

The
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The Association's primary purpose is to help bridge the gap between financial and life planning specialists, by supporting the development of methods and tools to further integrate them, and by supporting the establishment of viable ways for individual practitioners to work together. *The Integrative Adviser* advances this goal by providing education and publicity concerning holistic planning and advice concepts to our primary constituencies: the financial industry (financial companies and advisers), the life planning movement (individual practitioners and organizations that support them), other supporting organizations (such as employers and voluntary associations), and the broader community (including journalists, academics, and the general public).

We encourage people with diverse interests and views to contribute articles to *The Integrative Adviser*. If you have an idea or a manuscript to submit, contact the General Editor.

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How Non-Financial Advisors Can Participate in and Improve Financial Planning

by Amy Lampert

I often have the occasion to speak in front of non-financial professionals about trends in the financial services and advice arena. The audience, dominated in the past by lawyers and accountants, more and more frequently includes life and career coaches and therapists, demonstrating the trend towards teams of professionals who collaborate to offer integrated solutions to their clients. Today it is a rare client-facing professional who doesn't encounter issues of money, personal finances, retirement, taxes, or health care, especially when serving clients in the second half or last third of their lives.

Much of this population is reeling from the disruption in the economy and needs help more than ever. They have lost faith in their traditional financial advisors who presented them with solutions that left them vulnerable when the financial crisis hit. They often look to other trusted advisors — coaches, accountants, therapists — for advice, and more of these helping professionals, practicing their craft in an holistic way, seek to give good financial advice to their clients.

There has been an emergence of collaborative organizations where therapists and planners share information, issues, and solutions. These collaborations are often comprised of people who know what they don't know, and seek to complement their skills and knowledge and fill their technical expertise deficits in a field other than their own specialty, by seeking infor-

mation from like-minded professionals.

As I interact and work with these professionals in serving my own clients, I get constant confirmation that even the most literate and savvy non-financial professionals are confused by the world of financial advice even as that terrain morphs as a result of the pressures of the last couple of years. In my role as arbitrator for FINRA's* dispute resolution division, which hears all complaints brought against its industry members, I have encountered highly accomplished and educated claimants who failed to avoid the traps that await unsuspecting consumers of financial advice.

The financial services industry is not proficient at demystifying itself and its products and services. This article is intended to help non-financial professionals navigate the complex world of financial advice when called upon to do so, and to help their clients avoid common pitfalls.

To organize this complex topic, it is beneficial to divide the life and financial planning process into four phases:

- Discovery / Goal Setting
- Analysis / Design / Feedback
- Implementation; and
- Monitoring.

Some phases warrant — and, in fact,

* Financial Industry Regulatory Authority, formerly the NASD (National Association of Securities Dealers)

benefit from — greater participation by, or collaboration with, the non-financial advisor than others, because they are more heavily skilled-based than content-based. Other phases require more specialized subject matter expertise, and are therefore better facilitated by financial professionals.

Phase 1: Discovery and Goal-Setting

In an integrative life and financial planning process, this phase includes the discussion and setting of goals, dreams, values, long and short term aspirations, the fleshing out and differentiation of rational vs. irrational fears about money and finances, and the reconciliation of differences with a partner or other party, if there is one, or children or beneficiaries if they are to be involved in the planning.

In the traditional financial services industry, where most advisors were, and many still are, more heavily transaction-oriented than integrative in their approach, this phase is short-circuited to the detriment of the client. Industry regulations require the collection of superficial quantitative data just sufficient to satisfy the “know your customer” suitability standard. Advisors are trained more frequently in selling rather than in discovery skills. Many ask just those questions that reveal the information necessary to complete customer agreements or new account documentation.

An integrative practitioner, one who sees the sale or use of a product as part of the implementation phase, and not necessarily as the start (and often end) point of the planning process, will spend a lot of time collecting *qualitative*, as well as quantitative, information. This requires both art

and science.

There are as many questionnaires in circulation as there are firms and practitioners. Many reflect an effort to locate assets, as opposed to attitudes and feelings about risk, security, independence, lifestyle, legacy, spirituality, end-of-life planning, health care choices, etc. Clients often need to do extensive work, with the help of a coach, or a therapist in prioritizing goals and aspirations before they approach a financial advisor

Here is where the non-financial professional has much to offer, and can partner with a financial professional who has not developed the art and craft of probing clients in a way that fleshes out the subtle, but revealing, nuances about these important areas of inquiry — the very information that informs the design of an holistic, or integrated, financial and life plan.

Many financial consultants (formerly known as “stock brokers” or “registered representatives”) work in environments whose cultures do not value an integrative process. But recently there has emerged a large number of practitioners who are drawn to this approach, and it is not uncommon for financial advisors to enlist the help of the non-financial advisor to assist with this discovery phase. In fact there is an emergent mini-industry of coaches who are working with financial advisors helping them to improve their discovery skills.

It is also more common to see the two work collaboratively to gather all of the information that will help in creating an integrated plan that is more client- than product-centered. While traditionally this phase absorbed the least amount of time, it is by far the most important, and should absorb *at*

least 50% of the effort on the part of the professional team.

Life-planners have an important role to play in assuring that their clients' advisors probe beneath the surface in understanding what makes their mutual clients tick, especially in the second half or third stage of life when there is precious little time to remediate the cost of a misstep. Attitudes, needs, goals, and realizations all change rapidly during this stage of life. Clarity about priorities changes frequently; life-altering events occur often and have a huge impact on these attitudes, wishes, dreams and goals. Seventy percent of all financial decisions are made at or around the time of a life cycle event.

Ideally, you should urge your clients to revisit these financial goals no less than once per year and around, before, or after an important life event: death marriage, birth, diagnosis of an illness, divorce, reentering or leaving the work force, etc. There are important conversations to be had at these junctures, and you can often add value to the financial professional's job with your intimate knowledge of what makes your client tick.

Phase 2: Analysis / Design / Feedback

Using the information from the discovery phase, some financial advisors will develop a comprehensive written plan, complete with schedules, projections, Monte Carlo simulations, and *pro-formas*. Some, however simply present their recommendations verbally, and often these suggestions consist simply of product solutions.

Certified Financial Planners are trained to consider a standard set of dimensions (cash flow and balance sheet

analysis, risk management and asset protection, retirement, taxation, asset management / investment strategy, estate and legacy planning, and if applicable education planning). Not all advisors or planners (certified or otherwise) conform to those standards. How a financial advisor takes up his/her trade varies enormously.

This is an area of great confusion for the average consumer as well as for non-financial professionals. While the CFP® mark is well respected, I know many CFP's who never deliver a written financial plan *per se*, and I know many advisors without the credential, who deliver comprehensive plans. Clues to how financial professionals practice often have more to do with the organizations with which they are affiliated, and more importantly how they are compensated for advising clients, than with the "ABC's" of their credentials.

The compensation structure of the industry is such that at most brokerage houses and bank wealth management units, advisors are compensated only when they *sell*, or more importantly, when a client *buys*, a product or service. While many of these advisors are well-intentioned, it is hard to differentiate between those who are selling in order to put food in their own and their families' mouths, and those whose product solution is in the absolute best interest of the client.

Seeking the advice of a non-commission-based advisor can lead to a more objective opinion, but it is hard to find an advisor who does not have some impetus for fulfilling a need with a product sale.

There is also the mind-boggling issue that recommendations from a financial advisor are colored by his/her orienta-

tion. If the advisor has grown up in the insurance sector, the insurance-related DNA in his/her blood will predetermine an insurance related solution, whereas the same case presented to an investment industry professional will most likely result in a recommendation containing investment strategies.

Because it is not always clear to the consumer, or the advisor, in which "channel" the advisor has been indoctrinated, and with all the merging of institutions, it is often impossible to evaluate the objectivity and appropriateness of the recommendations, consumers often throw their hands up in frustration.

Some advisors are now offering second opinion services for clients to get more unbiased recommendations. As a coach or other non-financial professional, it is a great idea to have a number of non-commission-based financial advisors that you can check in with for opinions, and to whom you can refer your clients if they want to double check a set of recommendations they are receiving from a representative of a company who does not pay their advisors for giving advice, but only when they make a sale of a product.

Regardless of how the recommendations are delivered, the client should have a good idea of next steps and the timing of those steps, and some assistance on how and where to implement the action plans. Your attendance at, or understanding of, the recommendations, can add tremendous value to the client.

Many a plan has gathered dust because clients, for a wide range of reasons, procrastinate. Gaining your client's authorization, and the willing-

ness of a financial professional to allow you to collaborate, you can help your clients stay focused on the achievement of their life and financial goals, and in identifying obstacles that prevent the implementation of the recommendations.

If communication about money and financial issues is a challenge for your client, your presence when the recommendations are made can help prevent the execution of the plan from derailing. Financial professionals tend to use industry jargon, intimidating the uninitiated. Clients often glaze over when listening to or reading recommendations, and you can provide a second or third set of ears, asking for clarification where the client may be too intimidated or emotionally involved to do so.

A word about the cost of financial plans: costs can range from free, especially when they are provided by a company that will profit from the sale of products recommended in the plan, to very expensive (as high as \$25,000) for what can appear to be a customized, comprehensive plan. While few fee-based planners create truly customized plans from scratch, the preparation of these plans can be time consuming.

Most planners use software and plug in collected data. Most of these programs are heavily weighted to the quantitative data, though there are some that also integrate qualitative information into the recommendations. More is often not better with these plans. Clients frequently benefit more from a concise plan with comprehensible action steps than from a plan that has extensive charts and graphs produced by a software package. It is a mistake to confuse quantity with quality.

There is rarely a need to spend more than \$5,000 for a very comprehensive plan and often there are providers who offer a plan as part of their service for no additional cost.

