

8,000 Days





- Multidisciplinary research program that works with business, government, and non-government organizations
- Seeks to understand longevity challenges and opportunities
- Invents solutions enabling people to do more throughout their lives
- Aims to improve quality of life for older people and those who care for them



“



*We have a longevity paradox.  
Now that we have achieved what  
humankind has tried to achieve since  
it has walked—living longer—we  
really don't have a good idea of what  
to do with all that additional time.*

— Dr. Joe Coughlin,  
Director of the MIT AgeLab



## Agenda

- 8,000 Days
- Four Phases of Retirement
- Preparing for Your 8,000 Day Retirement





8,000  
Days

# Life in 8,000 Day Segments



## LEARNING

8,000 Days



## GROWING

8,000 Days



## MATURING

8,000 Days



## EXPLORING

8,000 Days



## 8,000 DAYS



**Sister Inah Canabarro**  
**116**  
(as of 1/5/25)



**Jeanne Calment 122**



**Kathrine Switzer 75**



**Wang Deshun, 88**



8,000 DAYS

## Longevity



Likelihood that one or both partners  
age 65 will survive to at least age 92

65  
YEARS

70

75

80

85

90

92

95

100

Source: How Much Do You Need for Retirement if You Live to Be 100?, newretirement.com, 6/20

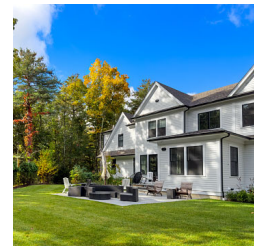
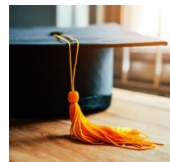
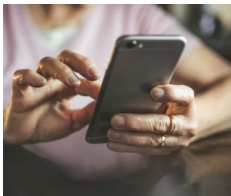


## The Traditional Retirement Story



8,000 DAYS

## The New Retirement Story





## Four Phases of Retirement



## Four Phases of Retirement

1

**The Honeymoon  
Phase**



2

**The Big  
Decision Phase**



3

**Navigating  
Longevity Phase**



4

**The Solo  
Journey Phase**



## FOUR PHASES OF RETIREMENT

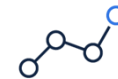


# 1

## The Honeymoon Phase



The role of work



Income



Family dynamics

## Remote Work May Actually Favor Older Workers

“

With companies embracing remote work and flexible hours...it's easier for many older people to remain employed.

Jack Rowe, professor of public health at Columbia University



**61%**  
of the 35-and-  
younger group felt  
remote work made  
their jobs more  
challenging



While just  
**36%**  
of the 55-plus  
workers felt the  
same way

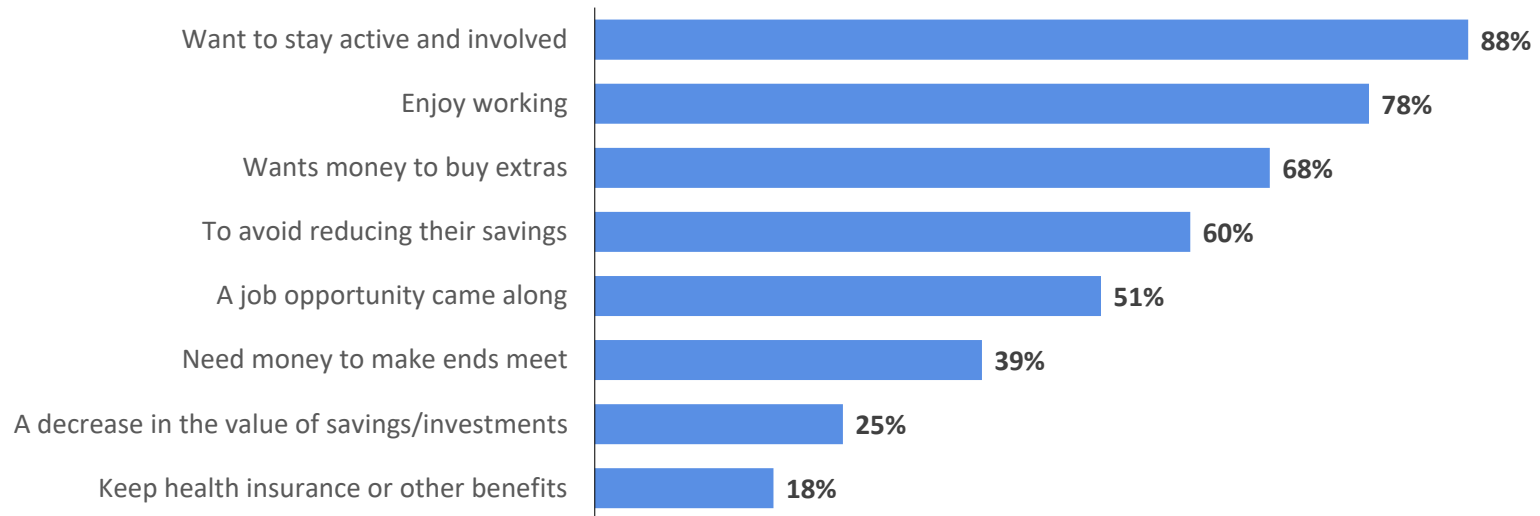
Source: Remote Work Generation Gap May Actually Favor Older Workers, BISNOW, 2/15/21



