YOUR RETIREMENT
PLANNING AND ENJOYING the Best Years of Your Life

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P&B USA Staff
INTRODUCTION—
A BRAND NEW DAY

by Don Walter

“Retirement is not so much about leaving behind that which provided great meaning and purpose as it is moving forward into a new phase of life.”

Retirement is changing. In prior years, it used to mean one needed to learn to live with less of everything. That included reduced finances as well as diminished health, mobility, opportunities for service, and a sense of significance. Today, we see less of this in retired clergy. Many have planned well from the earliest days of ministry and are now putting the finishing touches on those plans.

In general, retirees are healthier and have a greater life expectancy than 40 years ago. Opportunities for new areas of ministry and service are emerging. For those who have consistently taken advantage of tax-favored savings opportunities, even at minimal amounts, there are greater financial resources than in the past. Retirement is not so much about leaving behind that which provided great meaning and purpose as it is advancing to a new phase of life.

Upon retirement, my father hung a plaque on his wall which read, “Too soon old, too late smart.” That saying would be funnier if it weren’t so often true. Consider particularly the task of planning for retirement.
For many, retirement is the tomorrow that will never come. They prepare for it minimally or not at all. Then, one day, the main event on their calendar is a retirement celebration—their own!

Suddenly, income shrinks, but living expenses do not. They begin to worry about where they will live and how they will stretch newly-limited income. They make important decisions on the spur-of-the-moment. As a result, problems develop and well-intentioned men and women struggle with unfavorable circumstances caused by a retirement that was inevitable, but poorly planned. These folks are “Too soon old, too late smart.”

The lesson here is that we should anticipate retirement and plan ahead, especially during our pre-retirement years. Some psychologists identify this stage of life as between the ages of 56 and 65 (others believe it begins as early as age 50). Actually, one should begin planning for the financing of retirement with the first paycheck, but that seldom happens. During the years before retirement, many look forward to stepping out of active service, yet are anxious at the thought of being retired. But, if we plan carefully and adequately, this transition of life can be smooth and enjoyable.

Effective pre-retirement planning should involve four main areas:

1. Personal finance,
2. Health and health care,
3. Retirement activities, and
4. Emotional changes and adjustments.

Let’s take a quick look at them.

**Personal Finance**

During pre-retirement years, you should determine (1) what you can expect realistically in terms of retirement income and expenses, and (2) how you can best structure financial resources to guard against outliving your wealth. Be sure to include housing. Most likely you will have to provide your own retirement housing and utilities. This will be quite a change from living in a parsonage or even receiving a housing allowance. Housing can represent a large part of retirement living expense, and you should explore all your options now. Depending on geographic area, you might consider single- or multi-family dwellings, apartments, condominiums, retirement villages, or prefabricated homes.

Start a retirement savings program as early in your career as
possible. For qualifying ministers, the church makes contributions on your behalf to the Nazarene 403(b) Retirement Savings Plan. If you haven’t been making additional personal contributions through an agreement with your employer, you can improve your retirement benefit by starting now. Pensions and Benefits USA can provide detailed information on this plan. You may also learn more at pbusa.org. When it comes to retirement savings, it’s never too little or too late to do something.

When projecting retirement income, be sure to include anticipated Social Security (SSA) benefits. You may check your personal benefit estimates at ssa.gov. It’s a good idea to do this periodically to assure records are accurate.

Contact P&B USA regarding the amount of income you can expect from Nazarene retirement programs. This information, along with that from Social Security and projected income from other plans, such as IRAs and personal savings, should provide a close estimate of the income you can anticipate. Gather this data while you have time to plan ahead and make adjustments accordingly.

**Health and Health Care**

As you get older, health and health care become increasingly important. With advanced age come increased health risks and the possible need for extended care. Pre-retirement planning should include: (1) how to maintain good health, and (2) how to pay for health services if you become ill.

Adequate health insurance is a must. While you cannot predict illness, you can protect yourself financially if it comes. Social Security can provide free details on Medicare coverage. In reviewing
the material, pay particular attention to what Medicare does not cover. This understanding will allow you to shop intelligently for Medicare Supplemental Insurance, also known as Medigap, or you might opt for Medicare Advantage. Medigap is private insurance you may obtain to cover some or all out-of-pocket expenses. Medicare Advantage includes private health plans that Medicare offers as a coverage alternative to the traditional program. Many companies offer approved plans with a variety of options and premiums. P&B USA has partnered with Via Benefits Insurance Services to provide assistance in this selection. You may contact them at 888-902-4910.

Retirement Activities
Throughout your ministerial career, no doubt your schedule has been full to overflowing, so it’s likely your activity level will decrease and your pursuits may change. No one (not even you) can prescribe beforehand all of the interests you can or should pursue after retirement. You may continue ministerial activities, or you might find fulfillment elsewhere. Whatever your choice, consider the following before you retire:

- What have I always wanted to do that I never had time for?
- What available service opportunities would I find fulfilling?
- If I volunteer for service, how much time do I want controlled by others?
- Will my hobbies or recreational activities keep me busy and happy?
- What will be my role in my local church?

Successful pre-retirement planning requires preparing for these changes. Part of that preparation is being willing to reevaluate and adjust when necessary. Each of us has skills, abilities, and needs that should be challenged, used, and fulfilled by wisely planned retirement activities.

Emotional Changes and Adjustments
Any major change in a person’s life, such as retirement, brings with it a time of emotional adjustment. The amount varies from person to person, but bear in mind it takes time.

For one minister, retirement brought the need to adjust his feelings of self-identity. He had been so busy that unscheduled time was nearly nonexistent. When retirement came and free time was
abundant, his family had to spend time getting to know this person.

You may need to adjust the relationship with your spouse. The demands of ministry can create reduced alone time for ministerial couples; however, after retirement, you may be constant companions. One semiretired friend said he really enjoyed having more time at home. The only problem was that his idea of when to tackle a project around the house was not the same as his wife’s. Keep in mind you may need to fine tune interpersonal relationships.

Even with the best planning, getting used to retirement means dealing with change. Accepting these adjustments as normal is an important first step in coping. Sharing personal feelings with your spouse or a trusted friend who is already retired can help you work through such adjustments.

In the following articles, you’ll learn more about facing retirement. Take time to read and learn from the experiences and wisdom of these individuals. And remember: God still loves you and still has a wonderful plan for your life.

Don Walter served as director of Pensions and Benefits USA from 1994 until his passing in 2019.
When pastoral couples become empty-nesters, they are often reminded that retirement is on the horizon. Hopefully, they have already started planning for it.

It may encourage you to know ministers generally live longer than any other professional group. But before you start to celebrate, please realize that with extra years come extra responsibility. More than most groups, ministers must plan their financial futures carefully. Here are some questions to ponder.

How Much Money Will I Need?

Most likely, you need to plan on living on less money in retirement. The good news is that many expenses may be reduced. For instance, you may need to maintain only one vehicle and have reduced expenses for clothing and entertainment.
Set a goal of replacing a minimum of 70 to 75% of pre-retirement income. Don’t forget to include in your calculation the rental value of a parsonage provided during your ministry.

Make adjustments gradually rather than suddenly. Determine how much you are spending and start living on less several years prior to retirement. Living simply and cutting corners without reducing the quality of life can be challenging, but rewarding.

**How Do I Project Retirement Income?**

Generally, retirement income consists of Social Security benefits, pension and/or retirement savings plan benefits, interest and dividend income from personal savings, and post-retirement earnings. P&B USA sends Accrued Benefits Statements annually to help ministers with this kind of planning. You may find that during the empty nest years you are able to contribute substantially more to your Nazarene 403(b) Retirement Savings Plan. This will not only reduce taxes, but will also provide an opportunity for tax-deferred earnings on invested assets. Payments from the denomination’s retirement plans can be declared as housing allowance at a minister’s retirement and received tax-free.

Your local Social Security office can assist in estimating future Social Security benefits. You should check the accuracy of their records at least every three years. You can do this and view your estimated retirement benefits at [ssa.gov](http://www.ssa.gov) or by phoning **800-772-1213**.

Also, you will want to check carefully with either Social Security or P&B USA to determine the amount of income you may earn after retirement without jeopardizing your Social Security benefit. Remember that the fair market rental value of any parsonage provided, including utilities paid, count toward the Social Security earnings test.

Some ministers are fortunate enough to have extra sources of personal income. These may include an inheritance or personal savings and may consist of investments in stocks, bonds, real estate, or other assets. All of these need to be included in your retirement planning schedule.

For participants of the Nazarene 403(b) plan, [fidelity.com](http://www.fidelity.com) has a variety of calculators and other resources that can be useful in financial preparations for retirement. We encourage you to use them.
If planning indicates a significant difference between retirement needs and income, consider how you will cope with the shortfall. If the gap is too large, you or your spouse may need to continue working, at least on a part-time basis, beyond the date of retirement. Retired ministers often find opportunities to supplement income as supply pastors, or by turning other skills into paying propositions.

**How Do I Handle Emergency Expenses?**

Sadly, many face financial emergencies in retirement. To prepare for this, try to accumulate $10,000 to $15,000 in an interest-bearing account that is easily accessible. Firmly commit that these funds are only for an emergency. Small consumer loans and credit cards may be convenient sources of emergency funds, but they carry a high cost. An adequate emergency fund can eliminate the additional expense of interest. If you borrow from it, make every effort to replace the funds.

