

BILL LOSEY, CFP®, CSA *America's Retirement Strategist*

SUCCESS STRATEGIES FOR CREATING A JOYFUL RETIREMENT



www.MyRetirementSuccess.com

Bill Losey, CFP® , CSA "America's Retirement Strategist"



Bill Losey, CFP®, CSA, "America's Retirement Strategist", has nearly 20 years experience in the financial services industry and is a Certified Financial Planner™ practitioner, a Certified Senior Advisor and Certified RSP-Trained Retirement Coach. He publishes [Retirement Intelligence](#), a complimentary weekly e-newsletter that reaches over 3,000 subscribers worldwide.

As a qualified professional in the areas of retirement strategies and investment alternatives, Bill has been interviewed on the CBS Radio Network, CNN, FOX's "Hannity & Colmes", Bloomberg Business Radio, RNN-TV, and over 100 radio stations nationwide. He is a former guest host of "Money Matters", a daily personal finance radio program simulcast throughout NY, NJ and CT, and formerly a financial commentator for RNN-TV and guest host of the "Issues on Aging" radio program in PA. Bill is frequently quoted in the press, and has appeared in *Financial Planning* magazine, *Inside Information* and *Senior Market Advisor* magazine. He writes regularly for *Violet for Women*, *Boom News* and *The Chronicle of Higher Education*. Bill's first book, [101 Stock Market Guarantees](#), was published in 2004.

In his leisure time, Billy, as his friends call him, is an age-group athlete who competes in triathlons, marathons and road races *very slowly*. When he's not bringing up the rear of some race, Bill loves to sing. He is an accomplished singer and has performed the National Anthem at Madison Square Garden, the Pepsi Arena and other sporting venues. His love of singing and knowledge of money, combined with his witty sense of humor and desire to fight financial illiteracy, come full circle with his development of hilarious financial-related song parodies found at www.PerfectHarMoney.com.

Bill is a graduate of Marist College and obtained his certification in financial planning from The College for Financial Planning in Denver. He is a member of the Financial Planning Association, the Society of Certified Senior Advisors, the National Ethics Bureau and the Saratoga Chamber of Commerce. Active in his community, Bill has previously served on a number of church committees and has volunteered his time to help raise money for Special Olympics, March of Dimes, Make-A-Wish Foundation and the American Heart Association. He has been married for nearly 20 years to his first wife Tori. Together they have 3 sons, 2 dogs, 1 hamster and 6 fish.

Begin Transcript

Bill: Today is Thursday, February 15, 2007. Good evening, everyone. Thanks so much for joining us for tonight's teleconference. Our title tonight is "Success Strategies for Creating a Joyful Retirement."

As a matter of introduction, my name is Bill Losey. I am President and Chief Retirement Strategist at Bill Losey Retirement Solutions in New York.

My company is an independent registered investment advisory firm, outside Saratoga Springs in upstate New York. We are about three hours north of New York City and about three hours south of Montreal, Canada.

My firm caters to discerning individuals, nationwide, who demand objective financial and retirement planning advice, fee-based investment management services, attention to detail and impeccable service.

Tonight's teleconference, "Success Strategies for Creating a Joyful Retirement," will run about 45 minutes, depending upon the number of questions you have.

I will be un-muting the call about halfway through the presentation and then again at the end, so that we can take your questions live. As an alternative, you can always submit your questions by email at any time during the call to Bill@MyRetirementSuccess.com.

Retirement is one of the biggest transitions that we go through in our lives. It affects our whole life, including our relationships, family, social connections, sense of purpose and who we are. Most of us will spend more time planning our annual vacations than we will on planning our lives after retirement.

Our guest tonight is Barbara Swanston. She is a Certified Life and Retirement Coach, based out of Port Moody, British Columbia, near Vancouver.

Barbara, welcome to the call tonight.

Barbara: Thanks, Bill. It's a pleasure to be here.

Bill: Financial planning is important, but it's also critical to develop a life plan in order to successfully make that transition from retirement to non-retirement. Tonight, we really want to take a look at the non-financial aspects of planning a retirement.

Before we get started, could you explain to me and to the people listening what a Certified Life and Retirement Coach is? What do those letters CPCC after your name stand for?

Barbara: I'll start with your last question first. I am a Certified Professional Co-Active Coach. I got my training through the Coaches Training Institute, which is an International Coach Federation accredited school. That's a fairly intense training process.

