

Retirement Readiness Report

Helping older employees get ready to retire successfully

A free report for employers, unions, and pension funds, produced by RetirementWORKS®, Inc.

November 2010 – Issue no. 25



15 November 2010

Welcome to the twenty-fifth issue of the *Retirement Readiness Report*, offered as a free resource, to help you think about how your organization supports the transition into retirement.

We encourage you to contact us at any time if you have ideas, criticisms, or other comments about this publication, or wish to update your email address (or be added to or removed from the list).

If you missed issues #1 thru #24:

They're available at:

<http://www.retirementworks2.com/support.asp?id=newsletter>

Next month:

Where are employers today on offering retirement advice?

Health issues for retirees

Your organization probably doesn't offer health care benefits for retirees, and if it does, you're probably trying to find a way out of it.

Regardless, there's still much that you can do to help get employees nearing retirement onto a healthy track, and to help keep them there.

Although we tend to focus on retirement *wealth* rather than *health* – perhaps because most employers offer at least one kind of pension plan, and besides, numbers are so much easier to deal with than quality of life – when ordinary people think about aging, health concerns often trump money concerns.

By the time most of us retire, we have overcome the expectation that we will live forever and in good health, an illusion which many younger people seem to possess. Most of us approaching retirement have watched our own parents age and, as often as not, die. Most of us by then have also already lost a sibling or a good friend or co-worker to cancer, heart attack, or some other deadly illness, and most of our surviving friends and age-mates are feeling the aches, pains, and at least mild illnesses that aging brings on.

We understand that immortality is not an option.

So we know what's coming, but we don't know when, how bad it will be, or whether death will follow a long period of illness, or whether we will have years of health and then decline quickly, or for that matter whether we'll be gone next year. Compared to financial risks, the risks associated with health seem much more unpredictable and much more severe in their consequences: losing one's health, or dying too young – or even living too long, lingering on feebly after our abilities and most of our life's companions (and maybe our savings, too) are gone.

Of course, health and wealth issues are connected. The cost of illness (largely but not fully covered by Medicare), and the potential costs of

assisted living or of nursing care (generally not covered by Medicare) can be staggering, impoverishing a retiree, and even impoverishing his or her spouse or partner, who might survive years or decades longer.

So in some respects, this is just another way in which (as these Reports often emphasize) all the important issues are related, and need to be dealt with together.

But health also being a critical – often *the* critical – concern of older employees and retirees, it deserves serious focus on its own account.

Of course, in terms of helping employees with “retirement readiness,” we can take health issues only so far. We certainly can’t pretend to diagnose problems or prescribe specific courses of therapy or medication for anyone. But there is still a lot we can do in terms of providing education and advice.

We generally divide the issues into four main categories:

1. Maintaining physical health, including:
 - Assessing one’s health

(incl. regular check-ups).

- Good nutrition.
- Activity and rest (exercise, sleep, safety)
- Being careful about germs and toxins present in daily life.

2. Dealing with physical problems, when they occur:

- Finding doctors, hospitals and drugs that do more good than harm.

“These issues are clearly non-trivial, and failure to deal with them often shortens lives, and destroys quality of life in the meantime.”

- Understanding, in the realm of alternative medicine, what works, what might work, and what’s a scam.
- Economical sources of prescription drugs and other medical supplies and supports.

3. Maintaining mental / emotional health, including:

- Assessing mental and emotional health.

- Keeping one’s mind sharp as one ages.

- Maintaining healthy attitudes (applying the lessons of “positive psychology” to everyday life).

4. Dealing with mental / emotional problems, when they occur:

- Dealing with bad feelings and moods.
- Dealing with emotional crises.
- Dealing with addiction.
- Dealing with personality problems (in oneself, or others).
- Dealing with cognitive and mental illness.

These issues are clearly non-trivial, and failure to deal with them often shortens lives, and destroys quality of life in the meantime.

Yet it can be hard for people to deal with them on their own. They may not have given much thought to some of these issues, or they may prefer just not to think about them. So including them in a structured “retirement

readiness” program can be an enormous service.

And plenty of resources are available to help you educate and advise employees on these matters. For starters you can refer to the links we provide at:

C:\RW2 Marketing\RW_RetireReady
RW_RetireReady_Health.htm.

Recommended Reading for Employees Getting Ready to Retire

Notice: We do not sell books, or have any financial stake in recommending them.

