

Retirement on Purpose

When aviation executive Richard J. â??Jetâ?• Vertz turned 65, he retired because, he says, thatâ??s what people in his industry did. He had no plans for the first day he woke up no longer employedâ??or for the weeks and months after that.

For a while, it was great. â??For about six or eight months, it was sort of like a retirement honeymoon,â?• says Vertz, who is now 74 and lives in Wakefield, Rhode Island. â??I didnâ??t have to get up early. I could just go and do whatever I wanted to do. Every morning, I would walk the beach. And then I found a group of people I could go and play golf with. It was really nice.â?•

Until it wasnâ??t.

After those few honeymoon months, Vertz says, he felt a strong sense that he was no longer contributing to the world, that he was â??a taker, just breathing out carbon dioxide.â?•

Vertz found his way, first by forming a group with other retired men struggling with purpose and then by teaching classes to other older adults. One of the classes he teaches at the University of Rhode Islandâ??s Osher Lifelong Learning Institute is on finding purpose in retirement. Heâ??s also written a book: *Purpose Driven Retirement*.

Vertzâ??s experience rings true to many retirees, but it also raises questions: Does every retiree need a clearly defined purpose? Or can a life of leisure be fulfilling?

Defining Purpose

Research suggests that purpose, if not essential, is certainly a good thing and is linked to better health, a longer life, and a more positive outlook. But dig deeper and the answers get more complicated.

People, including researchers, define purpose in different ways.

Does purpose mean having clear goals? Does it mean pursuing activities that are deeply meaningful to you? And do you have to contribute to the broader world in some way?

It depends on whom you ask.

Fred Sloan, a CAPTRUST financial advisor in Lake Success, New York, says he works with some retirees who live leisurely lives but do seem purposeful and satisfied. â??Iâ??m thinking of one person who plays golf three days a week and tennis three days a week, and on the seventh day, he rests. He goes to see his grandkids once in a while and maybe reads *The Wall Street Journal* in the morning, but thatâ??s about it. He feels fulfilled and happy, and thatâ??s his purpose.â?•

While itâ??s good to be thoughtful about your retirement plans, Sloan says, â??I donâ??t think you owe it to the world to get another job or cure cancer. Once you decide to retire, I think you should have the freedom to do whatever it is you want to do.â?•

Sloan says he encourages his clients to think about how to use all that freedom. These are some questions he suggests they ask themselves: What does a great day look like? Whatâ??s on my bucket list? What can I learn, both positive and negative, from how my parents handled retirement? The answers vary, Sloan saysâ??and they should.

Joshua Becker is the author of *Things That Matter* and founder of *becomingminimalist.com*, a website dedicated to living with fewer possessions and more purpose. He says that, to him, living with purpose at any age means â??not wasting away our days or letting someone else define what is going to be important to us, but realizing that we have just one life to live, and we want to make the most of it.â?•

Andrea Millar, a life planning coach, says that she sees living with purpose as â??getting to the core of who you are as an individual, living a life true to what makes you feel most energized, what makes you come most alive, and what gets you out of bed in the morning.â?•

For some retirees, Millar says, thatâ??s a high-impact volunteer role or a second career. For others, she says, it means having some fun, taking care of loved ones, or contributing to their communities in small ways. The most fulfilling life, at any stage, tends to be one that combines self-care, strong relationships, and giving back to the wider world, she says.

Giving Back

Nearly a third of older adults are working toward â??goals that are meaningful to the self and aim to contribute to the world beyond the self,â?• according to a 2018 survey of 1,200 adults ages 50 to 90 conducted by researchers at Stanford University and *encore.org*.

Almost all those purposeful people have a bright outlook on life, the researchers reported: â??Though many people in this group were dealing with serious life problems, such as poverty, poor health, family difficulties, or bereavement, they emphasized the joy and satisfaction they experienced in their lives.â?•

That good feeling we get when we give back is just part of human nature, says retirement coach Nancy Collamer: â??I think we are wired as human beings to feel good when we help other people.â?• A retirement lifestyle based entirely on fun and leisure is less nurturing, she says. â??Itâ??s like having a diet of just sugar and junk all the time. Itâ??s going to catch up with you.â?•

Becker says social science backs up that view. â??Every study thatâ??s ever been done shows that people who reach the end of their lives the most fulfilled and with the highest sense of well-being are people who volunteered, people who gave, people who were generous, and people who served others.â?•

Purpose Anxiety

Purpose has become such a byword for both working and retired adults that some people have developed what researchers call *purpose anxiety*, a sense that, if they canâ??t identify their one true purpose, they are doomed. Collamer says she sees some clients â??burdened by the concept of purpose.â?• But she and other experts say retirees struggling with the idea should understand a few key concepts.

You Can Take Your Time

Millar says many people approaching retirement are â??sick and tired of the never-ending to-do lists.â?• For those people, taking some time to relax, with a few clear goals and plans, can be essential. A period of calm and quiet, she says, can help people see what they want to do next.

Collamer agrees: â??There is typically a period of time after somebody retires, particularly from a very intense career, when they just want to be able to kick back and decompress, and thereâ??s absolutely nothing wrong with that.â?•

You Donâ??t Have to Change the World

Much of the anxiety new retirees feel around purpose, Collamer says, stems from confusion over â??purpose with a capital Pâ?• versus â??purpose with a little p.â?• If you think purpose means â??you have to solve world hunger, then itâ??s very intimidating and overwhelming.â?• If you grow and give a bit every day, you are on the right track, she says.

Millar says that giving doesnâ??t have to involve formal volunteer work. The woodworker who makes someoneâ??s home a little nicer or the gardener who makes her block more beautiful is also making a meaningful contribution, she says.

You Will Learn by Doing

Collamer says she encourages clients to think of the first year of retirement as a gap year, like the one many young people take between high school and college. â??Itâ??s your opportunity to try different things on for size, no pressure, to see what speaks to you.â?•

Millar says that a little experimentation can be eye-opening: â??You really canâ??t get clarity unless you take action.â?•

Becker agrees: â??I would encourage [the uncertain] person to just get started with the one thing that theyâ??re most passionate about.â?•

You Can Still Have Fun

Vertz, the aviation executive turned beachcomber turned teacher, says that he encourages his students to set some goals that are all about enjoying themselves. In his case, that meant setting a goal to ski and snowboard at 50 ski resorts on five continents in five years. He started in 2013 and finished in 2018.

Collamer says her own husband retired recently and struggled for a while with finding purpose. Heâ??s now working as a nature guideâ??and playing a lot of pickleball. â??Thatâ??s not a particularly purposeful activity,â?• she says. â??But itâ??s fun.â?•



Have questions? Need help? Call the CAPTRUST Advice Desk at 800.967.9948 or schedule an appointment with a retirement counselor today.

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