

RALPH: Thank you everyone for joining us tonight. This is our second edition of this presentation, we heard it this afternoon. Ryan Sullivan lives in Charlotte, North Carolina and has been with Hartford for about 19 years, and he has given presentations in person in 46 of the 50 states, so, he gets to talk a lot. Like me, he is a runner, although he does the Ragnar things, but he's done a marathon so that he qualifies as a real runner. I just learned this afternoon he also plays classic rock on a guitar in a band. So, those are some cool things. Let me see, did I forget anything? I don't think I forgot anything.

RYAN: That's the important stuff.

RALPH: Yeah, there you go, that's the important stuff. I got your jokes all written up so I know when to laugh.

RYAN: Very kind.

RALPH: Go ahead.

RYAN: Perfect. Well, Ralph, thank you so much, thank you folks for joining us, hope you're staying safe, staying sane, there's a lot going on. I'm excited to share with you some insights tonight from the MIT AgeLab and this hopefully intriguing topic of 8,000 Days, A Different Way Of Planning For Retirement. As we get started, we'll tell you a little bit about the AgeLab. On the next slide you will get a sense of some of the things that they do there. I'm guessing you've all heard of the Massachusetts Institute of Technology up in Cambridge, Massachusetts. Some folks don't realize that some of the things we all take for granted like email, GPS and the worldwide web had their origin at MIT. This AgeLab is based in their College of Engineering, a multidisciplinary program, simply meaning depending on the research they're doing they tap into gerontologists, psychologists, sociologists, the MIT Sloan School of Business, and Harvard Medical School. Their focus is on the intersection of technology, demographics and the lifestyle choices we will all make as we age.

I'll give you a few examples, for one, the car there, one of five autonomous vehicles that they're testing around the world. They've also contracted with Tesla owners. If you've driven in or owned a Tesla, you know that some of those cars have self driving features so that folks at the AgeLab have contracted with Tesla owners to get downloads, how folks are using that. So, they will download the computer information to better understand how to keep all of us on the road longer, safely. In the AgeLab itself they have a multimillion dollar driving simulator called Miss Daisy, they do have a sense of humor, car companies around the world will send new technology to the AgeLab to get feedback as they design their new automobiles. But to me, more interesting, the outfits worn by the folks leaning on the car. That is called AGNES, the Age Gain Now Empathy System. Any one of us could put that on, better understand what it's like to be

70, 80, 90, 100 years old. As you can see, there's a helmet with tethers connected to the waist to limit our ability to stand fully upright, a challenge we all might face as we age. There are goggles to simulate macular degeneration, a neck restraint to limit lateral movement, hand restraints to simulate arthritis or neuropathy, nerve damage associated with diabetes, weight belts and tethers to limit how much and how quickly you move. Now, typically at this point when we do live events, we get two questions, the first is Ryan, great, a suit that makes you feel older, have they made a suit that makes you feel younger? Not yet. We'll let Ralph and the crew know they can pass word on. The other question we get is why? Why would you create essentially a torture device? Well again, the "E" in AGNES stands for empathy. So, think about the young brave people at MIT if as they're designing new products and services, if they don't have empathy, the understanding of what we will all face as we age, they won't do that very well. So, Hartford Funds happened to be a founding sponsor of the AgeLab back in 1999, another sponsor, CVS Pharmacy. So, picture top executives from CVS wearing that AGNES suit, trying to shop in the typical CVS store, realizing very quickly stores weren't well laid out for an older consumer, started making changes to their stores nationwide. So if that helps, just a little backdrop and some of the things they do there.

The next slide introduces you to Dr. Joe Coughlin the founder and director of the MIT AgeLab, seen here in his trademark bowtie. He talks about what they call the longevity paradox. That is, "Now that we've achieved what humankind has tried since we first walked, living longer, we don't know what to do with all that additional time." All the advances in car safety, sanitation, food safety, medicine, all things that help us to live longer. In the followup interviews at the AgeLab, surveys they've done, again, many people don't know what to do with what they call the longevity bonus, those extra years in our life. They liken it, if you've ever seen a dog chase a moving car, the dog hasn't thought about what it will do if it catches the car.

So, on the next slide, that will bring us to our topic for this evening, this idea of 8,000 Days. We'll talk a bit after the Four Phases of Retirement. And last, some things that you folks can do in working with Ralph and the team in planning for later life.

