

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 twenty-second 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 #21:

They're available at:

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

Next month:

Holistic (or Integrative) planning.

Issues with adult children

As we grow older, work and other forms of purposeful activity become less central to us. What remains is our relationships with others, especially those with whom we have been close all our lives. A critical element of a “successful” retirement, therefore, is making sure those relationships stay healthy (or get healthy, if they aren’t already).

Whether we are parents or grandparents, aunts or uncles, one thing most of us plan to do in retirement is spend more time with our younger family members. This is obviously a good thing – except when it isn’t. Problems can arise even in families with a history of solid relationships between the generations, never mind those who have had serious problems over the years.

Sources of stress and conflict can come from any number of sources, and just because we may be pretty intimately acquainted with our own children and other young folks in our family, that doesn’t mean we are even aware of the problems, let alone competent to resolve them.

With our own children in particular, most of us have a mixed history and, let’s face it, few if any of us know in full how our children really feel about us. Most of us would be shocked if we heard our grown children talking about us among themselves, or if we overheard one of our kids having a heart-to-heart chat about us with a close friend or a therapist. Not that our children are always right about us, but most of us have mixed feelings about our own parents, so we have to assume that our children probably feel that way about us, too. So the first lesson is not to take anything for granted.

Even if we are on mostly very good terms with our children before we retire, this could easily change during our retirement. As our own focus moves away from work and toward family, the dynamics change. Our children may welcome having us around more and being more in-

volved in their lives, but then again, they may already be overwhelmed with their own work and other obligations, or may have developed a way of living their lives that accommodates only occasional visits to or from the 'rents. Maybe more of a good thing is too much.

Conversely, our children may have expectations that are too much for us. Perhaps a daughter or daughter-in-law has been waiting for us to retire so she could go back to work, with us as free babysitters – which very well might not be what we had in mind for our own retirement.

And speaking of grandchildren, those of us who are grandparents may have ideas very different from our adult children about how kids should be raised, what they should be doing, or shouldn't be doing, whether they go to religious services or not, what they eat, who their friends should be, and so on. We all know that we should not "interfere," but we also tend to feel that we have earned the privilege, and perhaps even have a duty, to express our concerns to our own children.

If we do express such concerns, we risk an argument, or perhaps some silent resentment and alienation. But if we fail to speak up, we risk our grandchild's wellbeing, and may build up some unexpressed resentment of our own, which our adult child is not even aware of.

The right answer is usually to communicate, rather than not, but to do it in the right way (see this

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month's book review for an excellent source of guidance on how to do this) – but for the moment, the point is that there are difficult issues, whether about grandchildren or about our own adult children themselves, that are potential landmines.

The question of interfering in our children's lives tends to become reversed as we age. At some

point, a child is likely to start paying attention to our driving skills, start noticing if our memory seems to be slipping a bit, beginning to worry about whether we are still taking good enough care of ourselves.

Such attention may be welcome, but it can also come as a shock (we know we are aging, but most older people, even the very elderly, feel much younger inside their heads than their bodies indicate to others). How we handle such issues, and how our children handle them, will have a big affect on the relationship.

These are mere examples, though. There are dozens of other entire categories of opportunities to either improve or damage our relationships with younger family members. The details will differ from family to family, but some of them involve incidents and memories from the past, or perceptions about past patterns in your relationships, and others will involve new circumstances that arise.

In the latter category, for instance, are financial issues. How much information about your fi-

nancial situation should you share with your children? At what point should a child be asked (or permitted) to help you manage your finances? To what extent do adult children have a legitimate interest in your property or money (i.e., their inheritance)?

Employees approaching retirement ought to be aware of the range and complexity of such issues, and should have the opportunity to develop skills, and perhaps new attitudes, in this area – because the benefits are well worth it.

It is not only a matter of making the most of the relationships that ought to be among the most important that we have, but also a way to keep us young and connected and “with it” as we age. Studies show that this is what continued, close connection with younger people does for us when we retire, and as we age. In fact, it actually can make us healthier, and extend our lifespan.

Not a bad payback for a little time spent focusing on something that we too often take for granted.

Recommended Reading for Employees Getting Ready to Retire

Don't Bite Your Tongue, by Ruth Nemzoff

\$14.95 (Palgrave Macmillan, 2008)

Notice: We do not sell books, or have any financial stake in recommending them.

Dr. Nemzoff, of Brandeis University's Women's Studies Research Center, takes a clear stand on the question of whether you should “bite your tongue” when you have issues with your adult children: as her title says, Don't.

But if you follow that advice – which is based on the principle that it is better to resolve issues in a way that strengthens relationships rather than leave problems to fester quietly – then you need further advice. How do you, in real life situations, establish and maintain effective communication, especially when difficult issues are in play, or when relationships are already strained?

The purpose of Nemzoff's book, which is appropriately subtitled “How to Foster Rewarding Relationships with Your Adult Chil-

dren” – is to answer just that question.

Don't Bite Your Tongue is effective because it tackles both the background issues (the history of the relationship, the personalities of the various parties, the emotions, the practical constraints) and the specific kinds of issues and events that can create difficulty. So first you are helped to understand yourself and your children, to accept ambiguity, to let go of guilt and other unhelpful feelings, and to accept the true reality of your relationship with your children, however unhappy some of it may be.

With that preliminary work complete, you are now ready to think about how to address specific problem areas, which Dr. Nemzoff discusses at length, including relationships with other people, grandparenting issues, weddings, financial matters, and the like.

Don't Bite Your Tongue is an insightful and very practically helpful book for any older employee or retiree who has children – because even the best parent/child relationships have areas for im-

provement, and because (as we noted in the lead section of this Report) both retirement and the aging process itself will create new opportunities for strains and misunderstandings.

Even if we can't avoid every source of potential conflict, by establishing and maintaining good communication with our adult children, and by addressing issues rather than biting our tongues, we position ourselves to deal with whatever arises.

Featured Website

"Hints for Communicating with Adult Children"

<http://grandparents.about.com/od/grandparentingissues/tp/Grandparenting-Communication.htm>

In keeping with our theme for this month, we thought we'd let you know about this web page, which is sponsored by About.com.

If any of your employees or retirees are interested in learning more about how to relate to their adult children, but don't want to deal with an entire book on the subject, the seven tips provided

here by writer and teacher Susan Adcox lay a good foundation.

Although this guidance is predominantly "common sense," many of us too often fall into old and unhelpful communication patterns with family members, so that a little influx of common sense can be just the cold water in the face that we need.

This article also links to about a dozen additional articles on About.com that deal in one way or another with relationships of older parents with their adult children. Our experience is that About.com has generally very solid information and advice – not the most cutting edge, most detailed, or most authoritative, but even so: most of the time it's a very good place to start when you are investigating a new subject of interest.

Notice #1: Our Retirement Readiness website prototype, is now nearly complete. You can check it out at:
http://www.retirementworks2.com/RetireReady/RW_RetireReady_Orientation_1year.htm.

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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