It is very important to understand the phenomenon of double dipping, where a provider not only charges for a financial plan but also charges commissions and fees for additional services and product sales. There are more than a few advisors who engage in this egregious practice, causing clients to pay far more for advice and products than is necessary. Most planners who practice with integrity will credit part or all of the cost of preparing a plan if the client goes on to hire the advisor for implementation (asset management) and monitoring. In defense of the bigger companies, they do not allow double dipping.

There has been an emergence of advisors in the last 7-10 years who claim to be purely fee-based (for time and advice) and sell no product at all, and there are those who will charge for one or the other but not both commissions and fees. Your familiarity with these seemingly subtle variations will help you advise your clients about what to expect and what to avoid.

At all costs, avoid those who claim one thing but practice another.

Phase 3: Implementation

As mentioned earlier, many financial professionals will implement the recommendations they have made on behalf of their client. While this provides for one-stop shopping and convenience, a selling point they readily make, it also presents a fundamental conflict or bias.

A lot has been written about these conflicts of interest, but very few con-

sumers really understand the implications and therefore fail to take the necessary steps to compensate for this embedded bias. If your client has a relationship with a financial professional who can get paid only when he/she sells the products and services distributed or manufactured by the sponsoring company, very specific details about the product are needed. If the financial professional has not explained all this in a manner that is easy to understand, another opinion is essential.

After acquiring all the information, it behooves consumers to do some comparison shopping. Especially for major investments, this is akin to getting a second surgeon's opinion before a major operation. Costs can vary by as much as 7-8%.

Not all products or services sold by a representative of the manufacturer or distributor are nefarious, but extra scrutiny is required when the recommender is also the beneficiary of the commission earned as a result of a client purchase. You can help here by advising your client to scrutinize the details, the costs, the ease of getting in and out, the penalties for early withdrawal, the triggers which obviate the primary benefits of the product, the tax consequences, etc.

These are often complex topics and the unsuspecting consumer who respects the name on the door of the very fancy and upscale office building on a very high floor which oozes wealth and prosperity often mistakes those signs of success with competent and integrity-filled advice. That is often a mistake, as too many consumers have recently learned. It may be the high fees and costs that accumulate along the manufacturing and distribution chain, often not transparent to

the average consumer, that pay for these perks and trappings.

Ideally, the client will be served by a team of subject matter experts that is organized by the most trusted advisor. The team should be comprised of specialists from each of the major persuasions (investments, insurance, real estate, law, accounting, retirement, coaching, etc), none of whom are wedded to a particular product manufacturer, but operate in what is referred to in the industry as open-architecture, which means they seek out the best product solution at the best cost given the client's situation.

Phase 4: Monitoring

If you are a coach or therapist, or even an investor yourself, many of your clients, and you, saw the benefits of the rising tide of the markets, only to see those values nosedive when the tide shifted. Far too many people who were close to retirement neglected to revisit their goals and investment allocations, or failed to compartmentalize their various life and financial goals, treating all financial strategies as though they were in service of one goal. Too many failed to alter, or differentiate, their portfolios as they neared retirement. Too many got caught up in the Wall Street's drunken kool-aid fest.

Too many financial professionals advise clients when to buy, and too few give guidance on when to sell. There are programs in place for investors to rebalance their holdings and their investment strategies and allocations when their goals change, or the risk profile of their portfolios get out of whack due to a dramatic change in the value of the underlying holdings.

As trusted advisors and coaches, you

will do all of your clients a favor by encouraging them to revisit their financial plans minimally once a year, or in concert with a change of goals due to a life event or substantial market or economic adjustment. Changes in work circumstances demand that clients revisit their goals and appetite for risk. Illness compels a reassessment of one's health coverage. Decisions about when to access Social Security can change from year to year, or right before or after a life event.

Don't let clients who are still contributing to retirement plans procrastinate in re-balancing or diversifying their IRA's or 401(k)'s. Even if goals have remained unchanged, the complexion of their portfolios may have changed after a dramatic market adjustment, either up or down. It is not a wonder that clients get paralyzed in a time of economic and market turmoil . . . often they are mimicking the paralysis on the part of their financial advisors. As a coach or advisor, you can help them overcome the inclination to inaction, or, where necessary, help them stay the course if their goals have a longer time horizon.

Monitoring the strategies in a life and financial plan is often neglected, but this is where the real value of a relationship is tallied. Financial professionals, especially those who are compensated by product sales, are very busy seeking new clients and the next commission. The part you play as a coach or trusted advisor is important in helping clients stay the course.

In summary

As a non-financial professional you can add value to each phase of the financial planning process, either directly as in the discovery phase or the

monitoring phase, or indirectly by helping your clients know what questions to ask and what obstacles to avoid. Most financial professionals who are dedicated to their clients'

well-being will welcome your collaboration and involvement.

Amy Lampert is principal in The Lampert Advisory Group and founder of WomensWorth. WomensWorth provides a goals- and values-based approach to wealth and life planning for individuals. A disciplined process empowers clients to make informed decisions as they explore and experience transitions where life and money intersect: career re-direction, divorce, widowhood, birth, death, marriage, inheritance, etc. Services provided one-on-one or in small group educational forums; asset allocation and fee or retainer-based asset/investment advice and management. Amy can be reached at aslampert@gjs.net.

Downshifting: Its Unanticipated Consequences, and How Life Coaching and Planning Can Help

by Melita DeBellis

There is a social phenomenon occurring now that is known as “downshifting”. In general, this is a practice of voluntarily and intentionally changing one’s habits in order to bring greater simplicity into one’s life. For many this means shifting from materialism to a focus on sustainable living. The hope is to achieve a greater connection in life to the people, places and things that matter and to live with a healthy balance.

Downshifting is also a choice many are making with regard to their work situation when they feel that the physical and emotional stress of working and commuting over long hours in demanding jobs is a price they no longer wish to pay in return for high income and other perks. Many are rethinking the role they want work – and the constant tether of technology – to play in their lives and are seeking greater satisfaction in their work and life.

The individuals who either consciously desire or intentionally set out to downshift are driven by a variety of factors that vary greatly based on the person. Some are seeking to get away from the craziness in order to achieve greater meaning in their lives. Others take this a step further and are thinking in terms of living a life consistent with a legacy they wish to leave. Many are questioning “Is this all there is?”, and are wondering how to undertake the often scary or risky steps to-

wards crafting a more fulfilling life.

For others, the concept of legacy holds no sway. They may be driven by family history – having seen beloved family members suffer from career burnout and personal illness – and are seeking to avoid a similar fate. Still others may find themselves on a merry-go-round of professional discontent, wanting to get off but feeling powerless to do so.

Then there are the individuals who experience “de facto” downshifting, for whom circumstances have brought them to a work situation far different from their long-running career path. Sometimes this occurs due to job loss – unfortunately far too common in today’s economy – where individuals often find themselves accepting almost any job available to them. Others had previously chosen retirement but now seek to return to some kind of work for either its financial or social benefits. These individuals don’t necessarily wish to return to the demands of their previous professional life, so they in effect are downshifting in their return to the workforce.

Regardless of the path to the downshifted state, there is one consistent and challenging consequence – not often considered or addressed – that is the same for all downshifters who have felt a strong association with their careers. What I am referring to is the difficulty of moving beyond traditional, external markers of success

such as salary, perks, titles, and professional esteem. Individuals who either opt for, or are thrust into, the downshifting route may not be fully prepared for their emotional reaction as their work-related identity is radically transformed.

How does one still feel talented, accomplished, relevant, and successful:

. . . when no longer associated with the career-defining, prestige-giving job?

. . . when one's new employer may not have a full appreciation of one's past achievements and accomplishments, and is not utilizing one's best skills?

. . . when one is not necessarily receiving external feedback, as reflected back from one's employer, that one still "matters" as much as one would like to?

As a personal coach dedicated to supporting individuals through midlife changes and challenges stemming from shifting career interests and changing personal roles, I have seen and heard many individuals grapple with this issue. These are the kinds of questions they have:

- Who am I if I am not my defining career role?
- Will I still be able to find a sense of identity and fulfillment in something new?
- How will it be to take on a "lesser" job – with fewer responsibilities and expectations?
- How will it be to work for someone who has no idea of my many skills and accomplishments?
- How can I move away from the lifestyle my family – and professional colleagues – have become

accustomed to or expect from me?

For downshifters to truly respond to these concerns, it is crucial to bring a concerted focus inward in order to decide and define what is truly most important, how they wish to matter in the world, what they might want their life to stand for, and to see themselves as bigger than their work self.

On its surface this seems clear enough, but the kind of shift in habits and perspectives that is called for is extremely difficult to make without mental clarity, commitment, and support. That's where individuals can benefit from the support of life coaches, life planners and other professionals trained to guide individuals through this journey.

I use the word "journey" intentionally here, because moving from a defining professional role to a place of focus on internal priorities is truly a journey of personal growth and transformation. Many refer to this as a life transition; in my mind, it is so much more than that. It's not as simple as changing from job to job with one's identity pretty much intact; rather, it is transforming one's complete sense of who one is and what one's life stands for.

Those of us who are professionals in this field know how difficult this can be, and we are uniquely positioned to help support downshifters through this change. Here are some of the ways we may guide them.

First, we can help them craft time and space in their daily routines and habits for stopping, reflecting on what is truly important, and allowing a clear vision of their complete selves and their desired life to emerge.

At the same time, we must help them to reconsider and redefine what success is and help them understand that

after a lifetime of cultural conditioning that links success to “doing” and “achieving”, this redefinition can be quite challenging. Our western culture, in particular, puts a great deal of emphasis on the central values of achievement (Have I accomplished enough?), affluence (Do I have enough money and possessions?), and attractiveness (Do I look good enough?). As a result, these questions and values are imprinted at the core of one’s sense of self worth, and the hold they have on our subconscious is incredibly strong.