**How Will Inflation Affect Me?**

Inflation is a significant problem for anyone on fixed income because purchasing power diminishes as prices rise. Although Social Security has a built-in cost-of-living factor, future adjustments cannot be predicted.
Long-term inflationary trends are difficult to project, but don’t ignore them. The best approach is to put aside as much money as possible before you retire. It’s also important that earnings or returns on invested assets be greater than inflation.

**How Do I Project Living Expenses?**

Establish a budget and develop a record-keeping system now. This will help you understand where dollars are going and provide direction for areas where you can save money in retirement. You may even locate funds now that can be set aside for later.

Some folks find maintaining adequate records easy, even enjoyable. Others consider it frustrating. Even if you are one of the latter, do it anyway. Without records prior to retirement, it’s difficult to predict living expenses afterward.

**What Are My Insurance Needs?**

Insurance needs change with age. Surveys confirm many retirees worry about major illness with inadequate hospitalization benefits. Medicare provides both hospitalization insurance and medical insurance. The medical insurance portion is optional and, if you choose, you may pay a monthly premium for it to Social Security. Medicare does not pay for everything, and likely the plan will continue to undergo changes.

Private insurance companies offer policies to supplement Medicare. Congress has established federal standards for these. In most states, you may choose from a standard list of Medigap or Medicare Advantage providers. Of course, more comprehensive packages cost more; however, Medicare Advantage plans are usually cheaper. Be informed and shop carefully.

Life insurance needs also change. At retirement, the primary purpose for purchasing life insurance no longer exists. If you have sufficient cash resources to cover final expenses and burial, you may not need much, if any, life insurance.

Carefully evaluate any whole life insurance policies you may have. Check to see if monthly premiums must be paid until death, or if the
policy could be converted to paid-up with no future obligations. Also, check to see if a policy has accumulated dividends that could be withdrawn to meet retirement needs. If substantial cash values are built up in a policy, you may withdraw these on a tax-free basis to supplement retirement income. Continuing to pay insurance premiums during retirement can drain available finances. Carefully rethink your insurance needs, perhaps with the assistance of a trusted insurance advisor.

What about Housing?

Many ministers either live in a parsonage throughout their careers or receive a housing allowance. Retirement ends these benefits. If you haven’t begun already, start saving money for future housing needs. Then, plan housing arrangements carefully in light of the amount you have set aside for this purpose.

Some ministers have purchased small houses during years of active ministry and rented them out. This supplements income and provides a potential home for retirement. Still others have served conscientious churches that placed retirement equity funds into their Nazarene 403(b) Retirement Savings Plan accounts to assist with retirement housing.

Ministers usually have a significant tax advantage because benefits from their church-sponsored 403(b) plan may be designated as tax-free housing allowance. This tax shelter is important both before and after retirement, and is unique to church-sponsored plans.

Use common sense when considering where you will live. Retiring where you had your last pastorate may sound desirable, but might not be the best idea. Living next door to married children may seem appealing, but it also could limit personal freedom. You

See Ken Roney’s article “Estate Planning—The Neglected Necessity” on page 26.
might be thinking about moving to where the climate is better, but transition to a new area may be difficult financially, physically, and emotionally. No one can make these decisions for you, but careful planning can help.

**What about My Will?**

An updated will or trust is important before or after retirement, but rethink your will at retirement because conditions change. There are unhappy stories of individuals who did not change an obsolete will/trust or ignored creating one at all. Good stewardship demands that you protect assets and make certain resources are left as you desire.

Be sure that the executor or trustee of your estate can be recognized in the state in which you retire and that the language empowers him/her to determine how to handle situations not covered specifically in your document. That person should have the power to pay all claims of the estate. Both your spouse and your executor/trustee should know where your document is kept. Copies should be given to your executor and to your attorney. Any changes in your will should be made by your attorney to assure they will be legally recognized.

**Planning—It’s Your Job!**

With the right planning, you can anticipate a meaningful period of life after your active years of ministry. Proper planning depends on you as an individual and the process should be ongoing. You and your spouse should review your plan at least annually to determine how well you are meeting objectives and to revise them in light of your real life situation.

Proper financial planning for retirement is a major task, but then, nearly 30% of one’s lifetime may be spent in retirement. Doesn’t one-third of your life deserve adequate planning?

*P&B USA is located at the Global Ministry Center, Church of the Nazarene, in Lenexa, Kansas.*
MAKE YOUR MONEY LAST AS LONG AS YOU DO

by Wesley D. Tracy

If Jesus can take care of me when I’m 35, I’m sure He can take care of me when I’m 65.” That’s what I overheard as two pastors in their 30s, lifelong friends of mine, chatted about retirement. Now both men are in their seventies. The one who was making plans is financially comfortable; the one who was banking on “Jesus only” is in debt, broke, and on the brink of bankruptcy.

Both had their pastor’s pension and Social Security—but more is needed to maintain an acceptable standard of living. Moral of the story? Start now to make plans for financing your retirement. As Warren Buffett noted, “Someone’s sitting in the shade today because someone planted a tree a long time ago.”
Simplify Your Lifestyle

Rediscovering the spiritual discipline of Christian simplicity will help your soul and your retirement funds. Consider these steps:

1. **Get Out of Debt**

   According to a report from the National Council on Aging, the percentage of households with debt headed by an adult aged 65 or older increased from 51.9% in 2010 to 60% in 2016, and median total debt for older adult households was $31,000 (2.5 times what it was in 2001). At the same time, the percentage of this group holding credit card balances increased from 24.2% to 34.2%.

   Wage war on your debts. Start paying off those with the highest interest rates. Scrimp, budget, do without, do whatever is necessary to pay down debt. Going into retirement debt-free is worth a lot of deferred gratification.

2. **Work Longer**

   More and more seniors are realizing that retiring to a chaise lounge at 65 is a fantasy. Part of the new retirement is to work longer. Postponing retirement to age 70 raises your Social Security benefit and provides more time to build other funds. For pastors, working longer may be a problem given the proclivity of district superintendents and church boards to prefer youthful ministers; start thinking now about part-time jobs for you or your spouse.

   You might find a part-time staff position at a church. On the other
hand, something totally different may promise just the change of pace and the cash you need. What interests have you not had time to pursue? Ponder your unlived life. You may discover a part-time vocation for retirement years. Only about 25% of retirees actually work. But according to CareerBuilder.com, 60% of people nearing retirement age now plan to work part time.

3. **Spend Less**

   Ask yourself, “How many TV channels, golf clubs, and magazine subscriptions do I really need? Why buy books I can check out of the library? Do we really need to eat out four days a week? Do I truly have to try to out give the millionaires in my church?”

   Upon retiring, one couple I know blew a third of their nest egg on a two-month trip to most of the known world. “It was just something we always wanted to do,” they said. They were both looking for work in their 70s.

4. **Sell Stuff**

   Retirement time is downsizing time. Right now you have a house full of stuff. Sell it!—from silverware to power tools to that prized baseball card collection. Sell the second car, eliminating the maintenance and insurance it is costing you. A garage sale, Craigslist, or an eBay account now make more sense than ever.

5. **Move**

   Find a part of the country where the cost of living is 10% less. Move to a community where school and property taxes are substantially lower. Moving to a smaller, less expensive house “is the most powerfully positive thing that someone can do to improve their retirement situation,” says financial planner, Tim Maurer (*AARP The Magazine*, Aug.-Sept., 54).

6. **Stop Bailing Out Your Children**

   Your kids and grandkids can get into more financial jams than you can rescue them from. An AARP study showed 25% of parents over 50 still build up credit card debt to help their kids. Stop it!

   A neighbor of ours loved his boy so much that when “Sonny” wanted to launch his own business, dad invested $200,000. Business failed, money lost. Our neighbor, age 71, decided to try his hand at flipping houses to make a living.

   A retired Nazarene minister told me, “I have made down
payments on seven houses and lived in only three of them myself.” You love your kids, but building up debt so they won’t have to is injudicious. Don’t exhaust your retirement funds on the kids—or else you may just have to move in with them!

**Invest Wisely to Keep Your Resources Growing**

I once had lunch with the late Ray Cook. We spoke about the lack of financial literacy among some clergy. I suggested that perhaps we should put a finance course into the Minister’s Course of Study. Ray said, “Wouldn’t do any good; their first grade teacher taught them all they need to know―she taught them how to read.” Exercising what you learned in first grade will help when making the following kinds of investments.

**The Nazarene 403(b) Retirement Savings Plan**

Before we explore other retirement investment options, it’s important to note that the Church of the Nazarene provides a tax-favored 403(b) Retirement Savings Plan for eligible ministers and church-employed laypersons. This program allows participants to benefit from contributions made on their behalf by their employer and to make pre-tax contributions via payroll deduction. The program offers a variety of investment options through Fidelity Investments. Besides allowing investments to grow tax-free, withdrawals at retirement may be designated as housing allowance, providing further tax savings. Additionally, management fees for the Nazarene program are generally lower than similar mutual fund type plans. The bottom line is that it’s a good idea for participants of the Nazarene 403(b) program to maximize their savings in this plan. To learn more, visit [pbusa.org](http://pbusa.org) and select the retirement tab on the main menu.

1. **Stock Dividend Reinvestment Plans (DRIPs)**

   Let’s put the best first instead of saving it for last. In my judgment, DRIPs are by far the best vehicle for long-term investors of any age. Let’s explode the myth that you need to have a lot of money to invest in the stock market.

   I am looking at a list of 500 companies that allow investors to buy shares directly without having to go through a broker or pay sales fees. These companies allow your first investment to be as small as $50, though most require $250 to $500 to start. After that, your
shares (full and fractional) earn dividends that are automatically reinvested in more stock. Further, you will receive a quarterly statement that allows you to make Optional Cash Payments (OCPs), adding to the account what you can, usually with a minimum of $50. Some companies even let DRIP customers buy at discounts of 3 to 5% below the stock price.

