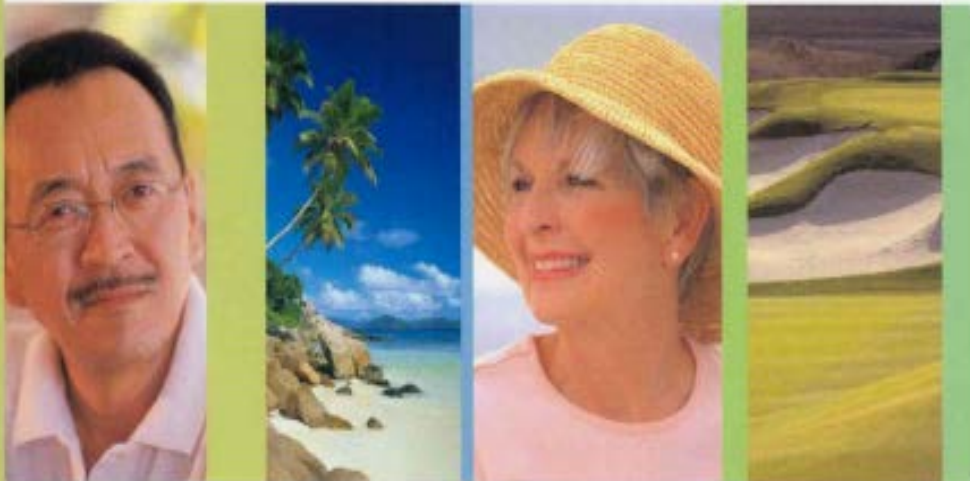


Retirement-Preparing Your Family, and Yourself

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A PHYSICIAN'S GUIDE



TO THE ART OF SUCCESSFUL RETIREMENT

Edward Shahady MD

www.retirementfammed.com

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Objectives

- Increase your understanding of reasons for, fears and concerns about slowing down or retiring
- Consider needs of your spouse in retirement
- Think about some of the ways you can spend your time in retirement
- Be aware of the keys to well being in retirement

Polling Question

Please indicate your status?

A. Retired

B. Semi-Retired

C. Retiring in the next few
years

D. Never will retire

Preparing for Retirement

- Pay adequate attention to your health.
- Establish a good social support system
- Full vs. Partial retirement?
- Identify yourself as something else other than a physician. A grandma, grandpa, a fisherman, a builder etc
- Find something that helps keep your self esteem.
- Retirement is a reward for your many years of hard work “the dessert of a gourmet meal”

**So many physicians only identity is
that of being a doctor.**

**“Your work is not your worth.”
Viktor Frankl**

***Man's Search for Meaning*, Viktor Frankl. Beacon Press,
2006**

Machu Picchu Peru

Get ready to see the World



**Increase your
understanding of
reasons for, fears
and concerns about
retirement**

2003 survey of 800 AAFP members vs. 2012 survey 192 FAFP members

	2003	2012
Age		
50-59	44 %	50%
60-69	18 %	37%
70-79	28 %	11%
80+	10 %	2%

2003

Gender
Male 90%
Female 10%

2012

Gender
Male 75%
Female 25%

Retirement age of AAFP/FAFP members

Age	2003	2012
50-59	11 %	26%
60-69	50 %	58%
70-79	36 %	11%
80+	3 %	4%

If retired was it full or partial

2003	2012
Full 66%	Full 58%
Partial 34%	Partial 42%

2012

If considering retirement will it be full or partial

Full 28% Partial 72%

Polling Question

What is your number 1 concern about retirement?

- A. Will run out of money
- B. Will become bored
- C. My Health
- D. Relationship with my spouse
- E. Will no longer be making a contribution to society

List 3 major concerns about retirement

	2003	2012
Won't have enough money	55%	69%
Will become bored	30%	40%
My health	30%	25%
My patients don't want me to retire	23%	20%
No longer making a contribution to Society	24%	25%

List 3 major concerns about retirement

	2003	2012
Keeping up with medicine	29%	36%
Will not know how to spend my time	13%	19%
Relationship with my spouse	10%	9%
Future care of my patients	15%	19%
Don't have other interests	5%	4%

Polling Question

What is the reason you are retired or want to retire?