I have also been certified as a Retirement Coach through Retirement Options and 2Young2Retire.

I'm a lifelong learner. As I look to my own retirement years, or "bonus years" as I like to call them, I like to think that I'm going to continue learning and growing.

A Life Coach really partners with individuals or works with groups of people. My job is to be really curious and to help people stop and take a look at "Who am I?" I like to make the analogy that I hold up a mirror and shine the light.

Most of us live such frantic lives. Most of us have not thought to stop and think about "Who am I? What are my values? What's important to me? What kind of a life do I want to have? Who do I want to be in the world?"

We're human beings, not "human doings." I think our society has us really focusing on the doing part of our life.

Bill: Barbara, before we get into this too far, explain to us how you ended up becoming a Life and Retirement Coach. What did you do in your prior life?

Barbara: I have actually had many incarnations. I was an administrative assistant for quite a few years. I was a social worker for a while. I was a stay-at-home mom for 10 years. I have done a lot of volunteer work. I have done a lot of work with groups. I used to work very closely with groups of parents of troubled teens as a counselor and facilitator.

When we moved to the Vancouver area in 1998, I decided to go back to corporate work. I was working in a multi-national company.

When I was laid off in 2002, I started thinking, "What do I want to do with the rest of my life?" In a way, I actually think that I retired then from that type of working life. I really decided I didn't want to go back and work in an office doing that kind of administrative work anymore.

I started looking around and discovered coaching. The more I heard about it, the more I thought, "That's what I want to be when I grow up." I am so passionate about it. It's so thrilling to be able to work with people, to watch them and experience them having "Aha!" moments.

As a coach, I don't really have an agenda for my clients. The one thing I wish for every person I work with is that they fall in love with themselves and give themselves permission to create the most joyful life they can.

Bill: Barbara, there are just tons and tons of articles in the newspapers and magazines about how retirement is changing. We see them on the internet. We hear them on the news and on the radio. Perhaps, that's one of the

reasons why you decided to become a Retirement Coach. What is happening to retirement?

Barbara: It's a very exciting time, Bill. Retirement is a very recent social experiment. It's less than 100 years old. In the past 100 years, initially, very few people even made it to retirement. It has only been in the past 20 or 30 years that people have really been able to start to expect a period of time in retirement, which would be healthy, vibrant and vital.

People are starting to realize, "This is not the beginning of the end. These are not the years to sit on the porch in a rocking chair and wait for the end. I could actually have 20 or 30 years without the responsibilities of raising children."

"Maybe my mortgage will be paid off. Hopefully, I have done some great financial planning and have some financial resources. I can now create the life I really want."

I believe that these bonus years can be the best years of your life.

Bill: Barbara, one of the topics I wanted to cover tonight was why not doing life planning could endanger your golden years. Why is that? Why is life planning necessary?

Barbara: What's really important to know about this stage of life is that there has never been a precedent for it. With every other stage of life that we have experienced, we've had some blueprint or road map. You start off and go to school. You might go to college. You get a job. A lot of people fall into the work they do, or it kind of finds them, rather than them choosing it.

You get married, have a family, build your career and build your resources for later on. Then, you're faced with a time where there is no road map and no structure. If people retire from full-time work, they're really giving up a lot of benefits that work provides for them. If they're not prepared to start to

replace those benefits, some of the fallout from that is some of these people become disillusioned.

Many people decide to go back to work after one, two or three years of retirement. Some people become depressed. There was recently a study done by the British Medical Association, which seemed to indicate that people who retired earlier and didn't have some kind of plan in place actually didn't live as long.

Bill. It's interesting that you say that. I've been working with a client now for close to 10 years. It's probably been since 1999, so it's been for about the last eight years. He is a gentleman in his early 60s, who keeps saying how he wants to retire next year.

We appear to be having the same conversation every year. I keep on asking, "You're going to retire next year. What are you going to be retiring to?" The man tells me that he loves to golf. So the question that I've been asking him is, "How often do you golf?" He says, "I typically golf about one day a week."

I ask, "When you retire, how many days are you going to golf?" He says, "Probably one day a week." I ask, "What about the other six?"

He never has an answer. As a result, he's still working. He's not sure what he's passionate about outside of golfing one day a week.

