

Retirement Wisdom From Plato (and Others)

How Ancient Wisdom Can
Lead to Life Satisfaction



By Robert Laura, Retirement Activist

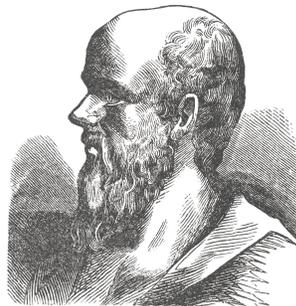
“I’m lost and don’t know what to do with myself. My wife said I had to come to this class to get some new direction for my life”?

That was the response I got from a gentleman in the front row when I asked the group, “Why did you sign up for my non-financial retirement class?” Normally, people don’t show their cards like this right away. Many people prefer to pretend things are going well and wait to talk to me afterward about personal challenges, but this guy wasn’t holding back.

He was struggling with his identity and purpose, aimlessly wandering around in his new life, wondering why retirement turned out different than he expected. Unfortunately, this is a fairly common situation for some new retirees, which can grow more painful and frustrating the longer it goes unresolved.

I help clients struggling to hit their stride in retirement using wisdom rooted in the teachings of ancient philosophers—Socrates, Plato, and Confucius.

First, the Wisdom of Socrates—“Question Everything”



Socrates

Socrates taught his students to “Question everything,” including their motives and beliefs. In other words, reflect, debate, and think critically about all areas of life.

How does this wisdom relate to retirement? Many perceive retirement as an ideal phase of life. We assume that if we’ve saved enough money and have endless free time, life should just fall into place and be equally, if not more satisfying. It’s the standard American retirement dream. If we don’t question whether that dream is right for us, we could end up feeling unfulfilled and out of touch.

How to apply this wisdom: Don’t walk blindly into retirement assuming the typical life-of-leisure retirement is perfect for you. Instead, ask yourself if that vision of retirement suits you. If it sounds good to you, that’s fine. It works great for

many retirees. If not, do some brainstorming with a friend about other possibilities. Could volunteering, a class, or some form of work enhance your retirement?

For example, one of my clients grew up a free spirit in the '60s, participating in protests and trying to make the world a better place. During her working years, because of jobs and routines, her former sense of adventure took a back seat. Even in retirement, she felt bored living a "Groundhog Day" type of life, just repeating the same dull routine day-in and day-out. Using Plato's approach, we questioned her retirement lifestyle and brainstormed what she could do to make retirement more interesting.

She knew she needed to break up the monotony of her days so she started small, by taking horticulture classes and volunteering at a nearby theater so she could see great plays and concerts for free, all while meeting new people. But it wasn't until she decided to invest in a mini-travel trailer and invite family and friends to join her in exploring new places, people, and things that she hit her stride.

Second, The Wisdom of Plato—"The Beginning Is the Important Part of the Work"



Plato

Plato was ahead of his time when he said, "The beginning is the important part of the work." He meant that before embarking on an initiative, we should have a plan.

How does this wisdom relate to retirement? Without a plan, the beginning phase of retirement can be one of the most dangerous and detrimental to new retirees. While many new retirees want to relax in their first few months of retirement, that can cause them to distance themselves from meaningful benefits that work-life provided, such as a productive routine, social connections, and a sense of accomplishment.



As a result, they slip out of routine and may find that recreating the benefits that work provided is harder than anticipated. Had they originally entered retirement with a plan to make the most of their new life, this struggle may have been avoided.

How to apply this wisdom: If you're nearing retirement, think about three key areas.

- **Purpose:** Brainstorm ideas for your retirement purpose. If you're stuck, ask for help from a friend. Consider options such as part-time work, volunteering, hobbies, classes, etc.
- **Routine:** Try writing out a typical retirement day hour-by-hour. This can help you realize that there's lots of time to fill in retirement and plan how to fill it.
- **Relationships:** Evaluate the depth and breadth of your friendships. If needed, rekindle some friendships or get involved in activities that can provide opportunities to make new friends.

The three tips above can also help if you're already retired and feel like you need a retirement reboot.

Third, The Wisdom Of Confucius—"We Have Two Lives, and the Second Begins When We Realize We Only Have One"



Confucius

With this statement, Confucius is suggesting that we discover and spend time doing what's important to us in life and not to live our lives the way others think we should.

How this wisdom relates to retirement: It's common for us to take things for granted until they're lost. Whether that's interactions with co-workers, prestige

at work, family time, travel, physical health, or something else, figuring out and focusing your daily life on what matters most is what leads to a meaningful life. I emphasize that the only guarantee that comes with retirement is that at some point you'll die. I realize that sounds like the perfect conversation to avoid, but it helps people develop and live what I refer to as a "No Regrets Retirement Plan."

How to apply this wisdom: To live the "No Regrets Retirement Plan" (aka your second life), contemplate the question, "What gives my life meaning?" Take some time to dream a little.

Reflect and contemplate about what you've always wanted to do. When you've answered that question, start dedicating more time to it in retirement.

"Can't I just be spontaneous and let retirement happen?"

There's no universal definition of a successful or meaningful retirement. Each of us needs to develop our focus and direction. For some, just letting retirement happen and being spontaneous works great. The key is to realize that if we hit a retirement funk, that we can do something about it by applying some ancient wisdom.

A Jewelry Box Solved His Retirement Dilemma

The lost gentleman from my retirement class ended up discovering his retirement purpose through his mother's experience in foster care. She only had a few things to call her own, which was why she treasured a small jewelry box that her birth father made her before he died. She carried it everywhere; it was the one thing that made her feel safe and loved. So, he decided to start making small jewelry boxes for girls in foster care so that they would have something special to call their own and feel loved.

Retirement planning needs to include critical thinking about the non-financial aspects of life after work. One where we can use ancient methods and philosophies to challenge the status quo, focus on ourselves rather than just money, and regularly contemplate things that give our lives meaning.

As you learn more about yourself and develop a personalized plan for retirement, consider sharing them with your financial professional, asking for additional wisdom and insights from their time and experience in working with new and existing retirees.

Next Steps

1. If you're nearing retirement, review the wisdom of Plato section of this article and create a plan for your retirement transition.
2. If you're in retirement but feeling a little blah about it, review the Confucius section to create your "No regrets retirement plan."



Robert Laura, Retirement Activist

Robert Laura is a pioneer in the psychology and social science of retirement planning. He's a three-time best-selling author, nationally syndicated columnist for Forbes and Financial Advisor Magazine and recognized presenter at retirement conferences across the country. As a former social worker turned money manager, author, and speaker, his work has reached millions of people through seven books, twelve guides, and over 800 articles. He frequently appears in major business media outlets such as the Wall Street Journal, USA Today, CNBC, MarketWatch, The New York Times, and more.

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