Before I could buy large lots of stocks, I bought them little by little for years and years. When I retired, I had DRIP accounts with 16 different blue-chip companies. Now I have all five of my great-grandsons in DRIP accounts.

The trend among some companies is to charge small fees to maintain DRIP accounts, but so far I have avoided those companies. You can buy a directory of DRIP programs that gives details and rankings of dividend reinvestment plans. Even if the company you like charges nominal fees, it is still the best idea around.

If DRIPs are such a good deal, why haven’t I heard about them before? One good reason: the financial services industry cannot collect commissions or fees when you invest directly with the company! Rule One: Every financial services company, every broker, every salesman in the financial industry has one aim, and that is to grab a slice of your money. Rule Two: There are no exceptions to Rule One!

If you have 10 years before retirement, DRIPs are for you; even five years can help. If you have 20 years, you can grow a very good retirement fund. I have had several ministers come to me at the age of 65 and say, “I’m staring at retirement; I need to make a bunch of money in a hurry.” I told all of them, “I don’t know any get-rich-pronto schemes, but I do know how somebody can be better off 10 or 20 years from now—DRIPs.”
2. **Stocks**

Beyond DRIPs, you may want to trade stocks in a brokerage account. Find a reliable discount brokerage that charges minimal fees and does not provide trading advice. There is no need to pay exorbitant fees to full service brokers. I spend $7 per stock trade (a bit more for option trades) regardless of the number of shares bought or sold.

There is risk, and plenty of it, in trading stocks. Share prices can fall and stay down for a long time. But consider this: The United States has endured two world wars, too many other military conflicts, the Great Depression, several recessions and financial panics and emergencies, yet the Dow Jones Industrial Average has risen from 66 in 1900 to almost 25,000, as of this writing.

Building on what your first grade teacher taught you, read up on this subject in books at the library or on the Internet. Don’t read just one or two books; study a dozen. The best periodical is *Barron’s* which lists market activity for the preceding week, and on just one line gives you the 52-week high and low for the stock, ticker symbol, trading volume, percentage yield, price to earnings ratio, closing price, amount the stock is up or down for the week, earnings for last year, earnings for this year, projected earnings for next year, and quarterly dividend amount. All on one line! Study *Barron’s* for a year and you will know more than you will after reading this article. The subscription price is north of $200, but every library subscribes to *Barron’s*.

Of course, market risks are very real. And anyone who tells you he always wins on the stock market will lie to you about other things, too.

3. **Stock Mutual Funds and Exchange-Traded Funds**

Another way to invest in stocks is to buy shares in mutual funds. A mutual fund company uses the money of many investors to buy stocks, bonds, or other assets. Some funds are diversified and invest in a broad range of stocks—financials, utilities, consumer staples, health care, etc. Other mutual funds (sector funds) invest in a cluster of stocks in one industry such as precious metals or basic materials or technology.

Exchange-Traded Funds (ETFs) are securities that track an index (like the Dow, S&P 100, etc.); a commodity (like gold or oil); or a
basket of related assets in one sector or another (such as preferred stocks, telecommunications, biogenetics, etc.). Investors buy and sell ETF shares like stocks.

Mutual funds and ETFs help the small investor diversify assets, but they have expenses—salaries of managers and analysts, office expense, trading commissions—that are passed along to investors. In the case of the Nazarene 403(b) Retirement Savings Plan, these fees are low, due to the nature of the plan; however, for most mutual funds and ETFs fees usually run from 1 to 2% per year, less for index fund ETFs. Such expenses reduce the profit of investors. It’s like investors are paying the professionals to do their research and trading for them, so the yield is less. Some mutual funds charge a fee when you buy your first shares (front load) and again when you sell your shares (back load). Expenses like these can make the difference between profit and loss; therefore, I prefer to buy individual stocks rather than a basket of stocks like mutual funds and ETFs do.

4. **Bonds and Annuities**

Conventional wisdom says people approaching retirement should put 40% of their portfolio in bonds. That’s probably too much. Twenty percent sounds about right to me. Bonds have the reputation of being on the safe side of the investment spectrum—and usually they are. Warren Buffett advises that, like cigarettes, “bonds should come with a warning label” (*AARP The Magazine*, Aug.-Sept. 2013).

For example, if you had invested $150,000 in a Treasury Inflation-Protected Securities (TIPS) bond fund in April 2013 you would, by October 2013, be staring at a loss of 7%, or about $10,500 (*AARP Bulletin*, Sept. 2013). But that’s not a good reason to bail out of TIPS and stash your money in a Certificate of Deposit yielding less than 1%.

The annuities you own represent bond investments, too. Annuity salesmen flourish like Wisteria on the sunny side of the barn. The products they sell are so varied that it is hard even to list the types of annuities on one page. The caveat is: buyer beware. Read the fine print, every line, every time. Ask questions like: “What happens to my money if I die next week?”

I recommend two kinds of annuities: tax-sheltered and immediate. I do not care for most deferred annuities. Tax-sheltered
annuities will provide you an annual payment at age 70½, whether you want the cash or not. The IRS knows your life expectancy, and it wants to be sure it has a chance to tax your money before you die.

Immediate annuities start giving you a monthly payment at once. If a 65-year-old man invested $50,000 in an immediate annuity now, he would receive about $3,500 per year for life. However, most annuities are not adjusted for inflation. Further, you cannot reclaim the money once you have committed it. Therefore, you do not want to plunge all your money into an annuity at the beginning of retirement. Figure out how much you will need to meet monthly expenses and invest only enough in annuities to meet that goal. Also, given current extremely low interest rates, it is not a good time to lock in a fixed pay out rate for the rest of your life (Kiplinger’s Personal Finance, Oct. 2013, 54). Limiting annuities to about 20% of your nest egg is probably a good idea.

5. **Money Market Funds**

Here are some things to consider about money market funds:

- They earn more in interest than passbook savings and certificates of deposit.
- Be sure your money market investment is protected by the Federal Depositor’s Insurance Corporation (FDIC).
- Money market funds do not guarantee your principal.
- A money market fund is a currency-based investment.

Warren Buffett says currency-based investments are among the most dangerous because the dollar has fallen 86% in value since 1965. It now takes $7 to buy what $1 bought then. Most currency-based investments, after taxes and inflation, Buffett says, “have returned no real income over the last 50 years” (AARP, The Magazine, Aug.-Sept., 2013, 63).

There are other reputable investment vehicles that are not treated here, such as certificates of deposit, life insurance, precious metals, real estate investment trusts (REITs), and real estate. Explore these, too, in your retirement planning.

**Schemes and Scams to Avoid**

An important part of making your money last as long as you do is avoiding schemes and scams.
1. **A Financial Advisor**

Unless you have countless millions, you do not need one. Think first-grade teacher. Two things I hate: (1) fishing in the rain and (2) paying someone to take care of my money. I have done the first, but I avoid the second like I eschew a TV evangelist begging for money. Go to your nearest public library and for the next six months study *Value Line Survey*, *Barron’s*, and *The Wall Street Journal* for starters.

I have a neighbor who, for 20 years, paid a financial advisor 1.5% annually to manage her two million dollar inheritance. You do the math. The advisor, of course, got his percentage whether he made money for her or not. That is as unpleasant as fishing in the rain.

2. **Fiduciaries/Custodians**

Among the swankiest offices in my town are those of fiduciaries. When you can no longer take care of your own affairs, the court may appoint a fiduciary to pick up your mail, pay your bills, check on the house and grounds, manage your money, pay the nursing home, and visit you once a week. Their fiduciary duty is to look after your assets in your best interest. But the court allows them to charge $65 to $100 an hour (or part thereof) to take care of your assets.

One lady in our community had a nest egg of more than $2 million that was turned over to a court-appointed fiduciary. After four years in a nursing home, she was broke and was made a ward of the state. Your retirement money will last a lot longer if you have a trusted family member who, with power of attorney, is willing and able to manage your affairs.

3. **Home Equity Loans**

Do not carelessly tie up the equity in your home. Before the recent housing bubble, salesmen went abroad “seeking whom they may devour” with a sales pitch: “Look at how much you have paid on your house, and how it has appreciated! But that equity isn’t doing you any good right now, is it?” Homeowners seduced by this spiel now have an equity loan—complete with a second mortgage and a mountain of debt. Remember, your house is a place to live, not an ATM.

4. **Reverse Mortgages**

While a reverse mortgage looks like a savior to some people, it
should be a last-resort move. You can get one whether your house is paid off or still mortgaged. But only 2% of householders who are eligible actually get a reverse mortgage. People have worked so hard and so long to pay for their homes that going in debt again just feels wrong. And that’s a valid feeling.

Reverse mortgages have issues. Most contracts are complex and have a whole assortment of fees. Further, you can tap only a part of the equity in your house, and whether you take it as a lump sum equity loan or as a monthly stipend, the interest on reverse mortgages is usually higher than the interest on a refinancing deal. Remember, the outfits offering this “service” are in it to make money from you.

5. **Mortgage Refinancing**

Refinancing your mortgage is a way to make your house payment lower which frees up cash for living expenses. However, it does extend your debt, and, if you are within 10 years of paying off your mortgage and if the house is depreciating, banks may decline your application. Therefore, for some retirees, refinancing might be more trouble than it is worth.