Barbara: Exactly. As they're coming toward retirement, a lot of people are pausing to think, "What am I going to do with all of this time that I normally spend at work or commuting?"

The average person spends 50 hours a week commuting to work and being at work. That's about 2,400 hours a year. It's a lot of time to have on your hands if you haven't given some thought, done some research or really started to develop a plan for how you want to live your life.

It's not just about filling the time, Bill. It's about filling the time meaningfully.

Bill: It sounds like this is an exercise that people should be doing prior to wanting to retire. This is something that 20-year-olds and 30-year-olds should be doing, as well.

Barbara: I totally agree with you. It's really never too early to start looking at your life's purpose, what your values are and what things make you happy.

I have a client I've been working with for about a year. He's 27 years old. It's just been astonishing to watch this young man progress from "I don't know" to really looking at the kind of life he's creating for himself and who he is. It's fun.

Bill: Barbara, let's talk more specifically. We've talked about why life planning is necessary, but what are more specific examples of three challenges that people face when they retire from full-time work?

Barbara: One of the big challenges is replacing the functions of the benefits that we get from work. Obviously, we know we get a paycheck. Hopefully, people have done their retirement financial planning.

We also have a structure. We have that daily structure of going into work. We have the purpose that our job gives us. Whether it's a purpose that makes our hearts sing or not, we know what's expected of us.

We have the social benefits of going to work. Most people work in an atmosphere where they have at least some social contact with other people.

The last thing is the status. I don't mean how high up you are on the chain. What's the second question we ask somebody after, "What's your name?"

Bill: "What do you do?"

Barbara: We're looking at those areas. We're also looking at, "Where do I want to live? How do I want to live?"

One of the things that's really important is that people, particularly men, although not only men, need to look at their social network.

Researchers show that one of the reasons why women tend to live longer than men is that women have more social connections. The most important factor in longevity, even more than lifestyle, fitness, health and all that, is probably having strong social connections.

Bill: My wife and I actually talk about that all the time. We're both in our early 40s. I am actually two weeks away from not being a baby boomer. I was born right on the fringe of 1964. I just made it by the skin of my teeth.

We're always commenting on how she has these different "moms clubs" that she's a part of.

There's a group of women she gets together with once a month where they play this dice game called Bunco, which is apparently becoming a big craze nationally. There's a monthly breakfast meeting of these moms where they get together without the children and so forth.

When I think about myself, maybe I'll get together once every other month with one of my high school buddies and we'll go skiing, biking or something. I don't have the wide network that she has. Apparently, it's very similar with the other women she hangs out with in regard to their husbands.

Barbara: It's true. Men have not been encouraged over the years to have close or intimate friendships and connections with other people in their lives, other than perhaps their wives and families.

Most of their other relationships tend to be, and this is a generalization, work-related, sport-related or based on sharing some interest in common, rather than being somebody they can really talk to about what's going on in their life.

Bill: In case you're just joining us, you're listening to the Retirement Intelligence teleconference series. My name is Bill Losey. Our title tonight is "Success Strategies for Creating a Joyful Retirement."

Our guest is Certified Life and Retirement Coach, Barbara Swanston, from Port Moody, British Columbia, out near Vancouver. Her website is www.JoyofRetirement.com.

If you have questions and want to send them in by email, you can send them in now during this teleconference to Bill@MyRetirementSuccess.com.

Barbara, when should people begin to think about their retirement life?

Barbara: I would actually back it up and say people as young as possible should start to think about their life in general.

Specifically, in looking at retirement, I would say that 10 years out is probably a good time to at least begin considering, exploring and contemplating what kind of retirement life you want to create for yourself.

Bill: What should people focus on when they're actually planning their retirement? If somebody new was to come to you and say, "I want to hire you as a Retirement Coach," where would you start?

Barbara: There are a few things I can do. One of the things is that I do have a couple of online assessments people can take that are really good tools. They allow them to look at the areas where they are quite well prepared for retirement, where

they're averagely well prepared and the areas they really need to focus on for their retirement success plan.

Apart from that, and not everybody wants to go that route, the first step I take with all of my clients is what I call a "getting to know yourself" step. I have them look at their values and at the things they're passionate about.

When you're looking toward retirement, start to look at things you have maybe back-burnered or that you have put aside.

