



VICTORY LAP

RETIREMENT

EXECUTIVE GUIDEBOOK

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Introduction

“I was in an executive team meeting one day and noticed that I was the only one on the team with gray hair. At that moment, I had an epiphany and realized that in these corporate boardrooms, everyone is driven away at some point. There aren’t a lot of folks dying with their boots on in Fortune 500–size companies.”

Eric – A former marketing executive turned educator

Does this quote ring true for you? There comes a point in each of our professional lives where we feel like it’s time for a change. We put in our time, putting off the things we want to do so we can climb the corporate ladder, support our families and send our children to college.

The pivotal moment that brings about our epiphany can look different depending on our profession. It’s not only a sign that something needs to change, but also a promising call to something more balanced and satisfying.

Older baby boomers may already start leaving corporate life in their late fifties or early sixties, but few are ready to hang up their skates and settle for a passive life of watching daytime television or playing golf. They didn’t come this far to retire in the traditional sense and know they need more if they are going to be happy.

The essence of Victory Lap Retirement is to leave corporate employment, which usually entails working for someone else, and enter a new and different phase of your life. This may mean working for yourself, but it could also simply mean continuing to stay active in some other endeavor—hopefully in a way that supplements whatever pension and retirement income you’ve generated because of decades of “slaving and saving.”

There are many Victory Lap Retirements. Some people may pursue a traditional retirement but keep their hand in the workforce by working just a few days a week. Others will make the leap from the corporate cubicle to self-employment strictly to generate what we call a “playcheck.” That’s a bit of extra fun money that can be spent guilt-free on little luxuries or experiences as opposed to accumulating more “stuff.”

However you choose to design your Victory Lap Retirement, it should provide a huge amount of flexibility compared to the nine-to-five corporate grind. You’re now your

own boss and can work as much or as little as you wish as you craft a lifestyle that best combines the elements of work and play that appeal to your unique personality. Your days are now dictated by your personal passions and goals that you may have put off during your time in the cubicle. You may still be earning money, but what you're doing will be slightly or completely different than your old career.

Odds are you'll find this new phase of life much more fulfilling. For baby boomers and those who follow them, we believe the best is yet to come. In our own circles we can think of a financial advisor who became an actor, a rock star who became an Anglican minister, and a pension expert who now runs a retirement website.

The boomers may be corporate refugees now, but few of us are ready to get off the track and plonk down in the easy chair for the rest of our lives. We may not be running flat out anymore or marching to the tune of some corporate boss half our age, but we're hardly done yet.

The Benefits of a Victory Lap

There are countless benefits for those who embark on a Victory Lap. Here are seven of the best as far as we're concerned:

- 1 Victory Lap Retirement gives you the opportunity to start over and design a new life for yourself, but without being limited by your job or responsibilities to others.** This time you're doing it for you not them, and you alone will decide your fate. It's no longer doing what you have to do; from now on it's about what you want to do.
- 2 You turn your "paycheck" into a "playcheck."** Because you have achieved some level of financial independence, you are working because you want to, not because you have to.
- 3 You're moving on from being a good corporate soldier to leading a purposeful life in which you do something you enjoy and that matters to you.** It may not pay as much in terms of money, but it pays a whole lot more in terms of spiritual meaning, personal health, and length and quality of life.
- 4 You can opt to work part-time and free yourself up for eldercare, childcare, working out, charitable or philanthropic causes, travel, or any number of creative pursuits.** You'll enjoy far more flexibility even though you're still working, and your schedule will be entirely under your control.

5 **Victory Lap Retirement gives you the opportunity to do the things you had to put off while you raised a family and accumulated wealth.** It gives you the chance to pursue long-repressed dreams while you're still young enough to enjoy them and to create a long, successful, and sustainable lifestyle.

6 **In Victory Lap, you look for work that combines personal meaning and social purpose.** Helping others is the easiest way to get a happiness boost. Some may choose to work for pay, while others may choose to volunteer.

7 **Victory Lap Retirement will make you happy because you are doing work that you want to do on your own terms.** The work you choose will energize rather than deplete you because it's work that doesn't feel like work.

Now that we're clear on the benefits of a victory lap, we'll look at an example. Professional athletes often use visualization techniques to improve their performance, and these lessons can be applied to achieving your goals. As you consider your own victory lap, reading about a few examples can help get the creative juices flowing.

The Tunnel to Teaching

Eric spent his entire career in corporate marketing, mostly for global food companies. He started building his escape tunnel quite early. During his forties, Eric was fortunate to be on some senior executive teams.

"I noticed that no one on the team had gray hair," Eric likes to say. That, to him, was an epiphany. He realized in those boardrooms that the corporate world drives everyone away at some point. There's not a lot of folks "dying with their boots on" in Fortune 500-size companies.

As a result, Eric started to dig his escape tunnel. Always the mentor and coach, Eric felt his calling for his next chapter was teaching. He approached a friend at a prestigious local university for advice on how to break into the college arena as a business professor. Eric's friend suggested he cut his teeth at the community college level. With approval from his employer, Eric began teaching night classes on the side in his mid-fifties. After a few years refining his curriculum and approach, he got a tryout at the university level.

After a couple of semesters, his classes were so popular there was a waiting list. He expanded from there into running executive programs and corporate engagements for the university, ultimately parlaying that into numerous corporate consulting

"I noticed that no one on the team had gray hair."

engagements. Eric once told me, “I make a fraction of what I made in corporate America, but I have more professional growth opportunities and more time in my life.”

It’s been ten years and Eric is not slowing down at all. Why would he? He arranges his schedule with periods of intense work and focus followed by extended breaks. After decades in the corporate environs working long hours, traveling almost constantly around the globe, he’s now created a balanced existence of work, family, and fun!

If you had a great job that you loved doing, you made great money, and you had plenty of time to do all the other things that you love and be with your family, do you think you’d ever retire?

Boredom in Retirement – The Elephant in the Room

For many years, the media and even the financial industry have been telling us the wrong story; a happy retirement is not simply about ceasing to work. In fact, most retirees today don’t want to spend the remainder of their days just sitting on a beach relaxing or out on the golf course.

They don’t want to quit and not work because, after a lifetime of working, that feels unnatural to them. How do you replace the sense of achievement from having done a job well, or the positive feelings derived from socializing with co-workers?

People like us want purpose, because without purpose we know that we might go a little stir crazy, like some of our retired friends who attempt to escape their boredom with TV, drugs, alcohol, social media, gambling, and buying stuff on credit that they don’t need. Successful retirees have increased awareness and know that contributing to a business or other organization or cause, via paid employment or volunteer work, makes them feel good and can reduce the risks of stroke, dementia, mobility issues, disability, and premature death.

What people like us want is less stress and more flexibility. We want to stay engaged with meaningful work of some kind, but in a limited way and on our own terms – working three days a week, for example, or maybe six months a year, so we can also accommodate multiple commitments, such as caring for grandchildren and elderly parents, and allowing us time to pursue other passions and interests.

The bottom line is that people like us want to continue working past normal retirement age, both for financial and non-financial reasons. In fact, working to some degree

and in some capacity may be better for your overall health, longevity, fulfillment, and peace of mind.

A Story About Retirement Boredom

John and Tony would regularly meet at their private club for their regular round of golf. The friends were both fully retired in their early sixties. They were part of a social group where everyone had sold their businesses or left corporate work in their late fifties with enough money to retire.

After having a post-round beer, John and Tony got up from their chairs to say their goodbyes. As they parted, John turned to Tony and said, “Are you coming back to play cards tonight?” Tony responded by saying, “Of course. What else would I do?”