6. **Longevity Insurance**

This is another legal scheme to avoid. It is an annuity-like device, invented a few years ago by several insurance companies preying on the fears of seniors that they will outlive their money. The early longevity insurance would take your nest egg, say $100,000, and keep it until you reached the age of 85, at which time you would begin receiving monthly checks that would continue as long as you lived. If you died before 85, the insurance company would, of course, keep all the money. Not surprisingly, insurance
companies found this product tough to market, so newer versions start monthly payments at age 75 (still a raw deal). If some financial professional even mentions pension advances or longevity insurance, resist slamming the door on his knuckles, and just run.

Create a Prudent Spend-down Plan

Most retirees will face the problem of how to spend down their assets. How much of my retirement portfolio (stocks, bonds, annuities, CDs, etc.) can I spend now and still be sure I won’t outlive my money? Everyone’s retirement needs are unique, still, it helps to bear in mind some rules of thumb:

RULE OF THUMB 1:
Accumulate Eight Times Your Final Salary by Retirement

According to Fidelity Investments, a worker who starts saving 6% of a $41,000 salary at age 25, and gradually increases the amount saved to 12%, and works to age 67 with a closing salary of $73,000, will need to save and invest around $550,000, earning 5% per year to accumulate eight times his retirement year salary. Thus, in retirement he or she can replace some 75 to 85% of annual income.

RULE OF THUMB 2:
Adjust the Four Percent Rule to Three Percent

The Four Percent Rule says you can withdraw 4% of your portfolio (not including the value of your home or home equity) the first year of your retirement, and 4% plus the inflation rate each succeeding year and not run out of money for 30 years. That rule was invented 20 years ago when one could get 4 to 6% returns on interest-bearing accounts. Now, such accounts usually pay less than 1%, so financial specialists recommend adopting a Three Percent Rule. If you are over 50 years old, assume living to age 85 for men and 88 for women. If you are currently younger than 50, assume a life expectancy of 92 for men and 94 for women, and plan accordingly (Kiplinger’s Personal Finance, Oct. 2013, 50).

RULE OF THUMB 3:
Use the Required Minimum Distribution (RMD) Scale

With this spend-down plan you calculate how much you can withdraw from your nest egg by using the scale applied by the IRS to gauge required minimum distributions (RMDs) from IRAs and tax-sheltered accounts. These amounts are figured by dividing
the year-end balance by the life expectancy factor listed in IRS Publication 590. Retirees of any age can use the RMD figures as a spend-down guide by simply dividing their total year-end portfolio balance by the life expectancy factor listed for their age (Kiplinger’s Retirement Report, Aug. 2013, 8).

**RULE OF THUMB 4:**

*Establish Two Years of Essential Expenses*

Steve Vernon, of the Stanford Center on Longevity, counsels would-be retirees to not even think about retiring until they have enough in cash equivalents to live for two years without having to draw down anything from their retirement portfolio. Lynn Brenner of Newsday advises AARP readers to hang onto their jobs which are their greatest asset and the best way to accumulate the two years of living expenses (AARP Bulletin, Sept. 2013, 20).

Financing retirement is not nearly an exact science. There is much we cannot control, and money should not become an obsession; nevertheless, planning can help. True, the Lord will take care of you at 35 and 65 and beyond, but He will not resent some planning on your part. He gave you a brain and your first-grade teacher taught you to read. Surely the Lord expects you to use both gifts to help make your resources last as long as you do.

*Dr. Wesley D. Tracy has five earned degrees and has served the church as pastor, editor, author and educator. His book on positive aging is called Younger Than I Used to Be.*
It has been said the most overlooked aspect of retirement is estate planning. More than 70% of adult Americans have no form of estate plan, such as a will or trust. This is truly unfortunate since the process is not complicated; however, the consequences of living and dying without directives for your health and estate can be disastrous.

The Problem Is Fear

So why don’t more people have estate plans? The short answer is fear. People are fearful of making the wrong decisions, fearful of the costs associated with making such plans, and afraid of finding
the right attorney to help them. Many times, they are just fearful of discussing the topic of death with family, friends and professionals (See Justine Knight’s article “Dealing with the Loss of a Spouse” on page 55).

I have been an attorney for more than 30 years, and I have been amazed at the things persons do to avoid seeking professional estate planning help. Here are a few of the big mistakes people make:

1. **Do-It-Yourself Solutions**

   People often attempt to make their own wills, trusts, powers of attorney, and other estate planning documents. With the advent of online companies like LegalZoom and Nolo, we have seen a trend of people attempting to prepare their own estate planning documents. I’ve seen it all: from a handwritten will on a checkbook register to documents not properly signed, witnessed, or notarized. Even if the form is correct, people tend not to plan for the unexpected. For example, people seldom think about the results of having one or more of their children die before they do, and such contingencies are seldom handled well in self-made documents.

2. **Use of Joint Accounts or PODs**

   Some folks think the best way to bypass probate is to put the names of their children on their assets or set their accounts up with a Payment on Death (POD) designation. Lots of people do this, but that doesn’t make it a good idea. There are several good reasons to never do this.

   Choosing to have children as joint owners of your assets is risky. If they are sued or have a money judgment against them, your assets are at-risk because their name is on them. Both in the case of joint ownership and a payment on death account, if a child dies before you, your attempt to avoid probate has failed. In the event a child dies before you, you might be able to change your accounts, but, then again, you might not. Finally, there may be substantial tax consequences associated with children obtaining an interest in your property during your lifetime.

**The State Has a Plan for Your Assets**

Without an estate plan, decisions about your financial care, health care, and property will be made without your input. If you die with no will or trust, your wishes will be of no consequence.
Rather, the state in which you die will determine how your assets will be distributed. This alone is more than enough reason for every adult to create an estate plan.

**Be Proactive**

Taking the first steps toward creating an estate plan may seem overwhelming, but keeping it simple and enlisting the help of professionals can streamline the process and bring peace of mind to you and your family. In a nutshell, estate planning involves putting in writing: (1) how your assets should be managed in the event you become incapacitated and unable to make financial or health-related decisions; and (2) what will happen to your assets after your death.

Here are key questions to consider as you create an estate plan:

- What are my assets and what are their approximate values?
- Who should make decisions about my medical care and finances if I cannot, or after my death if management is needed?
- Which people or organizations do I want to receive my assets, and do I wish to give them up during my lifetime or after my death?
The basic documents I recommend as part of a complete estate plan are:

- Will or a living trust,
- General power of attorney for finances,
- Advanced medical directive (living will) and power of attorney for health care, and
- HIPAA waivers.

Of course, your estate might require other documents, but the vast majority of persons are well served by these instruments. Let’s examine them one by one.

**Wills and Living Trusts**

A will is the most basic estate planning tool and may be all the planning you need. It is a document that names one or more executors to manage your estate and sets forth wishes for the transfer of property at your death. When you die, a will is processed through probate court, a procedure usually taking six to nine months.

A living trust is a more common estate planning document these days. It allows for management of assets during your lifetime if you become incapacitated, and then provides for the management and distribution of your assets at death by one or more trustees, eliminating the need for probate.

**General Power of Attorney for Finances**

With the use of a *general power of attorney for finances* document, you can name a trusted person to handle financial matters if you become unable to handle them on your own. If you are incapacitated and have no power of attorney in place, it may
be necessary for a court to appoint a guardian or conservator to manage your finances. Going through the court system can be costly and result in the appointment of someone you might not want to manage your finances.

**Advance Medical Directive and Power of Attorney for Health Care**

If you become incapable of making decisions about life-prolonging treatments and medical care in a hospital, whether because of a lengthy illness or an accident, it will be a blessing to your loved ones if you have already formally expressed your wishes concerning these matters. *Advance medical directives* typically specify your choices on matters such as tests, surgery, medication, resuscitation, and organ donation. This document clearly indicates your personal health preferences—made in advance—to the doctor, hospital and your appointed *power of attorney for health care*, if you are unable to communicate them.

The power of attorney for health care, or health care proxy, is someone you select to carry out the advance medical directives and to make medical related decisions consistent with your wishes.

**HIPAA Waivers**

Additionally, it is important for you to designate someone to have access to medical information about you. This can be accomplished through a HIPAA (Health Insurance Portability and Accountability Act) waiver. HIPAA allows for privacy of medical information, but it can also be a hindrance to those who might need to see your records if you are incapacitated. This waiver helps with just such a situation.

**Consider Extending Your Ministry**

One more thing: as a minister, you have spent your life as a servant of Christ. God has provided through the lean and the fat times, as you have given yourself to growing the church and making disciples. Besides leaving a legacy for your family, an estate plan offers an excellent opportunity for you to continue to serve the Lord through a gift to your local church, district, regional university, or other church-related organization.

Numerous gifts may be made through planned and deferred giving during your lifetime. Many of these can actually provide income to you during your retirement years, provide income for your children, and provide for the future work of the Kingdom. It
is beyond the scope of this article to discuss various charitable gift options, but I encourage you to contact the Church of the Nazarene Foundation to review possibilities available to you. There is no cost for this assistance. You can do this by phoning 866-273-2549 or by visiting nazarenefoundation.org.

There really is no substitute for a well-reasoned, well-prepared estate plan. By acting in advance, you will have a say in how these important issues are determined and you’ll provide peace of mind to both yourself and your loved ones. And isn’t that how it should be?