Start focusing in on your true desires and your passions. When you put it out there that you want to start to find out what you're really interested in and you really open yourself up, it's amazing how you'll start getting little whispers from the universe. There will be things that will suddenly catch your attention. You might say, "I've always been interested in that."

Then, it's really important to determine what kind of person you are. Concentrate on who you are, rather than what you want to do. That can really guide your choices.

For instance, some people are very outgoing and very social. Some people are more contemplative. Some people really like to get into debates and are very intellectual, while other people are more sports oriented.

After you look at, "Who am I?" then ask, "How do I show up in the world? How do I feel most comfortable?"

Bill: We just got a question in. This woman has been a stay-at-home mom for the last 25 years. Her husband is retiring next year. She is concerned about how his retiring and being around the house is going to affect their relationship. How do you help a couple cope with that?

Barbara: When I work with couples, I have them both fill out online retirement assessments. It's really important and helps each one of them see how the other one is looking at retirement.

Then, I do couples coaching with them. I have them really start to look at what their expectations are. What are their hopes and fears?

It can be a really difficult time, particularly for women who have been at home or have worked part time and have an active social life and connections, to suddenly have their husbands at home. Actually, it works both ways. I know of situations where the husband has retired first and then the wife retires afterward.

It's a whole new era in a marriage. I think it was *Time* or *Newsweek* that recently had an article which stated the age group that has the fastest-growing divorce rate is over 55. Having said that, it's a small percentage, but it's risen from 4% to 8% in the last five years.

If you are married to somebody who is going to be retiring in the next little while, or if you're going to be retiring in the next little while, I strongly recommend you really sit down and talk with your partner or work with a coach. Start to look at what kind of retirement life you're going to create together that's going to work for both of you.

Bill: One of the things I talked about in my newsletter, *Retirement Intelligence*, is that I wanted to show people five ways to find their purpose and passion before and after retiring. What are the five steps?

Barbara: I just outlined the first two steps. The first one is getting to know yourself. The second one is to determine the kind of person you are and who you want to be.

Sometimes, we find ourselves in a mold that isn't really comfortable for us. It may be because of our job, how other people have perceived us or ideas we have given ourselves or heard from other people about how they expect us to be. Start to look at how you want to be.

The third step is to start to visualize your retirement lifestyle. Start to paint a picture. The more vivid and clear you can make it, the better. One thing I suggest people do is to buy a blank agenda or a day planner and start planning their days.

If you look at a blank week in a day planner, looking at all the hours of the day, how are you going to fill your time meaningfully and not just with make-busy activities? Start to flesh it out. Start to look at how you want the flow of your life to be.

All of that is going to be taken away from you when you retire. That structure has been provided for you by your job. Even if you're self-employed, a creative person or a writer, and you decide to retire from that, you still have a structure and a purpose that provides for you.

Now, you have to provide your own structure and your own purpose.

Bill: Let me just jump back and recap. We're talking about five ways to find a purpose and passion.

Step 1 was to get to know yourself. I'm taking notes here.

You said that people should practice listening to their inner voice. You said it takes patience to learn to hear your true desires. Passions often come as a whisper or serendipitous event that reminds you of what's important or makes you happy.

Barbara: Be sure the voices you're listening to are your own. We all have these inner critics who say, "No. You're not really that." Really listen. If the voice is making you feel judged, then it's probably not your true inner voice. It's probably your inner critic. Just thank your inner critic very much and say, "I really need to listen to my heart right now."

Bill: Finding your purpose, I see here in your literature, could mean going against the advice of close friends and family. It's really about following your heart.

Barbara: Absolutely.

Bill: Step 2 is determining what kind of person you want to be. Concentrate on who you are, rather than what you want to do. What exactly does that mean?

Barbara: We're human beings, not "human doings." Sometimes, we feel compelled to do a certain thing, because of our life situation.

Before you look at what you need to do, stop and ask, "Who do I want to be?" Once you're really grounded in that, the doing part and the choices to make in the doing become really clear, rather than just doing by default or just because, "I didn't know what else to do, so I did that."

I talked to a gentleman the other day. He'd been in the tire business for 30 years. I asked, "How'd you get into that?" He said, "I don't really know." I asked, "What do you love about it?" He said, "Not much." I thought that was pretty sad.

Bill: I live and work in an area of upstate New York where there are a lot of people who work for the state government. The state government has a very generous retirement benefit program with a nice pension and health insurance.