Tony had so little going on that he seemed resigned to his schedule. Presumably, the only reason he was coming back to the club to play cards was the absence of anything else even remotely engaging enough to capture his attention.

This story can serve as a warning about the dangers of retirement: the potential that malaise will set in from too much time and not enough meaningful activity to keep one engaged and passionate about life. Here was an individual who was financially secure enough to belong to a wonderful private club and have good friends to spend time with. Still, his life had become stale, rote.

We always say that people need to have something to retire to. We can’t just retire from work without having something else to replace it. Ironically, in the years following that round of golf, most of the members of that social group ultimately returned to work. Absent a better option, it seems that they each had decided that the merits of work (compensation, social interaction, challenge, etc.) outweighed the boredom of their early retirement.

The Old Version of Retirement is Broken

Many people are starting to wake up and realize that the old version of retirement—saving for thirty years or more to fund a remaining period of leisure—just doesn’t work for them.

They are coming to understand that life was not meant to be a spectator sport and that watching TV for hours on end just won’t cut it, especially as the average lifespan is increasing. People are concerned with how they are going to fill their

days while they are still feeling healthy and active. How will they afford such a long period of retirement? How can they maintain a satisfying and stress-free life? Folks are beginning to understand there is still much more they can get out of life and continuing to work in some capacity can play a big part in this.

While “retirees” may want to stay in the game workwise, they can now call the shots and do it on their own terms. They have finally reached a time when they are able to view work differently and are no longer working solely because they need the money. This time around they are doing work for the sheer joy of it and because it gives them a reason to get out of bed with a smile each morning.

Real Retirement Goals

Once you have achieved some degree of financial independence, work feels different. You may have noticed that those who achieve greater financial freedom are the fun people to hang out with—they have a certain joie de vivre that can only come from working not because they have to but because they want to. They are doing things that may look like work to casual observers but to them really isn’t. That’s because the meaning of work is reversed for people who choose to remain active and engaged: they are accomplishing something that matters to them, and the financial reward is a happy by-product. Once you take the need for money out of the equation, work can be a wonderful source of happiness and freedom.

When people choose to delay total retirement and instead continue to work in a job that they enjoy, on their own terms, they reap several benefits from delaying retirement:

1 Reduce financial anxiety. Many people worry about outliving their money and some lose sleep over rising health care costs and the erosive effects of inflation. Postponing full retirement allows you to consider delaying the date that you start receiving government benefits, which will pay off greatly down the road. For example, prolonging the amount of time you earn employment income of some kind will also allow you to continue to save for the future. As a result, you can probably delay drawing from your retirement savings and become better able to finance your desired lifestyle.

2 Live longer. Numerous studies have shown that mortality rates improve with an older retirement age. A ninety-year study of 1,528 Americans called The Longevity Project showed that people who delayed retirement had much longer lives than their retired, golfing counterparts. The continually productive men and

women lived significantly longer than their couch-sitting, TV-watching friends. “It wasn’t the happiest or the most relaxed older participants who lived the longest,” the authors wrote. “It was those who were most engaged in pursuing their goals.” The evidence is clear: having a purpose, a reason for getting out of bed in the morning, knowing where you are going and being committed to, and focused on, getting there is going to make you live longer.

3 Stay healthier longer. Staying in the work game keeps you vital, involved, and healthier because you use your mind and body when you work. Retiring early increases the chances of entering a long period of intellectual atrophy and monotonous leisure.

4 Insulate yourself from boredom. Boredom is dangerous because it can lead to self-destructive behavior that accelerates the aging process and increases the odds of having a short and unhappy retirement. Why spend all those years saving up for a long retirement, only to end up killing yourself through your behavior? Don’t settle for watching Seinfeld reruns all day when you are capable of so much more.

Beware of Sudden Retirement Syndrome

As far as we know, sudden retirement syndrome is not a real medical condition, but it does describe the shock of withdrawal that can occur when a person suddenly ends their career. Sudden retirement syndrome can come on through downsizing, formal retirement, and other events; but no matter the cause, the shock of going unprepared from being engaged in a busy work life to doing absolutely nothing can be very stressful, fraught with risks, and in extreme cases can even result in premature death. We have all heard stories of people in retirement who lost their motivation to do much of anything, started drinking heavily as an example, and died soon after.

Deciding to retire (or having your company or manager make that decision for you) is one of the single biggest life changes a person can experience. When you think about it, it is a kind of loss. It could be a happy loss or a sad loss, but to be suddenly without something to which you devoted so much of

“Relatively soon, I will die. Maybe in twenty years, maybe tomorrow, it doesn’t matter. Once I am dead and everyone who knows me dies too, it will be as though I never existed. What difference has my life made to anyone? None that I can think of. None at all.”

From the movie About Schmidt

your life can result in a profound, personal inner loss. For some, it will feel like a death of sorts: death of one's corporate identity.

Truth be told, retirement shock can be difficult for many. You start feeling alone as the stress and anxiety build; no one seems to understand what you are going through. Most people in your life can't help because they can't understand why quitting work would make you unhappy.

Usually stress can be alleviated by removing external stressors, like a bad boss or excessive demands at work, but with sudden retirement syndrome there is no external stressor to remove because the stress comes from within ourselves. And if we cannot find a way to manage this stress, depression will eventually set in, and depression is a very bad thing. It robs you of your energy, vitality, and self-esteem, and generally leads to poor health.

Not everyone will experience sudden retirement syndrome, but for those who do, it can be mitigated by a person's degree of preparedness. People need to be aware of the emotional challenges they are likely to face and prepare themselves, both financially and psychologically, for the unexpected. Essentially, each person needs to create and maintain his or her own version of an escape pod in case of emergency—and this is where Victory Lap thinking comes in. There will always be some anxiety involved in leaving a corporate job, but it will be much less stressful if you view leaving as an opportunity to be free again, to find new purpose and rebuild yourself.

Would We Be So Obsessed with Retiring if We Enjoyed Our Jobs?

Consider the following headline: Gallup Poll: 70% of Americans Hate Their Stupid Jobs. The article described a Gallup 2013 State of the American Workplace study in which 70 percent of those who participated described themselves as "disengaged" from their work. It's sad, isn't it, to think of so many people working in jobs they hate. No wonder the fantasy of complete retirement looks so appealing to so many. You can see why people convince themselves that the only answer is to grin and bear it until they can retire and leave their job.

So many of us bought into the idea that we need to sacrifice a good portion of our lives and chase after money so we can achieve security for the family. We held this belief for decades, in part a reflection of a good old-fashioned work ethic, in part a concession to the practical responsibilities of being spouses and parents. But it's crazy to keep doing something you hate (or even merely dislike) just so you can

eventually accumulate enough money to finally do what it is you really enjoy doing. The stress could end up killing you before you have a chance to enjoy the money for which you spent so many years working.

The truth is, most of us would not be obsessed with retiring if we had a job that we truly enjoyed and that we were doing for the right reasons. We need to stop complaining about how unhappy we are and instead focus on how we can find something we have always wanted to do and do it on our own terms. How can we invest our time, energy, and money to create the lifestyle that we have always wanted? This is what each of us must determine for ourselves.

It's clear that the traditional full-stop retirement model just doesn't work anymore. While it's good news that we will live longer, this poses the challenge of figuring out how to make sure that those additional years are well spent with minimal stress and maximum satisfaction. Adopting a Victory Lap lifestyle will help ensure that your later years are satisfying ones, because in Victory Lap you are no longer defined by what you once did. Instead, you become who you once were.

It allows you to get back that carefree feeling of your youth while at the same time benefiting from the wisdom gained over a lifetime of experiences. This book was written for the people who want more out of life, those who want to spend the rest of their lives making great memories while squeezing as much life as possible out of their remaining years.

