

BEYOND WEALTH:

Purpose in Retirement

Discover your true abilities and passions in retirement.

About Vista

Vista Capital Partners is a fee-only investment advisor based in Portland, Oregon. We specialize in managing globally diversified portfolios which minimize costs and taxes for individual clients with more than \$2 million to invest.

We also want the benefits of our work to extend beyond the success of a portfolio — to the health, happiness, and well-being of those we serve. Our mission is simple: to help our clients live happier and more prosperous lives.

Contributors

We are a passionate team of financial advisors. Learn more about the contributors and our team at vistacp.com/team.



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BEYOND WEALTH:

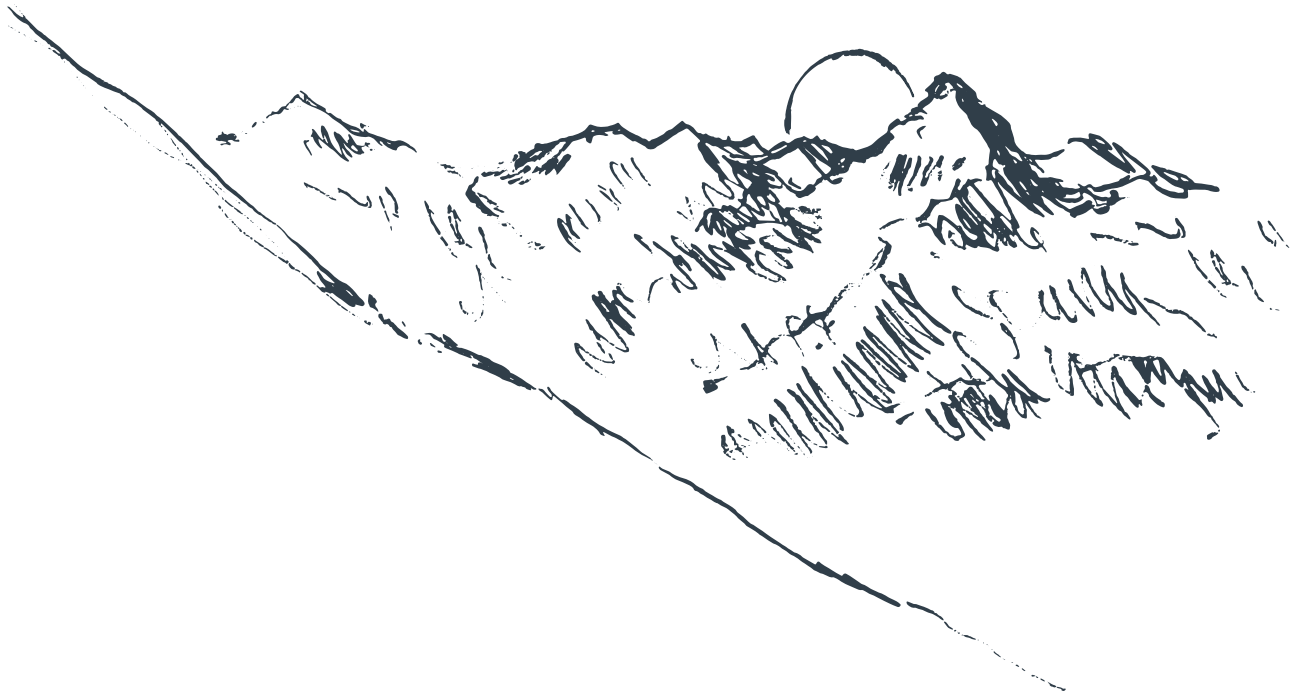
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You have to take a different view of age now. People are living longer. Age just gives experience. Besides, it takes you until fifty to know what the hell is going on in the world.

– Lee Iacocca



Beyond Wealth: Purpose in Retirement

Forget retirement.

Americans are living longer than at any time in history. The concept of retirement at age 65 is antiquated—it was invented when the average lifespan was 70.

If you're like most people, you don't want to withdraw, head out to pasture, or do nothing after you retire. You want to do something you love—something that gives life meaning.

Planning *what to do* in retirement often takes a back seat to planning *how to fund* retirement.

Most people receive little to no advice, education, or training on how to approach this new chapter of their lives, let alone how to rebalance their time, their energy, and their talents.

Purpose in Retirement, a unique program created by Vista Capital Partners, is designed to fill this void and help participants find their way to a happier, more prosperous retirement.

The program gives you:

- Opportunity for self-discovery
- Clarity about goals and priorities
- A built-in partnership and accountability
- A focus on what really matters

Purpose in Retirement helps you seamlessly transition into retirement by helping you create a road map to pursue exciting and creative endeavors.

Start Early

Ideally, you'll want to give some thought to what you'll do in retirement *before* you retire. The sooner you explore interests and clarify life goals, the more rewarding your retirement will be.

Pulitzer Prize winner and former New York Times columnist William Safire wrote his final column on the importance of never retiring. Never retiring begins by “laying the basis for future activities in the midst of current careers.” Doing so, he wrote, empowers you to “seize an exhilarating second wind.” Safire practiced what he preached, leaving The Times at age 75 for his second wind—a full-time career as chairman and chief executive of a foundation committed to advancing brain research.