I can't tell you how many people I've seen over the past 15 to 20 years, who mentioned to me, "I've got 10 to 15 years and I just need another five, 10 or 15 years." These are jobs they don't love at all. They're doing it because they want to have that security down the road. It's too bad.

In Step 3, you mentioned finding your purpose and passion by visualizing how you want your life to be. You talked about painting a picture in your mind of the life you want, writing it

down, fleshing it out, getting some sort of a journal and seeing what comes up on paper.

Barbara: It's really important to write it down. More and more, we're starting to realize through quantum physics and the law of attraction, that what you put your focus on is what you will create in your life. We tend to put our focus on "I don't want to be in debt" and "I don't want this" and "I don't want that."

Start putting your focus on what you do want. Create a vision of what you do want. Then, you can start to create the steps towards actually achieving that.

Bill: Focus on what you want, rather than what you don't want. Unfortunately, most of us don't know what we want.

Barbara: You start with what you don't want. Most of us do know what we don't want. If you look at "I don't want to have so much debt," what do you want? You want to have financial security. Instead of focusing on how to get out of debt, focus on having financial security.

The universe doesn't know whether you want it or don't want it. It just knows that you're focusing on it. If you're focusing on debt, that's where your attention is. You're not looking at financial freedom.

Bill: In case you just joined us, you're listening to the Retirement Intelligence teleconference series. Our guest tonight is Barbara Swanston, a Certified Life and Retirement Coach out of British Columbia.

Our topic tonight is "Success Strategies for Creating a Joyful Retirement."

Barbara, we just covered the first three steps. Get to know yourself, determine what kind of person you want to be and visualize how you want your life to be. What are the fourth and fifth steps?

Barbara: Step 4 is to be willing to take some risks. I think we often sell ourselves short by playing it safe. What I have discovered is that the things that people regret are the things that they didn't do. "I wish I had done that when I had the opportunity." I'm not talking about taking huge risks.

If you're feeling drawn, for instance, to move to a certain community, I would say to go and stay there for a month, first of all. Don't be afraid to make big changes.

Howard and Marika Stone wrote a wonderful book called *Too Young to Retire*.

They lived in the east and decided at one point they were going to move to a retirement community in Arizona. After about four months, they realized it was one of the biggest mistakes they'd ever made.

In the end, they sold it, moved back and created this website www.2young2retire.com, which provides training for Retirement Coaches.

They are very happy and have completely reinvented their lives. They weren't afraid to take the risk. Instead of carrying on and always having in the back of their mind, "I wish I'd done that," they did it. It didn't work, but so what? Big deal.

You may do it and it may be the best thing you've ever done. My husband and I, in 1997, were living in Philadelphia. We had always wanted to live out in British Columbia. My husband's job was quite uncertain. We both quit our jobs and moved out here with no jobs to come to. It was the best decision we ever made in our lives. We are so happy out here.

Bill: Be willing to take some risks. Whether it's moving, starting a new business, going back to school or whatever, you have to be willing to give it a try.

Barbara: Start to look at some of the dreams you've given up that are maybe too hard or not possible. Start to say, "What's the first step toward that?" Quite often, we look at where we are, then look at some dream and think, "I could never do that." If we actually say, "There's where I want to go," we should then take a look at ourselves and say, "What's the first step towards that goal?"

Bill: This is going to be a more personal question. In your experience, what would you say is the biggest risk that you've taken in your life?

Barbara: One of the biggest risks was giving up our jobs and moving here. My husband was pretty scared, but I totally trusted it was going to be the right thing.

The other one, and this is very personal, is about my son when he was in his teens. He was into drugs and very rebellious.

At one point, we took a stand and basically said to him, "You either have to go into drug treatment or we're going to have the court decide what's going to happen to you. They might send you to a residential treatment program."

He was so furious. He just hated me in that moment. I looked at him with all the love in my heart and said, "If, God forbid, you end up dead, I have to be able to say to myself I did everything I could." That was the hardest thing I ever did.

Bill: I'm assuming he's okay now.

Barbara: He's okay. He's married. They're talking about having children. He is just wonderful. It did work out well.

Bill: I asked you that question and while listening to your answer, I was thinking, "What are the biggest risks I've ever taken in my life?" Three things really come to mind.