From Retirement to Victory Lap – A New Stage of Living

In his highly influential book first published in 1978, *The Three Boxes of Life: And How to Get Out of Them*, Richard N. Bolles described three life stages: education, work, and retirement. Each of the three boxes that Bolles described was a different size, relative to how the typical North American's life was structured at the time the book was written. The biggest box was the work stage and the smallest was retirement. This third box was based on the old definition of retirement, comprising people lucky enough to reach the artificial retirement finish line of 65 years old. Their reward for getting to the retirement box was being able to sit back and watch the world go by for a few years.

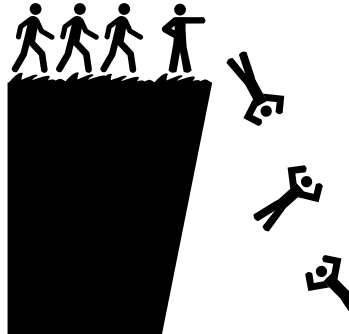
Using the diagram based on Bolles' research, our parents and grandparents had a retirement that often looked like this:



They started off life with some schooling, followed by a long period of work, and then if they were lucky, maybe a few golden years. This framework for life worked fine until people started to live longer. Today, with improvements in modern medicine and increased wealth, that golden year period has been extended for many years, like this:

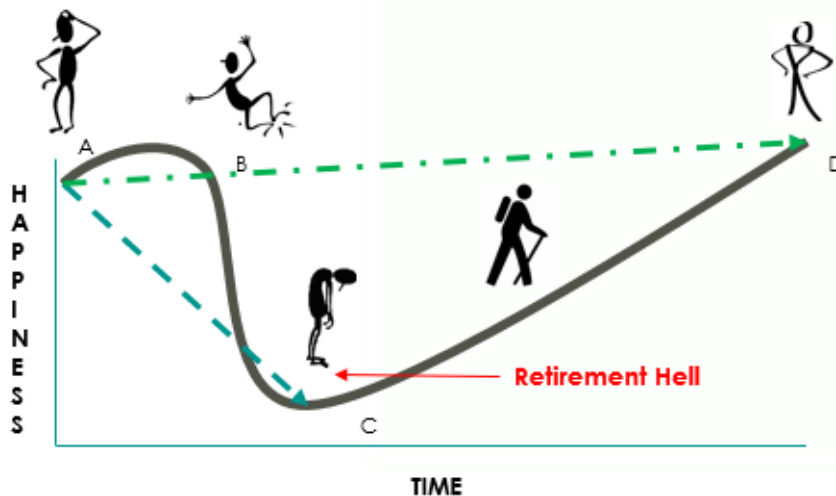


In real life, most people transition to retirement like this:



Once you amass and align your savings just right, you have just one shot to get retirement “right.” It’s a cliff, and you better make sure you’re prepared and have everything perfectly aligned. Even if the money is right, there are many other perils.

Retirement is a huge transition across several fronts and despite how it’s sold to us, retiring can look a little more like this:



The graphic above does a great job of depicting the psychological and emotional transitions that happen after you stop working. After the retirement honeymoon, the truth sinks in that your identity and self-worth are closely tied to your career and you may ask yourself, “Now what?” as you find yourself in a retirement hell. It is often after bottoming out that we see people come back to work in some fashion, just like our golf buddies John and Tony. A Victory Lap can be one way to avoid that slump all together.

From Retirement to Victory Lap – A New Stage of Living

To consider the effect of increased longevity, it makes sense to insert a new box before “retirement.” We have chosen to call this new third stage “Victory Lap,” in recognition of the increasingly common reality whereby individuals pursue work with greater balance, meaning, and flexibility, even after their core working years.



What Is a Victory Lap?

In the traditional sense, a Victory Lap occurs after the main event, as it were. It’s a continuation of a race or sporting event that’s sort of the same as, but mostly different from, what came before. Similarly, our version of the concept, Victory Lap Retirement, refers to a new stage of life between the traditional salaried “primary” career and the end-game of “full-stop” retirement. You may continue to work after your full-time employment, but in a different way and at a different pace; you’ll be able to enjoy much more leisure time than at any time of your life before that.

A Victory Lap is a complete, all-round lifestyle that each person designs for himself or herself. The goal is to create an ideal blend of work and play. The benefits of the more holistic philosophy of Victory Lap Retirement are many. It can help to improve the overall quality of the rest of your life and, by extension, the lives of your loved ones. Who doesn’t want to live a longer, healthier, and more productive life? Who doesn’t want to manifest their innermost dreams and achieve goals that were suppressed during decades of raising a family and building wealth?

People entering the Victory Lap stage are at a point when many of the primary responsibilities they once had have been eliminated or are greatly reduced to manageable levels. These responsibilities include helping the kids finance post-secondary education and leave home, eliminating all non-tax-deductible consumer debt (chiefly credit cards), and, ideally, paying off the mortgage. Achieving more financial independence gives people an opportunity to decide what to do with their newfound time and freedom. People now have options—options they haven’t had for a very long time.

Having options is a wonderful thing. Options make life interesting and allow you to be creative again which, in turn, makes you happy. That’s why we like to call this very active stage of “retirement” your Victory Lap. You’ve crossed the finish line and left the world of working-to-make-a-living behind. You’ve conquered many of the

financial hurdles of your younger years, and now you can leave the rat race and follow a path of your own choosing. In your Victory Lap, you continue to work, but you have the luxury of choosing to do only work that gives you what you want.

Money and security are no longer the main motivators because achieving financial independence has finally allowed you to make a change in your priorities. You can now work on your own terms. The opportunity is to design work to your liking, whether it be full-time or part-time. The central theme is a move towards balance, allowing you to pursue your personal goals (e.g., health, family, travel, hobbies) while earning an income as well. The key here is that in your Victory Lap you are still engaged: learning and growing, enjoying life to its fullest.

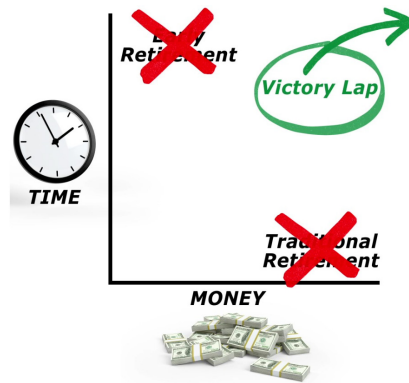
It's important for each of us to pause, reflect, and think about what it is we really want out of this stage of life. If we plan for it properly, this period of time could deliver more purpose and meaning than did our previous working life. We are not working for the love or need of money; we are working for the love of work because it feels good. We are not just working but rather living again.

Taking a victory lap presents an opportunity to step out of the rat race of corporate life sooner and develop work/life balance at a younger age. And it's likely that running your victory lap will improve your financial security. Imagine that instead of following everyone off the edge of a cliff, you could design a more gentle, gradual transition that happens at your own pace. Think of it this way: you could either have the one-size-fits-all retirement or a custom-tailored victory lap that fits your life and your preferences. It's a bold idea, but many people have been doing and continue to do their victory lap. The reality is they're leveraging their intellectual capital to bolster their financial capital.

If done right, leveraging your intellectual capital will allow you to live the way you want to live. We're going to share some of those journeys and point out the tactics that work so you can start thinking about how to get started on your own Victory Lap.

When you think about it, there are two primary currencies in the world—time and money. Think about it like this: A traditional retirement can cut short my time in exchange for financial security. It's like watching an hour glass empty while waiting for your piggy bank to get full.