## FOUR PHASES OF RETIREMENT

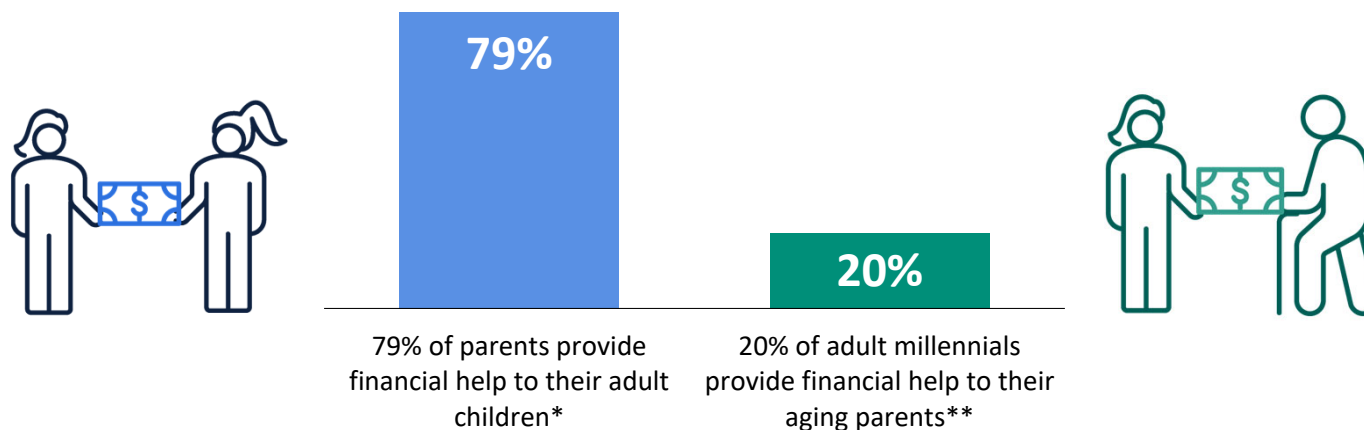
### 1. The Honeymoon Phase

# Reasons for Working in Retirement, Among Retirees Who Worked in Retirement



Source: 2022 RCS Fact Sheet #2: Expectations About Retirement, EBRI/Greenwald Retirement Confidence Survey, 2022

