

Retirement Readiness Report

Helping older employees get ready to retire successfully

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

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Welcome to the forty-first 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 #40:

They're available at:

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

Next:

Is it time to start helping your employees retire successfully?

Family relationships in retirement

Even more than money, family relationships are fundamental to a successful (i.e., enjoyable, fulfilling) retirement.

Think about it: would you rather spend your older years pinching pennies but enjoying a great marriage, with loving and mutually supporting relationships with your children, frequent interactions with grandchildren, and happy connections with extended family . or would you trade all of that for complete financial security?

Opting for the cash is tempting, but except for those having little or no family to begin with, it would not be the wiser choice. Unless people are utterly destitute, they accommodate themselves to the level of income they have in retirement, and after a while they rarely think about it. But family is for life.

Furthermore, as we age into true elderhood . in our 80s and up . most of us develop serious limits on how much energy we have, what we can digest, and/or how far from a bathroom we can afford to be, plus other physical or mental challenges depending on our specific medical condition at that age. Wild, or even moderate, expenditures have little appeal in old age, because we can no longer enjoy them the way we used to. But the love of family persists in its value. It never gets old.

The more we age, the more we realize that our true treasure is not in the bank . or in our 401(k) or 403(b) plan. It's in our lives, our families, and our friendships.

Of course money still matters . let's not throw those pension plans out the window just yet! But if you want to help people retire well, focusing just on the money is not the best way to do it. Family issues (among others) are at least as important.

And just as investments need tending, so do family relationships. Yet however lax many of us are about our finances, most people are even

more careless about doing maintenance on their family lives.

Many of us look back occasionally on the days when our marriage was new and exciting, or when our children were young and thought we were wonderful, or when our sister or brother was our best pal . and then we just sigh and try to put it out of our minds, because those days are gone and they are not coming back.

But repairing a broken relationship, in most cases, is not nearly as difficult as repairing broken finances. Or to the extent that it *is* difficult, the true obstacles are in our own minds.

Here at RetirementWORKS, we like to focus on what we call the *four essential virtues*+. respect, compassion, forgiveness, and gratitude. The more we foster these virtues in ourselves, and employ them with others, especially those we are closest to, the better our relationships become. And these same virtues can often repair, or at least significantly improve, bad relationships.

This article is not a primer on how

to do that, however. The point is that it can be done. We *can* make our relationships, especially family relationships, much better than they are, even if there is a long history of difficulty. Even if the other person is truly dysfunctional, some improvement can usually be made (though this is more difficult, and is more likely to require professional support).

But usually, just as a modicum of

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attentiveness, learning, and effort can enable retirees to keep their finances in order, those same factors can enable them to keep their family relationships in order . and oftentimes return them to *brand new*+condition.

So when you are helping older employees prepare for retirement, addressing family issues brings a level of realism and helpfulness to your program that can make a big difference.

This doesn't mean you have to become a family therapist. A

good module on family will instead focus on awareness, education, self-discovery, and taking individual responsibility for action.

In fact, this is the same formula that you should be using for almost all aspects of a Retirement Readiness program, even the financial ones. You are probably not expert in all the relevant subject areas, and even if you are, you don't want to assume liability for giving people individual advice.

But what you should want to offer, and what your older employees need from you, is guidance about what areas of their lives are likely to be changing . and how they can think about those changes, prepare themselves for them, and figure out what to do next, whether that's nothing at all, taking action themselves, or enlisting the assistance of others.

So first you should be reminding pre-retirees that family issues are going to be even more important in retirement than they are before retirement. With more free time, there can be both more opportunities for family involvement (especially with one's spouse or

partner), and more opportunities for stress, misunderstanding, the reopening of old wounds, or the infliction of new ones. This is an issue they need to think about.

You can also lead them in self-assessment exercises, or just point them toward resources they can use in their own free time.

Many people are not good at relationship maintenance and repair, and a bit of education and the opportunity to focus on this subject, will be of benefit for almost everyone.

So if you already have or are creating a Retirement Readiness program that allows for a lot of face time with the participants, you can easily include several useful sessions on family and other personal relationships. Or if you don't conduct group sessions, you can still use printed materials, websites, emails, or other methods to point participants to these concerns, and prompt them to put some time into it.

There is hardly anything else you can do for them that will provide as big a payback with so little effort on your part.

Resources on Family Relationships for Retirees

We have put together two different web pages with useful information specifically about family relationships.

[Intimate Relationships](#)

A relationship with a spouse or other intimate partner is clearly in a class by itself, differing in quality from other family relationships, so it demands special attention.

Our web page on Intimate Relationships links you (and older employees and retirees) to resources, many free and many not for free, that can help create, preserve, and even (if necessary) help with the termination of, such relationships. Specifically:

- ***Positive ways to keep an intimate relationship healthy***, because growing older doesn't have to mean growing apart.
- ***Dealing with relationship problems***: Facing up to physical or emotional abuse, infidelity, sexual dysfunction,

incompatibility, and other problems.

- ***Break-ups, separations, and divorces***: When it's time to consider these options, and how to deal with them if they are forced upon you.
- ***Becoming a widow or widower***: How to put your life and yourself back in order.
- ***Forming new late-life intimate relationships***: Lots of people do it. If you're on the loose, why not you?

For example, under Positive ways to keep an intimate relationship healthy, we recommend three free websites, and six books.

- [Six Habits of Happily Married Couples](#), by Rabbi Dov Heller on Aish.com, is good advice for couples of any age, any religion, and married or not.
- [The Consortium on Sexuality and Aging](#) website offers services and links to information on various issues under this heading.

- [Twice Hidden: Older Gay and Lesbian Couples, Friends, and Intimacy](#), by John A. Blando, is a bit scholarly and a bit old, but still a good source of information on this subject.
 - [The Good Marriage: How and Why Love Lasts](#), by Judith S. Wallerstein and Sandra Blakeslee, identifies characteristics of good, long-lasting marriages, based on interviews with 50 such couples.
 - [For Better: The Science of a Good Marriage](#), by Tara Parker-Pope, contains practical advice for couples, based on applying the lessons learned from scientific studies, not just platitudes and pop-psychology.
 - [September Songs: The Good News About Marriage in the Later Years](#), by Maggie Scarf, offers advice on successful long-term marriage, in the light of the experiences of seven couples that she interviewed intensively.
 - [The 7 Best Things Happy Couples Do](#), by John C. and Linda D. Friel, professional marriage counselors, actually focuses on eight strategies for keeping a relationship going well.
 - For gay men: [Love Between Men: Enhancing Intimacy and Resolving Conflicts in Gay Relationships](#), by Rik Isensee.
 - For gay women: [Lesbian Couples: A Guide to Creating Healthy Relationships](#), by D. Merilee Clunis and G. Dorsey Green.
- ### Family Relationships
- To some extent, other family relationships can be lumped together, but then again, how we relate to, say, our elderly parents differs from how we relate to siblings or children or grandchildren. So this web page offers resources on its own variety of topics, specifically:
- Relationships with parents and other elders.
 - Relationships with children and grandchildren
 - Options for special needs children and adults.
 - Empty nest syndrome.
 - Relationships with other family members (siblings, ex-spouses, in-laws . including resources related to co-dependency).
 - Death of a parent, child, or sibling.
 - Family pets

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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