So, the next slide, we'll get into this idea of 8,000 days. Some of you good with numbers, you've already figured out that's just under 22 years. What they found at the AgeLab interviews, that people could break their lives into four roughly 8,000 day periods. From when we're born to when we finish college, vocational school, a first stint in the million, roughly 8,000 days. From there to the point of our first midlife crisis, good news from the AgeLab, we're living long enough, we might have more than one midlife crisis, who's excited? Usually just the car companies about that one. From that point to the point where most folks will

stop working at least full time, roughly 8,000 days, and from there, I'll put it gently, until our birth certificates expire, roughly 8,000 days. You will note in those first three segments there are more images. People said in those first three phases that they felt like because the fact they had a parent, a teacher, a mentor, a coach, a boss, someone to help them direct their time and focus, many people feel they don't have that in that final phase. Now, we want to be very clear, 8,000 days in retirement is just an average. What we don't want is you folks calling Ralph and the team on Day 7,999 of retirement saying, "Cash everything out, I'm going out with a big part."

On the next slide you will meet some noted exceptions to those 8,000 days, folks like Kane Tanaka, currently 118 years old, oldest person living on the planet, she's catching up with Jeanne Calment, the oldest person to have ever lived on our planet. Some of her secrets to success, she ate up to 2 pounds of chocolate per week, it must be good for us. They think she could have even lived longer, but she didn't stop smoking until age 117. You talk about 8,000 days of retirement, she lived over 18,000 days of retirement. Some of the other names here, Kathrine Switzer, if that name sounds familiar, just celebrated the 50th anniversary of her being the first woman to run the Boston Marathon. Ralph has run a bunch of those, so he probably knows the name well, but if we can agree that running a marathon at age 70 may not even get you in the newspaper these days.

RALPH: But we'll publish it, we'll let people know.

RYAN: That is great. So, you think about that, as many times as I was traveling the country I would hear from people who would say, you know what, I feel younger than my age. And there is science behind that. We are in better mental and physical health than people of the same age in prior generations. The question is what do we do with that energy? Well, you might be the next Julia 'Hurricane' Hawkins, currently setting world records in things like the 50 Meter Dash, when she was asked why she started to run at age 100 competitively, she said, "There is very little competition." Probably true for now.

But on the next slide, if we can agree, these folks are exceptions, the fact that all of us need to think about the fact that we're going to live longer, potentially than our parents did, and maybe longer than we'd expect. And why it's so important I know for Ralph and the team in doing planning to factor that in, here it is for a couple age 65, the probability that at least one person gets to age 95 currently 43%, in less than 10 years they think that will be a 50/50 chance. So, this idea of living longer, just one of the things that are changing about traditional retirement.

On the next slide you will see some images, what people usually think about with retirement. You hearken back to 1935, the advent of Social Security, good deal

according to the government that men at that point the primary breadwinner most often, with that, that they would get a pension from the government starting at age 65 for the rest of their lives. Well, wouldn't you know it, life expectancy at that point roughly age 62 in the US, so a good deal, but for the government. We know that has changed, the life expectancy, but on the next slide you'll see some of the other things that have changed about the new retirement. The fact that people have fewer children, two fewer, relative to prior generations, and those kids tend to be more geographically dispersed. Myself and my two brothers, the closest of us live 3 hours away from my father. Now, he moved away from us, I'm not sure what that means, but we're not dropping in on dad and he is just fine with that. Other things that have changed, things like women in the workforce. Dr. Joe Coughlin, the founder and director of the AgeLab, wrote a great book called *The Longevity Economy*. A great book, very, interesting, he's got a sense of humor, but in that book he has a chapter called The Future is Female. Part of the reason for that, that women now earn in the US more associates, bachelor's and master's degrees than men, there are more women in law school and med school in the US than men, and more often women becoming the primary breadwinner, as it is at my house, I'm very proud of my wife who put herself through med school to become an infectious disease doctor. As you would imagine, she is very popular these days. The last part, the fact that technology is improving to the point where it can help as we age and as we caregive for others, even from a distance. So, useful to think about the new retirement, but if we'd agree, this is a lot to take in.

On the next slide we're going to introduce this idea of the Four Phases of Retirement. So, if we go one step further on the next slide, we'll see those four phases, but an important distinction. You will note, there are no time limit periods associated with these. We may spend much of our time in later life in one phase and then perhaps move through the others quickly, especially if we have a health incident. So, we'll go through each of these one by one. As we do, I would encourage you to think about where you are, those that you care about, friends, families, that we'll talk about the opportunities and challenges of those phases.