One effective way for us to guide our clients in this regard is to help them consciously focus on how they wish to be – and who they wish to become – as their life continues to unfold and evolve in their Third Age / Next Chapter / Second Act, etc. This means seeing themselves as more than a job title or family role and embracing a broader sense of self that includes a myriad of values, skills, talents, interests, dreams, and passions.

We coaches and planners can also help our downshifting clients let go of the power of their “to do” list and the implicit personal value they may find in it. With honest assessment and the supportive guidance of their coach, individuals can begin to reprioritize and whittle down the list, while at the same time get comfortable with the space that opens up.

Having open space can be quite scary for our clients – in fact, for all of us. We often fear what we may find there, or not find there, and the personal exploration can feel risky. I believe this is where a coach or planner can be of the greatest help, in providing the safe, supportive, and non-judgmental place for stepping outside one’s comfort zone.

A final way that we as coaches and planners can support our downshifting clients is to help them to see the possibilities and craft a manageable plan for getting there. For an individual who wants to downshift but cannot see a way forward beyond the constraints of a lifestyle that is dependent on one’s current income, social position, or other perks, it is natural and common to feel that this desired change is a silly and impossible pipe dream.

However, we can help them to see that “the journey of a thousand miles begins with a single step”. To intentionally downshift doesn’t have to mean an immediate and radical surrender and disregard of all that one has built. Using our professional skills and insights, we must support our clients to gain clarity and personal insight, determine a path, set manageable handholds and milestones, and address the personal fears, gremlins and roadblocks. At the same time, we set accountabilities to support movement and learning, and provide encouragement and acknowledgement. Through all of these efforts we can help one who seeks to downshift to counter the challenges of the journey with courage, energy, and hope and to achieve their vision in a rewarding and fulfilling manner.

There are many resources and books out there that provide strategies for downshifting at work – ranging from reclaiming private time at work all the way to leaving one’s job in pursuit of a new path. One is a book called *Downshifting: How to Work Less and Enjoy Life More*, by John D. Drake*.

* Paperback, 138 pp. ISBN: 1576751163. Berrett-Kohler Publishers, 2001

As professionals in the field, we can benefit ourselves and our clients by drawing upon all of the available resources.

The rewards of downshifting can be enormous but only if we are able to help our clients overcome its unanticipated consequences and gain a broader sense of identity. By providing the kind of support discussed

here, we can help them move forward rather than become stuck and focused on the loss of what has been. By our guiding them to consciously plan for what can be, based on a mindful, values-based assessment of what is meaningful, our downshifting clients can aspire to and achieve a future and life portfolio of unlimited possibilities.

Melita DeBellis, CPCC is an entrepreneur and Life Coach based in Richmond, Vermont who works with individuals seeking midlife redirection and renewal in their lives. She is the founder and owner of Midlife Unlimited (<http://www.MidlifeUnlimited.com>), dedicated to providing information, inspiration and resources to help individuals embrace the journey to their "second act". She is also a partner in Third Age Partners (<http://www.ThirdAgePartners.net>) with her colleague, Nancy Cosgriff, and an associate of The Center for Third Age Leadership (<http://www.ThirdAgeCenter.com>).

Melita and Nancy are co-authors of the training program, *Coaching for Third Age Renewal and Response-Ability*. This program is based on the groundbreaking research of sociologist and author Dr. William Sadler, author of *The Third Age, Six Principles of Growth and Renewal after 40* and *Changing Course – Navigating Life after 50*, and is specifically designed to meet the challenging needs of individuals seeking a new sense of personal fulfillment, contribution, and identity as their roles shift in the second half of life. In addition to using this program with their clients, Melita and Nancy have been teaching this program to other coaches across the country since the fall of 2005. Melita and Nancy have authored a "self study" version of this program, called *Thriving! A Grower's Guide for Renewal and Response-Ability after Fifty* (available at <http://www.midlifeunlimited.com/product.cfm?page=51>).

Professionally, Melita holds a BA in Spanish from the University of Vermont, and a Juris Doctor degree from the National Law Center, George Washington University in Washington, DC. She has been trained and certified in coaching by the Coaches Training Institute of San Rafael, California and is a member of the International Coach Federation.

In These Turbulent Times – The Present, Still Tense

by Olivia Mellan

The current financial climate has rocked the advisor world, making many practitioners fear losing clients; feeling guilty about not being prescient about the enormous downturns in the market; feeling anxious about angry, disillusioned clients threatening lawsuits, and feeling uneasy about investment philosophy and how to view the current financial marketplace. All this puts many of you into the stress mode, where you are operating out of primitive survival (always at least partially dysfunctional), rather than your rational, adult, thriving mode.

In addition, helping professions are notoriously stressful, even during the best of times. And if you happen to be a financial advisor, you have to help your clients deal with highly charged or taboo areas such as money, love, death, and control that you yourself may not be completely comfortable with. Once you are able to develop a plan, the feedback you often hear most loudly is what doesn't work. Add more competition, more regulation, and other changes in your professional life; mix in world tensions of terrorism, war, and epidemic, and you're careening off the stress scale. That's without even factoring in your own personal pressures around children, intimate partners, parents, and close friends. And remember, stress-related symptoms can also be caused by "good" changes like a new marriage, a new house, even taking a long vacation (as my husband, the homebody, can testify).

By now you may be tempted to lie

down and put a pillow over your head. But the fact is, stress is as unavoidable in the business of financial advice as it is in therapy and coaching. After years of helping people avoid "stress fractures" – both personal and professional – I'd like to share with you some of the things I've learned.

Is stress ever good?

Most of us need a certain amount of healthy challenge in our lives. Without opportunities to struggle and succeed, we grow dissatisfied and bored with life. By my definition, stress is the unhealthy result of living with challenges that we cannot hope to control, such as random terrorist attacks or an unrealistically demanding boss.

The negative effects of too much stress are everywhere. Obesity, hypertension, depression, and anxiety affect our physical and mental health, and ultimately can shorten our lives. Home and work relationships suffer when we operate in a stressed-out mode. Compounding the problem is our cultural tendency to always do-do-do, instead of just to be.

Basically, if the challenges you face are making you feel sick or helpless, you're overstressed. It's critical to understand the seriousness of this problem, and find ways to manage stress in your life.

How do you handle stress?

Does stress affect you physically, with headaches, backaches, stomach problems, insomnia? Does it make you er-

ror-prone or unable to concentrate? How do you act when you're stressed? Do you become highly emotional, irritable, or explosive? Or do you withdraw, becoming numb to everything around you?

An evaluation of personal coping patterns can be very helpful in developing a stress management repertoire. I firmly believe in the power and virtue of "practicing the nonhabitual." For example, if you tend to isolate yourself when stressed, you may be able to escape this pattern – and at least some of your stress – by reaching out to a friend, a loved one, or a counselor. If you're more likely to become overemotional or even frantic, it may help to talk calmly with someone you trust in a safe place.

To minimize or prevent physical or mental reactions to stress, you need to learn to step back, take a few deep breaths, and re-center yourself with a thought, a place, or an activity that grounds you. In so doing, you may have to unlearn patterns that are actually contributing to the stress you feel today.

Finding the time to manage stress

When you can barely juggle all your current responsibilities, how can you possibly squeeze out time to de-stress yourself?

It may sound counterintuitive, but re-adjusting your priorities to include stress-busting activities can actually increase your positive energy and efficiency, so you end up taking less time to accomplish the other tasks on your agenda.

Trust me, and take a leap of faith. For a month, or at least a couple of weeks, try something that helps you relax: maybe deep breathing exer-

cises, stretching at your desk, or a walk at lunchtime. Make a note of what feels different about your life afterward. If you're still not sure whether to make time for this activity, you'll have the wherewithal for a cost-benefit analysis that tells you whether the results were worth it.

Developing a personal anti-stress strategy

There's a lot you can do to manage stress better. First of all, identify some on-the-spot stress-busters that work for you. When you are really tense, what's the very first thing you need to do to get back to connection, self-nurturing, and a sense of hope and healing? (Author Sheldon Kopp calls this "back to one.") Is it five minutes of deep, slow breathing? A call to your partner or best friend? Going for a drive? Praying? Meditating? Whatever it is, commit to doing it, no matter how busy you are, as the first step in digging yourself out of a stress hole.

Just as importantly, work on shoring up your reserves so that when stress hits, you are better able to take it in stride. Some of the activities that fall into this category include regular exercise, meditation, keeping a journal, maintaining a gratitude list, writing down daily successes, and volunteering.

1. Move

There are two kinds of people in the world: those who love to sweat, and everybody else. If you're the type who cringes while others rhapsodize about the thrill of a pumping pulse and ram-paging endorphins, the secret is to search for your own best form of exercise. In my case, I realized that the terrific workout videos I bought al-

ways ended up gathering dust in my basement. A weekly meeting with a personal trainer is perfect to keep me motivated. Tap dancing and ballroom dancing twice a week add to my "bliss." Floating across the floor with great dancers reminds me of lovely times with my husband, dancing cheek to cheek.

2. Meditate

Before you start shaking your head or muttering, "Uh-uh, not for me," let me reassure you that you don't need to sit still in order to meditate, and you can do it anywhere. Many people listen to relaxation tapes; some join a group or meet with a friend to sit and breathe deeply; others practice walking meditation.

A recommended way to begin (or end) meditation is with an exercise in which you imagine being in some extremely peaceful place where you can drink in the warmth and restfulness. My own visualization exercise usually starts at my own private beach and moves on to a meadow. There, one or two animals (a different one each time) come to me and walk me from the meadow into the woods. We cross over a stream to a wise woman who answers a question that's troubling me, or gives me a bit of wisdom that helps guide me through the day.