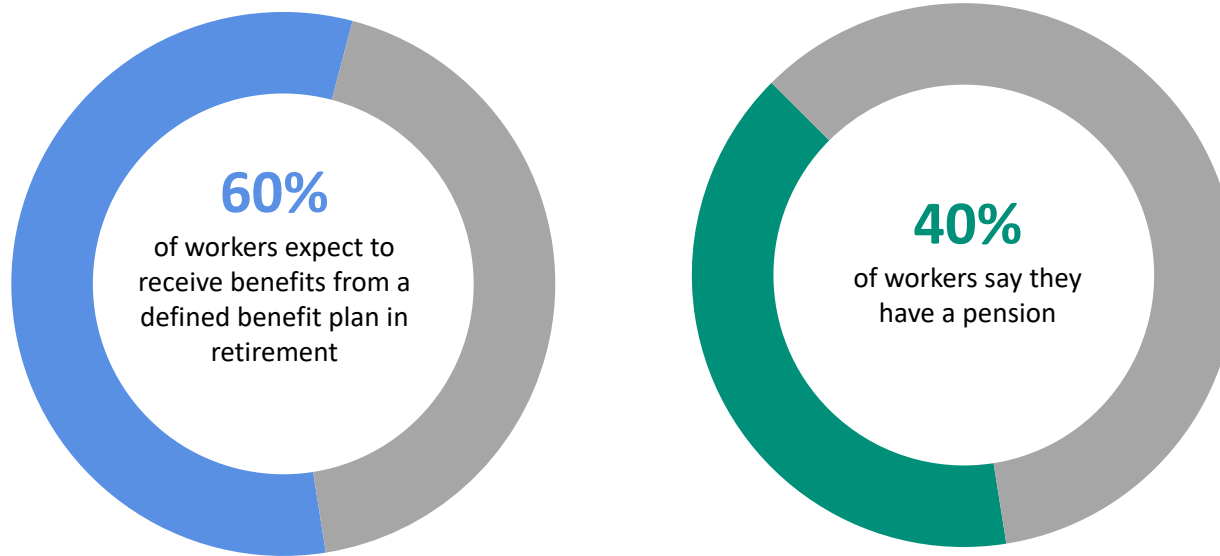
## More Financial Help from Parents to Adult Children than from Children to Aging Parents



\*Source: How to stop financially supporting your adult kids — and feel OK about it, NBC News, 2/26/19

\*\*Source: Why So Many Millennials Are Financially Supporting Their Parents, HuffPost, 12/6/17. Most recent data available.

## Pension Expectation vs. Pension Reality\*



\*Source: *The 2021 Retirement Confidence Survey: Summary Report*, Employee Benefit Research Institute, 2021





## 2

### The Big Decision Phase



Where will you live?