On the next slide we'll start with The Honeymoon Phase. Exactly what you'd think, that first day of retirement. What I heard as I was traveling the country, folks would say to me, hey, Ryan, that first day of retirement felt like a day off, the first two days felt like a weekend, the first week felt like a vacation, and then it felt like an eternity. People really not sure what to do with that time, part of the reason many people decide to go back to work. Imagine this, I saw a cartoon, I didn't know if I was supposed to laugh. Imagine two people talking and one says to the other, so, have you decided where you're going to work when you retire? For many people choosing to do that for a variety of reasons, but also at this point many folks tapping into their income, their savings for the first time,

now, great, you're working with Ralph and the team, but for folks, as I was traveling the country, I would hear from people who said things like, I'm fine, I know I can take up to 10% of my money per year and have it last. I'm assuming many of you are doing this right now, that the folks at Enduring Wealth Advisors have shared, that's highly improbable. On the other side, I'd meet people who did a very good job working with the financial advisors, saving, had significant savings, but they couldn't enjoy it. They were always so afraid of running out of money. There's actually a term for that, they call it "poor mental wealth." So, having a financial plan, having an understanding for a portion of your savings in a give year that you can gift that charity that you believe in, go on a trip with the family, all of that is helpful. The last part in this honeymoon phase, the fact that often couples spending more time than they had in decades, COVID excluded, obviously many of us spending more time with significant others than previously, all of that brings us to the next slide, many people, again, choosing to go back to work. Some people just doing things like driving for Uber, I meet many people around the country who say I don't need the money. Imagine this, Dr. Joe Coughlin, I mentioned, the founder and director of the AgeLab, he flew into Florida for a conference pre COVID, gets picked up in an Uber by an older gentleman in what smells like a brand-new Mercedes SUV. Dr. Joe strikes up this conversation with the gentleman where the gentleman explains that he just sold his business for over \$6 million, but he likes to drive, he likes to meet people, and he and his wife decided they needed a few hours apart every day. Not sure if anyone on the call can relate to that. But the fact that there are more people driving for Uber over age 50 than under age 30. So, these are things we can do with our spare time, get out of the house, certainly if you want to stay involved, engaged, there's companies like wahve.com, work at home vintage experts, kind of a neat setup. So, people in the accounting field, HR, insurance, if you want to do some parttime consulting, companies like Wahve, you get interviewed by them, they get a sense of what you would be like working as a contractor for a company, they check and make sure you're comfortable with using things like a webcam, you have good internet connectivity, but that ability to be pre-vetted, you want to do some parttime consulting, just a neat different way that technology allows for.

RALPH: What was the name of that company again?

RYAN: You bet, wahve.com. So, on the next slide, you think about why people choose to work, the first couple reasons, that people want to stay active and involved, they like what they do. There are studies now that say if we work in more service oriented jobs, but into later life it lowers the risk of isolation, depression, dementia, and it does good things for our financial plans, if we can wait to take money, perhaps we have some benefits, as well. When you see here that only about a third of folks were saying that the reason they were working in later life

was to make ends meet in followup interviews at the AgeLab where they'd say, oh, I didn't mean my ends, I'm helping my parents and/or my adult children.

On the next slide there is some research to back that up. The AgeLab says that the fact, in later life, you've heard what they call the sandwich generation, helping your parents and your adult kids, that according to the AgeLab, as we live longer, we might wind up with what they call the club sandwich generation, where you're helping your kids, grandkids, and great grandkids. Now, I hear from some folks who say, well, yes, I help my parents, but I don't tell my advisor that, I don't feel like I should complain about that. I help my adult kids, I don't tell my advisor, because I'm not sure I should be doing that. In both instances, the hope that you do mention that, it does affect your own planning, so important for them to know. So, if we need to be a bit realistic about where our retirement savings are going to, on the next slide, the need while we're working to be realistic about where our retirement savings are going.

RALPH: Hey, Ryan, I wanted to jump in that comment about helping parents or helping children, and one of the features that we incorporate in our annual reviews is a review of how much money is being distributed from the retirement plans or from the investments, and is that a sustainable value, and we actually calculate how long it's going to last give the last three years, the trailing three years returns. So, we do some calculations on that and we have had some people change the way they support their family members because of that. So, it is very important to be aware of it. There's only so much that you can squeeze out of a portfolio no matter how smart the advisors are.

RYAN: Absolutely, and great that you folks are doing that. I've heard some people, once they get that wakeup call from the advisor, saying to their kids, would you prefer that I pay for... fill in the blank... the college for the grandkids, or that I live with you. And the kids suddenly figure out a way to get things taken care of. But if that's where our money is going for, as we're saving for retirement, then we need to be realistic where our money will come from in retirement. So, here it is, a survey done by the Employee Benefit Research Institute. They asked people who were currently working, where do you expect to get your money for retirement? What sources will it come from? As you can see here, 60% said at least part of it from a defined benefit pension plan. The problem in that same cohort, people who are still working, only roughly a quarter of folks have a defined benefit pension plan. So, fun fact about me. I'm a big fan of retirement oriented T-shirts. Imagine the one that says, "Hello pension, goodbye tension." Well, there still can be some tension as we move to the next slide, and the next phase, what they call the Big Decision Phase.