Time vs. Money



One thing you'll discover early in the experience of a Victory Lap is the fluidity of time and its continued connection to money. It's a common observation that "time is money," but the corollary is also valid: "Money is time."

During the years of working toward financial independence, you are trading time for money, which amounts to transforming your human capital into financial capital that can be used in the distant future. As we all know, a young person just entering the workforce has potentially millions of dollars' worth of human capital ready to deploy but very little in the way of financial capital. As the decades progress toward financial independence, this human capital starts to decrease, even as financial capital grows.

In the old construct called full-stop retirement, the ultimate aim was to have enough financial capital in old age that it would no longer be necessary to use any of your human capital to generate money. No matter how you envision your retirement years, you just can't count indefinitely on your human capital to be available to convert into wealth. That's why the financial institutions are constantly nagging us to save for retirement.

Closely connected to the concepts of human capital, financial capital, time, and money is the idea of life energy. We all have a certain amount of spiritual essence or life force. When we take on a physical or mental task, some of this energy is expended, and we know, too, that we eat and sleep to recharge this energy. Like our time, it appears that our life energy is also a finite resource.

Early retirement gives you time, but not enough money to enjoy it. How enjoyable is that time if you're worried about money, don't feel secure, and need to pinch every penny? Your Victory Lap is about finding your perfect balance between time and money so you can live a more harmonious life.

Money and Life Energy

One of the classic books on financial independence is devoted to the interplay between life energy and money: *Your Money or Your Life: Transforming Your Relationship with Money and Achieving Financial Independence*, by Joe Dominguez and Vicki Robin. Dominguez retired from Wall Street at age thirty-one and never again accepted money for any work he did.

A key concept in the book is that money is something for which we choose to trade our life energy. Every time you deploy life energy (part of which is your time) on a money-creating task, realize that you have that much less life energy left for the future.

Life energy is precious because it is finite and, once expended, is gone forever. If the task you performed resulted in payment in the form of money, you need to view that money as a tiny portion of your personal life energy. Of course, you can expend life energy on other things besides generating money, even though full-time jobs in our primary careers tend to consume about one-third of our waking time (and a lot of our life energy). Life energy is also expended on non-money-generating activities, such as cultivating relationships with family and friends, volunteering in the community, and purely “fun” leisure activities.

Charles Sharun was a set painter in the movie business. He moved to the country in his late sixties to pursue his dream of becoming a full-time artist. Before he made the move, he would build small stakes in the lucrative film business, then take time off to focus on his dream. Charles calls this “buying time.” After working hard for six months at a time on one or two major film projects, he was able to save up enough money to “buy” six months of precious time to devote to his art.

Looking at it from this perspective, money is precious, assuming you agree that your life energy is also precious. When it comes time to spend the money, you need to view its possible expenditure as the equivalent of dissipating your personal life energy. It's fine if the expenditure is a worthwhile one: a cherished life experience (e.g., travel, education, time with family) or an item of consumption that enhances your physical well-being (e.g., nutritious food, smart clothes that make you employable, a roof over your head). But the flip side of spending money, and hence expending some of your life energy, comes when you in essence “waste” that money. We've all done so at some point in our lives: perhaps buying an exercise bike that never gets used beyond being a handy place to throw your clothes, blowing money at a casino, or taking a flyer on a speculative penny stock or a so-called blue chip like Nortel that promptly

From Retirement to Victory Lap – A New Stage of Living

falls to zero. In all these cases, you end up with nothing to show for your expenditure of money and, therefore, nothing to show for the life energy you spent to accumulate that money. You have “wasted” not just your time but also your limited life energy and the money into which that time and energy was transformed.

Four Victory Lap Lifestyles

Before you take the leap and start living the Victory Lap you've envisioned for yourself, it's important to understand that out of the gate your Victory Lap could result in a sizeable pay cut until your business gains traction. Before you start leading the Victory Lap lifestyle, it would be wise to focus on paying off your big expenses: wait until the kids are out of college, the mortgage is paid off, and you are out of debt. Also consider the possibility of downsizing. Or plan to rely on your partner's income as a safety net so you can sleep at night. And always have a back-up plan in case things don't work out.

The Victory Lap Lifestyles Matrix above considers two main factors when you start planning—your cash flow model and your preferred type of work. We'll start by examining the two main cash flow models.

CASH FLOW

Part of getting your financial house in order is figuring out how you will replace your employment income to cover your lifestyle expenses during a Victory Lap chapter in your life.

Depending on your specific situation, there are many ways you could consider doing this. When designing your Victory Lap, there are two broad approaches to ensuring that you have sufficient, sustainable cash flow:

1. Passive Income + Playcheck
2. Work to Live

Neither is superior and there are trade-offs to both. Which route you choose depends on your unique variables and situation, and you'll want to consider carefully and match your strategy to the strengths and priorities of your own plan.

Work to Live

This option applies to individuals who, after doing the math, determine that they will be able to generate enough active income from the work they choose for their Victory Lap to cover all their monthly bills (fixed and discretionary). They can defer drawing on their investments and pensions if they are still working in their Victory Lap and earning enough income, allowing these assets to continue growing in value, which results in greater long-term security.

This often works well in dual income households or when significant expenditures (mortgage, children's education) are paid off. People at this stage may suddenly find themselves saving a significant portion of their earnings. If you can validate that you have saved enough at that point, scaling back on savings and living off the income from your Victory Lap career can be a very attractive option.

This may open up the ability to explore consulting, teaching, or project work. Easing up in this fashion in Victory Lap takes the pressure off and gives a person the time and flexibility to do the things they were unable to do when they were working full out. All the while, this individual's retirement savings can continue to grow while they defer any distributions until a later date.

Passive + Playcheck

This approach is quite simple and is used by people who have already achieved a comfortable level of financial independence by the time they are leaving the corporate world behind, whether by choice or they've been pushed out. For our purposes, this is the point where your "fixed" expenses (non-discretionary) are covered by your passive (non-work) income. Examples of passive income sources include:

- Dividend and interest income from your investments
- Company pensions and Social Security
- Rental income from real estate investments
- Royalties from intellectual properties, such as books, music, apps

In this scenario, you no longer need to work to cover your core expenses: to keep a roof over your head, put food on the table, and pay for the basic necessities (heating, electricity, property taxes, income taxes, etc.). They will be paid for by the annual cash flow from your passive income.

Let's take a simple example. Assume that your annual core, fixed expenses are \$75,000. That means that in your Victory Lap, you would have to generate \$75,000 in annual after-tax passive (non-work) income to be financially independent.

Beyond that, any extra money you earn during your Victory Lap (part-time work, business income, etc.) would cover your discretionary spending, allowing you to live beyond a survival lifestyle. This is the money you spend on entertainment, vacations

and travel, hobbies, eating out, club memberships, and other luxuries that fill your life with color, richness, and fun.

Someone who has enough passive income to pay their fixed expenses could now choose to work exclusively to cover their discretionary expenses. Keep in mind, these items do add up and could require a decent level of income, especially if you have expensive hobbies like a country club, boat, or traveling abroad.

That said, having the flexibility to work less and create balance can be very exciting for a lot of potential Victory Lappers. Some may even be able to take on only seasonal, project, or contract work that will keep them busy at times and allow for significant travel or chunks of downtime in other periods of the year.

This approach works particularly well for people who have low fixed lifestyle costs. Often these people live simply, have no mortgage or rent, own cash-positive cash-flow assets (like rental property) or have accrued significant pension benefits from a long career in larger organizations. Victory Lappers taking this approach are also likely to be at least in their late fifties or early sixties—old enough that they qualify to draw on retirement accounts, company pensions, and/or Social Security or other government benefits.