A couple of years ago, I was working as a vice president of a firm and had a very nice salary. It was a very cushy job, where I was well respected by the clients and the people I worked with. After some personal issues I had with my employer at the time, I ended up walking out on a six-figure job and having nothing else lined up. That was a very scary time.

Within a few months, I landed somewhere else. Soon thereafter, the other big risk was starting my own firm. People asked me all the time how things were going. I responded, "It's the scariest time of my life, but it's also the most exciting time of my life. I'm finally steering my own ship, which is a great thing."

On a personal note, when I was in high school, people would ask me what I wanted to do when I grew up. I wanted to be a professional singer. That goal was shot down pretty quickly, because how many people make it as a professional singer? I shelved that dream for a very long time.

I think a lot of the life planning stuff you're talking about and the exercises you're talking about people doing in retirement, I actually did six or seven years ago when I had a midlife crisis.

One of the passions for me was being able to sing. I got out in public and started doing some open mic nights. I auditioned to be lead singer with a couple of bands. I was offered them, but ended up turning them down, because it just didn't appear to be the right thing.

To make a long story short, I started singing in public, made a tape, sent it out and had the good luck and fortune to actually sing the National Anthem at Madison Square Garden.

Barbara:

Bill, you have just brought tears to my eyes. That brings me to Step 5 which is about being courageous. Being willing to

take risks goes hand in hand with this. That's exactly what you did.

You back-burnered a dream for many years, but you got to a point where the passion was so strong in you that you were courageous enough to take the risk, to stay focused and to not listen to any of the naysayers at that point.

You didn't let the fear stop you. Fear is one of the biggest drivers in all of our lives at some time. There are certainly things to be afraid of, but a lot of our fears are unfounded. In fact, I think the statistic is that 90% of our fears don't actually ever happen and the other 10% are not as bad as we feared they would be.

Bill: It's interesting, because a number of years ago I went through a program where they were basically talking about risk taking. The facilitator of the class said, "What's the worst thing that can happen? The worst thing that can happen is that you fail."

I then worked with another person who said, "There's no such thing as failing. Every time something doesn't go your way, you basically learn and grow. You then have that data and realize that wasn't that big of a deal anyway."

Barbara: The other thing I would say is, "When is it that you feel most fully alive?" I did a 10-month leadership program where we went to four retreats. At the first two retreats, we did high rope courses. I am not good with heights and don't think I have great balance.

They were some of the most fearful experiences that I had, but when I accomplished them, I was so elated. When I look at the tapes of myself now, I think how I felt like I was so all over the place and so uncoordinated. When I actually watch myself, my body really knew what it needed to do. It was my fear that was running my emotions.

Bill: Was this event before or after ziptrekking at Whistler?

Barbara: That was before. While ziptrekking at Whistler, I was not afraid at all. I was excited.

Bill: Why don't you explain to the people what ziptrekking is? I'm looking at a page of your website, seeing this picture, thinking, "Oh my God! You've got to be kidding. Is that Barbara?"

Barbara: Up in the canopies of the old grove forest in Whistler, they have these heavy cables that go between the trees across a chasm. The longest cable is 1,200 feet long. You're about 300 feet up in the air, on a platform and wearing a harness attached to this.

You walk down some stairs. Eventually the stairs end and off you go, whizzing across this chasm. It's absolutely beautiful. You're right up in the canopies, with wildlife, trees and the silence up there. It was one of the most exquisite experiences I've ever had.

If I had done it before that rope course, as I had wanted to do it for several years, I would've been afraid. I would've done it, but I would've been afraid. Having done the ropes course, I was just excited and thrilled to do it.

Bill: The thing with ziptrekking is once you jump and get your feet off the ground, that's it. You're done. You're just moving. You can't stop now.

Barbara: The biggest risk is more for small people, because of the way the cable has to come back up to the next one. If you haven't got enough weight in the momentum, you might not quite make it to the next landing point. So you have a person at either end who's a guide. The guide has to come out and reel you in. That didn't happen to anyone in our group.

Bill: These are the last couple of minutes we have together. We've already talked about why not doing life planning could endanger your golden years. We talked about the five steps

to make your purpose and passion before and after retirement.

How can a person make a positive change and make it a permanent change, so that they really have a joyful life and a joyful retirement. That's the important thing. How do you make it a permanent change?