On the next slide it gets into some of the questions that we need to be asking at that point, things like are we going to move closer to the kids? Somewhere

warmer? Will we have one car, two cars? Dr. Joe Coughlin, again, the founder of the AgeLab sums it up, if you folks have ever heard the song from the band, The Clash, Should I Stay Or Should I Go? Well, I'll let you ponder according to research when they ask people where they physically want to be as they age, I'll let you lock in your mental answers, to find out that according to AARP, roughly 90% of folks would prefer to age in their own home.

So, on the next slide, when you look at the different options where we may live in later life, you folks might be surprised to find out, according to MIT, that we will move more over age 50 than we did under age 50, that's very different than prior generations. So, many people do want to age at home, interesting fact, technology can help, now available in Europe, soon in the US, that you can get a personal airbag. You wear it around your waist, it kind of looks like a fanny pack, no one would ever guess what it was. While you're walking, if you start to fall, the airbag deploys, absorbs 90% of the impact of that fall. We had one gentleman share that he could have used that in college, another story entirely. But when you look at these other options, places where we may move at least at some point in later life, the one that I get a lot of questions about and interest in, the bottom right there, the continuing care retirement community. If you haven't seen these, when I was traveling the country, often very upscale, in one spot often they will have an independent living section, assisted living, and a memory care center for folks living with Alzheimer's or dementia, especially in that independent living section, kind of a party atmosphere. I was speaking to one very boisterous group at one of these facilities, I said to them, you folks have education, entertainment, transportation, friends, and a meal plan, this seems like college. And one woman said, "Yes, but every year is senior year." I thought that was really well done. But the big deal about these type places, if you haven't looked into them, often there is a big financial commitment you need to make up front and what might be a multiyear waiting period. Part of the reason that the AgeLab encourages at least start looking at decisions like this, even ones that we may make in helping parents or other loved ones, earlier in life. So, I'm about to pose to you all three questions, that per the MIT AgeLab, they say will predict our future quality of life. You might want to scoot up a little closer to the edge of your seat and here they are.

These three questions, what the researchers call iceberg questions, like icebergs in the ocean, there's a little bit above the water that you see, there's a lot more below the surface. That first question, who will change my light bulbs, really asking where will we safely age in the place of our choosing? And we talked a bit about that.

The second one, how will I get an ice cream cone really gets to the question, who will we maintain access to the little things we enjoy that make life worth living? Part of that equation, will we have a car or an Uber budget?

The last question, the most important one per the AgeLab, who will I have lunch with? Really asking how will we maintain our social network which is so important as we get to the third phase on the next slide.

RALPH: Okay, just before you go off there, I want to put a plug in. As soon as we're able to, if it's summertime, you all know, I make ice cream, and we'll be doing an ice cream social, so watch for the announcements on that one.

RYAN: I am all for that. I wish ice cream shipped better, because, Charlotte's not - we'll talk about it, I'm not sure how that would work. But that's great.

SPEAKER: So, Ralph has the answer to how you will get ice cream.

RYAN: There you go, exactly right.

RALPH: Yes, I just wanted to answer that question, and I guess Josh just volunteered to sponsor the event.

JOSH: I think we can make that work by then, right?

RALPH: We've done a few of them and they've been very well received, but literally I make 5 or 6 different flavors and then Mark bakes pretty good cookies, too, so it's fun.

RYAN: That's great, good thing you're a runner, Ralph, all those sweets, that's great. So, as we were saying, moving on to that third phase, what we call the Navigating Longevity Phase, where at some point the reality that our health will take up more of our time, our focus, our money.

So, on the next slide, some original research from the AgeLab, imagine this, they ask people of different age groups to list the top 10 concerns they had about getting older. Well, wouldn't you know it that youngest age cohort 18-24, they couldn't think of 10 concerns. If we can agree, ignorance is bliss. But in those later cohorts there, 25-64, where our money is our top concern, some of the other icons there, the cross, our health; the house, the risk of isolation; the head, the risk of losing our cognitive abilities; and the chair, the risk of losing our mobility, you see that until later life, often our finances, then at 65 on, our health. The reality, those things are intertwined. Perhaps you've heard the new saying, "That which does not kill you now makes you take expensive prescriptions." Not really meant to be a joke, the things that in the past would have been fatal often will live, but with that, a device a pharmaceutical drug that we need the rest of our lives, and that may not be fully covered by insurance. So, it would be nice if we could only worry about three things at a time, the reality, as we get to the next slide, for those of you who have done any caregiving for a loved one, mom or dad, friend, we know that is cumulative. Those things add up.

