Retirement Ready

One of my favourite advisors is retiring this year. I first met Janet Freedman 12 years ago at an Advocis conference held in St. John’s, Nfld. We hit it off immediately thanks to her traditional British wit. It also turned out that her office was just a few blocks from my house in Toronto, so we stayed in touch regularly.

It’s the right time for Janet to retire. She’s been a financial planner for 30 years. She found the ideal successor for her practice last year. Now she’s busy prepping her house to sell it. Big-city life has become too hectic and she’s looking for a change of pace. She feels Hamilton will provide a happy medium of urban amenities, train service to Toronto, and a more relaxed environment. What does she hope retired life brings for her? “I have other things I want to do,” she says. “Right now I’ve been renovating and de-cluttering, all less stressful than tax season.”

I’ll miss our biannual lunches at the local Italian bistro, but it gives me an excuse to see what Hamilton is like. Janet’s upcoming retirement is what sparked this month’s cover story: What does the next chapter look like for advisors, anyway? Do they give up advising completely to pursue other interests? Or is it a combination of work and leisure? Many retired members still keep in touch with Advocis, so I figured I’d track down a few.

Some, like our cover model and former Advocis chair Jim Rogers, immediately agreed to speak about life on the other side. For sure, their better-than-average nest entitles many people believe their retirement means non-stop international travel, charity work, and other envious pursuits of their choosing. But the reality is more complicated than that. For sure, their better-than-average nest entitles them to being the sole caregiver of their aging parents. While she’s happy to have the time to devote to her parents, unfortunately there’s very little space for anything else in her life.

Because advisors earn great incomes, many people believe their retirement means freedom 5 years of a successful business to being the sole caregiver of their aging parents. While she’s happy to have the time to devote to her parents, unfortunately there’s very little space for anything else in her life.

Some former advisors spoke about chronic and critical illnesses that prevented them from living the retirement life they had hoped for.

“Retired Life,” on page 14, is a must-read for any of you contemplating retirement in the next little while. Special thanks to Jim, Chuck Cey, Caroline Davies, Cheryl Bauer Hyde, Julie Leefe, and Sylvia Wong for sharing their stories. ☺