This restorative exercise doesn't have to take lots of time. Fifteen minutes or so in the morning suits me best. For others, meditating after a long day may feel more relaxing. The key is figuring out what works for you, and committing yourself to do it regularly.

3. Write

Many kinds of daily writing help relieve stress. In her book *The Artist's*

Way: A Spiritual Path to Higher Creativity (which is not just for artists), Julia Cameron recommends writing three journal pages first thing in the morning to clear your mind and heart for the day. Don't worry about subject matter, grammar, or style; just write. I find this "morning pages" exercise to be very refreshing.

Another early-morning suggestion is to jot down the positive qualities about yourself that come to mind. This can re-center you in an upbeat mental state and color the rest of your day.

If you often feel that nothing is working out for you, set your office alarm for the same time every day to keep a gratitude journal. By taking five minutes to write down things you are currently grateful for, you will find it easier to reconnect to the blessings in your life at times of tension, loss, disillusionment, disappointment, or heartache.

Another de-stressing exercise if you feel unappreciated is to write down every day's small and large successes. If you do this at night, I can almost guarantee it will improve the quality of your sleep.

4. Connect

Connect: 12 Vital Ties That Open Your Heart, Lengthen Your Life, and Deepen Your Soul, by my friend and colleague Edward (Ned) Hallowell, is a wonderful primer for stress relief. In it, Ned outlines various ways that people need to connect with the world and with themselves in order to nurture themselves fully. He mentions family, friends, work, beauty, nature and special places, pets and other animals, spiritual belief, and creative activities as some of the connections

that can help dissolve stress.

Spending quality time with the people who are closest to you often helps ease stress. In many cases, of course, these relationships are also the ones that cause intense stress in the first place, so be sure to choose your companions carefully when you feel up-tight.

Sometimes a rather stressed or stressful relationship can be transformed by making small but powerful changes in the way you relate to each other. For example, instead of retreating after dinner to nurse the day's tensions, a close friend of mine began to play cribbage, pinochle, backgammon, and dominos with her husband. They've had a huge amount of fun, and have been able to reconnect on many levels.

In the workplace, finding or creating a support group can go a long way toward making your job more satisfying. I can testify to this from my own experience: despite an incredible variety of interests, styles, and personalities, the group of therapists I trained with in the 1970s has managed to stay connected for 30 years. We meet once or twice a month with a facilitator to share feelings about our lives and our work, hold three-hour retreats several times a year, and host quarterly pot-luck dinners for ourselves and our families.

If a peer group like this doesn't exist where you work, or you are a sole practitioner, consider forming one with supportive colleagues. Don't look for people who always agree with you, but those who make you feel good about yourself and have opinions you value. Truly supportive people can disagree with you without putting you down, soothe you when you are up-

set, and confront you (if need be) with gentleness, care, and concern.

In addition, I firmly believe that every workplace should consider facilitated retreats or staff meetings so someone from the outside can "blow air into the system" and keep problems from building up. Conducted regularly, these facilitated meetings can be real stress-reducers.

5. Give

Community connections are also important in warding off stress and isolation. Volunteering your time in a good cause can help reverse feelings of hopelessness in the face of distressing events and trends. The many volunteer-supported organizations in every community are a reminder that there are good and worthwhile people everywhere, and that you too can contribute to making the world a better place.

Charitable giving is another way to connect with positive energy. You're not only supporting an organization you believe in, but also passing on a legacy while you are still around to enjoy it. This can foster self-love and recharge your spirit, helping you keep on striving in a stressful world.

6. Be with beauty

Spending time in beautiful places is a wonderful way to combat tensions. This doesn't necessarily mean hiking through the wilderness or kayaking to Campobello. I'm sure I'm not the only nature wimp who gets stressed out just thinking about snakes, sharks, rip tides, and poison ivy. Brought up in and near New York City, I find my relaxation in beautiful gardens. The greenhouse orchids and Japanese rock garden at Hillwood, the former home

of Marjorie Merriweather Post, make me feel totally safe and nurtured.

What kind of beauty turns you on? If it's music or art, these can be wonderful connections to pursue. Just don't let yourself be forced into "culturally correct" genres that do nothing for you. In other words, if you prefer Travis Tritt to Bach or Thomas Kinkaid to Picasso, follow your bliss. In my case, bliss is sitting in a theater listening to the overture of a Broadway musical. Who cares if some people say show tunes are less "valuable" or "important" than classical music or opera? Find what you really like, buy season tickets, and treat yourself regularly to the kind of beauty, pleasure, and healing that works for you.

7. Create

One of the most effective ways to relieve stress is to nurture your own creativity. In fact, another important insight I practiced from *The Artist's Way* was to take myself on a weekly "artist's date."

Depending on your interests, this might involve any kind of creative activity: writing a poem, restoring a garden, composing music, drawing in the park, or just walking and observing in a peaceful place. I enjoy going to Hillwood and painting flowers in the greenhouse or on the grounds. When I take myself on an "artist's date," everything feels easier that week, and I like myself better all around.

Why is it so hard to stop stressing out?

No matter how much therapy or personal growth work you've had, stress will always make you revert to your primitive survival mode. You'll need to work your way back to the rational

adult thriving mode where you are functioning and working at your best. Daily rituals like journaling, exercising, or volunteering help you re-anchor in a place where you like yourself, recall your blessings and your strengths, and recharge yourself with positive energy.

Some people have more trouble than others in struggling back to this positive mindset. In fact, it's not unusual to prefer living with old pain rather than make changes in hope of experiencing new pleasure. Stress is something we're familiar with, whereas being stress-free may take us to a place we've never been before.

In addition, some of us are programmed with old messages that run counter to self-support and self-love. Unfortunately, my mother was like this. She never knew how to relax and do nothing. When I came in from playing with my friends, she would say to my six-year-old self, "How can you be so happy when children are starving in Europe?" Although it may be hard to imagine her intense disapproval of people who "liked to play all the time," the fact remains that I have to consciously give myself permission before I can relax and have fun. Learning to be, instead of do, is still a life challenge for me.

Finding the discipline to stick to it

I'm sure that much of this won't be new to you. You may well have tried exercise, meditation, journaling, or one of the other approaches I've suggested. Maybe you felt it did you good. But somehow, you just couldn't find the stick-to-itiveness to keep going.

I empathize. Our society is oriented toward 15-second product solutions,

22-minute room makeovers, and seven-day weight-loss programs. More seriously, we tend to reward such addictive pseudo-solutions as overwork ("It's only five o'clock. What do you mean, you're going home?"), overeating ("Can I super-size that for you?"), and overspending ("You are pre-approved for a personal loan of up to \$10,000"). These patterns of over-indulgence never really satisfy our deepest needs for self-love, self-respect, and self-worth, which continue to grow as we mature.

In order to train yourself to do what's ultimately in your best interest, you may need to practice some behavior modification and reinforcement. For instance, suppose you set a goal of meditating or writing in a journal for 20 minutes three mornings a week. As the first step, put it on your calendar. Second, give yourself a reward (one that doesn't undermine your progress) to celebrate when you do it. Third, write down how it feels to take on this commitment and practice this new behavior. By allowing you to monitor your resistance and your progress,

this technique can help combat a lack of discipline that may have sabotaged you in the past.

In a September 12, 2004 article, *The New York Times* noted a survey showing that Wall Street brokers and traders had a rate of clinical depression more than three times the national average. However, this research was done in 2000, while the market was booming, cab drivers were day-trading, and investors checked their daily balances with glee. What in the world was there for investment professionals to be so stressed about? *The Times* concluded it was the feeling of being helpless amid "the grinding pressures of a rapidly changing industry."

Imagine how much more intense these pressures might feel today. But by putting yourself first, I believe you can learn to manage stress. In the process, you will become more productive at work, experience more efficiency at home, and ultimately add years to your life.

Olivia Mellan, a speaker, coach, and business consultant, is the author with Sherry Christie of *The Client Connection: How Advisors Can Build Bridges That Last* (2009), available at www.moneyharmony.com, and through the Investment Advisor bookstore. Olivia teaches teleclasses and gives talks to advisors and their clients. Email Olivia at moneyharmony@cs.com.

A Note on Integrative Planning Models

by Chuck Yanikoski

This article reflects a conversation appearing on our online site, *The Integrative Adviser Online*: <http://www.integrativeadviser.org/>. Thanks to Matthew Clement, Angela Steidley, Robert Grey, and Greg Wendt for their contributions.

Integrative planning should aspire to cover all the domains that are potentially critical for any given client (money, health, career, relationships, attitudes, living arrangements, sense of purpose and meaning, etc.). But as if that were not hard enough, it must also *integrate* these domains, not merely deal with them as discrete areas of interest.

If anyone is actually performing this kind of planning in the fullest way, the news has not reached us yet. Still, true integrative planning seems possible in principle. But how? There seem to be several possibilities:

Model #1: The collaborative network of expert referrals

The advisor is an expert in one domain, but is not highly knowledgeable about the others. When an issue arises in one of the other domains, the advisor refers the client to other experts. But the referral process must be more than a one-way outsourcing. The original advisor and the referral recipient must collaborate on the analysis, and perhaps also on the presentation of a plan that bridges two (or more) domains. Otherwise, where is the integration?

This model is fraught with practical difficulties, but it is the model most likely to be quickly and widely implemented, assuming these difficulties can be worked through. Fortunately, members of AIFLP and the Life Planning Network have recently formed a team to do just that. We intend that sometime in 2010, hopefully in the first half of the year, an initial version of this model can be presented – so that some of you can field test it.