- A. Government impact on Medicine
- B. Want to pursue other interests
- C. Time to travel
- D. Burned out
- E. Spend more time with my family

List 3 major reasons for retiring or considering retirement

	2003	2012
Want to pursue other interests	38 %	38%
Government impact on medicine	38 %	47%
Time to travel	35 %	49%
Managed care frustrations	35 %	30%
Spend more time with my family	28 %	42%

List 3 major reasons for retiring or considering retirement

	2003	2012
Burned out	23%	38%
Practice management issues	22%	22%
My health	17%	19%
Time to read	9%	14%
Other	17%	21%

TABLE 1.—Activities Before and After Retirement

Activity	Frequently Engages in Activity, % (Rank Order)		Increase < Decrease > After Retirement, %
	After	Before	
Reading.	84 (1)	74 (2)	10
Recreation	75 (2)	42 (8)	33
Family activities	75 (3)	65 (3)	10
Social activities.	71 (4)	61 (4)	10
Art, hobbies	60 (5)	31 (9)	29
Travel	57 (6)	43 (7)	14
Watching television	52 (7)	22 (11)	30
Yard work	47 (8)	25 (10)	22
Housework	36 (9)	19 (12)	17
Organizations	28 (10)	47 (5)	< 19 >
Professional activities.	28 (10)	100 (1)	< 72 >
Doing nothing.	13 (12)	7 (13)	6
Teaching	11 (13)	46 (6)	< 35 >

99 physicians in Los Angeles 42% response from randomized group of 238 West J Med 1993 Feb; 158:142-144

TABLE 2.—Emotional Difficulties After Retirement

<i>Problem</i>	<i>Reports Difficulty, %</i>		<i>Severe Difficulty, %</i>	<i>Difficulty Is Better Since Retirement, %</i>	<i>Difficulty Is Worse Since Retirement, %</i>
	<i>Always or Often</i>	<i>Sometimes</i>			
Boredom	8	13	6	32	17
Loneliness . . .	1	11	3	31	10
Depression . . .	5	13	3	40	16
Frustration . . .	4	10	2	48	12
Anger	2	14	0	47	8

West J Med 1993 Feb; 158:142-144)

What do you think will happen to your relationship with you spouse/significant other when you retire?

- A. Will stay the same**
- B. Will get worse**
- C. Will improve**

**What about your
spouse/significant
other?**

**Great Wall of China-during our 80 day world cruise
celebrating our 50th Wedding Anniversary**



Spouse Significant Other (SO)

- **First thing you find is that your relationship with your Spouse/SO changes**
- **You relate now through leisure and perhaps a change of residence**
- **Involve your Spouse /SO in the planning process- You may be surprised to find that agendas are not the same.**
- **Spouse /SO may not want to retire**

- **Don't expect your spouse to give up his/her activities. Blend with his/her schedule. I don't play golf, but she always has, so I drive her golf cart whenever. “**
- **“I took care of a number of physicians and their spouses during my practice. The comments I would get from one or the other indicated that they had little in common other than their children. When the children leave home they may go their separate ways either emotionally or physically”**

Quotes from Shahady E, A Physicians Guide to the Art of Successful Retirement AAFP 2004

- **“My wife was delighted I decided to retire. I was not in a good mood. I was burned out. It took me 5 years to finally admit it. She now likes me better and we get a long much better.”**

Quote from Shahady E, A Physicians Guide to the Art of Successful Retirement AAFP 2004

- **A 2001 survey of Texas physicians (different specialties) regarding spouse relationships post retirement- found 44% improved, 51% had no change and 5% became worse**

Talk With Your Spouse

- Plan together so that you both know what the other is thinking
- Just like a business meeting, set aside several times to discuss retirement
- Topics to discuss

Topics To Discuss

- What are you looking forward to in your retirement?
- What aspects of retirement concern you?
- Where would you like to live?
- What will you and your spouse do with 250 extra days each year?

Moving? Buying another home!

