turn contribute positively to tenure, company loyalty and productivity.
- **More than half (52%) of surveyed companies** use training and development opportunities to recruit and retain older workers.

PUT WISDOM TO WORK

Phased Retirement

- **Cold Turkey vs. Scaling Back:** Offer reduced responsibilities and flexible role and work arrangements as employees approach retirement.
- **Take less to do something** you truly enjoy.

PUT WISDOM TO WORK

Retiree Return Programs

- After a **retirement break** (for example 6 months), retiree returns part-time up to, for example, 500 hours per year, serving as mentors, training instructors, etc.

PUT WISDOM TO WORK

Retiree Networks

- Communities of retirees that can serve as a channel for a variety of activities, including rehiring retirees, collecting business and employee referrals, and enlisting retirees to participate in community programs.

PUT WISDOM TO WORK

Career Reinvention (Starting New Careers)

- This involves programs either in or out of a company that **rejuvenate and reengage retirees** with a “**2nd Act Career**” – **exploring** new roles, locations, careers, new departments, and cross-pollination.

PUT WISDOM TO WORK

Start a New Business

- Private Funding
- Financial Institution
- ROBS – 401K Business Financing (Use Your Own 401/IRA) - Rollover as business startup plan

PUT WISDOM TO WORK

Multigenerational Teams

- This is defined as a **collaborative working group** made up of employees from different generations.
- The benefits of multigenerational teams include increased diversity of thought; **boosted creativity and productivity; and greater mentoring and learning opportunities.**

Source: Multigenerational Teams in Manufacturing: Industry Trends and Best Practices for Leveraging Age Diversity, November 2021
(Funded by a grant from AARP) Manufacturing Institute

RETIREMENT IDEALLY INCLUDES SOME WORK.

It's hard to finance a 30-year retirement on a 40-year career.

- **Work satisfies many needs** – psychological, social, and professional as well as financial.
- Working in later years is good for physical and mental health, and older workers are more **satisfied with work** and life than their younger counterparts.
- **Longer lives mean lengthier retirements** and potential difficulty funding them.

RETIREMENT IDEALLY INCLUDES SOME WORK.

- Is it practical, affordable, or desirable to do nothing (not work) for 20-30 years?
- **4 in 10 working retirees** say they can't imagine not working. Source: TD Ameritrade, Unretirement Survey, 21019; Age Way/Merrill Lynch, Work in Retirement.
- Retirees who work **feel more** stimulated, connected to others, and proud of their accomplishment.
- Retirees who work can achieve satisfying **work-leisure balance**.

WORKING HAS ITS BENEFITS.

Retirees know
that staying
active and
engaged is
healthy.

- **8 in 10 agree that work** helps people stay more youthful.
- **66% feel that when** people don't work, their physical, and mental abilities **decline faster.**
- A study of 83K older adults across 15 years found that **people who worked past age 65 were about 3X more likely to report being in good health** and about **half as likely** to have serious health problems, such as cancer or heart disease.

Source: Diana Kachan et. al. "Healing Status of Older US Workers and Nonworkers, National Health Interview Survey, 1997-2011, Centers for Disease Control

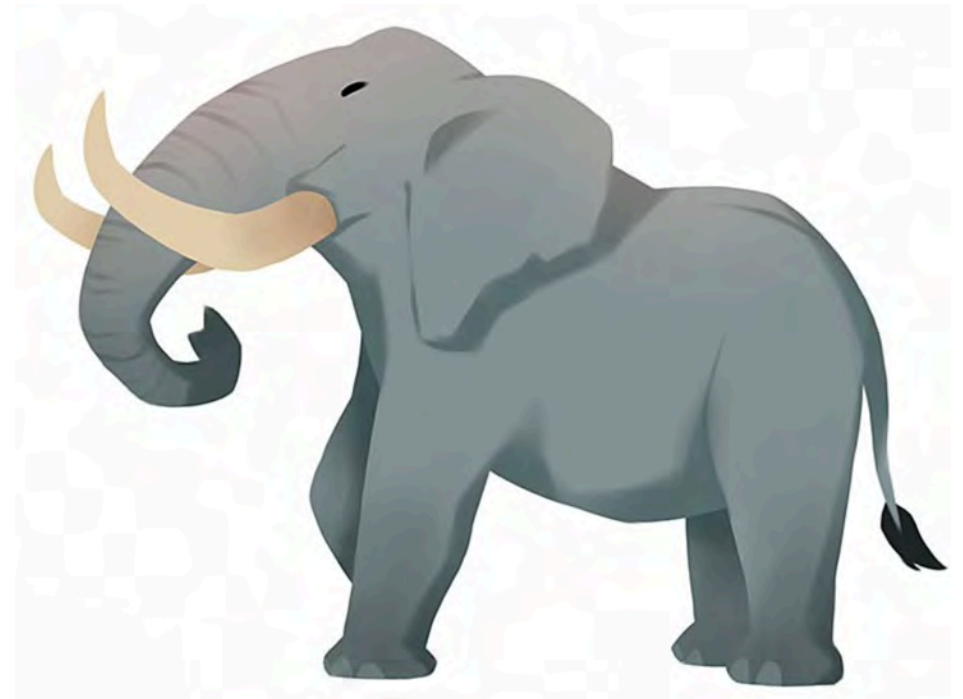
NOW WHAT? THE NEXT STEP

- **If you are an Employer/Business –**
Retool and employ older adults, offer flexibility, mentorship, re-training, and education.
- **If you are Community/Government Agencies –**
It's **not just about** the frail and the poor. Focus on supporting the transition and Life Plan for the Third Age.
- **Get a Plan** - If you're approaching the Third Age or in the midst of the Third Age – get a *Life Plan*.

THINK ABOUT THE IMPACT: BUSINESS, SOCIAL, AND GOVERNMENT SERVICES

“The Boomers are like a 76-million-pound elephant moving across the lifeline, and the best way to catch it is to get in front and dig a big hole.”

- Ken Dychtwald & Robert Morison, *What Retirees Want: A Holistic View of Life's Third Age* (p. 28)



Thank you for your time!

**CREATING ONRAMPS,
ORIENTATION PROGRAMS AND TRYOUTS
FOR RETIREES, CAREGIVERS & AGING ADULTS**

Presented by P. Glen Smith, Rachel Kail, and Kim Siegel



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