Early on it's often a social visit, we're just checking up on them, then it becomes helping with, if it's taking medications, fixing up things around the house, and from there, things like the activities of daily living, helping them eat, to bathe, to transport themselves.

Now, the nice thing, we look in the next slide, all the things that go into being a caregiver according to the AgeLab, as some point all of us will do that. Most often, if someone is helping mom or dad, it's the oldest adult daughter doing that. Not to say it needs to be that way, but often just the way it currently is. The nice thing is technology can help. If you haven't seen it, things like mowing the lawn, you can now get a fully automatic lawnmower, it mows your lawn silently day or night. You've seen the Roomba that vacuums your house, you can now get that same type of robot for inside the house to do the wood floors and the windows. So, all things that can help us to keep our house tidied up in later life. But as we caregive for others, the reality, the fourth phase we'll talk about will be somber for a moment, I promise we'll end on a high note.

The reality as we turn to the next slide, that at some point we will in probability will live on our own, whether due to losing a loved one or divorce, something that many of you may have already gone through. But on the next slide what they here in surveys from the AgeLab when you look at the folks who are in various phases, especially over age 75, here it is, 44% of women living on their own, only 24% of men at that age, but to me, even more surprising, bottom left corner, the fact that the average age of widowhood in the US, only 59 years old. When we do live events I've heard kind of an audible gasp at that, folks are so surprised by that fact. So, hopefully if you haven't done it yet, the encouragement to do some planning that Ralph and team can point you to folks who can help with all the different aspects that we need to think about, to make sure that we're not leaving a problem for our loved ones if something were to happen to us. And then the bottom right, the fact that the average divorce rate for people over age 50 is more than doubled.

On the next slide, the fact that we wind up according to the AgeLab, when we're on our own for whatever reason, often we'll revisit some of those earlier phases. We might then think should I move back closer to the kids, should I go back to work parttime? It's called the Solo Journey Phase. The reality, if you have a strong network, friends and family members, I know Ralph and team have helped many people work through these challenging times. So, you're not truly on your own, but per the AgeLab, it is essential that we maintain our social networks, especially at this point.

So, I'll give you the bad news, then we'll flip the slid to the good news. So, the bad news about isolation, if we're isolated in retirement, the impact on our life expectancy is the equivalent of smoking 15 cigarettes per day, that's the bad

news. The good news according to this comprehensive study at Rush Medical University, if we have more in person interactions as we get older, we wind up with the motor skills of someone 5 years younger. So, when Ralph and team have events, they invite you to bring a friend or family member, you are literally helping to keep those people younger by getting them out of the house, having them be around other people. But we want to be clear, there is a lot to look forward to in later life.

You might have some fun with the next slide, where we share some ages at which we peak at everything. If you need to zoom in, for you folks as you look at your screen at the top, there is a little button there for view options, you can zoom in a bit, if you'd like. But if you have trouble as I do on occasion with things like names and faces, to find out that we peaked at that at ages 22 and 32 respectively. Running a marathon, we peak at age 28, which makes folks like Harriet Thompson who ran them to age 92 here in Charlotte where I live, even more impressive. Our life satisfaction peaks at two points, at age 23, again at age 69, for many people in that honeymoon phase. But perhaps most interesting to folks, the last two shown there, the fact that our happiness with our bodies peaks at age 74. Imagine a T-shirt I saw that said, "Young at heart, the rest is a bit older." And then the last one, the fact that our psychological wellbeing peaks at age 82, according to AgeLab and other research. At that age we're just more able to sense what's important, tune out some of the things that aren't. If we have at least some comfort level with current technology at that age, that sense of wellbeing is even greater.

So, what do we do with this information? On the next slide as we start talking a little bit about what you folks can do in planning for those 8,000 days, reality, most people have a good sense what they're going to do for the first day, week, month, but what about Day 6,203? Certainly we don't expect that you planned that out day by day, but at least to have a general sense for those phases, the types of things you'd like to be doing, where you'd like to be, who you'd like to be with, all important.

On the next slide we talked the difference between the quantitative aspects of planning for retirement, certainly the folks that you're working with, Ralph, the team, those Enduring Wealth advisors, they can certainly help with the numbers, matching your income sources for retirement to what your income needs are, but what about the qualitative things? Obviously they believe, as we do, that finding the things that make you eager to get out of bed, the things that bring us joy, meaning, purpose, a feeling of belonging, if it's doing work parttime or otherwise, volunteering, something many of us are challenged with, especially right now, social distancing might make that touch, to find out that you can now do this online. There are organizations like volunteermatch.org or all4good.org, where you folks can volunteer on your computer, you can help people around

the world as they try to learn to speak the English language better. If you have skills, you like to write or edit, you can help nonprofits as they either set up their documents for their organization or helping them with things like grant writing, so it's just neat, the fact that we can do some of those things that we enjoy, that give us purpose and meaning, and now even to be able to do that safely from home until we can do that in person. So, to think about those type of things that will give us the purpose.