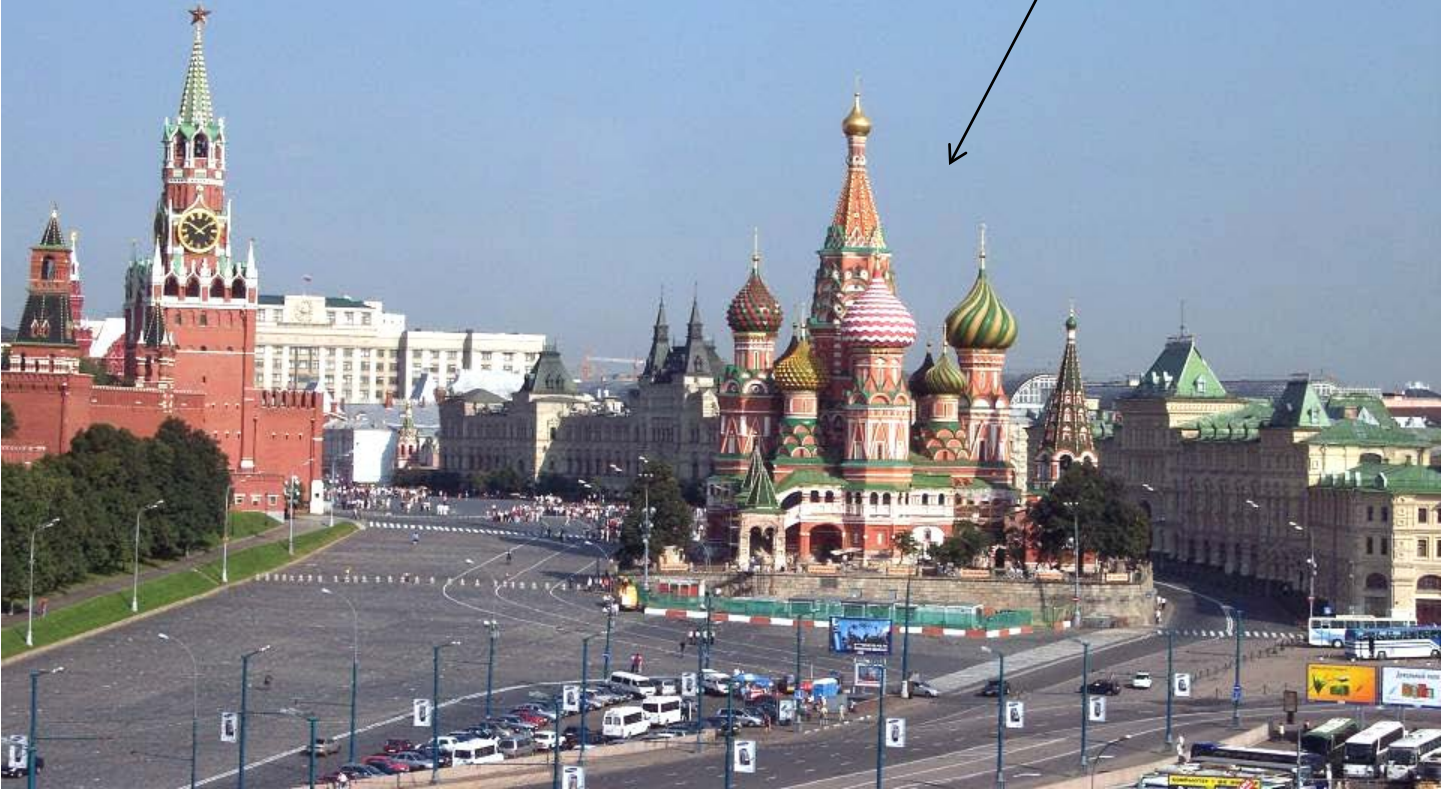
- Test drive the community-- rent before purchasing.
- Visit in different seasons. Shop the local economy, test the transportation, restaurants and activities, go to the libraries, see what's offered.
- Purchase a home in your target community during pre-retirement. Rent it until you move there. Build equity and keep the price of your retirement home lower.
- Sell your present home and buy two smaller places -- one in your new community and one in the present. Provides the option of keeping old friends and community while test driving the new one.

Your home in your later years.

- Conduct a house check. think about future needs like doorknobs and faucets with lever handles that are easier to maneuver--a shower with a shower seat and a bathtub with a safety bar.—ask a builder
- Stairs Consider a one story home or two-story house with no landings and a stairway for a chair elevator. Big houses are another issue because of the maintenance that comes with them. "Just as many people will downsize so that the kids can't come back to live,"
- Choose the home that best fits your lifestyle. One survey cited the following as important issues; medical services-79 percent, access to public transportation -74 percent, and proximity to shopping 68 percent .

Red Square Moscow Russia

We thought about a bid in on this house



How to spend your time

Spending your time

- The activities of retirement should be challenging enough to prevent boredom, promote self esteem, and give a sense of creativity and accomplishment.
- Retire to something not from something
- Talk to some other physicians or professionals who have retired. How did they meet the challenge?