Instead of reviewing just one book, as we normally do in this section, we’re going to offer a quick overview of several that relate to one of the subjects we listed in the previous article, namely: dealing with everyday germs and toxins.

Of course, as with many health-related issues, these books are not exclusively valuable to older employees and retirees, but could be of benefit to just about anyone.

The Germ Freak’s Guide to Outwitting Colds and Flu:

Guerilla Tactics to Keep Yourself Healthy at Home, at Work and in the World,

by Allison Janse and Charles Gerba.
\$11.95 (Health Communications, Inc., 2005)

This may be more than you want to know on this topic, but *The Germ Freak’s Guide* is written in an amusing way, and has information that everyone can use.

Don’t Touch That Doorknob!: How Germs Can Zap You and How You Can Zap Back,

by Jack Brown.
\$21.99 (Grand Central Publishing, 2001)

Dr. Brown is a microbiologist specializing in germs, so his approach is pretty comprehensive and while not, perhaps, so amusing as Allison Janse’s, it is down to earth in explaining how microorganisms affect everyday life, and how we can take charge of the situation.

What’s In This Stuff? The Hidden Toxins in Everyday Products - and What You Can Do about Them,

by Patricia Thomas.
\$17.95 (Perigee, 2008)

Every day, most of us eat processed food and use toiletries, cosmetics, household cleaners, gardening supplies and often pet care products of some kind.

Patricia Thomas says it’s time to ask “What’s in This Stuff?” The answers can be shocking. This book reveals how many of the products used every day contain poorly tested chemicals that are implicated in health problems, and offers simple, non-toxic alternatives.

Clean Home, Green Home: The Complete Illustrated Guide to Eco-Friendly Homekeeping,

by Kimberly Delaney.
\$19.95 (Knack, 2008)

Cleaning a home without harsh toxic chemicals is rapidly becoming the new standard. This book is a quick-reading, picture-driven guide that offers ideas for getting a home fresh and naturally clean. It was created especially for visual learners, using step-by-step color photo sequences and clearly worded text. This book shows what you need to do to get rid of germs with both safety and the environment in mind.

Featured Websites

National Center for Complementary and Alternative Medicine

<http://nccam.nih.gov/>

Alternative medicine isn't just for health nuts any more! This site, sponsored by the U.S. National Institutes of Health (the primary federal agency dealing with medical issues), proves that "complementary and alternative" medicine has entered the mainstream.

And this is one of the best sources for your employees or retirees to go for information, because it separates the facts from the exaggerations, speculations, and flat-out false claims that tend to sprout up uncontrollably in this field.

From the home page of this site, you can go to an A-thru-Z listing of health topics, including specific medical conditions and specific kinds of treatments – and not just medications and supplements, but practices such as acupuncture, yoga, and aromatherapy. Also listed here are other subjects of importance, such as "Tips

on Talking with Your Health Care Providers" about complementary and alternative medicine.

As mentioned, when you look up information about specific treatments, you will get objective, scientific results. For example, under St. John's Wort, there are links to pages that show positive effects (in the treatment of depression) and others of a debunking nature (St. John's Wort shows no affect on ADHD), along with a mechanism to search for warnings about interactions with other drugs. The summary pages, which covers all of these topics and more, are excellent.

The "Be an Informed Consumer" section of this site deals with general considerations, including how to select a practitioner or provider of alternative medicines or services.

Finding safe, reliable, cheap sources of prescription drugs

<http://www.accessdata.fda.gov/scripts/cder/ob/default.cfm> and
<http://www.pharmacychecker.com/>

The first of these two sites links you to the "Orange Book", the FDA reference guide to generic equivalents of approved drugs.

Use this to see if a generic version of what you need is available.

Then go to the Pharmacy Checker site to find out where, among reviewed, legitimate online pharmacies, you can get the best prices.

For anyone who currently spends a lot of money on medications, there could be great savings here. Even if you have prescription drug coverage, you might do better using these sources.

About RetirementWORKS[®], Inc.

We are the consumer subsidiary of Still River Retirement Planning Software, Inc., of Harvard, Mass., which has specialized in retirement plans and retirement planning since 1994.

Our philosophy is that retirement needs to be viewed from the retiree's point of view, in all of its complexity. So we offer the most powerful and useful financial software available anywhere for retirees and near-retirees, and advice concerning non-financial aspects of retirement. But we do not sell any financial products or services other than software, and have no financial stake in any advice that is offered.

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