TYPE OF WORK

Glidepathing

This strategy is most common among those whose primary objective in a Victory Lap is to work on their own terms. They like what they do, they would just like to do less of it and, depending upon the type of work they do, they may continue working well into their seventies, eighties, or even later. Working less reduces the stress in their lives and frees up time for the other things that are important to them: friends and family, eldercare, working out, leisure activities, and traveling, for example. We have seen numerous professionals (doctors, lawyers, executives, etc.) glidepath their way into retirement over a very long period with relative ease.

In a Glidepath approach, the individual looks to continue applying the skills, relationships, and experience they have in new, more manageable packaging. There are several different ways to implement this strategy.

The simplest way to Glidepath into retirement is to continue working with your current employer, or with another organization in the same industry, but on a part-

time basis. With 10,000 baby boomers leaving the workforce every day, corporations are increasingly open to older experienced employees transitioning to part-time work. If your current employer doesn't allow for it, maybe a competitor will.

The classic example of Glidepathing is a businessperson or professional who transitions from being an employee to becoming a consultant. You become your own boss, and sometimes your first and largest client is your previous employer. Companies increasingly support this approach to retain the experience of a long-time, valued employee who would be hard (and costly) to replace. The benefit to the employee is that consulting allows them to extend their income-earning years while gaining a significant measure of control and flexibility over their schedule and workload, which translates into a lot less stress.

Be aware that a Glidepath strategy typically involves a reduction in income and benefits, including health insurance, disability, and life insurance benefits, so it's important to understand how these cutbacks may impact your overall financial plan.

Passion

While Glidepathing is the most common and lowest-risk strategy of the two main Victory Lap options, we're truly inspired when someone decides to venture outside their comfort zone and take a swing for the fences. Artists and entrepreneurs often have a passion that calls them. There are endless possibilities here. We have seen:

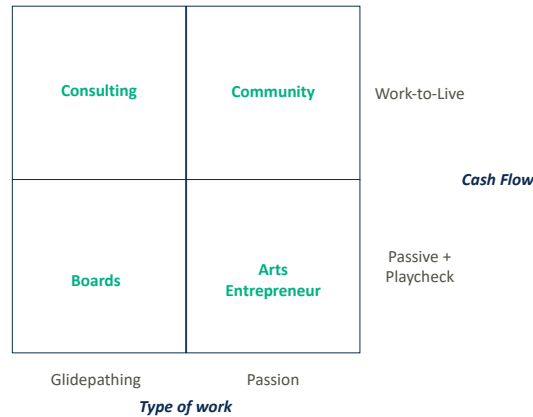
- A data analytics professional who begins making custom furniture
- A teacher who becomes a fishing charter captain
- A CFO who opens a retail wine shop

These are all examples of people who have left their primary career completely behind to pursue "bucket list" types of jobs that more directly satisfy their hobbies, personal interests, and passions. Shifting lanes this dramatically may require some additional education, licensing, and other preparation. But it's well worth the effort if you truly love the work and it provides enough income to make it worth the time and money to make it happen, or if you are in a financial position to make the investment in

training or starting such a business without the need for significant income. The only one holding you back from doing these things is you.

Next, we'll look at how the different areas work together to create the four lifestyle pockets.

The Four Retirement Victory Lap Lifestyles



Work-to-Live + Glidepath

Based on our experience with clients, the most common version of the work-to-live is glidepathing and most people achieve the lifestyle doing consulting. They simply repackage, in some form, what they've always done—probably working in the same industry and maybe for the same employer. This also includes people who teach.

Examples:

- Fortune 500 marketing executive who switches careers to teaching at a local university
- A Chief Technology Officer who leaves her position and becomes a technology consultant

Work-to-Live + Passion

In the top right corner of the matrix, you have the people who can really afford to be “underemployed.” They can afford to take a community job for the fun of it.

Examples:

- Join the Wrigley Field grounds crew
- Work for the local Symphony Orchestra

Passive Income/Playcheck + Glidepath

On the bottom left of the quadrant, you'll see the passive income/playcheck glidepathers. They're usually people with deep experience and expertise in a particular industry and they prefer to be mostly retired, but they want to have some fun money. These Victory Lappers enjoy being engaged and providing coaching to others. They may do this work for two or three years or possibly indefinitely. After all, this path is not very tiring.

Examples:

- Someone who receives compensation for working on boards as a director
- A professional who becomes "of counsel" within their law, accounting, or other service firm

Passive/Playcheck + Passion

Last but not least is the bottom right quadrant, which represents the true passion project people, the entrepreneurs. This group is truly a mixed bag.

Examples:

- Someone who loves to fish becomes a fishing guide
- An artist who is handy with tools starts a business building and selling sheds and chairs while at his cottage in the summer

Now that we looked at the four primary Victory Lap Retirement lifestyles, we're going to focus on the next step: the six key questions. It is important that you dedicate time to answering these questions before you move ahead and formulate the next steps to creating your Victory Lap Retirement.

The Six Key Questions to Answer Before Embarking on Your Victory Lap

Obviously, you're going to need to do some serious planning. This will require numerous discussions with your spouse, advisors, and friends to vet this out. You'll also want to get your financial house in order and understand what you can and can't afford to do.

Lifestyle

What do you want your life to look like—today, tomorrow, maybe five years from now? Are you going to move to a warmer climate? Will you downsize? Would you like to buy a boat? You need a short-, intermediate-, and long-term vision.

Spending

What's the price tag for this lifestyle? What will you spend on a monthly or annual basis for this life? In the old days there was a plan, we would just use 80% of what your current income was, but that's too vague. In today's life and times, we're much more vibrant and active in the world.

Number

You need to start by finding out how close you are to financial independence. Most people are surprised to learn that they're closer than they thought they were. Once you run the numbers, there are many ways you can go about achieving your number. You can work out the numbers yourself on a calculator or use software to evaluate your situation. Another option is to work with a financial advisor to evaluate your situation and factor in things like taxes, inflation, and market volatility.

Saving

If you're not financially independent, the big question is, do you need to keep saving money every year? And if so, how much and for how many years? In many cases, we see that people get to a certain point in life where they stop adding money into their retirement nest egg and effectively just let it go.

Income

How much earned income will you need and for how long will you need it? Calculate the amount and duration required until you get to true financial independence.

Health Care

How will you cover health care costs until you reach Medicare age? The second biggest reason that people don't take Victory Laps is they don't have their health insurance situation figured out.

One option that's very common is spousal or partner coverage. If you're married and your partner is still working, going on their plan is an easy choice. So that's a common way to bridge that gap.

A second option is using COBRA, which is limited to 18 months but can often be a great start to the transition plan before you head onto a private pay policy that can often be cheaper because you're still in a group policy. Another option is private pay. There are many options available and no shortage of bad plans. Private pay also offers good plans, but they can carry a hefty price tag.

There are other options that have worked well for Victory Lappers. Some have negotiated to stay with their employer while working at a reduced capacity just to participate in the group medical plan. Others have negotiated taking a significant amount out of their final bonus payment and applying it to their health insurance premiums for several years. There are many creative bridges to Medicare. You just need to make sure you build one that works for you.

