

Crafting Your Retirement:

Options, Opportunities,
& OLLI

Chris Kondo

Agenda

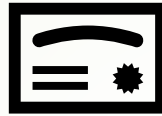
- ▶ Introductions
 - ▶ You'll be introducing yourself
- ▶ Part A – Foundations of Retirement
 - ▶ Group exercise
- ▶ Part B – Components of Retirement
 - ▶ Group exercise
- ▶ Wrap up

Chris Kondo



Childhood Born 1956

- New York
- Moved to California - senior year high school



Education 1974-1980

- Undergrad: engineering
- Married
- Grad: business



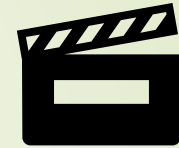
Corporate 1980-2007

- Marketing (5 companies)
- Two daughters born
- Moved from Chicago to Orange County
- Doctorate: education



Higher Ed & Coaching 2007-2021

- Marketing professor (Cal State Fullerton)
- Started Center
- Executive Career Coach
- Foster parents; adopted third daughter



"Retirement" 2021-present

- Family...wife, young daughter, grown daughters and their families
- Film school (Santa Ana College)
- Filmmaking
- Volunteer
- OLLI



Introduce yourself please...

- ▶ Name
 - ▶ Example: Jane Doe
- ▶ What did you do before retirement? Or do now?
 - ▶ Example: electrician or accountant or teacher
- ▶ When do you plan to retire? Or when did you?
 - ▶ Example: Plan to retire in about six months



Part A – Foundations of Retirement

Historical Context

- ▶ Where did the 65-year-old retirement age come from?
 - ▶ 1935 - Social Security Act

	Life Expectancy	Life Expectancy for a 65-year-old
1935	62	75
Today	80	85



Note: Numbers above for both sexes. Females higher by 2-3 years; males lower by 2-3 years

YOUR retirement!

- Ask a dozen master sax players to play a song; you'll hear a dozen different renditions. All great.
- Ask dozen happy retirees what they do; you'll hear dozen different stories. All great.



Life stages

Traditional view...

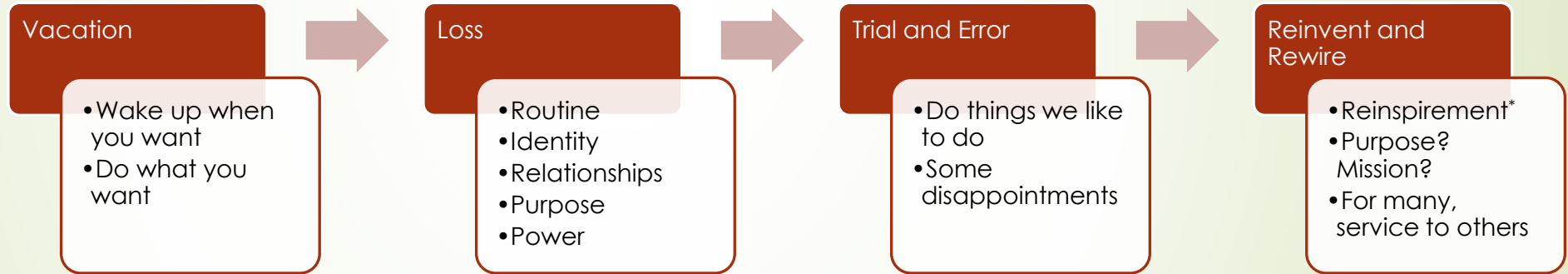


Today, for many...



4 Phases of Retirement

TED Talk by: Dr. Riley Moynes



*from Russell MacKeand



For much of our working lives,



Can I afford to retire?



