



ADVISOR INSIGHTS

## Don't slam on the brakes – keep active and ease into retirement

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Now that he has just published his first mystery novel, a decade after leaving his last full-time job, Ken Ogilvie finds only one thing mysterious about retirement.

Who knew it would be so busy?

“I wish I had known that keeping fit after retirement is even more important than it was before,” says Mr. Ogilvie, whose book, *Her Dark Path*, came out at the end of 2017.

An avid walker and lover of the outdoors, Mr. Ogilvie, 65, makes sure he stays in shape. With his schedule, he needs to – he has been more or less constantly busy since retiring as executive director of the environmental organization Pollution Probe in 2008.



Ken Ogilvie, seen here out for a stroll in Sunnybrook Park in Toronto, hopes to ease into retirement and understands the value in staying active and healthy.

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Mr. Ogilvie has worked as a consultant to corporations, governments and other not-for-profit groups while toiling away for years on his novel, a whodunit set in a remote Canadian town.

His post-retirement insight is not unusual for those who say goodbye to busy careers in their late 50s and early 60s, only to discover that they haven't exactly slammed on the brakes. Many retirees say there's a lot they wish they had known beforehand.

Whether they have made the move just recently or took the plunge years ago, the insights from retirees tend to be remarkably similar. Keep active and busy, they counsel, do some financial planning that goes beyond guesswork and be prepared for unexpected twists and turns, both good and bad.

The Ontario Securities Commission suggests that it's a good idea to consult with a financial advisor before retiring, noting that, according to Statistics Canada, one in three Canadians who retire hold some form of debt. A visit to the [Pensions Canada website](#) is also recommended.

A retirement checklist should include a review of budgeting – pre-retirees should know what their monthly income will be, and that means checking beforehand on workplace pensions, Old Age Security, Canada Pension Plan and any other sources of retirement income.

The securities commission also recommends making sure that insurance, powers of attorney and wills are up to date.

This, however, still leaves the intangible elements.

"I think retirement is more a transition than a destination," says Sheryl Johns, 62, who retired at the end of 2017 after more than four decades as student services manager at Niagara College in southern Ontario.

"We imagine that it is a great place where there is lots of time for relaxation and doing whatever you'd like," she says.



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That’s not happening yet for Ms. Johns. She found the weeks leading up to her final days in full-time work to be among her busiest. She wants to relax more, but also wants more time – and some continuing income beyond her pension – to help care for her husband as he ages.

She plans to continue working, including serving as a consultant to the community college department from which she retired.

“I think, for most, retirement is a bit of a trade-off – for good reasons – whether it be for financial, personal or vocational reasons,” Ms. Johns says.

“For a lot of us, our work has been fulfilling, and to think of letting it go is a bit scary, even when the reasons for doing so make sense. I think it is the fear of the unknown and a reminder that life changes, that we age and especially for those who enter retirement as caregivers, that there will be even more decisions ahead,” Ms. Johns says.

Another retiree, Madelyn Webb, has been working more or less constantly as a consultant since “retiring” from a career in government, academics and environmental organizations just before 2000. Retirement is more or less theoretical for Ms. Webb, who has run her own consulting firm since 1998, helping not-for-profit organizations develop their own planning, programs and conferences.

“I didn’t think a lot about retirement before it happened, except for the savings part, but mine happened as I was laid off from my work,” says Ms. Webb, 71.

“I didn’t realize how difficult it would be to transition to a new lifestyle, so I continued to look for work and think about myself in familiar ways, and even retrained for new work. This lasted for a few years until a series of three deaths within three months in my family. Then several of my friends fell sick and my priorities changed,” she says.

“I decided to spend more time with friends. I was also surprised at the enjoyment I get from my domestic moments. I worked for 40-plus years at my career and also had an active second career in various non-profit areas, so had never spent quality time at home. Now I enjoy making food from scratch, in particular. I am still not a good housekeeper, so I get help with that.”

As baby boomers age, it’s worth noting that in Canada at least, this may be one of the least lonely times in history to be a retiree.

“I began to meet people I felt I had more in common with than when I was working,” Ms. Webb says.

“I also found a sport that I enjoyed – weightlifting. I continued with a group of women in annual wilderness canoe trips, to British Columbia and the Yukon, that were quite exciting. I did two whitewater trips in my 60s and plan to do more now,” she says.

As actor Christopher Plummer, 88, notes, while basking in rave reviews for his new role in the movie *All the Money in the World*, consider the alternatives to retirement: “I’ll never retire. I hope to drop dead onstage.”