Finding your purpose



Maintaining access to the things you enjoy

## FOUR PHASES OF RETIREMENT

### 2. The Big Decision Phase



## FOUR PHASES OF RETIREMENT

### 2. The Big Decision Phase



**Stay in my home**



**Move in with  
family member**



**Upsize or downsize**



**50+ community**



**Assisted living**



**Continuing Care  
Retirement Community  
(CCRC)**

## FOUR PHASES OF RETIREMENT

### 2. The Big Decision Phase



**Who will  
change my  
light bulbs?**



**How will I  
get an ice  
cream cone?**



**Who will  
I have  
lunch with?**





### 3

## Navigating Longevity Phase



Managing health



Administrivia

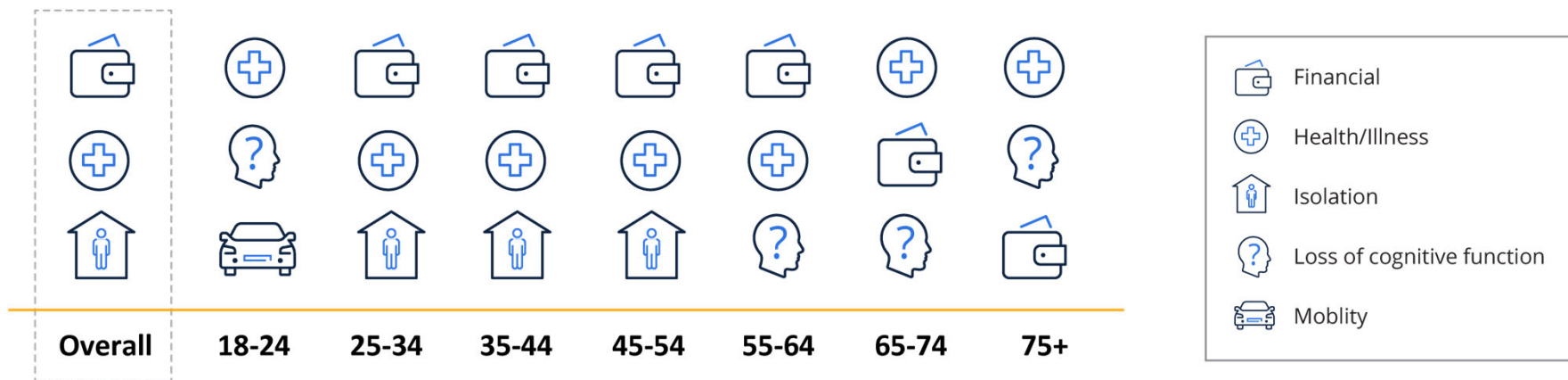


Caregiving

## FOUR PHASES OF RETIREMENT

### 3. Navigating Longevity Phase

# What Concerns People Most About Retirement? (by age)

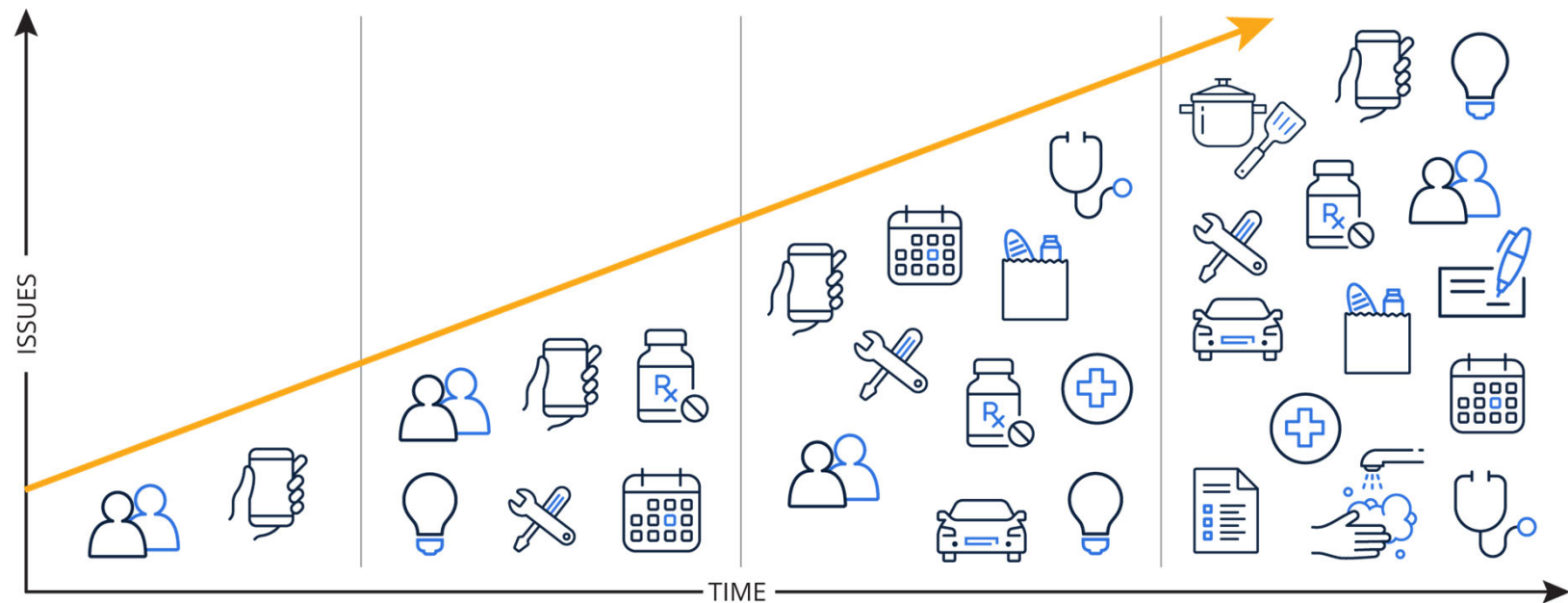


Source: Joseph Coughlin, "A Cross-Generational Look at Worries in Old Age," MIT AgeLab Working Paper, March 2014  
Most recent data available.

## FOUR PHASES OF RETIREMENT

### 3. Navigating Longevity Phase

# Administrivia



### 3. Navigating Longevity Phase

## Caregiver Responsibilities



Help to shop and buy groceries



Prepare meals, clean house or do laundry



Aid with transferring the recipient in and out of bed



Help with activities of daily living such as dressing, bathing, administering medications



Assist with physical therapy, injections, feeding tubes or other medical processes



Arrange the medical appointments and transportation to the doctor or clinic



Order and pick up medications at the drugstore



Discuss the care plan and needs with the doctors and care managers



Handle a crisis or medical emergency



Fill the designated “on-call” position for the family member

Source: *Caregiving Roles and Responsibilities*, Science Care, 3/15.