Part of the reason as we get to the next slide, things, like robo advisors, the planning for retirement isn't just a math calculation. The AgeLab and others have quantified again the money aspect of things, but the quality of life that we have is largely based on things other than having the most money. It's what we do with that, the feeling of, again, purpose, meaning, belonging, all important.

As we get to the next slide, just a quick recap. Some of the things that we covered today, to me, when we get back to Dr. Joe on the next slide, his quote here, the purpose of thinking about those four phases of retirement, so there he is with his bowtie, what it helps us to do in working through this process is to wind up where it will help us reduce the stress of uncertainty, who is for that? I know I am, and then boost prolonged independence, that I know for the folks you're working with, Ralph and team, certainly those are things in doing their planning that they're trying to help work that equation, find that balance.

So, an action step to you all, if it's something you want to learn more about, on the next slide we do show the pieces that you can get from the team. So, things like the workbook or white paper in doing that, you can just take some time to think about those phases of retirement, perhaps share it with loved ones, friends, family members, just giving a little thought to those distinct phase we mentioned, the reason to do that, that if you agree with the AgeLab thinking, where they say if we can't picture something, we can't plan for it. If we can't picture it, we can't plan for it. So, going through that exercise is very helpful, just to give some thought to those different phases, the earlier we do that, the better chance that we're able to take action, find our place where we feel like we belong, we have that purpose and meaning.

So, let me pause there. Ralph, I don't know if you have anything you'd like to add to that, or if we have any questions.

RALPH: Well, let's see here, I'll get a little theme music going. So, we do have some questions. And Mark if you want to put up the Slido, and anybody can go add questions by going to [slido.com](https://www.slido.com) and enter that code, if you're not already in there. But we've got them registered up and people are voting them up. Okay, there we go, you all can use your smartphone on that QR code, just point your camera at it and it will bring it up.

So, what can I do to help my aging parents without making them feel like I am parenting them? That's the first question.

RYAN: And a great one, thank you for that. My thought there is any time we can give them a choice, and I'll give you some examples of that. So, someone whose father was a fall risk, had neuropathy, again, nerve damage associated with diabetes, with that did not have great feeling in his feet, and he would fall on occasion. Any time the family had trouble reaching him, they would go to his condominium, bang on the door, get the superintendent to open it, he would be very upset with that. So, they have him a choice, they said, hey, we certainly don't want to worry you or have it be a bother, if it's okay, there's a device called the Amazon Echo Show - we're not endorsing any products tonight, but again, the one that they used, Amazon Echo Show, it's a digital picture frame, kind of fun, you can email pictures to it, they immediately show up on that for whomever you've shared that with, but the more important part, it has a built in video camera. So, they got his permission, that any time they couldn't reach him, they could just turn on that video camera, in doing that, see the inside of his condo. Wouldn't you know it, one time they had trouble reaching him, they looked, he had a fall, they were able to get emergency help. So, offering those type things can be very helpful just that way. Give another example, you're trying to keep an eye on mom or dad or someone else from a distance, you're wondering if they're eating okay. Well, one of the first signs of people with depression, dementia, they stop buying groceries or using them. So, something like the Samsung smart refrigerator, in it there is a video camera, so you can look on your phone, see what's inside the refrigerator. Again, instead of hassling your parents where they feel like you're being intrusive about what they're eating, that you get them this refrigerator, explain how it works, you can get the sense what they're eating, what they're not, and then with all the ways that you can easily deliver things these days, food to them, things like that, getting their permission, giving them that choice, would you prefer I ask you annoying questions or that you try a new refrigerator, what you may find, they're very open to that.

RALPH: There's a lot of systems out there with technology, they can accomplish the same thing as the Echo Show, we have one at home, as well. I've just installed a Ring doorbell system and indoor cameras, same thing, have the same capability, and you can see what's going on. We have my in-laws on our account, they've shared their account with us, so we can see what's going on at their place and it's really easy to install, and they're not terribly expensive, either. So, there are a number of technical devices that can help solve those problems. So, the next question is what can I do to protect my independence?