*Attorney Ken Roney is president of the Church of the Nazarene Foundation.*
Whenever one of my patients says he or she is going to retire, I have a standard question: “What is your next occupation?” In my 30+ years of family practice, I have seen many people retire with varying success. Some go on permanent vacation, some travel, a few start new hobbies, and a very few volunteer in various capacities. I also have seen many retirees go back to work, often in less-satisfying jobs than they left. By far, the most successful ones are the volunteers—those who give themselves to help others. They seem to have the most fun, and continue to be the most active.

Those who planned on a permanent vacation quickly find there is no such thing, and suddenly they are faced with the need to find
something to do. Unfortunately, fueled by boredom and a sense of worthlessness, many sink into depression, which can result in self-destructive behaviors. These include staring at the TV all day, avoiding friends and family, and even alcohol abuse. Health suffers as they refuse to get out, exercise, eat right, and watch their weight.

For the pastor who retires, there are unique challenges. Many move to different areas of the country to allow their previous congregations to embrace new shepherds. Some go where they have family, or where they can retire less expensively. Since most pastors do not have an overflowing 403(b), their income may suddenly become less than they had counted on, with expenses greater than they had planned. More importantly, they may experience a loss of self-worth. Without a congregation to care for and interact with, the pastor and spouse suddenly face voids in their emotional lives.

All of these problems are avoidable, but not without planning. As a physician, I can’t claim financial expertise, so I’ll leave that part of the discussion to others. But as a preacher’s kid, I have some insight into the ministerial life, with its glories and pitfalls. And as the husband of a pastor, I understand their deep desire to help parishioners, both spiritually and emotionally.

**So, About You…**

The physical concerns of retirees often are the simplest problems, but without caring for your health, they can become insurmountable. I expect your family physician or internist has talked with you about diet, exercise, weight, habits, and emotional wellbeing. In addition, like many who are approaching retirement, you may have developed medical conditions that require care—infirmities such as high blood pressure, diabetes, arthritis, low back pain, and so on.

**Let’s Start with Diet**

When I ask patients what their diet consists of, almost invariably they drop their eyes and mumble something about not eating like they know they should. In recent years, the food pyramid has fallen out of favor, and has been replaced by a mental picture of a plate, with one fourth protein (lean meat, chicken, fish), one fourth vegetables (no, a potato is not a vegetable), one fourth fruit, and one fourth whole grains. There are variations on this approach, such as the Mediterranean Diet, which is also a healthy
menu. For a quick look at possible diets, check [cdc.gov/nutrition](http://cdc.gov/nutrition) or [win.niddk.nih.gov/publications/myths.htm](http://win.niddk.nih.gov/publications/myths.htm). Both are enjoyable websites full of good information.

Of course, if your plate is the size of a table, proportions don’t matter much. You can overeat with healthy food just as easily as with Big Macs or pie and ice cream. (By the way, I have yet to meet the pastor who does not swoon in the presence of pie and ice cream.)

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**Get Up and Do Something**

Weight control and diet are closely intertwined. In fact, it is almost impossible to exercise enough to lose weight without calorie restriction. What is your ideal weight? There are tables on the Internet ([cdc.gov](http://cdc.gov) is one of them) where you can find your body mass index (BMI). For the mathematically inclined, BMI = weight in kilograms divided by the square of height in centimeters. Ideally, your weight should place you between 18 and 25 on the BMI scale. Above that weight, you have a higher risk for weight-related illnesses such as heart disease, diabetes, and high blood pressure. When your BMI is over 30, the risk becomes much higher.

Exercise is most easily performed as part of a daily routine. The best method is to find some physical activity you enjoy, and then do it every day for a half hour or so. For instance, walking is pleasurable for most people and can be done by anyone who does
not have physical disabilities. And there is no need for memberships, equipment, or expensive clothing. If you live in a temperate climate, walking outdoors or hiking can be best. On days when you can’t walk outside due to rain, snow, or excessive heat, well that’s what God made shopping malls for, but you can’t stop at Cinnabon on the way out.

If walking is not an option, then bicycling or swimming, or an inexpensive home treadmill, stationary bicycle, or elliptical trainer can serve the same purpose. There are even chair exercises and stretches for those unable to stand. The point is: do something every day that challenges your body to work a little harder.

Exercise has the added benefit of improving mental health and memory. It’s a marvelous antidepressant, and has been shown to stimulate the brain in the same way as puzzles and mental exercises. Exercise can also assist in maintaining muscle mass, decreasing the chance of falls or fractures that so plague the aging body.

Beware of Addictions

The bad habits that many retirees have, such as alcohol abuse, tobacco use, and gambling, are not likely to be problems for pastors. However, I have seen Internet use become a destructive habit for some seniors, and the problem isn’t just immoral websites. Some retirees may become addicted to news outlets, social media, and conspiracy theories. I see patients who are anxious about societal or political events, even though they are not affected directly. I’m sure many pastors have preached sermons on Psalm 37 and the Cycle of Victorious Living, but they may have trouble putting into practice the Psalmist’s advice about not fretting in their own lives.

Communicate Early and Often

As we grow older, reliance on our families can become a necessary part of life. For those who reside near their children, close contact can be convenient. However, adult children usually are in the busiest time of their lives, raising kids and working in their chosen careers. Retirees face a sort of tightrope walk as they want and need contact with their children and grandchildren, but most do not wish to be a burden. In addition, some families have existing communication problems that make life more complicated. Those problems do not suddenly go away when the folks say they’re going to retire.
The most realistic answer to this quandary is communicating early and often. In this, you as the retiree can start the conversation, but there must be clear, cool-headed discussions between other family members. Who is going to watch your house when you are out of town? Who is going to take Dad to the doctor next Wednesday? When is it time for Mom to give up the car keys? These can be uncomfortable conversations, but they are much less so if they occur before problems arise.

For retirees with more than one child, responsibilities can fall heavily on one of them, frequently a daughter, so there may be issues of fairness and resentment. Again, if the problems of shared responsibility can be dealt with in principle before they arise, resolving them can occur without anger or upset. If your sons and daughters understand the blessing it is to have their parents, then helping you out will be rewarding rather than burdensome. Many of us would love to still have both parents around, so those who do should give thanks for their blessings.

**Ask for Help**

On the other hand, retirees should be willing to ask for it if they need help. Don’t just expect your children to divine your needs. And saying “thank you” is always in order, no matter who is helping. Sometimes, without meaning to, parents can turn their frustrations with the problems of aging onto those who assist them. Sensitivity on all sides defuses harmful interactions.

**Stay Busy**

As you retire, with proper planning and care, you may be entering one of the most rewarding times of your life. I have seen people start careers in volunteerism, such as Work and Witness, or begin hobbies that keep them productive into advanced age. Pastors are uniquely suited to continue helping others, whether in pulpit supply or mentoring young pastors who are just starting in ministry. Whatever you choose to do, keep active and keep interacting with others.

So, what’s your next occupation?

*Steven C. Burns, M.D., is board-certified in family medicine and has been in practice for more than 30 years. He is the son of the late Rev. Cecil and Patricia Burns and spouse of Rev. Denise Burns.*
Like many, I put off thinking about retirement as long as I could. Early in my ministry I thought I would never want to retire. Being used of Christ in ministry to others is a most fulfilling, rewarding, enjoyable vocation! But, the time finally came to face the inevitable.

Basically, retirement is a modern idea that has come with the increasing life-expectancy we now experience, which generally is about 10 to 15 years post-retirement years for most. Many involve themselves in significant work long after retirement. The late general superintendent Dr. Edward Lawlor preached his last revival at age 80.

God seems to have a work for us as long as we are on this earth. The Bible actually mentions retirement. Regarding the Levites, the Lord said to Moses “the age of fifty years they shall retire from service in the work and not work anymore” (Num. 8:25). Fifty seems young. Many ministers at that age still have a vitality that God is blessing. Whatever your thoughts about retirement, God created us with a limited time on this earth and an aging process that science has been unable to stop. Compare the energy you had 10 years ago with what you have now. Some adjustment in ministry responsibilities is
necessary as we approach retirement.

For the majority, retirement is a welcomed change of pace. Only a minority actually struggle with it (although, if you add the number of individuals who struggle with the retirement of their ministerial spouses, the proportion would likely be higher). Retirement is a normal transition. Transitions require change, and preparation for change helps. So, here are some thoughts on emotionally preparing for retirement. Take the time to review Paul’s thoughts in Philippians 3:7-14 before you read mine.

**Be Content**

Most of the focus on preparing for retirement regards finances, which are covered elsewhere in this booklet. Reduced income is a difficult adjustment in retirement, requiring a change in lifestyle, and financially preparing will make the emotional adjustment easier. But I want to challenge us to prepare emotionally and financially with the biblical principle of contentment. Begin now to “learn to be content in whatever circumstance” you find yourself in. Practice learning contentment before retirement comes and you will adjust your lifestyle long before you have to. Practice wise stewardship, but find satisfaction in what God has provided.

**Prepare to Grieve**

Since ministry can be the most fulfilling life calling, be ready to grieve. Grieve your losses, and move on. You will miss some of the wonderful things about pastoring. Face those losses directly, admit them, and let them go. God has other ministry for you. Focusing on
what you can no longer do blinds you to current opportunities for ministry. “Blessed are they that mourn, for they shall be comforted.”

**Stay Active**

Staying physically active helps with physical health. Practice self-care—walk, bike, garden, golf—anything to keep you active. You will feel better.

Staying active intellectually helps with mental health. Healthy thinking contributes to healthy emotions. Continue to grow and learn! Read the classic devotional writings that you could not find the time for when engaged in full-time ministry. Memorize Scripture. Play board games or do crossword puzzles. Research shows such activities help to keep us mentally alert. Maintain a positive attitude and the transition to retirement will go much smoother.