By identifying your interests, engaging your skills, and investing in activities, relationships, and learning that feed your curiosity, you'll be well on your way to plotting a post-retirement path.

Exploring questions may also help with this process:

- What would you do if you had all the time and money in the world?
- What do you do that makes you feel alive?

When you spend time before retirement cultivating future opportunities, you lay the groundwork for a more meaningful retirement.

When I let go of what I am, I become what I might be.

– Lao Tzu

Shift into Neutral

It's not uncommon for professionals to spend their entire career engrossed in accumulating a bigger title and larger paycheck. Similarly, stay-at-home parents can spend 18 years or more focused on the needs of their children.

These responsibilities make it difficult for most adults to pause, reflect, and absorb new perspectives—a practice that is essential to growth and self-discovery. By letting go of everything we were, or thought we should be, we can begin to discover who we really are.

It is critical to give yourself permission to decompress, idle, and shift into neutral. When you curb the temptation to act for action's sake and minimize structure, planning, and goal setting for a while, you better position yourself to move on to the next chapter.

In the best scenarios, taking time out is proactive. Sometimes, time out arrives unbidden—but it can still be highly instructive.

Betty, a respected primary care provider, had dreams of volunteering with Doctors Without Borders upon retirement. When her husband unexpectedly fell ill and passed from cancer, Betty took time to slow down and reflect—shifting into neutral. After six months, she was ready to contemplate her next move. While she loved interacting with patients and making a difference, she wanted to try something new.

After networking in slightly different professional circles, Betty was asked to lead the palliative care division of a hospice provider. The transition to a new opportunity and reduced workload was exactly the kind of change she was seeking. Betty found her true calling and unique gift—providing comfort and care to those at the end of their journey.

Make Time for Self-Assessment

One of the most effective ways to discover your passions and purpose and live the life you were meant to live is through dedicated introspection and self-assessment. These practices are central to Vista's **Purpose in Retirement** program.

The unexamined life is not worth living.

– Socrates

Self-assessment is like an audit of your life. It's a chance to eliminate ambivalence, decide what you truly want, and identify opportunities based on those discoveries.

To get the most out of self-assessment, you must be willing to embrace the process and leave your comfort zone. Anthropologists often say that meaning comes from contrast. If you want different outcomes, you must be willing to do different things. Immerse yourself in new surroundings. Go somewhere that inspires you.

For over 35 years, Dr. Joseph Janesz has been counseling top performers at the Cleveland Clinic. It turns out professional athletes, executives, and uber-successful individuals are not immune to too little self-reflection. Dr. Janesz notes, "these [financially] super-successful people end up in a mindless, mechanical, trans-like state where they end up being a human doing instead of a human being." Janesz sees increasingly more dissatisfaction and unhappiness in our present age, simply because people are lacking alignment with their true self.

Sage lifestyle decision-making starts on the inside before it works its way to the outside. **Purpose in Retirement** includes a customized, condensed self-assessment process for participants.

Examples of our self-assessment questions that can help shape your retirement journey include:

- What opportunities and adventures did you set aside when you started your career?
- When do you feel most connected to family, friends, acquaintances, and groups?
- What unique gifts do you have that you can actualize at this stage in your life?

Draft a Purpose Statement

Finding your life's purpose is rarely an epiphany—it's more typically a long, thoughtful process of continual self-reflection.

A purpose statement is rarely perfect right out of the gate. Instead, the key is to start by putting something on paper.

Your purpose statement should be:

- Simple and short—no longer than one or two sentences
- Focused on what matters most to you
- Actionable
- A guide for future decision-making

Don't ask what the world needs. Ask yourself what makes you come alive and go do that, because what the world needs is people who have come alive.

– Howard Thurman

Examples of purpose statements:

- To teach people there is always an alternative to the path they think they are on.
- To create opportunities for today's youth.
- To make beautiful art that makes people smile, cry, and connect to the earth.

Your purpose statement should ring true for you and provide inspiration as you move ahead.

Put Your Purpose into Play

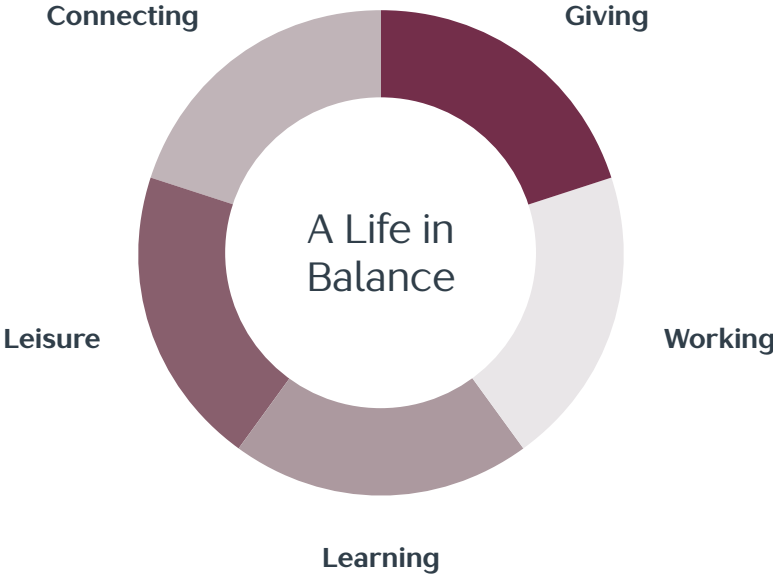
Once you've drafted your purpose statement, you can be more intentional in how you allocate your time in each of five key areas:

- Giving
- Working
- Learning
- Leisure
- Connecting

Ideally, your life will be balanced in each of these areas—but it rarely begins that way.