RYAN: Alright, another great question. There's a few aspects to that. You think about the word "independence", so, one, there is our physical independence, part of

that, all of us, most of us wanting to age at home doing that safely. So, some things that we can do there, for one, there's something called a CAPS certification. The National Association of Home Builders and AARP got together to create a designation, additional education that builders or contractors can get, just so they better understand how to build or update a home so it's safer for people to live there into later life. So, examples, things like widening the doorways, having the master bedroom downstairs, lowering the counters, so you can go on the nahb.org website, find someone with the CAPS certification, again, having that type of work done at home allowing you to be independent, using some of the technology. We mentioned a couple examples, Ralph mentioned the Ring doorbell, example there, I was doing a talk in Phoenix, Arizona, older couple explained that when someone rang their doorbell, the doorbell was answered by their adult daughter in California, with that it was set up she could open the door for delivery or emergency services. So, part of that independence is having some caregiving network people that you could rely on, who can help you with things. Other aspects to that, certainly financial independence. So, great, you're already working with Ralph and team, but also to make sure that you've done some of the work, things like a durable power of attorney, a healthcare proxy or whatever they call it in California, doing those type of things, maintaining our independence, our ability to make financial decisions as long as we can safely, but at whatever point, we are able to do that, if that were to happen, having it already laid out for our family how that will work, making sure that our wishes are respected, those things to me all go into that idea of being independent.

RALPH: Okay, anybody wants to jump in, you're welcome to. Just to unmute yourself and jump in. 'How do I keep my brain working? It seems like it's already working.

RYAN: There you go, good assumption. On the east coast it's a little later right now, so I've got some more time that mine will keep working, I hope. A couple of thoughts with that. For one, there are websites out there like EDX.org or Coursera.org. You folks for free or for a nominal cost can take online college courses from places like MIT, Duke, Harvard, Stanford. You like art from the renaissance, music, jazz appreciation. If you want to, in your current job or potential new job, you want to learn things like management, marketing, logistics, how to code computers. You want to start your own business that you can take a class for free from MIT on being an entrepreneur. We had a related question earlier today and Ralph made a great point about physical exercise, importance of that. So doing that as well, I think Ralph, I don't know if you want to share the example. I thought what you mentioned earlier was great.

RALPH: Last week, our Zoom opener last week, we had Jeff Galloway who competed in the 1972 Olympics, which is pretty dang good. More importantly, he has developed a career as a coach and he's in his mid 70s, but he basically runs a full marathon every month. He's run for 40+ years injury free, so he's got a system

for doing that. One of the points that he made during that conversation was that physical exercise stimulates brain activity, it actually creates brain cells. Some of us might have done some things in our younger days that notoriously affected the quantity of brain cells, but running is one of those things, and I think, Ryan, you said that there might be something that's even better for that.

RYAN: There is, according to research at the Albert Einstein School of Medicine, the number one physical activity that helps with keeping our brain working even above things like golf, you name it... dancing, dancing in pairs, coordinated dancing, the samba, the rumba, you name it, in part the ability to keep the rhythm, to keep in track with your partner, the steps, memorizing those, the number one way they say for us to keep our brain functioning into later life.

RALPH: So, I'm going to bump this question up here, "How do I keep myself from going crazy when caring for a spouse?" And I'm thinking that the dancing might help that.

RYAN: That can, finding an outlet, if you like to run, part of it is, and not to make light of this, again, very often people in caring for a spouse, that it's a more than seemingly 24-hour job, and often it's the women, their life expectancy is longer, men, we have issues earlier in life, but not always the case, but making sure that we do take care of ourselves, that if we're the ones providing that care, for one, it impacts our finances, so if we're caring for someone who isn't our spouse, the fact that very often, especially again, it's women how leave the workforce early, who switch to parttime jobs, to do things to help people they care about, all of those things can have an impact on our ability to retire. But some other things, as well, the self care, you might have heard of what's called respite care. If you're providing care to someone that many plans, insurance, there are some opportunities for you to get some help, even if it is for a couple of hours a day, someone to come in and help care for that person while you go for that run, do those things that can provide a little balance in life, so things like that, it's very easy to get so caught up on the situation that we start to neglect our own health and wellbeing, it doesn't help anyone in the long term. So, finding that balance really can help.

RALPH: That's good. And then, "How do I protect parents from scams during their retirement years?" Once again, we've actually done a workshop with the Riverside County, their care program, curtailing abuses related to the elderly, and I've actually been published and have a post on our blog about scams that are out there. What's interesting is that one of the current scams, they're using COVID as a scam. They'll find ways to scam people. But, Ryan, what are your thoughts on that?