Model #2: The holistic organization

This model is similar to Model #1, but experts of several (or ideally all) kinds are housed *within the same practice*.

In theory, this should be the easiest model to implement. Professionals with different backgrounds get to know and trust one another, and proximity makes ongoing conversation and collaboration relatively painless. Both Angela Steidley and Robert Grey said that their organizations are pursuing this approach.

In practice, though, it has its limits. "A priest, a minister, and a rabbi walk into a financial planning office" sounds like the beginning of a joke, not any existing integrative planning organization. Will "integrative planning" shops actually staff themselves with a comprehensive array of specialists dealing with physical, mental, and spiritual ills, as well as the more customary and more directly financially-related areas of expertise? This remains to be seen.

Model #3: The general practitioner

This advisor is perhaps not an expert in any one area, but is the equivalent of a medical GP. The advisor has training in *all* the domains and is capable of dealing with commonplace problems in any of them. The advisory “general practitioner” is also qualified to know when more specialized help is needed, and routinely refers out to others (especially to properly licensed experts, when needed) in the various planning and care domains. These specialists may pursue their own craft, but reports go back to the GP, who can consult with the specialists, and also make sure that their work is integrated into an overall plan. Broad experience, well-designed and comprehensive training, and powerful diagnostic and analytical tools make this practitioner a man (or woman) for all seasons.

In my dreams, I am this person, for as Jane Austen’s Lady Catherine would say, despite not actually having this experience or training or access to such tools, “if I had ever learnt, I should be a true proficient.” In real life, someone else will do this, perhaps you. My own job is to help develop some of the diagnostic and analytical software tools. Others will develop the training. And those of you who have the rare genius to grasp not only the ideas but the operating modes applicable to multiple advisory spheres will have the ability

to act as solo artists in the new realm of integrative advising.

Model #4: The advisory paraprofessional

This advisor is not professionally trained in any area, and has only modest knowledge of them. But using a rigorous diagnostic tool (a kind of detailed “state of life” questionnaire, or some software that is much more thorough than anything currently available), the paraprofessional could identify problem areas, and suggest generally useful solutions, other resources (books, websites, national or local organizations), or other more professional local advisors.

This kind of model, unlike the others, could probably be used to serve the mass market, so finding a way to make it work is a very desirable outcome. Furthermore, if it could work using a paraprofessional, it perhaps could also work without human intervention at all – i.e., with software- or print-based tools alone. We already have scattered pieces to such a puzzle, but filling in the gaps will take a lot of effort, and truly integrating them is a major hurdle – though one that could, in principle, be cleared.

In the meantime, we at AIFLP encourage you to share any ideas *you* have about how these or other models could be made to work.

Chuck Yanikoski is co-founder of the Association for Integrative Financial and Life Planning, and editor of *The Integrative Adviser*. His is also President of Still River Retirement Planning software (<http://www.StillRiverRetire.com>) and RetirementWorks, Inc. (<http://www.RetirementWorks2.com>). He can be reached at: csy@StillRiverRetire.com.

Research Notes

Please contribute to this column by sending us notices or links for research related to aging, advising, demographics, financial decision-making, retiree attitudes or lifestyles, death and dying, or any of the numerous other topics of broad interest to financial and life planners.

Advising

In "The New Wild West: Integrating Financial and Life Planning in the Second Half of Life," Chuck Yanikoski argues that integrative planning is inevitably in our future, and outlines how it might work. For the full text, visit the Still River Retirement Planning Software site at:

http://www.stillriverretire.com/Downloads/IntegrativePlanning_paper.pdf

Aging

Heather E. Dillaway and Mary Byrnes observe that we need to be wary of adopting "successful aging" terminology without considering, and expanding our understanding of, the political motivations and results that accompany it. New, expanded conceptualizations of successful aging are needed so that socially minded researchers and practitioners of gerontology do not contribute to ageism and discrimination against older adults. See the abstract of their article, "Reconsidering Successful Aging" (*Journal of Applied Gerontology*, December 2009, Vol. 28, No.6), at:

<http://jag.sagepub.com/cgi/content/abstract/28/6/702>

Psychology and Neuroscience

Susann Rohwedder and Robert J. Willis have produced an October 2009 RAND Corporation working paper titled *Mental Retirement*. Noting that retirement can lead to a less stimulating daily environment as well as a reduced incentive to

engage in mentally stimulating activities, the authors present data indicating that early retirement has a significant negative impact on the cognitive ability of people in their early 60s. For the complete study, see:

http://www.rand.org/pubs/working_papers/2009/RAND_WR711.pdf

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In "Evidence for Neurocognitive Plasticity in At-Risk Older Adults: The Experience Corps Program," Michelle C. Carlson *et al* find positive support for use-dependent brain plasticity in later life. An abstract of their article from the *Journals of Gerontology Series A: Biological Sciences and Medical Sciences* for December 2009 (Vol. 64A, No. 12) is available at:

<http://biomedgerontology.oxfordjournals.org/cgi/content/abstract/64A/12/1275>

Sociology and Demographics

The U.S. Census Bureau has recently released new data tables and analysis on the Baby Boomer population, on the Age 55+ population, and on the Age 65+ population. Go to:

<http://www.census.gov/population/www/socdemo/age/general-age.html#bb%ED%AF%80%ED%B2%84>

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Chiemi Hayashi *et al* have prepared a report on "Transforming Pensions and Healthcare in a Rapidly Ageing World: Opportunities and Collaborative Strategies," for the World Economic Forum (2009). They argue for effective multi-stakeholder collaboration, transforma-

tional changes in thinking, and integrated retirement and healthcare solutions. The full study can be downloaded from:

<http://www.weforum.org/pdf/scenarios/Transforming-Pensions-Healthcare.pdf>

Investment and Personal Finances

The U.S. Congressional Budget Office, in a September 2009 analysis titled, "Will the Demand for Assets Fall When the Baby Boomers Retire?" argues that the depressive effect on stock prices caused by sales of Baby Boomer assets and by a reduction in the workforce will be gradual and muted, rather than large and highly noticeable. For the full text, see:

http://www.cbo.gov/ftpdocs/105xx/doc10526/09-08_Baby-Boomers.pdf

Annamaria Lusardi *et al* produced *Financial Literacy and Financial Sophistication in the Older Population* for the University of Michigan Retirement Research Center (September 2009). They found that people age 55+ mostly lack even a rudimentary understanding of stock and bond prices, risk diversification, portfolio choice, and investment fees, noting that, in view of the fact that individuals are increasingly required to take on responsibility for their own retirement security, this lack of knowledge has serious implications. For the full report, go to:

<http://www.mrrc.isr.umich.edu/publications/papers/pdf/wp216.pdf>

What appears to be the same or a very similar paper is also available from the National Bureau of Economic Research (November 2009), at:

<http://www.nber.org/papers/w15469>

Anna Greenberg and Jessica Keating of Greenberg Quinlan Rosner Research

have produced a report for AARP titled *Personal Finances: The Final Frontier for Social Media – Results of a National Survey of Young Adults*. This October 2009 report reveals that financial issues constitute the greatest area of worry for young adults, though one they do not discuss much, even among their peers. For the complete report, see:

<http://assets.aarp.org/rgcenter/econ/lifetuner.pdf>

In "Managing Savings to Last a Lifetime," Chuck Yanikoski argues that even asking how much should be withdrawn each year from retirement savings is inappropriate, and that the answers such models provide are dangerous. He suggests some alternative strategies. See *Aging Well*, September/October 2009 (Vol. 2, No. 4).

Anthony Webb describes and evaluates alternative ways of *Making Your Nest Egg Last a Lifetime*, in a September 2009 brief for the Boston College Center for Retirement Research. The full text is available at:

http://crr.bc.edu/images/stories/Briefs/ib_9-20.pdf

John Karl Scholz and Ananth Seshadri, taking a sophisticated approach to retirement planning replacement ratios, find that *on average* the traditional recommendations to replace 70-85% are not only reasonable, but a bit on the high side. Even so, depending largely on age and wealth level, appropriate replacement rates in individual cases can be far higher or far lower. Their complete study for the University of Michigan Center for Retirement Research, titled *What Replacement Rates Should Households Use?* (September 2009), can be found at:

<http://www.mrrc.isr.umich.edu/publications/pap>

[ers/pdf/wp214.pdf](#)

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Moshe A. Milevsky *et al* discuss "Retirement Income Suitability: How to Measure the Tail of a Black Swan," in the October 2008 issue of *The Journal of Financial Planning* (Vol. 22, No.10). They have developed a measure of income sustainability that compares results under current conditions with those under extreme conditions, and that can be used to evaluate the suitability of results from Monte Carlo or other statistical models.