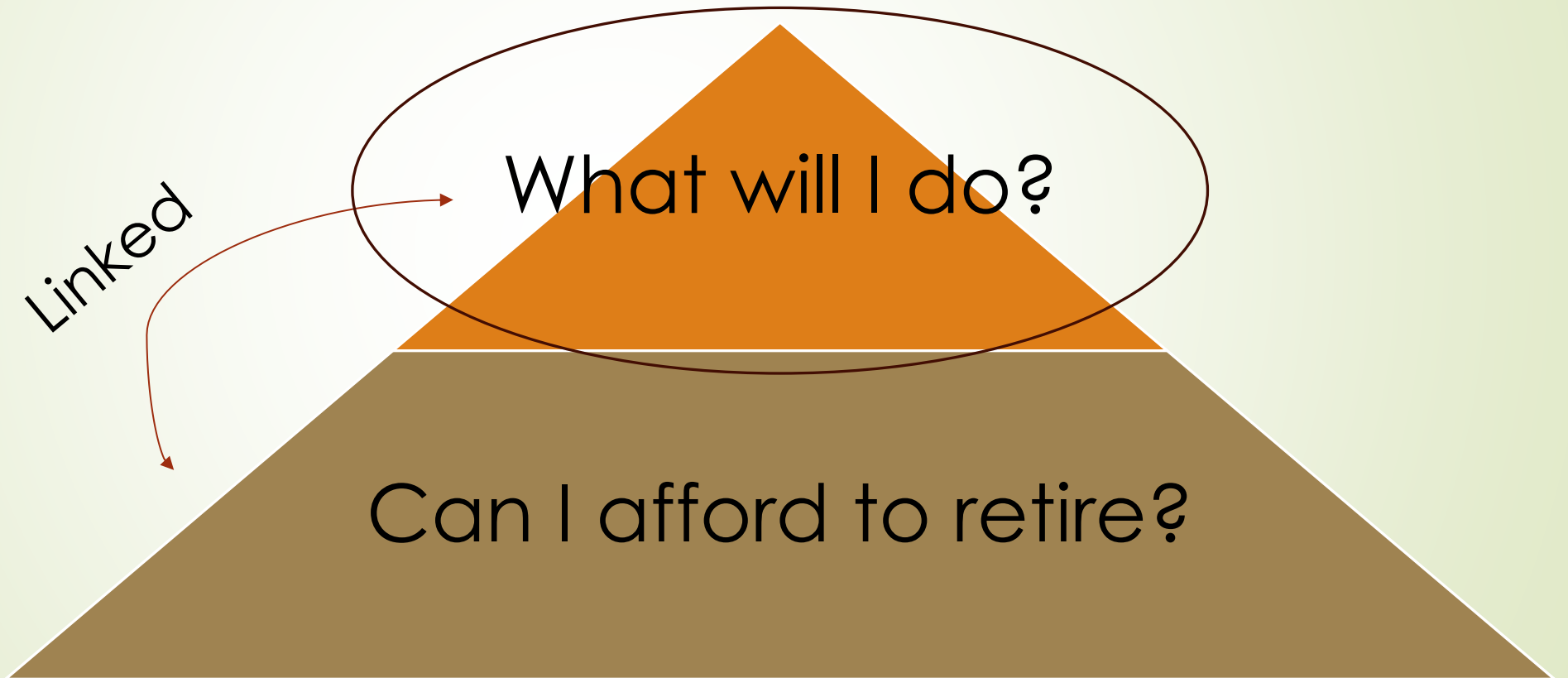
Later on,



What will I do?

Can I afford to retire?

Later on,



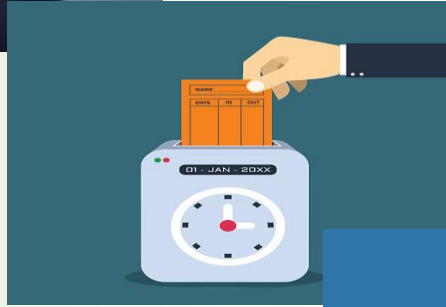
Retirement: change in mindset

Goal



Retirement

Give



Vehicle



**Working
Years**

Who





So, how do you determine what to do during retirement?

You can do this!

