



# The Ragen Group

**BAIRD**

**Private Wealth  
Management**

## 8,000 Days

What will you do on Day One of retirement? A lot of people have clear answers to this question: sleep in, play golf, travel, meet friends for dinner. The Ragen Group likes to ask this follow-up question: What will you do on Day 4,981 of retirement? This tends to be a more difficult question to answer.

Dr. Joe Coughlin, the Director of the MIT AgeLab wrote an insightful essay discussing the 8,000 days a healthy 66 year old person can expect to enjoy during retirement. In the essay he wrote: “Now that we have achieved what humankind has tried to achieve since it has walked – living longer – we really don’t have a good idea of what to do with all that additional time.” In an effort to better plan for those 22 years, Coughlin divides this time into four phases.

- 1) The Honeymoon Phase: This is marked by active participation in a variety of activities including: travel, sports, part-time employment, volunteering, etc.
- 2) The Big Decision Phase: Should we move closer to grandchildren or to a warmer climate? Should we downsize the house? Can we afford our current lifestyle?
- 3) The Navigating Longevity Phase: According to the National Council on Aging, approximately 92% of older adults are managing at least one chronic condition; 77% are managing two or more. Health management is the focus which leads to questions about caregiving and suitable housing.
- 4) The Solo Journey Phase: According to the Pew Research Center, women comprise 69% of older Americans living alone. A one person household creates issues around transportation, safety, and the capacity to live alone.

These stages are fluid and one spouse may be in a different phase than the other during certain time periods. The transition from one phase to the next can be rapid and something as simple as a fall can change the dynamics quickly.

As The Ragen Group has watched our clients begin their retirement years, we’ve observed the biggest concern isn’t usually the money. The biggest concern is determining the answer to the question: Will I retire well? These issues may seem a long way off to our younger clients, but they may be applicable to someone near and dear and could be the start of a worthwhile conversation.

By managing your investments, providing guidance regarding Medicare, Social Security timing, and helping to develop your Financial Plan, the Ragen Group is able to position you to plan intelligently for these four retirement phases. If you would like to discuss further, contact the Ragen Group [theragengroup@rwbaird.com](mailto:theragengroup@rwbaird.com) so we can personalize what retirement means to you.

Sincerely,

**The Ragen Group**

Baird  
925 Fourth Avenue, Suite 3600  
Seattle, WA 98104  
206-664-8850

Robert W. Baird & Co. Incorporated. 777 East Wisconsin Avenue, Milwaukee, WI 53202. 800-RW-BAIRD. [rwbaird.com](http://rwbaird.com).