RYAN: Unfortunately, to Ralph's point, literally anything scammers can upper extremity, COVID, we here in Charlotte have something going on where people have

spoofed the phone number for the police, so your caller ID says Charlotte Police Department, if you pick up that call, they say, Ryan, there is a warrant for your arrest, but if you pay the overdue fine for which you're being arrested, well take care of it, just wire us the money. So, for one, for us in helping those that we care about to understand that unfortunately we do need to be very cautious, so letting them know some of the things about what we can do to be aware of those things, and just training them that if someone says they're calling from the bank, great, I'm going to call the bank right back. Hang up the phone, look up the number for the bank on the website or if it's a credit card, on the credit card, calling back, verifying that way. Otherwise, making sure that they know who to contact if it is a family member, a friend that you folks trust, you know what, mom, dad, before you wire money to anyone, call me. No matter what, I will let you know if it's safe to do or what the situation is. So, those type of things help. And then the last one, having the ability, if you have the ability to see their emails, so you have a joint email account, being able to keep tabs, if you're also friends with them on Facebook if they're using social media, just helping to keep tabs if you get the sense that something is happening, being able to interject earlier can help.

RALPH: Good deal. We've got one more question." How often do retired people start their own businesses?"

RYAN: Absolutely, a growing trend, again, another one from Dr. Joe Coughlin's book, I'm not in the book sales department, but he does talk about this a lot. Especially older women, often being entrepreneurs, and what we're finding now, a lot of folks who aren't waiting until they're retired, the term that the cool kids use is a side hustle, but otherwise having a parttime job, setting up something especially given all the ways you continue do that with current technology, that while you start working, if you're starting to phase out a little bit, you're starting to think about cutting hours, perhaps at some point retiring full time, starting that side business earlier, getting a sense of how things work, is it a viable business opportunity, testing out some of the things about marketing, you name it, there's again a lot of resources out there, right back to things like EdX and Coursera, where you can take courses on how to do those things well, but you can do some of that preparation for launching that business in retirement years before that. And we've seen plenty of examples of that. You hear it in the news all the time, people who, their current job for whatever reason they're not thrilled with it, they start spending some time on this side job, and with that they decide when to make that move from the old job to this new opportunity, but to me, no better time with the technology available, all the tools available, that I think for you folks, if you're contemplating that, great time, to me no better opportunity given if you're open to leveraging some of that technology and education.

SPEAKER: And also, a side note to that, as well. There are two individual citizens that got into the top 10 wealthiest human beings in the history of the world, Vanderbilt and Rockefeller. Vanderbilt built a majority of his wealth well into his 60s and ultimately he was a successful younger person, but a majority of his wealth that took him to the top 10 wealthiest people in the history of the world, was developed in retirement.

RALPH: Good to know.

RYAN: Absolutely, great example.

SPEAKER: Benjamin Franklin, as well. If he had quietly retired, we wouldn't have heard of him, that's for sure, we might not be a country.

RALPH: That would be a sad thing. One of my favorite of the founding fathers, I think he's everybody's favorite in some ways, as least. Well, thank you all for joining us tonight. Thank you, Ryan for a great presentation, Josh and Kevin from Hartford for helping put this together and bringing Ryan on board for us. I want to mention to everybody that we've got four more of these scheduled, three or four different topics coming up already scheduled. In two weeks we're doing Impact Investing Through The Lens Of Faith. We have Guidestone Funds are going to join us and talk about some of the ways that investing can be done according to Christian faith. We have coming up two weeks after that, Raising Financially Aware Kids. American Century Investments has this program that they've had for probably two decades, as long as I've known about American Century, I've known about this, Raising Financially Aware Kids. And this is not just for parents, it's for grandparents, as well. Ways of helping kids get familiar with finances. And then three weeks after that, we're doing Principles of a Successful Retirement. We have also on the calendar we have a recent departure from the Department of Interior, worked in the Trump Administration, she was the Water Czar, and she's a family friend. There will be, by the time she gets on our calendar, I think she's in May, there is some water legislation heading through that is very important. Ryan, you don't worry too much about water back there, but here in Southern California, 80% of our water is imported, so it really is an issue. We have a social security presentation that we just booked on June 17th. So, we have a retired social security officer who is still active, he is doing one of those side gigs, and he started this business after he retired from Social Security Administration.

Finally, I want to put a plug out there for all of our social media, as many of you know, we're doing these, but we're also doing a weekly video log, if you watch for us on LinkedIn, we post at about 9:00 on Wednesday morning, California time, we post on Facebook about the same time, and we put it out on Twitter, and of course we always have them on YouTube so you can see our video logs,

and they're starting to get some traction and they're kind of fun. So, we'd love it if you would watch those videos, comment on them, it really helps us.

So, that being said, anybody wants to hang around, we can chitchat, but I'm going to let Ryan go, because he's already been complaining about it's bedtime.

RYAN: You know me too well. Well, thank you, folks, I appreciate the opportunity. Take care, and hopefully we'll speak with you soon.