



# Wealth Matters Newsletter

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## Reimagining Retirement After a Pandemic

By: Ryan Brooke

Was retirement on your mind pre-pandemic? Whether you were already planning for your retirement or you're just starting to set a date now, chances are retirement might look and feel different in a post-pandemic world.

### A New Perspective

For many, the COVID-19 pandemic forced a period of reflection on what is most important in one's life.

The restrictions placed on things you may have once taken for granted (eating out, traveling, visiting loved ones in retirement or nursing homes) put a spotlight on what really mattered in life, highlighted basic necessities, and maybe even exposed areas that you realized weren't important at all.

**Personal Relationships:** Did being cut off from certain relationships show you how important they are, and how important they will be during retirement? Perhaps you might consider a move if being closer to certain people is a necessity. Or, perhaps you learned some new communication skills, such as video chatting, that will help you keep in touch with loved ones in new ways. You may even feel more confident moving to a new location knowing that keeping in touch is now possible without being together physically.

**Job Fulfillment:** Did you experience a shift from working outside of the home to working remote? With many companies making it possible for their team to work remote, you may realize that you could extend your retirement date but work in a new way. Perhaps you want to reduce your hours or spend some time on location and some remote. If the pandemic showed you how fulfilling working is, that may impact your thoughts on retirement.

Additionally, if you have always wanted to make a career change but didn't because it would require a move, retirement might be the time to try a new employment opportunity remotely, if it's available.

**Exploring New Skills:** Did you take time during the pandemic to learn new skills that you want to continue honing during retirement? Or, did you simply find a love of learning and want to explore more new things?

Staying active in retirement can help bring more joy and excitement to a new stage of life, so don't stop exploring things that you are interested in. If you've really honed a new skill, you could even consider starting a small business in retirement.

If you are on the path to retirement but aren't sure how to navigate it through and after the pandemic, we would be happy to speak with you, address your concerns and help you embrace this new stage of your life.

## **The Loss of Your Parents: It's Not About the Phone Number**

**By Dena Fischer**

There is no doubt that the loss of a parent is a life event that leaves a lasting gap in the emotional framework of your life. Losing both in a short period of time is a devastating experience, as I can personally attest. I lost both my parents during the pandemic, not as a result of it, they just both had health issues that finally caught up with them.

Thankfully, my Mom had made sure that she prepared much of their financial life for an orderly transition.

My name was on bank accounts, investment accounts, utility bills and had been added as TOD (transfer on death) for the transition of other personal assets. The "business" side of this transition had been well thought through.

What we didn't fully realize was the emotional toll dealing with a house full of things that had collected over 40 years in the same place and over 50 years of marriage, would take on me.

No matter the amount, cleaning out after the loss of a loved one is not just a physical process. Almost everything you come across will have some kind of memory associated with it. There are lots of things that are easy to look at and decide to sell or donate but there are many more that are more difficult to let go.

And sometimes, it's the intangible things that can hit the hardest.

One of the most difficult things for me was terminating the landline with the phone number we have had since I was about four years old. That is not something I would have thought would be so difficult. Obviously, it wasn't really about the phone number.

**So how do you prepare for this?** Talk with your parents now. Find out the stories behind the things that are special to them. For example, does this plate you have on display have some sentimental meaning or is it just something you like to look at? Was this set of dishes passed down from an earlier generation? Is there anything that might be particularly valuable that you wouldn't know just by looking at? Is there a collection of art glass that might be coveted by a collector somewhere? Was this piece of jewelry from a family member?

The answers to these kinds of question will give you some idea of what has personal meaning and what is just something pretty or serves a specific purpose.

Preserve the memories, even if you can't keep the item. If you want to help yourself remember these stories in the future, take pictures and add notes to help you remember why something was important to them. This could be a scrap book that you pass on to your children, and you can make copies for your siblings so everyone can share in the memories.

In my case, my Mom collected lots of things. I couldn't keep them all, but I kept a piece or two from each collection that had special meaning for me or were particularly good examples of the collection. I will display these where I can see them and be reminded of my parents every day.

You don't have to go it alone.

I never thought the process would be so overwhelming, so when the time comes, don't hesitate to call in your friends. If you have siblings, this experience may look different, but an outside perspective can help you keep moving forward. I spent three days in the house by myself, doing a big overview and saying goodbye, then I called a friend. She kept me moving, made decisions on her own, knowing me well enough to know what she didn't even have to ask me about, and set aside things to discuss. I never would have got through it by myself as quickly. Not because of the amount, but because having someone else there helped me to not get lost in the memories so much.

Searcy Financial has resources to help you move through the process of preparing for these life events that will happen to all of us. We are always happy to send you information, make referrals in our network of professionals or just listen when you need an ally to be by your side.

## AROUND THE OFFICE



### Team Updates

We are pleased to announce that Jessica Searcy Kmetty has earned the Chartered Special Needs Consultant® (ChSNC®) designation. A ChSNC® can navigate the unique considerations, estate planning, special needs trusts, life insurance, tax deductions, healthcare issues, Medicaid complexities, and the emotional aspects of providing for a loved one with a disability.



### Have You Met Our New Team Members?



**Alex Graham** has joined our team as a Financial Planning Associate. He is a graduate of the Personal Financial Planning program at Utah Valley University and is a Certified Financial Planning (CFP®) Professional. Alex is an adventure enthusiast and currently lives in Oregon with his wife, Sarah.



**Jo Diver** has joined our team as an Administrative Assistant. She is a skilled photographer and photography editor with a love of travel. Jo lives in Mississippi with her husband, children and beloved dog, Louie.

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