# 4

## The Solo Journey



Living alone



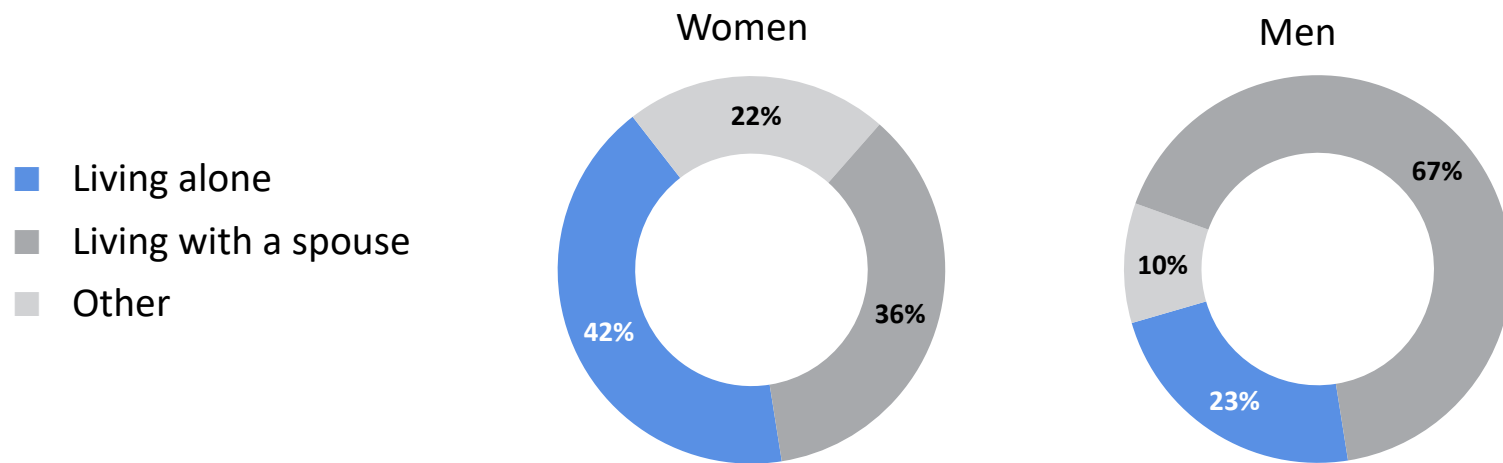
Revisiting the first three phases



Maintain social network

## FOUR PHASES OF RETIREMENT

### Over 75 and Living Alone<sup>1</sup>



The average age of widowhood is 59 years old<sup>2</sup>

Since 1990s, divorce rate of 50+ has doubled<sup>3</sup>

<sup>1</sup>Source: *Historical Living Arrangements of Adults*, US Census Bureau, 12/20

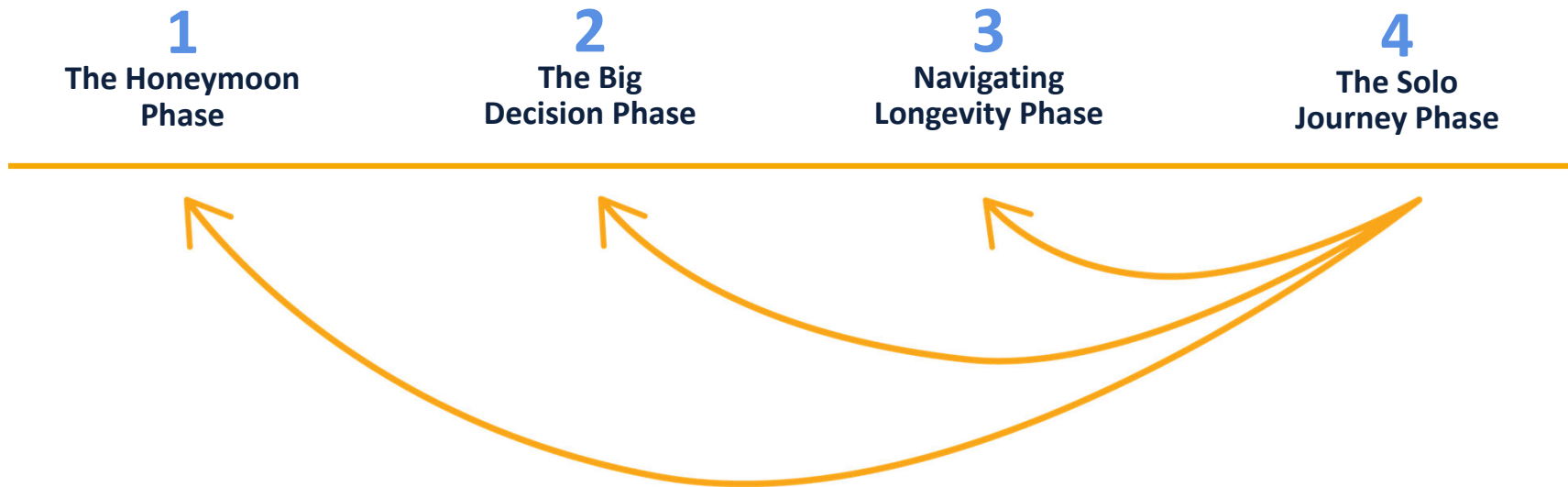
<sup>2</sup>Source: You just got married. It's time to prepare for divorce and death (sorry), USA Today, 3/19/19.

