

DOES PLANNING PAY OFF?

The New Year signals thinking about the future. Will we change jobs? Lose weight? Meet someone new? Can we really plan for the future? And is it worth it?

I once interviewed two football stars — one who played for the Redskins and one for the New York Jets — on a TV show I produced called “Starting Over.” One of the players, Brig Owens, planned ahead and slowly but consistently took courses leading to a law degree. When he retired, he segued into a leadership job with the NFL Players Association. David Knight’s story is quite different. He said, ‘I never planned ahead. I never stored enough nuts for winter.’ He hurt himself and was forced to early retire. One planned; one did not.

This story implies that planning always works. Not so. My husband and I started thinking about our financial future when I was in my early 50s. We met with a financial planner, Bill, who explained that we would need much less money in retirement, as we would have fewer needs for clothes and other material things. I looked him in the eye and said, ‘We will need more money, not less. We will travel more, buy clothes and pay for fitness training.’ Bill and I both projected a different future, but actually neither of us knew what we were talking about.

Daniel Gilbert, a renowned Harvard University professor and author of “Stumbling on Happiness,” found that “12 percent of our daily thoughts are about the future ... each of us is a part-time resident of tomorrow.” Despite that, Gilbert claims that we are poor forecasters of our own futures.

Case in point: Joan tried to convince her husband, Jeff, to sell



their house and move to a small condo. He refused. She said, ‘If Jeff dies before I do, I am out of here.’ He died three years ago. Not only is Joan not moving, but she is considering a reverse mortgage so she can remain in their home. What she thought about the future is not how she felt when the future became a reality.

Similarly, Stew agreed to join Hospice as there was no hope of his getting better. Six months into Hospice Stew started arguing and lobbying for more surgery. Once again, the way he thought about his future is not the way he felt when he reconsidered. In his case, the doctors refused to operate so his change of mind was irrelevant. But again, what is relevant is that we think we know what we want in the future but often find that these plans do not work out.

This might explain why some retirees migrate to warmer climates but later return to their original homes. They had not considered all the scenarios, such as the high cost of living in the new community, missing long-time friends and family, or changes in their health and financial resources.

“Planning requires that we peer into our futures, and anxiety is one of the reactions we may have when we do,” says Gilbert because it is impossible to imagine every aspect of the future.

A focus group of baby boomers, organized as part of a PBS Pledge

Special, ‘Retire Smart, Retire Happy,’ confirmed the relationship between planning and anxiety. First, they were scared that they might outlive their assets and, second, they were afraid that the future would probably involve caregiving because they had observed many family and friends already in that role. Thinking about the future caused anxiety. But let’s look at the other side of the coin. Clearly many relish thinking about the future.

Doris is the omelet cook at a restaurant and complains that her arm aches at night. She is looking forward to retirement; the physical strain connected with her job is taking a toll on her. In fact, she has started planning ahead by enrolling in a training program at the local children’s hospital so that she can start volunteering as soon as she stops working.

Jim, another enthusiastic planner, started imagining what the future would look like after he retired from a government agency.

“I envision it as a time to reinvent myself, have time to lecture and write, mentor students in PR, learn how to cook/speak Spanish/dance the tango, spend several weeks in a foreign city, read fiction, learn more about how to relax and be patient.”

Jim had thought ahead about ways to keep in touch with his work colleagues and hoped to work two days a week as a consultant at his old agency, for at least the first

HELPFUL HINTS

Ways to cope when your futures become reality:

1. Consult with experts as you consider the future.
2. Be prepared and know that your future can take twists and turns.
3. Share your surprise and or disappointment with others.
4. Brainstorm possible new scenarios. You might form or join a group to help.
5. Stay optimistic. Keep planning but with caution, realizing that Plan A can evolve into Plans B through Z.

year of his retirement. In our follow-up interview several months after he retired, he expressed some ambivalence. Life was not perfect. However, he was committed to make it rewarding. He felt his careful planning had paid off.

Thus, the conundrum. Conventional wisdom suggests that planning ahead for education, marriage, family, career, retirement or end-of-life decisions pays off. Even though none of us can read tea leaves, we believe that preparing for the future, though unsettling, is a necessary guide, even though our predictions may go astray.

One might reasonably ask: “Should we avoid planning since we are poor forecasters?” Of course not. We need to plan with our financial, medical and psychological counselors, keeping in mind that life does not always follow the script, and our plans may be derailed.

Sarasota resident and former professor of counseling at the University of Maryland, College Park, Nancy K. Schlossberg writes self-help books, blogs, lectures and runs workshops on coping with change. You can contact her through www.transitionsthroughlife.com or at nancyks4@gmail.com.