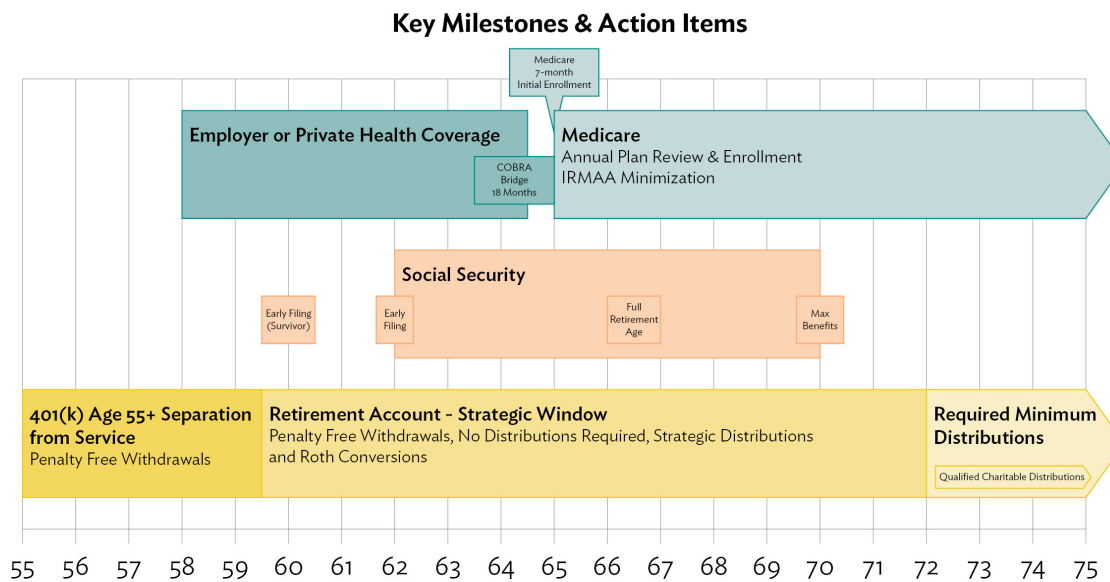
All six of these areas need to be addressed as part of your financial plan. Knowing the answers will set you up for making good choices about how you can package your Victory Lap.

Once you have explored those questions, the next task will be to examine one of your most important partnerships.

Uncle Sam – Your Running Partner

Like it or not, you and Uncle Sam will be working closely together during retirement. Taxes, Social Security, Medicare, your retirement accounts – he has a say in all of it. Learning the rules to the game is key if you want to maximize the value of every opportunity and avoid costly missteps.

There are numerous rules, elections, and key dates in your partnership. It can be very difficult to keep all of them straight. The following graphic can serve as a handy reference to clearly plot them out for you. We'll examine each in detail.



Retirement Accounts

Most Americans have an IRA and 401(k) account that they use to save for retirement while also reducing their tax burden along the way. Starting at age 59½, you're allowed to take penalty-free withdrawals from your retirement accounts. But remember, penalty-free does not mean tax-free. Distributions will be included in your taxable income. Once you can take penalty-free distributions, it might make sense to satisfy your cash flow needs with flexible distributions.

In special circumstances, you can take money out of a 401(k) penalty-free as early as 55. To do this, you must separate from service with your employer after age 55 and leave your 401(k) in place with that employer. You will still need to wait until 59½ to take penalty-free distributions from your other retirement accounts.

It may be worthwhile to consider funding or converting to a Roth IRA, which offers tax-free growth potential and tax-free withdrawals for you and your heirs (if certain

requirements are met). Instead of the traditional retirement account model where you deduct the income now and pay tax on it later, the Roth is funded with after-tax dollars and is then tax-free going forward. We'll talk more about the Roth vs. Traditional decision in the "Taxes" section.

When you reach age 72, you're required to withdraw a certain amount of money from your retirement accounts each year. That amount is called a Required Minimum Distribution or RMD. It is calculated as a percentage of assets based on your age. The first distribution at age 72 will be about 3.91% of the prior year-end account balance, and the required distribution percentage will increase each year.

If you're charitably inclined, a qualified charitable distribution or QCD, a direct transfer of funds from your IRA custodian to a qualified charity, may be an attractive alternative to taking an RMD. These distributions can count toward your RMD for the year if you satisfy certain rules. Instead of receiving an itemized deduction like you would with an ordinary charitable contribution, the QCD is completely excluded from your income. This means you don't have to itemize to benefit from the donation and the exclusion from income might also reduce other taxes like the Medicare Net Investment Income tax and IRMMA adjustments.

Social Security

Several factors play into the decision of when to claim Social Security including life expectancy, other sources of income, retirement age, spousal benefits, and survivor benefits.

Social Security planning is critical in virtually all retirement plans because total lifetime benefits can amount to a six- or seven-figure sum. Given that importance, people need to avoid making an emotional decision or one based on simple rules of thumb.

Many times, people focus on a breakeven date, but it's more complicated than that. One of the things Social Security provides is a hedge against the probability that you and/or your spouse live a long time; it's not just a math equation. On top of that, if you've been married, are currently married, or considering marriage, it's not just a single life decision. There are really two life expectancies and you'll need to sort out that dynamic. You may have a situation where the older spouse is in poor health and there's a desire to claim early. It may make more sense to defer claiming Social Security and max out spousal benefits and survivor benefits for the younger spouse.

When we look at the statistics, there are three ages that the majority of Social Security benefit claims happen – at age 62, at age 65, and at retirement. There's

nothing strategic about those points in time. To make the most of your benefits, you'll need to think more strategically. Think about Social Security in conjunction with your spouse and the rest of your financial life.

Full retirement age, or FRA, is the age when you are entitled to 100 percent of your Social Security benefits, which are determined by your lifetime earnings. You can file as early as 62, but FRA is usually between 66 and 67. Social Security benefits generally max out at age 70.

If you defer your claim beyond FRA, benefits will increase by about 8% per year. This can provide a big boost to your long-term retirement cash flow. Claiming benefits before FRA will reduce them by 6-7% per year. Both the reduction and increases will impact your benefit for the remainder of your lifetime.

Married couples will be entitled to spousal benefits. You are not able to claim both a spousal benefit and your own retirement benefit; your benefit will essentially be the higher of the two. A spousal benefit is based on 50% of your spouse's FRA benefit and can be reduced further if you claim prior to your own FRA. Deferring spousal benefits beyond FRA will not provide any further benefit increases.

Divorcees can claim ex-spousal benefits if the marriage lasted at least 10 years, they are at least age 62, and remain unmarried. Your ex-spouse is not impacted in any way by that claim.

If your spouse (or ex-spouse of 10+ years) has passed away, you will be entitled to survivor benefits.

Medicare

Enrollment begins three months before the month of your 65th birthday and ends three months after. It is critical to evaluate your initial enrollment decision, as there may be penalties and lifetime consequences if you do not enroll properly. Consult with a reputable and recommended agent. Their commissions are typically built into premiums whether you use an agent or not, so it is no added cost to you. If you are still working at age 65, it is critical to coordinate your initial Medicare enrollment with your employer-provided health care. If you retire before age 65, consider your options for building a bridge to Medicare using private insurance, an ACA plan, or COBRA.

Medicare contains multiple components.

- **Part A:** Hospitalization coverage (\$0 premiums)
- **Part B:** Medical coverage (\$144.60 monthly premium in 2020 + IRMAA)
- **Part D:** Prescription coverage (premium varies, \$42 monthly national average)

Participants in Parts A and B can round out their coverage with one of the below options:

Medicare Advantage Plan: Sometimes referred to as “Part C.” Typically \$0 premium with a regional HMO or PPO network. Part D may be included with no additional premium.

Medicare Supplement Plan: Additional monthly premiums required. Accepted anywhere in the country that accepts Medicare. Part D is not included.

Your Medicare Parts B and D premiums are subject to increases called Income-Related Monthly Adjustment Amounts (IRMAA). As you cross certain income thresholds, you will see your Medicare premiums increase. Because these increases are not phased in, going just \$1 over a threshold could increase your premium by thousands of dollars per year. Pay careful attention each year to your Modified Adjusted Gross Income (MAGI), from which the IRMAA calculation is based. Your income from your tax return two years prior will generally be the figure referenced for your IRMAA calculation.