<sup>3</sup>Source: *'Gray Divorce' Rates Are Exploding Due to This Perfect Storm*, Kiplinger, 4/12/21

## FOUR PHASES OF RETIREMENT

### 4. The Solo Journey

#### Revisiting the First Three Phases

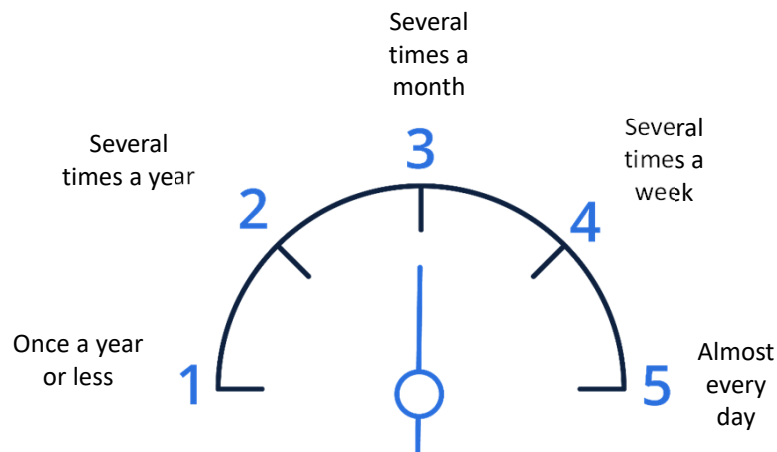


Source: 8,000 Days, MIT AgeLab, 2017

# Social Activity Can Protect Against Age Related Decline

Rush University Medical Center study of 906 seniors, average age 80

Those surveyed were asked how often they participated in social activities



A one-point difference in social activity corresponded to a five-year difference in motor function