Purposely stay active socially. Sometimes in ministry our social relationships are determined for us automatically. Outside our official role, social relationships are lost. Become intentional in finding and making new friends. Having a social support group is emotionally beneficial.

**Live in the Present**

“This is the day the Lord has made” not just yesterday. “Let us rejoice and be glad in today! Forget the “What if” and “If only” questions that often plague us as we grow older. Such questions only produce anxiety and regret. We are to forget what is behind. God’s
grace is always present tense. Enjoy life as it comes, even retirement. Living in the present means living in the presence of Jesus Christ. He is the best Friend we have. Christ actually enjoys spending time with us. We are invited to enjoy Him forever!

**Minister without Pay**

“It is the Lord Christ whom you serve” and He will reward you. Volunteer to serve. Remember what an encouragement that is to you now. Continue serving with the attitude of servant. Mentor a younger minister. With time and experience, the privilege of intimately discipling someone you care about is fulfilling. Intercede for them and other friends. Having time to intercede for those we love is a gift of grace and a responsibility. Continue to tell or even write down your story of God’s faithfulness throughout your ministry. God will use you to encourage others.

**Identify with Christ**

Finally, and most importantly, find fulfillment and enjoyment in your identity in Christ. He even calls us “friends.” Our relationship with Christ is more significant than our ministry for Christ. We can become so invested in doing things for the Lord that we lose the focus of being with Christ. In *The Living Reminder*, Henri Nouwen talks about a way of living in the Spirit where all we are as well as all we do serve as a reminder of God. Even in retirement we may remind people of Christ by who we are in Christ! Remember, “We who with unveiled faces all reflect the Lord’s glory are being transformed into His likeness with ever increasing glory” (2 Cor. 2:18). Retirement can offer more time to spend with Christ!

_Norm Henry, Ph.D., is a minister/psychologist living in Mount Juliet, Tennessee._
“Spiritual formation in retirement is not so much a new spirituality as it is an extension of that which has been developing across a lifetime.”

Fortunately for me, several of my mentors/heroes chose retirement on their own terms and timing. I met one of them a year after retirement and inquired about the nature of his adjustment. With a twinkle in his eye he responded: “The morning after my retirement, I knew I had made a great mistake. I had waited too long to retire!” A few years later, as I began choosing my own terms and timing, I was introduced to the concept that one of the Spanish words for retirement is jubilación—jubilation and celebration.

There are some special joys, challenges, and opportunities in retirement; not the least of these is the matter of spirituality. Your transition from being the up-front model of and official guide to spiritual formation to nurturing spirituality for your own sake calls for special attention.

**Spirituality Is Not a Separate Topic**

My first observation is that retirement spirituality is not a separate topic.
Spiritual formation in retirement is not so much a new spirituality as it is an extension of that which has been developing across a lifetime. There are new options and new challenges, but the question is more one of maturation and harvest than the initiation of a new set of patterns. “The deep contemplative willingness to abandon old paradigms, to cleanse the doors of perception, to enter into this last phase of our lives with courage and trust is a sign of our maturity” (Wendy Wright, “A Way That You Know Not” in Weavings; XXVIII: 4, 9).

Franciscan priest Richard Rohr offers a helpful model in Falling Upward: A Spirituality for the Two Halves of Life. He proposes that only in failure and falling do we come to understand ourselves and our relationship to the God who sustains us (he even prays for at least one humiliation a day to help the process). He divides life into two halves with different journeys and different types of spiritual formation. In the first half, we are deliberately hastening to determine what it means to live as Christians in the circumstances in which we find ourselves. The struggle of combining career, marriage, family, and spirituality becomes a survival dance with a measure of desperation as we build the container for that spirituality. In the second half of life, which he designates as a sacred dance, we are released to ponder the contents of the container and enjoy the relationship for the sake of the relationship.

So one of the jubilations of retirement/aging is enjoying and celebrating the maturation of our relationship with God. If we should happen to get trapped in the first half of life demands, we will miss the pure joy of the second half.

A Time for Reflection

Another of the jubilations comes from reflecting on the journey on which God has led you. Time for reflection will enable you to discern the micro and macro patterns and celebrate the ways in which God has used the mountains and valleys of your journey to create His unique masterpiece in your life. During the celebration of our 50th year of marriage, my wife and I spent significant time reminiscing and rehearsing the gifts and joys of our years together.

Rohr is correct that some of the dark struggles were places where God deepened our faith and helped us to “fall upward.” Richard Morgan writes: “True remembering is reliving the past to give
meaning to the present and to gain hope for the future.” Suddenly, we see that some of the tangents and detours of life were actually the main roads of God’s work in our spiritual development. The time for writing a spiritual autobiography during retirement is one of the greatest gifts of all.

I am a fan of the novels of George MacDonald because he is such a master of weaving together the details of multiple life-stories to show God’s divine artistry at work. I have just completed rereading Malcolm and The Marquis of Lossie in which MacDonald rehearses the history of the development of the Marquis. Because of some evil shenanigans surrounding his birth, he is raised in far less than ideal surroundings. But he develops a noble—even royal—character that is totally obedient and submissive to God. When he finally arrives at the disclosure of his true status to the public, there is a maturation of spiritual formation that makes him a great leader of his people. What a beautiful illustration of the testimony of Joseph to his dysfunctional brothers in Genesis 50:20: “Even though you intended to do harm to me, God intended it for good” (NRSV).

God is at work in every life, and the growing sensitivity to His work and plan that becomes visible in writing our “spiritualography” is one of the great joys of life. Only when you can begin to see the convergence of sunrise and sunset in your life will you be able to articulate and celebrate the surprises of the journey over which God has guided you.

**Freedom from the Limelight**

Another of the jubilations is the freedom to more intentionally and creatively nurture our own spiritual formation when we are no longer in the limelight. As we grow older and understand ourselves and our needs better and have more time to nourish and cultivate our relationship with God, we are given the freedom to experiment and enjoy the process.

During the excessive demands of ministry days we were forced to snatch time for devotions from an overcrowded schedule. Retirement provides the options of time and variety to experiment. I have found great joy in going through multiple hymnals from a variety of denominations while playing the piano for my own amazement. What gems of joy I have reaped in those hours of getting lost in music!
I heartily recommend Wes Tracy’s suggestions for creative perspectives and patterns in *Younger Than I Used To Be: Celebrating Maturity*. His chapters on spiritual formation carry intriguing titles like: “Younger than I Used to Be Because: God Is No Longer Part of My Life; I’ve Given Up on Daily Devotions; The Bible Is No Longer My Paper Pope; I Don’t Need All the Answers Anymore; I Don’t Have to Live Up to the Whole Bible Anymore; and I’m Learning to Listen for God in Creation.” I invite you to the serendipities of experimental spiritual formation contained in these chapters.

**Dying Before We Die**

An essential part of spiritual formation is “dying before we die.” The crises of life that bring us to our own boundaries and limits and facilitate learning to depend upon God more fully are part and parcel of spiritual growth. Richard Rohr makes reference to the rituals that invite us to die in total submission. The conjunction of retirement and aging offer us further practice in simplifying and releasing and trusting even more fully and totally.

Jane Thibault and Richard Morgan in *Weavings* magazine (XXVIII: “A Way That You Know Not” 4, 10-15) call aging a “natural monastery.” Perhaps you, like I, often wished for the simplicity of a monastic setting in which to practice spiritual formation. Retirement/aging invites (or is the verb “forces”?) us to take vows
of poverty, chastity, stability, and obedience and—probably most important of all—helps us make friends with death.

Ron Rolheiser provides a helpful framework for this aspect of our journey. In the beginning there is essential discipleship during which we struggle to get our lives together. In the middle of life there is generative discipleship where we struggle to give our lives away. And finally, at the end, there is radical discipleship in which we struggle to give our deaths away. The increasing finely-honed skill of bending our wills to that of our Creator provides practice in relinquishing control of our cars, our money, our health, our mobility, and our memory. Further, it allows us to make the transition to permit our children to parent us, and—yes—to make the transition to death. John Wesley observed: “Our people die well.”

There is a most attractive jubilation in the lives of those who make friends with death and die with a deep level of trust in the Creator/Savior/Friend. As Paul jubilated in the benediction at the end of Romans 11: “Source, Guide, and Goal of all that is. To Him be Glory forever. Amen” (NEB).

In 1988, my wife and I wandered in the cemetery in which her grandfather—a minister whose life was tragically brief, thus short circuiting the enjoyment of retirement—is buried in Pandrup, Denmark. We were startled to discover the most common epitaph on those tombstones scattered over nearly 1,000 years of history (1065 to 1988) was “Thanks for Everything” in Danish. What a way to go!

I have been telling my aging friends that when they turn 75 they are just entering the 4th quarter of life—and many games are won or lost in the final quarter. If I may have my druthers, I’d like to play the 4th quarter and then, like Old Mr. Weir in George MacDonald’s Annals of a Quiet Neighborhood, “die like a psalm-tune on an organ.”

Morris Weigelt, Ph.D., is an educator and author with a special interest in spiritual formation. He currently serves as Teacher in Residence in Mason, Michigan, where his son, Gerhard, is lead pastor.
“There will not be a return to normal; no fantastical, fairytale optimism will change that.”

Bettye, my wife for 65 years, fought Parkinson’s disease for 12 years. That and several other significant health issues pretty much disabled her for the last five years of her life. During those years, she was unable to drive her car or prepare a meal. Thus, I became a caregiver, a role for which few of us have had any training. But as Jean-Pierre de Caussade wrote three centuries ago, “We only know perfectly what experience has taught us through suffering and action. Experience is the school of the Holy Spirit who speaks to the heart words of life.”
Therefore, let me share some of the things I learned from my experience as a caregiver for my wife.

