

Take the 8,000 days of retirement challenge

Explore how to plan and navigate a long, fulfilling life

Source: 8,000 Days, the MIT AgeLab, Next360 Partners, LLC, and Hartford Funds, 2018

Do you know how you'll spend your time this week? Next month? How about the next 8,000 days?

Thanks to advances in healthcare, 8,000 days – roughly 22 years – is the length of today's retirement for nearly half of Americans, according to the MIT AgeLab, which strives to improve people's quality of life via innovation and technology. Its research has inspired longevity planning efforts at Raymond James.

"Now that we have achieved what humankind has tried to achieve since it has walked – living longer – we really don't have a good idea of what to do with all that additional time," says MIT AgeLab Director, senior advisor at Next360 Partners, LLC and developer of the 8,000 Days concept, Joe Coughlin, Ph.D.

FROM HONEYMOON TO SOLO JOURNEY

To help with the challenge of planning for a longer retirement, the AgeLab and Hartford Funds have broken it down into four phases in the 8,000 Days white paper: The Honeymoon Phase, The Big Decision Phase, The Navigating Longevity Phase and The Solo Journey Phase.

We've seen this 8,000-day story play out in the lives of our clients, many of whom are navigating uncharted territory when it comes to this newfound longevity – launching encore careers, taking college courses and generally leaving the rocking chair to collect dust. That's why we're encouraging you via this five-part series to think proactively about modern retirement and how you'll navigate it.

TIME TO LET GO OF OUTDATED VIEWS

MIT AgeLab has been doing the same for years in an ongoing study, asking hundreds of people how they envision life after

retirement. Many in the study said they would fill their time with part-time work, leisure activities, visiting with family and volunteering. Such responses "may indicate an overly generalized vision of what could be decades of changes in work, health, finances, housing, marital status, and countless other activities," MIT researchers say.

It's time to leave behind the idea of retirement as a brief period of relaxation and embrace the idea of a whole new stage of life – 8,000 days' worth of possibilities. Through this series, we will explore this new way of thinking and the options for finding purpose, aging in place and more.

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the length of the average retirement is
8,000 days – roughly 22 years.

Source: Hartford Funds and MIT AgeLab's 8,000 Days white paper

RESOURCES TO HELP YOU ENVISION THE FUTURE

When you're ready, we encourage you to take the 8,000-day challenge by requesting the 8,000 Days workbook from us. Review and answer the retirement questions that address the issues you're facing, then schedule some time with us to talk through your vision for retirement and how we can help you pursue it.

Planning for 8,000 days can be daunting – but you don't have to do it alone. Take the challenge by reading through the workbook and discussing your planning needs with us.

In part two of this series, we'll cover The Honeymoon Phase of retirement.

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