- Start new things
- Identify options
- Create new paths
- Research
- Ask questions
- Make decisions
- Try things
- Share ideas and enthusiasm
- Collaborate, lead



*Some hits,
some misses...*



Sense of:

- *Who you are*
- *Enjoy*
- *Good at*



Discussion: “Work” I Love

INDIVIDUALLY, DO THE FOLLOWING:

- 1) Think of an episode in your life – work life, volunteer life, hobby life, personal life - where you were genuinely happy with a job/project/activity. What was it?
 - ▶ Example: Developed a training class for new volunteers at a non-profit
- 2) What aspect(s) of that activity was most enjoyable?
 - ▶ Example: Creative, fun to teach, helped the new people and organization, public speaking, shared purpose
- 3) Now that you're retired (or retiring), where might you be able to find activities that will allow you to do things you enjoy?
 - ▶ Volunteer at local school, teach a class at OLLI, volunteer at a non-profit that has a similar need

ONCE WE'RE BACK AS THE FULL GROUP, WE HOPE A FEW OF YOU MIGHT VOLUNTEER TO SHARE

Note: Loosely adapted from an early edition of [What Color is Your Parachute](#) by Richard Bolles.



Break



Part B – Components of Retirement



A quick note...

- ▶ “Walk through” key components of retirement
 - ▶ “Big buckets” of activities that retirees spend time on
 - ▶ Reference: *The Rewarding Retirement Workbook, Six Essentials Beyond Your Nest Egg* by Aaron Kirsch, CFP, and Laura Zettel-Watson, Ph.D., CPG
- ▶ Save two big ones, *Personal Pursuits* and *Work*, for end

Naturally...

Area	While working...	After retirement...	General Resources & Comments	OLLI Resources
“Vacation”	<ul style="list-style-type: none"> • What you do on weekends and when on vacation 	<ul style="list-style-type: none"> • “Vacation” as much as you’d like...catch up on sleep, eat out, watch TV, travel, golf, read, fish, exercise, etc. • For many, <i>vacation-only</i> gets boring after a period 	<ul style="list-style-type: none"> • Consider variations on the theme. Vacation one week per month, nothing before 10 am, structured activities up to 3 hours per day. 	<ul style="list-style-type: none"> • OLLI: Day Trips (e.g., Hollywood Bowl) • OLLI Overnight Trips (e.g., China Cultural Trip)
Relationships	<ul style="list-style-type: none"> • “Work friends” • Personal friends • Family 	<ul style="list-style-type: none"> • More time for personal friends and family • Former “work” friendships may not sustain • New “work friends” may evolve out of hobbies and activities 	<ul style="list-style-type: none"> • Previous “work friends” who have retired...breakfast, lunch periodically • Older (than you) adults who might share their experiences and advice 	<ul style="list-style-type: none"> • OLLI classes, special interest groups, and activities

Physical well-being...

Area	While working...	After retirement...	General Resources & Comments	OLLI Resources
Health	<ul style="list-style-type: none"> For some, organization or insurance offers health resources (beyond insurance) Challenge: time 	<ul style="list-style-type: none"> You can seek out health resources and activities based on interests, etc. 	<ul style="list-style-type: none"> Community based classes, talks, offerings Local hospitals may offer programs Insurance company 	<ul style="list-style-type: none"> OLLI: Healthy Living courses; Medical Series OLLI TIR: Brain Relationships; Advances in Diabetes Management; Keeping Fit and Strong for Life; Treatments for Aching Hands; Pharmacogenomics (PGx) – Your DNA and Medicine
Environment – where you live, type of residence, type of community	<ul style="list-style-type: none"> Typical criteria: proximity to job (at least, pre-COVID), schools, house large enough for family, housing prices, etc. 	<ul style="list-style-type: none"> Priorities can shift; proximity to family & friends, lower cost-of-living, one level residence, “walk to” location, fewer bedrooms might work, etc. 	<ul style="list-style-type: none"> If interested in senior living residence, reach out for exploratory tour Google: best places to live for older adults, best places to live 	<ul style="list-style-type: none"> OLLI TIR: Cleaning Out the Clutter and Hoarding

IT, HR...it's you, baby!