Income Related Monthly Adjustment Amount (IRMAA) Your 2018 Modified-Adjusted Gross Income (MAGI) your 2020 IRMAA			Your Monthly Part B Premium (in 2020)	Your Monthly Part D Premium (in 2020)
File individual tax return	File joint tax return	File married & separate tax return		
\$87,000 or less	\$174,000 or less	\$87,000 or less	\$144.60	your plan premium
above \$87,000 up to \$109,000	above \$174,000 up to \$218,000	Not applicable	\$202.40	\$12.20 + your plan premium
above \$109,000 up to \$136,000	above \$218,000 up to \$272,000	Not applicable	\$289.20	\$31.50 + your plan premium
above \$136,000 up to \$163,000	above \$272,000 up to \$326,000	Not applicable	\$376.00	\$50.70 + your plan premium
above \$163,000 and less than \$500,000	above \$326,000 and less than \$750,000	above \$87,000 and less than \$413,000	\$462.70	\$70.00 + your plan premium
\$500,000 or above	\$750,000 and above	\$413,000 and above	\$491.60	\$76.40 + your plan premium

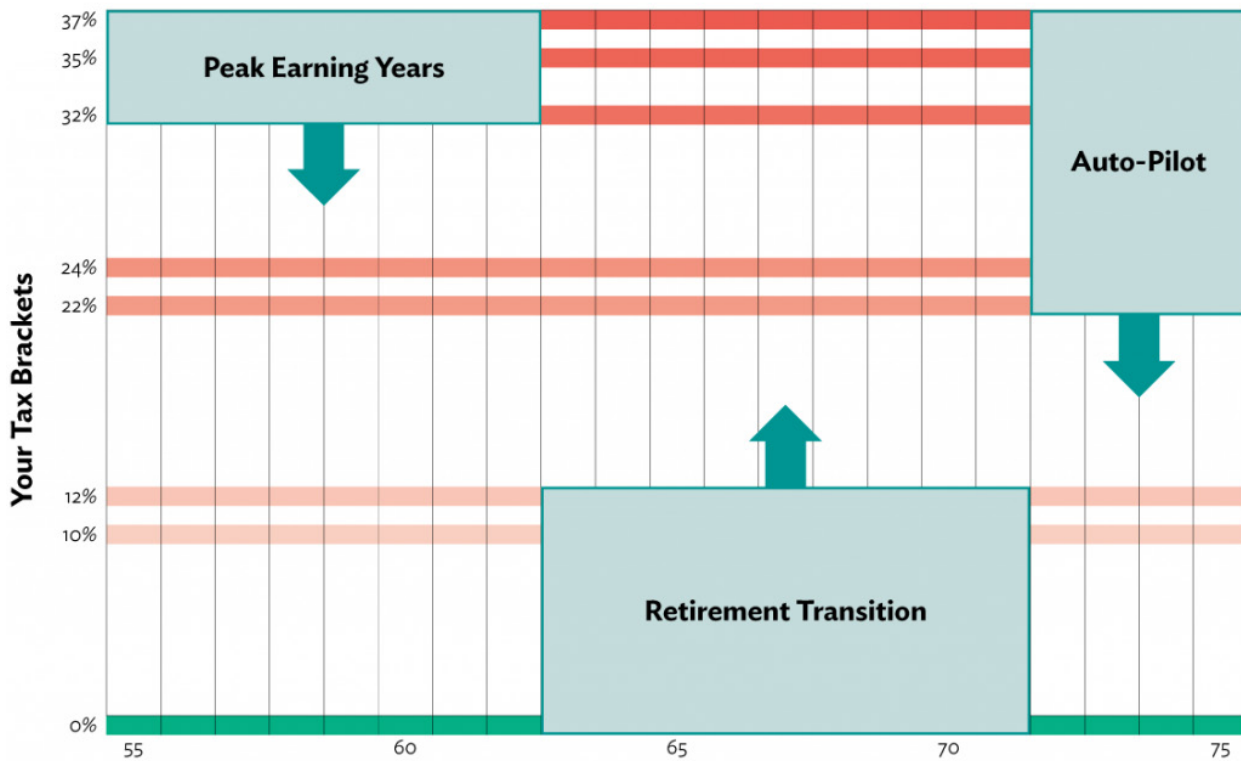
<https://www.medicare.gov/>

Taxes

When it comes to paying taxes and saving for retirement, you can either pay now or pay later. The important thing is to keep a long-term focus on your taxes. It’s not

just about the bottom line on this year’s tax return, but the cumulative amount over several years.

Many people worry about health care expenses in retirement, but taxes could become your largest expense if you don’t have a strategy for managing them. The most fundamental strategy is to minimize lifetime taxes by looking for high points, low points and the equilibrium.



In the illustration above, you’ll notice that there are four tax zones — High, Medium, Low, and Zero. Along your retirement timeline there are three typical phases – peak, transition, and auto-pilot. Forecasting your income and assets into the future can help to estimate what tax zones you’ll encounter in the various stages of retirement. Determining your long-term auto-pilot tax zone will help you to make informed decisions about tax strategy in the preceding years.

In relatively high tax-bracket years, you’ll want to focus on maxing out your deductions and deferrals to lower your income. Traditional retirement accounts and deferred compensation are the primary mechanisms for deferring income. Large deductions, like charity, are also most valuable to you in these high-bracket years.

Uncle Sam – Your Running Partner

In relatively low tax-bracket years, you can increase your recognition of income through Roth conversions, IRA distributions, and gain harvesting. You'll want to forecast your auto-pilot rates and fill up any brackets below that level. Deferring Social Security during the retirement transition can have the added benefit of freeing up even more space for strategic income recognition prior to age 70.

With a greater appreciation of the role that Social Security, Medicare, and taxation will play as you fund your Victory Lap Retirement, now you need to decide what type of work you'd like to do.

In the next section, we'll take a closer look at a concept from Japan called Ikigai.

Map Out Your Victory Lap

Lessons from Okinawa

Okinawa is a chain of islands off the coast of Japan and is home to some of the healthiest seniors on the planet, with many living past the century mark. Not only are these seniors among the longest-lived in the world, they also benefit from enjoying more healthy years, free from disability and illness. Heart disease and dementia rates are lower than average, and rates of breast and prostate cancer are even lower. The elders of Okinawa are obviously doing something right! Being smart people, why wouldn't we try to copy what they are doing? Earlier in this guidebook, we discussed how the concept of retirement evolved in North America during the industrialization of the continent.

Prior to that, most people lived on farms and farmers didn't retire. This is very similar to the thinking among Okinawan people, who refuse to believe in the concept of retirement. It's interesting to note that in the Okinawan language there isn't even a word for retirement. In its place is the term *ikigai* (eek-y-guy), which roughly translated means, "the reason for which you wake up in the morning."

Ikigai really means having a sense of purpose. There is a great deal of literature supporting the idea that people who have a strong sense of purpose are healthier and better able to deal with the difficulties that life may occasionally throw their way. Older Okinawans can readily articulate the reason why they get up in the morning. They live intentional, purposeful lives. They feel needed, they matter, they contribute, and as a result they live longer than most.

Once you have found your *ikigai*, why would you ever want to retire? People need a reason to live, and continuing to work at something they find enjoyable gives them that reason. Why would they ever want to take it away from themselves via retirement?