Barbara: With regard to the steps that we talked about, it's really important to write it down, to have a vision, a goal and to get support. Often, some of the people close to you won't support it, particularly if it's a big change you're thinking about because they're afraid, too. Find other people who will support you.

Bill: We just had another question come in. This is an interesting one. We have a husband and wife. Both are executives with the same company. Both are planning on retiring a year from June.

The husband likes to golf and isn't into traveling, but the wife really wants to travel.

How would you coach someone when they have such differing goals where somebody wants to be more of a homebody and somebody wants to spend their time traveling?

Barbara: If I were talking with this couple, I would have them both talk about what their desires for their own lives are and then have them look at "What does our relationship need? How do we want to build our relationship in this new phase of our life?"

The thought that came up in my mind as you talked about that, is maybe they could combine the two things. Maybe they could go on vacations in places where there is golf. Who's to say there's anything wrong with the wife occasionally taking vacations with some of her friends?

There are many ways to creatively work through different interests and different focuses. Through most of our lives as married couples, we have divergent interests. It's only when we get into retirement, when we see all this time is ahead of us, that we start to look at this not working so well.

You really need to look at the health of the relationship, what you both have in common and what you want. I would have to explore with them, other than golf and travel, what common interests they have shared through the years of their marriage.

Bill: Our topic tonight is "Success Strategies for Creating a Joyful Retirement."

Barbara, I saw on the sheet you sent me that the three main criteria you talk about for retirement success are to find something that you love to do, be prepared to put some effort into it and then look for positive impacts for yourself, your family and your neighbors.

Very quickly, before we go, can you briefly talk about what you refer to as the "Five Stages of Retirement"? Then, can you also talk about some of the different programs you have and how you can help our listeners tonight?

Barbara: Every transition we go through in life has stages. With retirement, we have the anticipation stage. It's the lead up to actual retirement. We have the actual event of retirement, which is not a stage.

Often, after retirement, there is what's called a honeymoon stage. For a lot of people, that lasts for a few months or maybe a year.

Then, if they haven't done their work, planning and knowing what kind of life they want, they start to get disillusioned. At this stage, they can actually go into a depression. Some people decide to go back to work.

For some in this stage, their health starts to fail. This is a really critical time to understand that this may be a natural part of the transition.

Bill: I saw on your website that about 30% of all retirees experience some depression within the first three years of retirement. That's amazing. My understanding is that the majority are men who suffer the depression.

Barbara: I would say at this stage, it probably is that the majority are men. Now that we're finding more women who have been very career oriented and have spent a lot of time in a career, that may equal out a little bit.

After this disillusionment stage, there is a regrouping stage where people will often realize, "I can either wallow in this and be sad about it, or start to now do the retirement or life planning and see how I want to create my life."

Hopefully, everything works out well and you finally get to that place of living your retirement dream. I believe we all deserve to have a joyful retirement. They can be the best years of our lives.

Bill: Barbara, just briefly talk about the different Retirement Coaching programs you can offer our listeners tonight.

Barbara: As I mentioned earlier, I have the online assessments that people can take. With those assessments, we can either do a one-time, one-hour interpretation of that where I do a coaching session. What I recommend for people though, is that they actually do a little bit more in-depth work.

Generally, people tend to find, either with or without the assessment, that to go through about a three-month coaching program, focusing on creating their retirement dream, seems to be the most effective thing for them.

I am also going to be offering some six-week teleclasses, based on the 2Young2Retire model. If anybody listening

would like to find out about that, they can go to my website and email me for information.

Bill: Barbara's website is www.JoyofRetirement.com. If you want to speak with Barbara directly, you can reach her at (604) 936-3406. Barbara, thanks so much for joining us tonight.

Barbara: Thank you, Bill. It's been delightful. I hope everyone who's listening creates the best years of their lives in their retirement.

Bill: Ladies and gentlemen, thank you so much for joining us tonight. I hope you learned something and found it was time well spent. I want to encourage you to stay subscribed to *Retirement Intelligence*, our free weekly e-newsletter, so you can learn tips, tools and techniques to enhance your health, wealth and happiness.

If you would like to talk directly with me about your situation and how I could help you, I encourage you to call me toll-free at (866) 786-2521. Of course, you can always reach me via email at Bill@MyRetirementSuccess.com.

Barbara, thanks again for joining us.

This is Bill Losey saying so long for now. Until next time, take care of yourselves. Have a great night, everybody.

End Transcript

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