Area	While working...	After retirement...	General Resources & Comments	OLLI Resources
"Technology"	<ul style="list-style-type: none"> For many, organization you work for supplies computers, tablets, phones, etc., along with software and support 	<ul style="list-style-type: none"> For most, you'll need to secure your own: equipment, software, support 	<ul style="list-style-type: none"> Knowledgeable friends and family Online reviews and information Retail stores including Apple store if available 	<ul style="list-style-type: none"> OLLI science and technology education OLLI TIR: Avoiding Identity Theft: Dark Web, Social Engineering and Scams
Financial Planning & healthcare coverage	<ul style="list-style-type: none"> Current earnings cover living expenses and savings. For many, healthcare coverage through employer 	<ul style="list-style-type: none"> Some combination of savings, Social Security, pension plan - cover living expenses Medicare 	<ul style="list-style-type: none"> Knowledgeable friends and family Social Security Administration 	<ul style="list-style-type: none"> OLLI TIR: Fixed Income Versus Rising Income; Social Security Essentials; Medicare Essentials; Income Tax Planning; How to Optimize Your Retirement Budget; Estate Planning: Probate and How to Avoid It

Two key areas...

Area	While working...	After retirement...	General Resources & Comments	OLLI Resources
Personal Pursuits	<ul style="list-style-type: none"> Weekends and evenings for personal development, hobbies, sports, interests 	<p>Time to pursue:</p> <ul style="list-style-type: none"> Old hobbies and interests that you haven't had time for while working New ones that seem interesting 	<ul style="list-style-type: none"> Online: MasterClass, LinkedIn Learning, meetup, etc. College classes Classes offered by college extension programs or college community education programs Community based classes 	<ul style="list-style-type: none"> OLLI TIR: Lifelong Learning: Options for Curious Mature Adults OLLI classes, special interest groups, and activities
"Work"	<ul style="list-style-type: none"> For many, full-time job requires 40+ hours per week 	<ul style="list-style-type: none"> Work may be part-time, temporary, "flexible" May be compensated, or not Volunteer "job" Non-profit sector Change careers (may include additional training or education) Teaching, mentoring 	<ul style="list-style-type: none"> Former work colleagues Networking groups Professional associations Career resources - alma mater Google: part-time jobs for ____. OneOC Score.org Consult back to previous organization, franchise, part-time, etc. 	<p>OLLI Mentoring Program</p> <ul style="list-style-type: none"> Mentor individual CSUF students – soft skills, organizational skills Mentor CSUF student teams – business, engineering



Discussion: “Flesh out” an idea

INDIVIDUALLY, DO THE FOLLOWING:

- 1) Think of a specific Personal Pursuit or Work activity that sounds interesting. Write it down.
 - ▶ Example: Teach watercolor painting to adults.
- 2) What avenues might be available to pursue that activity? What people or resources might be helpful? Write it down.
 - ▶ Example: OLLI, teach at an extension course, research places that current offer watercolor classes to adults

ONCE WE’RE BACK AS THE FULL GROUP, WE HOPE A FEW OF YOU MIGHT VOLUNTEER TO SHARE


Note: Very loosely adapted from an early edition of [What Color is Your Parachute](#) by Richard Bolles.



Wrap up



Potential Next Steps

- ▶ Continue with the “Work I Love” exercise. What other pursuits might be a good match for what you enjoy doing?
 - ▶ Continue with the “Flesh Out” An Idea exercise. How might you go about exploring other potential pursuits?
- 



Resources



- ▶ Book - The Rewarding Retirement Workbook: Six Essentials Beyond Your Nest Egg by Aaron Kirsch, CFP, and Laura Zettel-Watson, Ph.D., CPG
- ▶ Book - The Blue Zones: Lessons for Living Longer From the People Who've Lived the Longest by Dan Buettner. (Also available as a documentary series on Netflix)
- ▶ Video on YouTube - "The 4 Phases of Retirement," a Ted Talk by Dr. Riley Moynes
- ▶ Online article: "Navigating the 6 States of Retirement," on Investopedia
- ▶ Osher Lifelong Learning Institute (OLLI). Chapters throughout the US including CSU Fullerton, CSU Long Beach, UC Irvine, UCLA. osherfoundation.org



END