Commit to Being a Caregiver

I learned early on that life would never be the same for Bettye and me. There would not be a return to normal; no fantastical, fairytale optimism would change that. Therefore, I committed to being a long-term caregiver. That means many of my activities, hobbies, and pursuits had to be dropped in favor of caregiving.

I was not tempted to minimize her illness to avoid facing the tough realities that elbowed their way into our lives. Our neighbor kept blowing off the seriousness of her husband’s sickness—until she was suddenly left alone.

The popular literature on caregiving makes it sound as if the main event is the welfare of the caregiver rather than the sick spouse. Most articles and online postings start by urging the caregiver, “Take care of yourself.” I read two dozen articles that started by telling the caregiver to not give up one’s social life, hobbies, part-time job, club meetings, gardening, dining out, etc. Don’t let yourself get tired and worn out, take a break from caregiving; join a civic organization, exercise for 30 minutes daily, go to a ballgame, get out of the house, play a round of golf! Pamper yourself with a massage, pedicure, and manicure. Take some time each day to do something just for you. One website shouted that you must have at least eight hours of “solid uninterrupted sleep

“...The heart of the New Testament religion is to give yourself away in AGAPE (self-sacrificing love) style service.”
every night.” This sort of ludicrous advice is so prevalent that I am tempted to call it “caregiver’s whine.”

It’s enough to prompt all caregivers to feel sorry for themselves. That said, it is, after all, vitally important to keep your body, mind, and soul healthy because when the caregiver burns out, everybody loses.

As a caregiver, I learned one must sacrifice activities, pack away a few dreams, and lose plenty of sleep. One caregiver wrote, “Dad has no clue of what I have to give up to do this.” Another said, “I have no life of my own and I’m sick of it” (*10 Caregiver Confessions*).

Such complaints are probably valid. But here’s a thought: the heart of New Testament religion is to give yourself away in *agape* (self-sacrificing love) style service. Since my spouse needed a caregiver, my life mission became very clear, and quite singular. Caregiving became my new job, new mission, new purpose.

**No, You Are Not the Exception**

Having committed myself to caregiving, my next step was to say, “If I am going to do this, I’m going to do it right. I’ll take care of my spouse 24-7. I can do this; I will do this—better than anyone has a right to expect.”

I have long thought of myself as a “getter-of-things-done.” With enough hard work, I could take care of anything. But when Parkinson’s tripped Bettye, and she shattered her ankle so she could not walk at all for many months, I learned how inadequate I really was. I couldn’t do it all.

Dr. Robert L. Kane, in his book, *The Good Caregiver*, said it simply enough that I finally caught on: “No one can provide full-time care without taking any breaks. You won’t be the exception to this rule!” (p. 245). Daniela Strucelj gave her all to care for her husband who suffered from Parkinson’s: “I thought I was strong, I thought I could handle anything. I couldn’t. I needed help. And that’s not easy to admit” (*Coping with a Sick Spouse*, Lauren Pelley).

“If you become physically, emotionally, or mentally ill because you have been pushed to the brink, you can’t help anyone,” writes Carol Bradley Bursack of agingcare.com. “It is not selfish to take care of yourself. It is vital.”

Yes, I know, but I still fought guilt when I was out doing something just for me while Bettye was back home with a
replacement caregiver.

Nevertheless, I paid a caregiver who worked five hours a day, two or three days a week. Further, we had a house cleaner who worked three hours on Thursdays. That left me with 10 to 18 hours a week in which I had to take care of family errands, banking, grocery shopping, getting the cars serviced, visiting the barber shop, etc. I also had to schedule my dental and medical appointments during those hours. It is amazing how quickly one can use up 10 or even 18 hours. Most weeks, I worked in a couple of hours of “just for me” recreation.

I can’t do it all; you can’t either. Use common sense; get help—after all, you are a “getter-of-things-done.” Respite care from family, friends, church members, or paid caregivers becomes a necessity. Check to see if you have a local “Agency on Aging.” The next time someone offers to help, say, “Yes.” Many people would like to help but don’t know how or when. Make it easy for them to give you a break.

The Unholy Trinity: Anger, Tedium, and Fatigue

This troublesome triumvirate constantly sets snake-pit snares for every caregiver. As a team, they cause more caregiver burnout than you can imagine. Believe me; I battled this team of tormentors regularly.

I discovered that anger is one natural response to watching your loved one being ravaged and savaged by a disease that won’t quit. Of course, I was angry about her having to suffer “the slings and arrows of outrageous fortune.” But anger is dangerous. It can seep into every area of your life making you an angry old man (or woman). That’s something no one needs me to be.

Sometimes a caregiver is angry at the care receiver because he or she blames the spouse for getting the disease. I bought my house from a man who couldn’t give up cigarettes. He died of lung cancer. His wife was his caregiver for four long years. She had a good attitude, but who could blame her if, now and then, she was angry at him?

I found anger creeping into my psyche—not at Bettye for getting sick. No, never. But I found myself being short-tempered about little things. Slight frustrations produced ugly words beyond the provocation. For one thing, you do not want to hear the words I
used to describe the inept Arizona Diamondbacks. One thing Bettrye enjoyed was baseball on TV. She seldom missed a game. She knew all the players by name and number; how many children or home runs they had. This team led all of baseball in leaving the bases loaded! And when they did, I called them—well, every antonym of smart and talented I could think of.

So, I read about anger. Did you know anger is one of the Seven Deadly Sins? The “Lively Virtue” that offsets anger is patience. For me, patience was like a weak muscle that needed to be exercised—and I tried.

Neuroscience has suggested the brain forms anger pathways “that deepen with each expression of anger, thus making angry explosions habitual if not inevitable.... This pathway is like a rut in a muddy country road, and each time we get angry we make the rut deeper” (R. Scott Cullender, Ancient Sins...Modern Addictions: A Fresh Look at the Seven Deadly Sins, 67-68).

If we do not deal with our anger, it will bleed into our caregiving. It is not fair if the caregiver is so angry and tense that it is a struggle to be kind. How awful if the caregiver can’t be civil, let alone loving.

Think about your loved one grappling daily with a deadly disease or a disabling handicap. He or she is the one who has a right to be depressed, grumpy, and angry. My wife had the best attitude I’ve ever seen. She was almost never grumpy, angry, or complaining. How she could handle what she suffered with such a great attitude was beyond me. “His grace is sufficient,” was her testimony.

If and when your caregiving seems to be taken for granted or unappreciated, instead of getting angry, recite Mother Teresa’s Morning Prayer:

Dearest Lord,
May I see you today...in the person of your sick, and, whilst nursing them, minister to you. Though you hide yourself behind the unattractive disguise of the irritable, the exacting, the unreasonable, may I still recognize you and say, “Jesus, my patient, how sweet it is to serve you” (Mother Teresa’s Prayer on Love).

The second member of the unholy trinity is tedium. Nothing bores like eternal sameness. We are all affected by the same old schedule, day after weary day. We may find ourselves saying, “How
long can I keep this up?” “How can I be a caregiver feeling like this?” “If there’s a light at the end of this tunnel, I hope it’s a train.”

Tedium has the face of a devil that torments caregivers into a stupor. Caregivers are 30% more likely to become clinically depressed than non-caregivers. This a call to vary the schedule frequently. Do new things, wear different clothes, start new routines, watch different kinds of television programs, and vary the meals.

I’m not much of a cook. By the time I fiddled around for an hour in the kitchen trying to coax and cook a dead chicken into something that was appetizing and also looked good on the plate, I lost interest in trying to eat the thing. I did try to vary meal times, but I am grateful that the restaurants in our neighborhood had carryout service.

Even a change in caregivers will help break the boredom. Sure, your loved one prefers your care instead of care from a stranger, friend, or health professional, but that does not mean respite care is a bad idea. The change of pace helps exorcise the demon of tedium.

When utter fatigue reduced me to a stoop-shouldered, foot-shuffling zombie, I had to remember that her needs and requirements had not changed one iota. No matter how road-weary or sleep-deprived I got, she still needed meals, medicine, bathroom assistance, and help getting groomed and dressed for yet another doctor’s appointment. I needed to deliver good care—rested or exhausted. This is where the real testing came for me. I would breathe a prayer and struggle on.

Fatigue is a deadly demon. The *Journal of the American Medical Association* says caregivers over 66 have a 63% greater chance of dying than people of the same age who are not caring for a sick spouse. We need help both from God and from respite care.

**Observe These Protocols**

1. **Preserve Dignity and Privacy**

You don’t have to be a superhero, a trained nurse, or a saint to help preserve the dignity and privacy of your spouse. Dressing and bathing are personal, private matters. My dear wife would let me
give her a lot more assistance with these activities than she would the paid caregivers. At first, I accused her of not letting the help do what they were paid to do. Then it dawned on me that she needed to preserve what little privacy she had left. Therefore, I stopped complaining when she insisted that I help her dress before the paid caregiver arrived or when, late in the caregiver’s shift, she put off going to the bathroom until I got home.

2. **Listen to Your Sick Spouse**
   Really listen to her ideas, concerns, and fears. She needs to express herself, and she needs to be heard. I didn’t just tell her what email messages we received, I read them from the laptop, or printed them off in large print for her to read. When I replied to important emails, I often read her what I had written before clicking the send button.