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The Transamerica Center for Retirement Studies has published the results of the 10th Annual Retirement Survey of the sentiments and behavior of U.S. adults in all age groups. The complete text of *Managing the Road to Retirement: How Different Age Groups Save* (September 2009) is presented at: http://www.transamericacenter.org/resources/TCRS%20Age%20Segmentation_PSCA%20FINA L.pdf

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Karen A. Zurlo shows a correlation between a general sense of control and also a sense of control over one's finances, on the one hand, with a sense of financial well-being, on the other hand. Her paper, *Personal Attributes and the Financial Well-Being of Older Adults: The Effects of Control Beliefs* for the Penn Population Aging Research Center (September 2009) can be viewed at: http://repository.upenn.edu/parc_working_papers/27/

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Matthew D. Shapiro, in "Buffering Shocks to Well-Being Late in Life" argues that neither reduced health nor widowhood (in either men or women)

reduces *economic* well-being, since data shows that neither eventuality tends to lead to reductions in consumption. The full text of this September 2009 paper for the University of Michigan Retirement Research Center can be found at: <http://www.mrrc.isr.umich.edu/publications/papers/pdf/wp211.pdf>

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The U.S. Senate Special Committee on Aging held hearings on target-date funds on October 28, 2009, featuring testimony from government officials and financial industry representatives. For more information on "Default Nation: Are 401(k) Target Date Funds Missing The Mark?" go to: http://aging.senate.gov/hearing_detail.cfm?id=319426&

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Barry Bosworth and Rosanna Smart look into *The Wealth of Older Americans and the Sub-Prime Debacle*, a November 2009 working paper for the Boston College Center for Retirement Research. They conclude that unless there is a strong recovery of asset values in the next few years, previous favorable assessments of the retirement finances of typical Baby Boomers are no longer true. The complete text is available at: http://crr.bc.edu/images/stories/Working_Papers/wp_2009-21.pdf

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Guidance for Sustaining Retirement Income Before and After Market Downturns is an October 2009 paper offered by The Principal Financial Group. The objective of the paper is to provide financial professionals with insight as to when and how to deal with market volatility for clients just entering, or already in, retirement. It presents guidelines as to when action is needed, and offers some alternative strategies to

help sustain retirement income. The full text can be seen at:

<https://secure02.principal.com/publicsupply/GetFile?fm=PQ10029&ty=VOP&EXT=.VOP>

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John B. Mitchell argues for a preventive approach to managing retirement withdrawals, which adapts to adverse investment experience before the situation becomes catastrophic. An abstract of his October 2009 paper for the Social Science Research Network, titled *Withdrawal Rate Strategies for Retirement Portfolios: Preventive Reductions and Risk Management*, is located at:

http://papers.ssrn.com/sol3/papers.cfm?abstract_id=1489657

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This December, the Investment Company Institute has released its report on *Characteristics of Mutual Fund Investors, 2009*. The findings include the points that most mutual fund owners are employed and have moderate household income, and that almost all mutual fund holdings are intended for retirement saving. The full study is at:

<http://www.ici.org/pdf/fm-v18n8.pdf>

Pensions, Annuities, and Social Security

The Employee Benefits Research Institute has published *Employment-Based Retirement Plan Participation: Geographic Differences and Trends, 2008*. According to this November 2009 report, about 56% of all workers, and 63% of full-year wage and salary workers, ages 21–64, worked for an employer or union that sponsors a retirement plan. To read the full report with detailed data breakdowns, go to:

http://www.ebri.org/pdf/briefspdf/EBRI_IB_11-2009_No336_Ret-Part.pdf

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J.P. Morgan, in the second of a series of articles on retirement income planning,

has created a solid case for the use of annuities. "Retirement Income – The Axiomatic Case for Annuities" is particularly compelling in that J.P. Morgan is not really a player in the annuity business. This article, dated November 12, 2009, is posted in full on the J.P. Morgan website, at:

http://www.jpmorgan.com/pages/jpmorgan/am/cbs/insight/retirement_plans/Retirement_Annuities_November_2009

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David F. Babbel and Ravi Reddy provide a method of "Measuring the Tax Benefit of a Tax-Deferred Annuity," in the October 2008 issue of *The Journal of Financial Planning* (Vol. 22, No.10). They demonstrate that the tax effects depend on five main factors, and they show how the interplay of these factors works under both current federal taxation and the pre-Bush tax code to which the law is scheduled to revert.

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Alicia H. Munnell and Christopher Sullivan review recent research on racial disparities in 401(k) plan participation, which indicates that African Americans and Hispanics are still less likely to have the kinds of jobs in which participation in a 401(k) plan is possible; they are less likely to have the earnings, job tenure, and other factors that would cause them to participate in a plan; and, once in a plan, they are less likely to have the taste for saving that would result in a high contribution rate. A full copy of their November 2009 report for the Boston College Center for Retirement Research, *401(k) Plans and Race*, can be found at:

http://crr.bc.edu/images/stories/Briefs/ib_9-24.pdf

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Motohiro Yogo uses a rather complicated model to demonstrate that an-

nuitization has significant economic utility for people aged 65, even those in poor health. For an abstract of his paper, *Portfolio Choice in Retirement: Health Risk and the Demand for Annuities, Housing, and Risky Assets* (August 2009) for the Penn Population Aging Research Center, go to:

http://repository.upenn.edu/cgi/viewcontent.cgi?article=1024&context=parc_working_papers

If you need to know more about the health of defined benefit pension plans and the Pension Benefit Guaranty Corporation that backs them, you need to see the *Pension Insurance Data Book 2008*, released September 2009. Find it at:

<http://www.pbgc.gov/docs/2008databook.pdf>

For an abstract of *Improving Workers' Financial Literacy: A Symposium Summary*, by Robert L. Clark and Melinda S. Morrill (2009), go to the Pension Research Council website, at:

<http://www.pensionresearchcouncil.org/publications/document.php?file=819>

In Social Security Literacy and Retirement Well-Being, Hugo A. Benítez-Silva *et al* study the extent to which ignorance of Social Security rules reduces benefits for retired Americans. The full text of this September 2009 working paper for the University of Michigan Center for Retirement Research is available at:

<http://www.mrrc.isr.umich.edu/publications/papers/pdf/wp210.pdf>

Work and Retirement

Civic Ventures and the MetLife Foundation have produced a new (November 2009) consumer-oriented booklet, *Looking for an Encore Career? The Guide to*

Finding Work That Matters. It provides practical tips, case studies, and recommended resources in response to 12 frequently asked questions, and can be found at:

<http://www.encore.org/find/guide>

The MetLife Mature Market Institute has also published Buddy, *Can You Spare a Job? The MetLife Study of the New Realities of the Job Market for Aging Baby Boomers* (October 2009). To view the full text, go to:

<http://www.metlife.com/assets/cao/mmi/publications/studies/mmi-buddy-can-you-spare-job.pdf>

The Hispanic Institute and Americans for a Secure Retirement have co-sponsored a study titled *Hispanics and Retirement: Challenges and Opportunities* (2009). Their report indicates that Hispanic Americans face greater challenges in obtaining a secure retirement than the average population. For the full text, see:

<http://www.paycheckforlife.org/uploads/white-paper-hispanics-and-retirement-english.pdf>

The U.S. Social Security Administration has released *Earnings and Employment Data for Workers Covered Under Social Security and Medicare, by State and County, 2006* (August 2009). Summary information, along with access to the data tables themselves, can be found at:

http://www.socialsecurity.gov/policy/docs/statcomps/eedata_sc/2006/index.html

Corinna E. Löckenhoff *et al* found no relationship between personality traits and the timing of retirement, but did find that those low in Neuroticism and high in Extraversion reported higher retirement satisfaction, and those high in Extraversion reported higher postre-

irement activity levels. For the abstract of "Five-factor Model Personality Traits and the Retirement Transition: Longitudinal and Cross-sectional Associations," *Psychology and Aging*, September 2009 (Vol. 24, No. 3), go to:

<http://psycnet.apa.org/index.cfm?fa=buy.optionToBuy&id=2009-13203-021&CFID=4680849&CFTOKEN=80919089>

that cause the suffering of patients to be reflected in their caregivers. For the abstract of "Interpersonal Effects of Suffering in Older Adult Caregiving Relationships," *Psychology and Aging*, September 2009 (Vol. 24, No. 3), go to:

<http://psycnet.apa.org/index.cfm?fa=buy.optionToBuy&id=2009-13203-017&CFID=4680849&CFTOKEN=80919089>

AARP has produced two recent reports on older workers. S. Kathi Brown's November 2009 study, *American Business and Older Employees: a Focus on Midwest Employers*, confirms that employers view employees aged 50+ favorably on the five qualities that they deem most essential in any employee. The complete report is available at:

http://assets.aarp.org/rgcenter/econ/mw_employers.pdf

Meanwhile, Jennifer H. Sauer and Cassandra Burton report on *Job Skills Training and Opportunities: Opinions and Perceptions of Alabama Workers Age 40+* (October 2009). They found older Alabama workers to be highly satisfied with their jobs and their training opportunities. The full text is at:

http://assets.aarp.org/rgcenter/econ/al_workers_09.pdf

Health, Medicine, and Elder Care

The World Health Organization has released its report on *Women and Health: Today's Evidence, Tomorrow's Agenda* (2009). Its purpose is to inform about and improve the health of women worldwide, both for their benefit and that of society at large. For the full text, an executive summary, or to order hard copies, see:

<http://www.who.int/gender/documents/9789241563857/en/index.html>

Joan K. Monin and Richard Schulz investigate the psychological mechanisms

Terri Guengerich of AARP has produced an October 2009 report, *Neighbors Helping Neighbors: A Qualitative Study of Villages Operating in the District of Columbia*. She reports on grassroots organizations called "villages" that have emerged in the DC area (though they are arising in communities across the country) to help make "aging in place" a viable option for older adults. For the full study, go to:

<http://assets.aarp.org/rgcenter/il/dcvillages.pdf>

The Robert Wood Johnson foundation has published *Community Partnerships for Older Adults: Local Solutions for National Long Term Care Challenges* (October 2009). It contains data and perspectives from the National Summit on Community Partnerships for Older Adults Program, and can be found at:

<http://www.partnershipsforolderadults.org/content/public/news/CPFOAPublication091021.pdf>

Adrienne L. Jones *et al* have published a study for the U.S. National Center for Health Statistics on *Racial Differences in Functioning Among Elderly Nursing Home Residents, 2004*. The data, though old, is telling: black residents of nursing homes tend to be more functionally impaired than residents of other races. For the full report, see:

<http://www.cdc.gov/nchs/data/databriefs/db25.pdf>

In "A Broader View of Family Caregiving: Effects of Caregiving and Caregiver Conditions on Depressive Symptoms, Health, Work, and Social Isolation," Julie Robison *et al* found that caregiving *per se* does not lead to symptoms of depression, poor health, or social isolation, though individual caregivers often need extra supports. An abstract of their article in *The Journals of Gerontology Series B: Psychological Sciences and Social Sciences* for November 2009 (Vol. 64B, No. 6) is available at: <http://psychogerontology.oxfordjournals.org/cgi/content/abstract/64B/6/788>

The 2009 MetLife Market Survey of Nursing Home, Assisted Living, Adult Day Services and Home Care Costs, their eighth annual such study (October 2009), is now available at: <http://www.metlife.com/assets/cao/mmi/publications/studies/mmi-market-survey-nursing-home-assisted-living.pdf>

The MetLife Mature Market Institute also is offering: *Long-Term Care IQ: Removing Myths, Reinforcing Realities* (October 2009). To view the full text, go to: <http://www.metlife.com/assets/cao/mmi/publications/consumer/long-term-care-essentials/mmi-long-term-care-iq-removing-myths-survey.pdf>

The U.S. Agency for Healthcare Research and Quality (Dept. of Health and Human Services) has released two new reports this August: *Trends in Health Care Expenditures for the Elderly Age 65 and over: 2006 versus 1996*, showing a 30% increase after inflation, available at: http://www.meps.ahrp.gov/mepsweb/data_stats/Pub_ProdResults_Details.jsp?pt=Statistical%20Brief&opt=2&id=918
Trends in Health Care Expenditures for Adults Ages 45-64: 2006 versus 1996, showing over a 40% increase after inflation, available at:

http://www.meps.ahrp.gov/mepsweb/data_stats/Pub_ProdResults_Details.jsp?pt=Statistical%20Brief&opt=2&id=917

The National Center for Health Statistics (U.S.) has published a one-page analysis of the "Percentage of Adults Aged ≥65 Years Limited in Activities of Daily Living (ADLs), by Poverty Ratio and Number of Limitations — National Health Interview Survey, United States, 2003–2007." The results show a clear correlation between poverty and number of ADLs with which the elderly need help. This report can be found in the October 23, 2009 issue of the *Morbidity and Mortality Weekly Report*, at: <http://www.cdc.gov/mmwr/PDF/wk/mm5841.pdf>

Athan Bezaitis discusses "Long Distance Care Giving," in the September/October issue of *Aging Well* (Vol. 2, No. 4). He discusses the role of both geriatric care managers and technology in situations where long-distance care is needed. For the complete text, go to: <http://www.agingwellmag.com/archive/083109p14.shtml>

In the same issue, Majd Alwan and David C. Mack provide "New Perspectives on Elders' Sleep." They discuss natural changes in sleep as we age, the importance of sleep, and current technologies for assessing sleep. For the full text, see: <http://www.agingwellmag.com/archive/083109p18.shtml>

A special supplement to the *Journal of General Internal Medicine* (Vol. 24, No. 3, November 2009) presents nine articles dealing with issues relating to medical care for Hispanic-Americans. For more information, see:

<http://www.rwjf.org/pr/product.jsp?id=52289>

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Richard W. Johnson *et al* investigate the problem of disability, particularly in people age 55-64, laying out data on who is affected and how badly. *Work Ability and the Social Insurance Safety Net in the Years Prior to Retirement* (November 2009), a working paper for the Boston College Center for Retirement Research, is available in full at: http://crr.bc.edu/images/stories/Working_Papers/wp_2009-28.pdf

Also from BC/CRR in November: *Insult to Injury: Disability, Earnings, and Divorce*, by Perry Singleton. He finds that the effect of disability on divorce decreases with age, increases with education, and increases with disability severity, the complete text being available at: http://crr.bc.edu/images/stories/Working_Papers/wp_2009-25.pdf

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Justin Keen and David Bell discuss the fairness of adult social care programs in the U.K. Their October 2009 paper for the Joseph Rountree Foundation, *Identifying a Fairer System for Funding Adult Social Care* responds to the government's Green Paper, *Shaping the Future of Care Together*. The full text of the Keen-Bell paper is to be found at: <http://www.jrf.org.uk/sites/files/jrf/fairer-funding-adult-social-care.pdf>

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Helen Brown reports for AARP on an issue many of us might not think about. In *African American Women's Hair Issues and Engagement in Physical Activity Focus Groups: Executive Summary* (November 2009), she reports that hair issues often prevent African-American women from engaging in physical activities that would benefit their health. For a fuller report, visit: <http://assets.aarp.org/rgcenter/health/aahair.pdf>

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In a separate study, also for AARP, Helen Brown reports that most Baby Boom women do not have any kind of long-term care plan, although those who have themselves been care-givers are twice as likely to have such a plan. The full text of *Boomer Women's Long-Term Care Planning: Barriers and Levers* (September 2009) is viewable at: http://assets.aarp.org/rgcenter/health/boomer_women_ltc.pdf

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Tingjian Yan *et al* come up with disciplined but unsurprising results in their article, "Do Sedentary Older Adults Benefit From Community-Based Exercise? Results From the Active Start Program" (*The Gerontologist*, December 2009, Vol. 49, No.6). They suggest that a community-based physical activity program benefits sedentary, racially, and ethnically diverse older adults by coupling a behavioral change support group and fitness classes. For the abstract, refer to: <http://gerontologist.oxfordjournals.org/cgi/content/abstract/49/6/847>

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Paula J. Gardner and Jennifer M. Poole note that various factors including social isolation and financial worries put older adults at risk for addictions. Their own findings suggest that "narrative therapy" was helpful; participants in their study were able to reduce or halt their substance misuse. An abstract of their article, "One Story at a Time" (*Journal of Applied Gerontology*, October 2009, Vol. 28, No.5), appears at: <http://jag.sagepub.com/cgi/content/abstract/28/5/600>

In the same issue, Susan I. Woodruff *et al* document the scale of alcohol abuse in "Alcohol Use Risk Levels Among Older Patients Screened in Emergency

Departments in Southern California.” They found no differences in risk-level in “young-old” (65-74 years of age) and “old-old” (75+) groups, but higher alcohol risk was associated with male gender and higher income. For the abstract, see:
<http://jag.sagepub.com/cgi/content/abstract/28/5/649>

A very practical resource for many people has just been published by Families USA. *Your Medical Bills: A Consumer’s Guide to Coping with Medical Debt* (November 2009) covers steps for paying one’s medical bills, understanding one’s rights, and other information needed by people struggling with medical debt. It can be found at:
<http://www.familiesusa.org/assets/pdfs/coping-with-medical-debt.pdf>

In “Perceived Insufficient Rest or Sleep Among Adults — United States, 2008,” the U.S. Centers for Disease Control break down demographically the percentage of adults reporting insufficient sleep. People age 65+ apparently sleep best, by far. For the full breakdown, see the October 30, 2009 edition of the *Morbidity and Mortality Weekly Report* (Vol. 58, No. 42), available at:
<http://www.cdc.gov/mmwr/PDF/wk/mm5842.pdf>

Fact sheets on Medicare health and drug plans state by state are available (and currently updated for 2010) from the U.S. Centers for Medicare and Medicaid Services, at:
http://www.cms.hhs.gov/Partnerships/downloads/statefactsheets_all.pdf

See also the National Association of Area Agencies on Aging website “Prescription Drug Options for Older Adults”, which offers advice for con-

sumers and professions, at:
<http://www.n4a.org/programs/best-buy-drugs/>

An October 2009 report from the AHIP Center for Policy Research indicates that individual health insurance is more widely available and at a better price than is generally recognized. A complete copy of *Individual Health Insurance 2009: A Comprehensive Survey of Premiums, Availability, and Benefits* can be found at:
<http://www.ahipresearch.org/pdfs/2009IndividualMarketSurveyFinalReport.pdf>

Gary V. Engelhardt and Jonathan Gruber studied *Medicare Part D and the Financial Protection of the Elderly* for the Boston College Center for Retirement Research (October 2009). They estimate that the extension of Part D benefits resulted in 75% crowd-out of prescription drug insurance coverage, and 33%-50% crowd-out of prescription drug expenditures of those 65 and older. Part D is associated with relatively small reductions in out-of-pocket spending. For the full text, go to:
http://crr.bc.edu/images/stories/Working_Papers/wp_2009-24.pdf

House and Home

Michelle Seitzer writes about “Home Safe Home: Creating a Dementia-Friendly Environment” in the November/December issue of *Aging Well* (Vol. 2, No. 5). She describes how specialized preparations and technological advances can enhance the patient’s mobility and safety. For the full article, see:
<http://www.agingwellmag.com/archive/11090918.shtml>

The International Longevity Center (USA) has published a new report, based on a scientific consensus conference held at the center in June 2009, to

gain understanding and encourage further research on the importance of satisfaction and well-being for older adults making transitions in their residential living arrangements. This report, titled *Transitions to Independent Living Communities: Life Satisfaction and Later Life Happiness*, can be ordered on-line for \$9.95 at:

<http://www.ilcusa.org/pages/publications/health-y-aging/transitions-to-independent-living-communities-life-satisfaction-and-later-life-happiness.php>

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Athan Bezaitis writes about "Robot Technologies: Exciting New Frontier," in the September/October issue of *Aging Well* (Vol. 2, No. 4). He explains how robots can now help with activities of daily living, provide companionship, and promote wellness, enhancing quality of life and enabling aging in place. See: <http://www.agingwellmag.com/archive/083109p10.shtml>

Family and Social Networks

Linda Waite was interviewed on June 1, 2009 about the "Health Effect of Marriage and Other Social Relationships," by Mary Mederios Kent of the Population Reference Bureau. The complete, roughly 20-minute webcast can be heard in its entirety at: <http://www.prb.org/Journalists/Webcasts/2009/marriage.aspx>

