

Thinking about Retirement: The Sunrise before the Sunset

How does a cell biologist retire? This article is about things to consider when you are five or even 10 years away from retiring. Planning for retirement includes thoughtful consideration of what you enjoy most and what you like least in your position. Consider:

- What will you miss the most when you retire, and how will you fulfill that need?
- What do you look forward to doing that you have not had the time to do?
- How comfortable are you with unstructured time and with the potential for spontaneous activity?



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and communication skills.^{1,2,3} Alternatively, you may choose to take on a different paid position, part- or full-time, whether or not it is associated with science. Knowing your preferences and planning for them make the transitions much easier.



Andre S. Porter

Wellness in Retirement

Thankfully, most of us will retire in good health. Yet, as we age we must be practical about our changing needs. Consider how to stay healthy, your insurance needs,

housing issues, and the possible need for assistance.

Preventive medicine is your strongest ally in maintaining strength, mobility, and memory.⁴ Even modest workouts help maintain muscle tone, bone density, and joint flexibility. Participating in activities that require problem solving and recall help in maintaining memory.

Plan ahead for health insurance, whether that insurance is employer-based, individual, or Medicare and all its component parts.⁵ When you turn 65, you may need to enroll in Medicare to keep other health insurance as well; be sure to get advice on your policy.

Long-term care insurance is something you might consider long in advance of retirement.⁶ Medicare can pay for long-term care only once you have depleted most of your financial assets. Your decision about how you want to be cared for needs to be factored into long-term care insurance decisions. There are many options in these types of policies. It is wisest to seek advice from an insurance specialist or government agency that has no stake in your insurance premiums. Many states have counseling and advocacy programs that can help you.

Housing has a lot to do with health in retirement, both in protecting your health and in accommodating changes in your health. Whether you are considering moving to a new



Staying in Touch with People

Give some thought to how you will remain active and involved with other people after you retire. Some organizations permit you to maintain some or all of your preretirement activities after you retire. You can keep your office, run a lab, teach, and serve your professional organization. That may be a good option for some people. But if you choose not to be in the lab or the office as much as before, you will have less interaction with the science community. You may instead have increased interaction with a partner or with friends. But if that is your expectation, make sure you talk it over with them during your planning process, so there are no big surprises.

Talk with friends who have already retired about their transitions, including the unexpected experiences. There are many possible activities that enable you to continue your involvement in science part-time, if that's what you prefer. And of course there are many activities outside science. Many organizations seek volunteers with your critical thinking

Three primary areas should focus your thoughts when planning retirement: people, health, and finances.

location in retirement or staying in your current home, consider making some modifications:

- If balance or sight deteriorates, rugs can become tripping hazards. Bare floors, carpeting, or nonskid rugs would be the best alternatives.
- Bathtubs and shower stalls can become slipping hazards. Consider installing grab-bars or providing access without having to step up and over anything.
- Staircases might need stronger railings and certainly nonskid padding.

If you think your health might cause you to need assistance with tasks of daily living, there are myriad options.⁷ If you are planning on family members taking care of you, you definitely need to be sure in advance that this is part of their plan as well. In-home care is another option, although it can become quite expensive without long-term care insurance. Other choices include living in a community of retirees where you can be as independent as your health allows or as dependent as your health requires. Talking over housing options with your family before you need extra care ensures that your expectations and theirs are clear. Such planning also allows a discussion of the financial implications of any decision.

Enough Money in Retirement

Finances may be the scariest part of retirement. One can never be entirely sure that there will be enough money to live a healthy and comfortable life given the long predicted lifespans of the 21st century. But finances are listed as the third focus area here because people and health really are the most important. You will need to consider balancing income and lifestyle and making legal arrangements for medical decision-making and estate planning.

There are many online “retirement calculators” designed to assist you with decisions about balancing lifestyle and retirement income.^{8,9} Many of these tools are impartial, and they allow you to try out a variety of scenarios. How much money you will need is unique to your circumstances, but plan for your needs. Determine your known income from all sources: pension benefits from the workplace, Social Security provisions,¹⁰ IRAs, and 401(k) or 403(b) plans. Perhaps you will be taking on other paid employment that will supplement

these types of income. Health and property insurance can help with a catastrophic event, be it a health issue or a natural disaster.

Annuities¹¹ or a reverse mortgage¹² might be appropriate ways of providing income,

depending upon your circumstances. These allow you to transfer ownership of your property in exchange for regular payments throughout your lifetime. It is critical to investigate brokers and financial advisors before using either type of instrument.

Legal issues for medical decision-making and estate planning must be taken care of ahead of any emergency. It is a good idea to consult a lawyer.

You should prepare several

documents:

- An Advanced Health Care Directive ensures that your intentions are carried out in the event of a health emergency. It can be used to assign power of attorney to an agent who will act on your behalf if you are unable to communicate.¹³ However, power of attorney can be assigned with a separate document entirely and need not be included in the Advanced Health Care Directive.
- A Living Trust can protect your heirs from large probate costs and protracted estate settlements.¹⁴
- A Last Will and Testament ensures that your intentions for the distribution of your estate are clear.

These documents should *not* be kept in a safety deposit box. In many states, banks are required to seal a safety deposit box upon death of the box-holder.

Scientific Succession upon Retirement

A retiring academic cell biologist often will have a lab to close down, and this process requires extensive planning. Certainly alert your department chair one or two years in advance so that teaching and committee transitions go smoothly. Students and postdocs will need reassurance that you will be there to provide recommendations for them. Some institutions have a checklist for the lab closure process, and some require you to pick up the cost of equipment and chemical disposal.

What to do with all those cell lines, plasmids, proteins, antibodies, and reagents? Collaborators,

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Finances may be the scariest part of retirement.

colleagues, and former students and postdocs may have an interest in these materials. Others may be interested in following up your research. Note that the aliquotting and shipping of materials is very time and money intensive. Even if you have technical assistance in this, you need a plan. Alerting others in your field well in advance of your lab closure allows you to orchestrate the orderly distribution of materials.

New scientists in your organization may have use for many of the chemicals, supplies, and pieces of lab equipment that you would otherwise have to discard. If your institution allows it, have a "lab clearance" where members of other labs can scavenge what might be most useful for their work. You also might contact Seeding Labs (www.seedinglabs.org) to make a donation. Many of these materials might also be welcomed in local schools, and teachers might be invited to come and take what they need.

Retirement means different things to different people. And those of you not considering retirement should still think about the issues discussed above that need advance planning. Enjoy your choices and your own definition of "retired!" ■

—Caroline Kane and Andre S. Porter, University of California, Berkeley

References

References are provided for your convenience but are not endorsements by the authors or ASCB.

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What to do with all those cell lines, plasmids, proteins, antibodies, and reagents?



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