Spending your Time

- Develop interests before retirement. Learn a new hobby or activity you may have wanted to do but had no time to do.
- Plan a major event or trip your first Six months of retirement. (disappear for a while)
- Always find something that will keep you challenged mentally and physically.

- *“Keep up your interest in your community, your church and all other organizations that are important to you. Take courses at the local community college in something that interests you. Travel and spend time with your family.”*
- *“Keep busy! I volunteer 1 day a week at a free clinic. I ride a bike 200 miles per month. Play golf 2 days a week. Do my own yard work.”*
- *“Teach at local school” Teach AAFP Tar Wars -Teaching about health is your strength*

Quotes from Family Physicians during Survey

- A survey of retired Texas physicians revealed that 8.5% participated in some type of compensated medical practice, 8% in compensated medical related work, and 11.5% in medical volunteer work. (check state laws on charitable immunity)
- The amount of time spent in the above activities ranged from 6 to 15 hours a week.
- 48% of these physicians participated in other activities that included travel, reading, take classes, writing, painting, and poetry.

Physician Interest in Volunteer Service during Retirement

- 910 primary care physicians 55 to 70 years of age
- Areas of greatest volunteer interest were teaching, free medical clinics, and international care.
- Incentives included staying mentally active (67.3%) involved in medicine (61.2%) contributing to society (60.5%).
- Barriers included malpractice (61.5%) and paperwork or bureaucracy (46.0%). Payment not a barrier for 66.7%

– *Sloane et al Ann Intern Med. 2008;149:317-322. Survey with North Carolina Physicians*

Suez Canal from Back of Queen Victoria



Another house we thought about a bid but no windows



Keys to well being

Well Being Tips

- It's all a state of mind. We had what it took to succeed in our professional lives. Put the same effort into retirement and it will work out fine.
- Approach retirement from a position of strength. Have a least one hobby and one friend that you share with, have a common interest with your family.

G.E Vaillant-Aging Well –Guideposts for a Happier Life Little Brown 2003

Well Being Tips

- The ability to adjust to events without blaming or bitterness and having losses heal with time promotes long life.
- The thought of growing old can be stressful. The old roles of professor, physician, child, parent are gone. But-----
- New roles such as grandparent, volunteer, neighbor and friend help you cope with loneliness and loss
- Optimism and a positive attitude predict success

G.E Vaillant-Aging Well –Guideposts for a Happier Life Little Brown 2003

Keys to a Rewarding Retirement

- Develop another social network =spend time with people who make you feel good about yourself
- Re-discover how to play =golf, tennis, bowling, biking, walking group etc
- Engage in creative activities =What healthy passion have you suppressed all these years. Painting, music, write a book?
- Be a lifelong learner =being curious about the world and its peoples keeps you young at heart. Medicine, travel, other disciplines etc

G.E Vaillant-Aging Well –Guideposts for a Happier Life Little Brown 2003

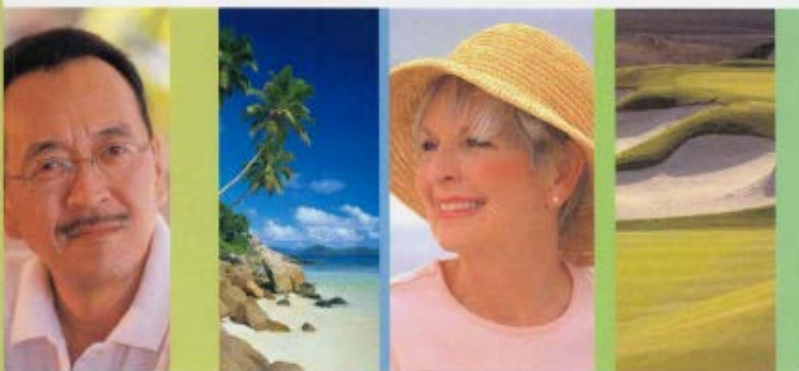
Retirement Properly Planned

- Is a Reward for many years of hard work
- Offers time to enjoy the bustle of life without feeling the responsibility
- Fun if you give yourself permission to enjoy it
- Is not a single defining event but a process. A journey not a destination

Recommendations

- Prepare yourself and others for cutting back and slowing down.
- Increase your understanding of reasons for, fears and concerns about slowing down or retiring
- Important to consider needs of your spouse in retirement
- Think about some of the ways you can spend your time in retirement
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*Have an enjoyable and
fulfilling journey*

Thanks for Your attention