Finding Your *Ikigai*

The challenge is that after having most of your life structured for you while you were working, following orders, and doing what you were told, you now need to figure out what you want and how to create a lifestyle that will satisfy you for the rest of your life. That sort of freedom can feel daunting. On the positive side, by the time you reach Victory Lap, you will have the benefit of about fifty to sixty years of knowledge, skills, wisdom, insights, and experiences. At this point in your life, you know what you can and can't do. You know what makes you happy and what doesn't. You know

what matters to you and what doesn't. Use this knowledge to create your own version of a successful Victory Lap lifestyle.

Step one is to find work that you love, work that supports how you would really like to live. It should be based on something you enjoy doing, something you are good at, and something for which there is a need. And, ideally, something for which you can be paid! Once you find it, just do it. What are you waiting for? It's important to understand we're all unique in what we need to be happy; everyone will have their own vision of ikigai. Please understand that one person's version is not better or worse than another's.

Some might choose to create a Victory Lap that satisfies their basic needs for social interaction and gives them some extra income. Others, the so-called workaholics, may want their work to play a much larger part in their lives. This may seem to run counter to our goal for a stress-reduced lifestyle, but when you think about it, is it stressful work if you are doing interesting work that you really enjoy? What's wrong with a strong work ethic? What's wrong with completely immersing yourself in a job you love doing?

Victory Lap Lifestyle

In his book *The Blue Zones: Lessons for Living Longer from the People Who've Lived the Longest*, Dan Buettner clearly demonstrates how lifestyle choices are the key to a healthy and active old age. This is evidenced by the younger people of Okinawa who are seduced by the lure of high-paying jobs in high-stress environments, have poor diets, and don't get enough exercise. As a result, they are succumbing to the illnesses (heart disease, stroke, cancer, etc.) that the elders have managed to avoid.

The younger people want more, and they want it now, but the chase for more is killing them. This kind of mentality is more in keeping with another Japanese word, one that is decidedly more ominous: *karoshi*, which means "death from overwork," caused by a lack of work-life balance. Sounds like we might be suffering from a little *karoshi* here in North America as well—working flat out for decades to attain the dream of a full-stop retirement that we may never live to see. Do you think maybe we have this retirement thing all wrong? We sure think so.

After reviewing much of the prevailing retirement literature and longevity studies, we have concluded that for most of us a full-stop retirement is not the best way to go. People need to stop spending so much time worrying about making more money and worrying about retirement. Instead we should be focusing our efforts on

making a great life while we still have the time. We need to work on optimizing our lifestyle with the goal of maximizing our life expectancy and the overall quality of our remaining years. We hate to break it to you but sitting on a beach all day drinking piña coladas just isn't going to do it for you after a week or two.

The key is to slow down the pace of your life, even in the working years (which in turn will lower stress and anxiety), and to stay more engaged and active later in life than the traditional full stop retirement might allow. This redistribution of work and leisure is a true work-life balance and is much healthier all around than the old slave-and-save retirement model.

We can stop spending so much time chasing big expensive pleasures in life and learn to enjoy the many little pleasures we often miss when we're wrapped up in our busy business lives. By slowing down, you begin to see and appreciate things as if you're seeing or experiencing them for the first time. You begin to live a more fulfilled life because you finally realize you are satisfied with where you are—you don't need to keep chasing more. Or as retirement expert Doug Dahmer puts it, you've reached the "Work Optional" stage. You finally understand that you have enough money to get by and that there are other, far better, reasons to get out of bed in the morning.

Start Planning Now

Smart Victory Lappers plan their exit from the corporate world well in advance. They view their corporate jobs as stepping stones toward the time when they won't have to worry about impressing the boss anymore and they will no longer have to endure time-sucking commutes, job plateauing, office politics, endless meetings, and pressured sales just for the money. And when they get to that point of financial independence, they don't wait for permission from someone to say it's okay for them to leave their primary job to start their Victory Lap: it was their plan all along.

By thinking this way and planning ahead, you will have a second chance in Victory Lap, and this time you'll get to connect the dots your way. Realize that most of your major responsibilities are now behind you, such as raising and educating the kids, paying down the mortgage, and so on. No matter what happens, you and your family will survive. So stop putting things off till tomorrow, because tomorrow you could be suffering from a life-changing illness. Never assume that opportunities available to you today will be available to you five years from now. Stuff happens! Be intentional with your remaining years, create and start living a wonderful life now.

When you think about it, Victory Lap is like a second childhood, where you use your additional years of salary or self-employment income to create new adventures and experiences. Remember back to how we lived when we were young adults. We didn't have a lot of money, but we always seemed to have just enough. We had the ability to eat what we wanted, live where we wanted, travel where we wanted, and we were free from anxiety and fear because everything seemed possible in our minds. We tended to live in the moment and didn't spend a lot of time and energy worrying about what happened yesterday or what tomorrow might bring. In Victory Lap we can start living like kids again, full of life and excitement.

Biggest Risk – Failure to Plan

In reality, most of us spend more time every year planning vacations than we do thinking about and discussing how to build the life that we want. The truth is the world today is about as uncertain as we've seen in a long time.

And because of that, there's never been a better time to start doing some contingency planning like this. It reminds us of 2008 when there were massive corporate layoffs. People who were five to 10 years away from retirement and just needed to finish those last years of their career were shown the door.

Having a plan or an exit ramp mapped out right now is probably a good idea, given what's going on. In order to pull this off, you'll need to do a bit of homework. It's anecdotal, but the people we know who have taken a Victory Lap into retirement are generally much happier. So we think it is worth a look and worth your time to consider further. To that end, we've taken our experiences over these last years coaching and planning with people to develop what we think is the ideal starting point.

"He who has a 'why' to live can bear almost any 'how.'"

**Friedrich
Nietzsche**

Where Do We Go From Here?

After reading this book, you can now see that we have all been seduced into believing that the traditional full-stop retirement is the answer for a wonderful life. After all, they tell us, isn't that the reason we worked so hard over the years, so one day we would be able to sit back and do nothing?

We've been culturally brainwashed to accept retirement as the answer to all our problems. We all bought into the deal: work hard for thirty-five years and then you can finally begin to enjoy a wonderful life in retirement. After reading this book you probably realize that retirement is a relatively new phenomenon. It's the carrot, an

invented need, an artificial solution to a man-made problem that's in direct conflict with our natural instincts.

We have all been sold on the need to work hard and save like crazy over a long period of time, then hit the brakes and do something inherently unnatural: retire. No wonder we are so stressed out. Work is an essential part of life. People need to be able to contribute, they need to interact and socialize, and they need to have a good reason for getting out of bed in the morning.

Full-stop retirement is not the best answer for many. If you think like us, it's okay to say you like to work; it's okay to stop doing what they say will make you happy and do what you know will make you happy. Find work that makes life interesting and fun. Create a lifestyle based on some combination of work and play that gives you what you need.

If you've really designed your Victory Lap properly, you'll barely know the difference between work and play. Congenial work is play! Life doesn't have to be so difficult and unsatisfying, if you choose to be intentional and take steps to create a great life. Having the chance to pursue your true purpose - how can you argue with that?

Most of us haven't even scratched the surface of what we want to be, what we wish to achieve, and what we want to contribute—and that's what gets us up each and every morning. Who knows what new ideas and possibilities will come to us during our respective Victory Laps? The beauty of being in Victory Lap is that now we control our own days and set our own agenda. We don't do anything we don't want to do, and that puts a big smile on our faces!

There you have it - a new approach to maximizing the quality of your remaining years. You have paid your dues, met your responsibilities to your family, and now it is your time to create that lifestyle you always dreamed about. You can make it happen if you want to; you're more than capable, and the decision is yours. What are you waiting for?

Notes



VICTORY LAP RETIREMENT

www.victorylapretirement.com