3. **Involve Your Spouse in Decisions**
   Don’t decide for her what she will wear or what she will eat for breakfast. I often asked her about recipes and other cooking advice. “Do I cover the meatloaf with aluminum foil or bake it uncovered?” We did a lot of our shopping online, so I usually showed her the items and prices on my laptop before we made any purchase over $100. Some decisions I made myself, like when to trade stocks. That’s because my wife never wanted to sell any shares. Her investment strategy was to buy blue chips and hold them for 40 years or forever—whichever came first.

4. **Encourage Independence**
   It was hard for me to watch Bettye struggle to button a blouse or put on a pair of socks. Usually I erred on the side of stepping in and doing it because I could do it quicker and easier. On my better days, I let her do everything she could for herself.

5. **Schedule Activities that Lift the Spirit**
   For example, I took Bettye in her wheelchair to the beauty shop every Thursday. It gave a lilt to her week. Her eyesight was not what it used to be, so I kept her bedside table stocked with large print books. She read three novels a week. I also read smaller print items to her—devotional books at bedtime, poetry, and three gossip columns.
6. **Avoid Talking Down to Your Ill Spouse**

Don’t treat her like a child. My wife was a Phi Beta Kappa from Indiana University, for pity’s sake, and just because she couldn’t walk the mall, or drive a car anymore did not mean I should treat her like a child.

7. **Be an Advocate**

I had to remember that I was the most important member of my wife’s healthcare team. I thought of myself as her advocate. I was the one who had to check with community agencies that might have helped, the one who arranged respite care, the one who asked necessary questions of her doctors. I knew my wife far better than her doctors did. It was up to me to say: “You tried that medication two years ago, and it yielded no observable good. Do you really want to try it again?”

8. **Maintain Perspective**

I reminded myself regularly that I was not to let battling my wife’s disease eclipse our whole world. My duty included keeping alive the other aspects of our life together. For example, one afternoon while the caregiver was here, I went to buy gifts for two of my great-grandsons who were scheduled to visit soon.

One day, we had three of our five great-grandsons in our 10’ x 6’ Walmart pool. Further, we gave each of the boys a gift
whenever they visited. Every time they walked into our front door, we wanted them to know they were special. We created financial accounts for each of them, but more importantly, Bettye and I wanted to give these little guys all the personal affirmation we could. We fought Parkinson’s, but other areas of life are important too.

**Good Times Ahead**

Bettye and I became closer than ever as her illness progressed. We made our reservations for the Marriage Supper of the Lamb, the banquet of all banquets, where no one will be suffering from leaky heart valves, high blood pressure, broken ankles that won’t mend, Parkinson’s disease, or even lower back pain. What a day that will be!

During Bettye’s last years, by the grace of God, I was determined to be the best caregiver I could be. My primary mission then was to see her safely home. I’m sure she made it and that she now abides in the arms of the blessed Savior we both served.

*Dr. Wesley D. Tracy has five earned degrees and has served the church as pastor, editor, author, and educator. His book on positive aging is called Younger Than I Used to Be.*
DEALING WITH THE LOSS OF A SPOUSE

by Justine Knight

Someone wrote, “Recovering is a journey.” I would add that it is a never-ending journey until we meet again in the hereafter. A friend who recently lost her spouse asked me, “When do you get over this; when does the pain stop?” I wanted so much to tell her a time certain, but I couldn’t assure her that the pain would go away.

We’ve been told, “Time heals all wounds.” However, the continuing grief and sadness following the death of my spouse has caused “While time eases the intensity of our pain, the sense of loss will always be with us. There will always be a hole in our heart.”

Editor’s Note: Justine Knight passed away July 22, 2018, at the age of 83, following a lifetime of love for the Lord and the Church of the Nazarene. Even though she is no longer with us, her words provide a touching glimpse into the grief of those who have lost a spouse, while extending hope to them for a brighter day.
me to understand that time does not remove all the pain. I have
determined that while time eases the intensity of our pain, the
sense of loss will always be with us. There will always be a hole in
our heart.

When a person loses a spouse, it is as though he/she has been cut
in half. One noted, “It is like being a bird with only one wing...it’s
like we are single burgers in a double-burger world.” After losing his
wife of more than 60 years, a widower friend was asked, “What do
you miss most about your spouse?” He responded, “I miss her.”

It is hard to accept the reality that our spouse isn’t coming back.
The home is quiet and empty. The love and support of family and
friends help, and the assurance of the prayers of others warms our
hearts. We truly are grateful, although sometimes our gratitude may
be difficult to express.

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On special days, I recall
particular ways he liked to
celebrate. Sometimes, I am
overwhelmed by the many
decisions I have to make now
that he is gone. Sometimes,
I am quiet. At other times,
I am amused, knowing he
would wonder why I am
being so quiet, and I laugh at
memories of how he reacted
to my idiosyncrasies. I hear
good news about family, the
church, or friends that I
want to share with him. I
discover something he had lost, and I long to watch his face light up
when he sees my “find.” Then I remember—he is gone.

Everyone who loses a spouse becomes part of a large society of
grieving persons. Someone wrote, “We grieve the same way we live.”
People offer many suggestions after you lose a loved one: “stay busy;
view Gaither videos; watch your favorite television programs, or
sports events; or take exercise classes.” Whether or not these ideas
seem appealing, there are some truths with which we all can agree.
Each Loss Is Different

One person wrote, “No one else knows how we feel, because every loss is different.” I can understand the feeling of loss, but another person’s loss is theirs alone. Each person must deal with bereavement in his/her own way, in an uncontrollable time frame. Anything can trigger tears at any time.

It is important to understand that grief is normal, and grieving is a necessary part of recovery. There is no specific amount of time to grieve. It is helpful when others understand our need to recover in our own way. Our sorrow and the way we react to loss is uniquely ours.

Others Also Grieve

You are not the only one who suffers. The loss of John was felt deeply by his brothers and our children and their families. As parents, we instinctively try to protect children from pain. It was difficult to realize I could not protect my children from the heartache that came with the loss of their father. I also understand that while they suffered they were trying to help me, and I felt helpless. We continue to suffer.
Friends Are an Important Part of Recovery

My first reaction was to withdraw. I wanted to be alone. However, one of my friends insisted on driving me to church. She understood it was painful to talk about my loss without crying, so we sat in the back of the church, where we could leave quickly at the end of the service. Later, in another service, another friend left a group and walked across the sanctuary to sit with me. Another lady asked me to come and sit with her and her husband. These caring acts of friends will never be forgotten. Friends are important.

Even in Times of Loss, We Can Give Thanks

“In everything give thanks, for this is the will of God” (1 Thess. 5:18). Now, I start my day giving thanks to God for what is left: my life, family, friends, the church, and His faithfulness. Whenever I hear of a friend who has lost a loved one, I pray for them. While I can’t truly understand the depth of their grief, I can recall the prayerful support of others for me.

God understands our needs and knows that memories can help ease our pain. Memory is a wonderful gift. While we will never forget who we have lost, we are thankful that God has permitted our lives to continue. Part of the graces of God to those who are left behind are His gifts of memories, mending, and peace. As St. Luke wrote, “The rising sun will come...to guide our feet into the path of peace” (Luke 1:78-79).

The late Justine Knight graduated with a B.S. from Vanderbilt University and received a M.S. from the University of Oklahoma. She was the wife of Nazarene pastor, educator, and General Superintendent John A. Knight for more than 50 years.
THE PRE-RETIREMENT YEARS—A CHECKLIST FOR SUCCESS

by P&B USA Staff

At Any Age

☐ 1. Develop a life strategy that includes your retirement years. Write it down and share it with significant persons in your life. File it in a safe place, review it occasionally, and revise it as needs and situation change.

☐ 2. Contribute regularly to your Nazarene 403(b) Retirement Savings Plan account. If you’re not doing this yet, get started. Waiting is expensive.


☐ 4. Confirm with Social Security your record of contributions. Do this every 2 or 3 years.

☐ 5. Record, review, and analyze all necessary expenditures.

Five Years before Retirement

☐ 1. Get a thorough medical examination. Take care of any problems that exist or can be anticipated.

☐ 2. Research expected retirement living costs. Think through different options (e.g., where you will live, taking early retirement, working part-time, etc.).

☐ 3. Secure a report listing the estimated retirement income you can expect from Social Security. You may do this at ssa.gov.

☐ 4. Confirm your standing in the Nazarene Retirement benefit programs. Estimate the amount of retirement income you can expect from these sources. The Pensions and Benefits office can help with this calculation.
5. Confirm amounts in other retirement plans and personal investments, and estimate probable retirement income.

6. Review life and health insurance needs. Make needed changes with the help of professional advice.

7. Estimate as closely as possible probable living expenses in retirement based upon the options identified in Step 2 above.

8. If anticipated income doesn’t equal or exceed projected expenses, then develop a five-year strategy to bring these two into alignment.

9. Write down the results of Steps 1-8, file them in your safety deposit box, and review them every year.

10. Annually, review your pre-retirement analysis and make whatever changes are necessary to bring you to retirement in good order.

**One Year before Retirement**

1. Contact the Social Security office. Find out how to claim Medicare health insurance and retirement income benefits.

2. Notify your district office of your intent to retire. Secure from them the necessary reports and procedures.

3. Notify your present employer concerning your approaching retirement date.

4. Confirm your personal retirement housing arrangements.

5. Make any changes in your current life and health insurance plans that are necessary.

6. Set daily, weekly, and monthly goals for retirement activity.

7. Look forward with anticipation to a new status in life for which you have properly and joyfully prepared.