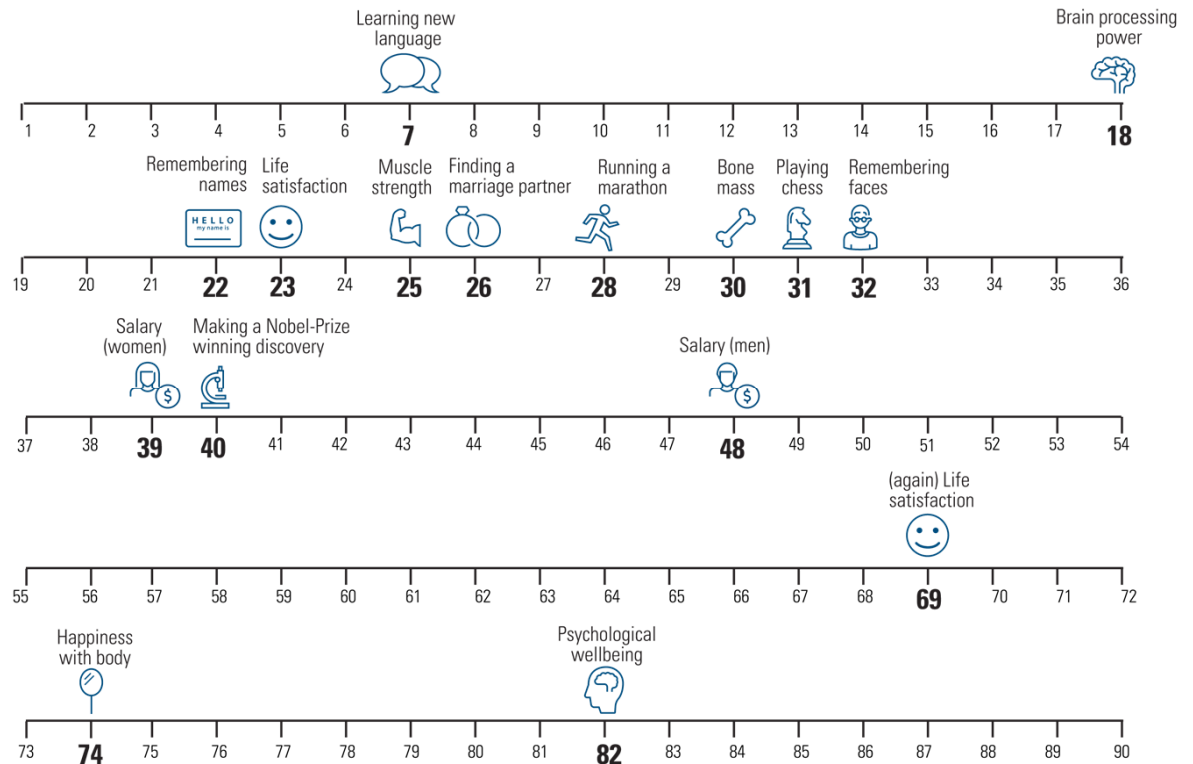
(including walking in a straight line, standing one-legged and on tiptoes, turning full circle without falling, and placing pegs on a board)

Source: *In Old Age, Friends Can Keep You Young. Really. Time*, 6/24/09. Most recent data available.



## FOUR PHASES OF RETIREMENT

# The Age You Peak at Everything

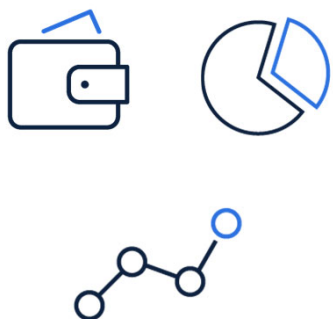


Source: *Here are the ages you peak at everything throughout life*, Business Insider, 3/16/17. Most recent data available.



## Preparing for Your 8,000 Day Retirement

## How Much Will Retirement Cost?

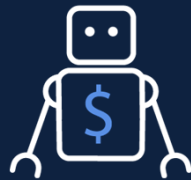


Vs.

## What Will I Do in Retirement?



PREPARING FOR YOUR 8,000 DAY RETIREMENT



## Why Human Expertise Matters



# Summary

## ■ 8,000 Days

A life stage waiting to be invented

## ■ Four Phases of Retirement

A new framework

## ■ Preparing for Your 8,000 Day Retirement

What will I do in retirement?



“

### The Bottom Line

The four phases of retirement enable a clear vision to plan and to anticipate what is likely to come. Effective preparation can thereby reduce the stress of uncertainty and boost prolonged independence and control in the life so many wish to lead tomorrow.

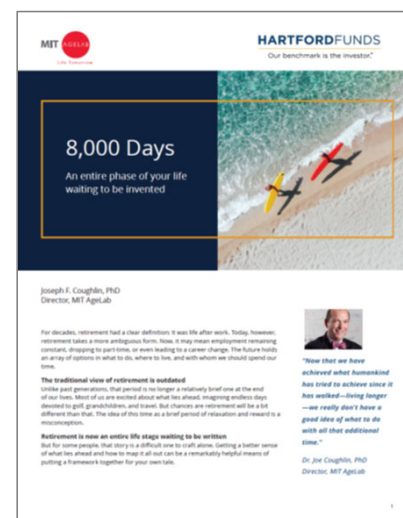
—Dr. Joe Coughlin, Director of the MIT AgeLab





# Next Steps

1. Get a copy of our client white paper
2. If you're retired, consider which of the four phases of retirement you're in. If you're helping a friend or family member as they age, decide what phase they're in.
3. Talk to your financial professional about how to plan for the four phases of retirement



Client white paper MAI083

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