Some people prefer to identify goals in one area and jump right in, experimenting, fleshing out the details, and refining as they go. Others prefer to approach the process more holistically, moving forward on multiple areas simultaneously.

Why are these areas so critical? Each contributes to a happy life.



Giving

Many successful life transitions begin with an increased focus on giving back. Giving time, talent, and money is linked to a stronger sense of purpose, higher psychological well-being, increased happiness, and better physical health.

Across all income levels, retirees are almost six times more likely to define personal success in retirement by their generosity rather than their wealth.

Betty Reid Soskin is more associated with how she's given back than what she did in her prior career. At age 101, she is the oldest national park ranger serving in the United States and a voice for helping people understand history while protecting historic spaces.

Working

By midlife, many people have accumulated the expertise, influence, and resources to contribute in a different capacity. This can include working part-time or on a contract basis, starting your own company, or trying out an entirely different industry.

Labor economists estimate that one in three new jobs created in the U.S. is filled by someone over 60. Consulting can be a great way to have more command over your time and energy.

In 2003, Procter & Gamble, Eli Lilly, and Boeing independently recognized they were losing top talent and wanted a way to use the lifetime of proven expertise of their retirees. Their solution became YourEncore, a flexible resource and consulting community supporting Fortune 50 companies and small-to-medium biotechs across the globe. These types of organizations help retirees feel connected and vital, without the stress and demands of prior careers.

Always had an entrepreneurial itch? Now may be the time to start your own company. Industries that anticipate severe labor shortages include health care, education, social services, retail, technology, manufacturing, utilities, and construction.

Learning

Thanks to discoveries in neuroscience, we now know the brain constantly develops new and stronger neural pathways as we learn.

Studies indicate people who possess a growth mindset—a mentality that intelligence and abilities are malleable—tend to learn new information faster and appear better equipped to connect one new insight to another. Brains that are underutilized grow weak; connecting cells and pathways eventually die off.

If you have always wanted to learn how to play the guitar or speak Spanish, now is the time. Continually challenging your mind by learning new things as you age is linked to an ability to live a fulfilling, independent life.

Leisure

Older Americans are pursuing fitness and recreation in increasing numbers. One in eight of USA Triathlon's 50,000 members is over age 50.

Gerontologists believe physical and mental health in the second phase of life are far more likely to be attributable to personal choices concerning diet, exercise, and self-care practices than to our genetic makeup.

Fitness is just one component of recreation. Make ample time for exploration and new activities. Take the trip to Europe you've always dreamed of. Rent a vacation home somewhere on the other side of the U.S. or in a different country. Plant a garden. Try woodworking. Take an art class.

Connecting

A key component of sustained happiness is our relationships with others.

Ironically, nurturing and maintaining relationships often plays second fiddle to competing demands on time during our peak working and earning years.

As a result, it's not uncommon to feel as if you don't know your friends, spouse, or children on the level you wish you did. In retirement, there's no better time to reconnect with them—and to work on forging new relationships—for an increased sense of well-being.

From Making a Living to Making a Life

There is no surefire recipe to finding happiness or for living according to your purpose. Ultimately, it's up to you where you want to take your life. Engaging in **Purpose in Retirement** gives you time to explore your interests and leads to a written plan—a detailed list of action items and achievable goals, which may evolve as you experiment, learn, and grow.

While the plan may change, your purpose rarely does. It's been with you all along—waiting to be rediscovered and used to the fullest capacity.

Start with a cause, a dream, a passion, or a side project. Make sure it gives you the opportunity to connect with people, a reason to move, the joy of learning, or the love of being part of something larger than yourself.

And don't forget to have fun. Researchers at the Stanford Center on Longevity claim older adults are happier than middle-aged and younger adults, as stress, anger, and worry decrease with age. Give yourself permission to enjoy every moment of this joyful season of life!

We don't stop playing because we grow old; we grow old because we stop playing.

– George Bernard Shaw

Next Steps

Your team at Vista Capital Partners is ready to help you explore your **Purpose in Retirement**. We offer a variety of resources, from a self-paced purpose workbook, to events and panel discussions, to a series of guided conversations.

To get started, please contact your Lead Advisor.

Acknowledgment & Sources

The concept for **Purpose in Retirement** was influenced and inspired by David Corbett's *Portfolio Life: The New Path to Work, Purpose, and Passion After 50*.

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