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In "Recognition of Facial, Auditory, and Bodily Emotions in Older Adults," Ted Ruffman *et al* found that older adults had more trouble than younger adults connecting emotion content of faces and bodies to voices, and evidence that this is a problem integrating these elements rather than any deficits in individual areas. An abstract of their article in *The Journals of Gerontology Series B: Psychological Sciences and Social Sci-*

ences for November 2009 (Vol. 64B, No. 6) is available at:

<http://psychsocgerontology.oxfordjournals.org/cgi/content/abstract/64B/6/696>*

In the same issue, Emily A. Greenfield writes about "Felt Obligation to Help Others as a Protective Factor Against Losses in Psychological Well-being Following Functional Decline in Middle and Later Life." She found that helping others stimulates greater acceptance of decline in oneself, but at the same time helps to stave off that decline to some extent. See the abstract at:

<http://psychsocgerontology.oxfordjournals.org/cgi/content/abstract/64B/6/723>

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According to Gretchen Anderson's study for AARP, 73% of American adults say they are at least somewhat in love, and 31% say they are passionately in love. The full text of *Love, Actually: A National Survey of Adults 18+ on Love, Relationships, and Romance* (November 2009) can be viewed at:

http://assets.aarp.org/rgcenter/il/love_09.pdf

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Alice H. Eagly finds that women and men are about equally interested in "pro-social" behaviors that benefit the community, but they do it in different ways: women with behaviors that are more communal and relational, and men with behaviors that are more agentic and collectively oriented as well as strength intensive. Her study, "The His and Hers of Prosocial Behavior: An

* See also Ruffman *et al*, "Older Adults' Recognition of Bodily and Auditory Expressions of Emotion," *Psychology and Aging*, September 2009 (Vol. 24, No. 3), at: <http://psycnet.apa.org/index.cfm?fa=buy.optionToBuy&id=2009-13203-010&CFID=4680849&CFTOKEN=80919089>

Examination of the Social Psychology of Gender," appears in the November 2009 issue of *American Psychologist* (vol. 64, No. 8), with an abstract available at:

<http://psycnet.apa.org/journals/amp/64/8/644/>

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A study by Jean Koppen for AARP finds that most U.S. adults think that volunteering can help the community, but the sense of personal commitment and duty has weakened in the eight years since 9/11. The full text of *Volunteering, Service and Remembering September 11th: A National Survey of Adults 18+*, see:

http://assets.aarp.org/rgcenter/general/volunteer_remember.pdf

September 2009) is available at:

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A November 2009 report on "Social Isolation and New Technology: How the Internet and Mobile Phones Impact Americans' Social Networks" is available from the Pew Research Center. This survey finds that Americans are not as isolated as has been previously reported. People's use of the mobile phone and the internet is associated with larger and more diverse discussion networks. For the full report, visit: <http://pewresearch.org/pubs/1398/internet-mobile-phones-impact-american-social-networks>

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Benjamin H. Seider *et al*/discovered that in marital conversations, older couples used more "we" pronouns than younger couples, and that this phenomenon related to other positive aspects of the relationship as reflected in the conversation. This suggests not only an interesting trend for relationships in aging, but a ready indicator of marital relationship quality. For the abstract of "We Can Work It Out: Age Differences in

Relational Pronouns, Physiology, and Behavior in Marital Conflict," *Psychology and Aging*, September 2009 (Vol. 24, No. 3), go to:

<http://psycnet.apa.org/index.cfm?fa=buy.optionToBuy&id=2009-13203-009&CFID=4680849&CFTOKEN=80919089>

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In the same issue, Susan Turk Charles *et al*/ show that older people are just as affected by interpersonal conflict as younger people, but are more likely to use strategies to avoid conflict. An abstract of their article, "Now You See It, Now You Don't: Age Differences in Affective Reactivity to Social Tensions," appears at:

<http://psycnet.apa.org/index.cfm?fa=buy.optionToBuy&id=2009-13203-013&CFID=4680849&CFTOKEN=80919089>

Leisure and Learning

Teresa A. Keenan and Linda L. Barrett report on a poll taken in the summer of 2009 among age 50+ adults on returning to school. *Going Back to School: A Bulletin Poll* reveals that about 16% of older adults have such an intention, but mostly to sharpen their job-related skills. For the full results, see:: http://assets.aarp.org/rgcenter/general/back_school.pdf

Spirituality, Purpose, and Meaning

Matthew Vess *et al* write about "The Dynamics of Death and Meaning: The Effects of Death-Relevant Cognitions and Personal Need for Structure on Perceptions of Meaning in Life" in the October 2009 issue of the *Journal of Personality and Social Psychology* (Vol. 97, No. 4). They confirmed that individuals with a high personal need for structure (PNS) but not those with low-PNS tend to show stable or even bolstered perceptions of meaning when death

thought was heightened. Their study focuses mostly on the way low-PNS individuals respond to mortality concerns. For the abstract:

<http://psycnet.apa.org/journals/psp/97/4/728/>

In the November issue (No. 5) of the same journal, Michael E. McCullough *et al* ask "Does Devoutness Delay Death? Psychological Investment in Religion and its Association with Longevity in the Terman Sample." They found that women (but not men) with the lowest degrees of religiousness through adulthood had shorter lives than did women who were more religious. Survival differences were largely attributable to differences in personality traits, social ties, health behaviors, and mental and physical health. See the abstract at:

<http://psycnet.apa.org/journals/psp/97/5/866/>

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Allen Glicksman and Tanya Koropecj-Cox write about "Aging Among Jewish Americans: Implications for Understanding Religion, Ethnicity, and Service Needs" in the December 2009 issue of *The Gerontologist* (Vol. 49, No. 6). They conclude that common assumptions about the links between religious identification, beliefs, practices, and communal solidarity need to be reassessed, based on their results. To see the abstract, consult:

<http://gerontologist.oxfordjournals.org/cgi/content/abstract/49/6/816>

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In the November/December issue of *Aging Well* (Vol. 2, No. 5), Meg Newhouse writes about "Legacy: A Powerful Tool," describing types of legacies (tangible and intangible), the power and importance of legacy, and practical tips for creating a legacy.

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Joseph O'Brian Baker and Buster Smith

divided non-believers into three groups, and found that atheists are the most uniformly antireligious; agnostics, by comparison, are less opposed to religion overall, while unchurched believers display higher levels of personal religiosity and spirituality than atheists or agnostics. An abstract of their article, "None Too Simple: Examining Issues of Religious Nonbelief and Nonbelonging in the United States" from the *Journal for the Scientific Study of Religion* (December 2009, Vol. 48, No. 4) appears at:

<http://www3.interscience.wiley.com/journal/123201890/abstract>

In the same issue, Neal Krause explores Church-Based Social Relationships and Change in Self-Esteem Over Time." The findings reveal that having a close personal relationship with God is associated with a stronger sense of self-esteem at the baseline and follow-up interviews. In contrast, emotional support from fellow church members was not associated with self-esteem at either point in time. See the abstract at:

<http://www3.interscience.wiley.com/journal/123201905/abstract>

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Susan Feldman and Linsey Howie examine the use of the Self-Discovery Tapestry (SDT) tool, a life history review instrument, and its application to an Australian qualitative study of community-dwelling older people aged 80 years and more – but more as a research tool than as a beneficial process for the elders themselves. An abstract of their article, "Looking Back, Looking Forward" (*Journal of Applied Gerontology*, October 2009, Vol. 28, No. 5) can be found at:

<http://jag.sagepub.com/cgi/content/abstract/28/5/621>

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In "Religious Attendance Reduces Cognitive Decline Among Older Women

With High Levels of Depressive Symptoms," Elizabeth A. Corsentino *et al* find evidence that religious attendance may offer mental stimulation that helps to maintain cognitive functioning in later life. An abstract of their article from the *Journals of Gerontology Series A: Biological Sciences and Medical Sciences* for December 2009 (Vol. 64A, No. 12) is available at:

<http://biomedgerontology.oxfordjournals.org/cgi/content/abstract/64A/12/1283>

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Data files from the U.S. Religious Landscape Survey, conducted in 2007 by the Pew Research Center's Forum on Religion & Public Life, are now available to the public. The U.S. Religious Landscape Survey included interviews with a representative sample of more than 35,000 U.S. adults. For more information, see:

<http://pewresearch.org/pubs/1403/religious-landscape-survey-data-public-release>

End of Life Issues

Tracy A. Schoepfer *et al* have investigated the importance of terminally ill elders' having opportunities to exercise control in their dying process. Decision making, independence, mental attitude, instrumental activities of daily living, activities of daily living, and relationships were aspects of the dying process over which the respondents sought to exercise control. Over half of the respondents wanted more control; however, they felt their illness prevented it. For an abstract of "The Myriad Strategies for Seeking Control in the Dying Process" (*The Gerontologist*, December 2009, Vol. 49, No. 6), visit:

<http://gerontologist.oxfordjournals.org/cgi/content/abstract/49/6/755>

Randy Gardner *et al* discuss "Twelve Indicators You Need to Update Your Estate Plan," in the October 2008 issue of *The Journal of Financial Planning* (Vol. 22, No.10). Although some apply only to affluent families, others apply to just about everybody.

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Stuart Wright put together a September 2009 memorandum report on the kinds and amounts of hospice services provided to Medicare beneficiaries in nursing facilities in 2006. "Medicare Hospice Care: Services Provided to Beneficiaries Residing in Nursing Facilities" can be found at:

<http://www.oig.hhs.gov/oei/reports/oei-02-06-00223.pdf>