

The
Integrative Adviser



The Journal of the
Association for Integrative Financial and Life Planning

Volume 3, Number 2

June 2010

The Integrative Adviser

The Association for Integrative Financial and Life Planning

Volume 3, Number 2

June 2010

Contents

The Future of Integrative Planning, <i>by Chuck Yanikoski</i>	1
Planning for Well-Being, <i>by John E. Nelson</i>	5
Money in the Adviser/Client Relationship: Lessons from Psychoanalytic Practice, <i>by Muriel Dimen, PhD</i>	11
Research Notes	21

Back issues of *The Integrative Adviser* are available on our website:

www.AIFLP.org

and at The Integrative Adviser *ONLINE*:

www.IntegrativeAdviser.org

The Integrative Adviser is distributed electronically four times a year by the Association for Integrative Financial and Life Planning. To be added to the distribution list, contact the General Editor. There is currently no charge for inclusion on the distribution list.

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.

General Editor Charles S. Yanikoski (csy@StillRiverRetire.com)

The office of the Association for Integrative Financial and Life Planning, and of *The Integrative Adviser*, is located at 69 Lancaster County Rd., Harvard, Massachusetts 01451.

© 2010 by the Association for Integrative Financial and Life Planning

The Future of Integrative Planning

by Chuck Yanikoski

Those of us who wish to see integrative financial and life planning become the norm are accustomed to talking about our clients' future. What about our own future? What should we be expecting, aiming for, and helping to make happen?

This article presents the vision of one person who is both an interested observer and a participant in some of the relevant developments in the realm of integrative advising.

Today

But first, as a benchmark: where are we today?

We are barely out of the starting gate, and yet we are already positioned for success. The idea that all aspects of a person's life ought to be taken into consideration when helping that person plan for his or her future is now a common idea. Not everyone agrees with it, and certainly the vast majority of advising and helping professionals do not practice it. But it is no longer a novelty.

On the contrary, a 2009 poll of over 1300 professional financial planners in the U.S. revealed that 28% of them make a point of discussing their own role as a coach or life planning counselor during their initial contact with potential clients.* This percentage is

probably not representative of all financial planners, but it does stand as an excellent start. At the very least, it means that there are a minimum of 400 practitioners in the U.S. taking this line of approach.

Conversely, a variety of materials and training programs for life planners and coaches are now available that take into account financial as well as non-financial issues in clients' lives. Most life planners and coaches are not qualified (or licensed) to give detailed financial advice, but again, there is a recognition that these aspects need to be integrated into the process.

We also have the beginnings of a structure for making integrative planning more complete and rigorous, and for promoting the concept among practitioners. Many existing professional associations have begun to reach out in this direction in small ways. The Financial Planning Association, for instance, has had a group for several years now that discusses ways in which financial planners can move beyond pure financial analysis. Many psychologists are also reaching across this divide, taking account of how both attitudes toward money and actual financial problems are part of the psychological reality that they need to address with their clients.

* David Dubofsky and Lyle Sussman, "The Changing Role of the Financial Planner,

Part I: From Financial Analytics to Coaching and Life Planning," *The Journal of Financial Planning*, August 2009.

More generally, AIFLP itself is trying to help expand and integrate some of this discussion. So is the Life Planning Network (LPN), which has already grown from a local organization in the Boston area to a small (but expanding) network of local chapters across the country. And practicing the message that they preach about integration, AIFLP and LPN are already cooperating on some projects that will help fulfill their common goals.

In five years...

...we should be seeing a great deal of additional progress – ideally a near-transformation in the practice of integrative planning. I foresee big advances in at least five areas.

First, there will be established methodologies for truly integrative planning. Although many coaches, planners, and other helping professionals already take account of multiple client issues, and are able to address some problems outside of their own areas of specialty or routinely refer such clients to other professionals, there is currently no established methodology for truly comprehensive and integrative planning. This will begin to change soon, and within five years, there will be a variety of methodologies that are both well developed and field tested.

There will be methodologies for professional practices that house a multidisciplinary staff of trained professionals. There will be methodologies for loose groups of local professionals who agree to engage in team-based planning for clients. There will be methodologies for independent practitioners, whether generalists or specialists who happen to prefer taking a comprehensive approach, who establish basic competency in multiple

fields, and know when it is necessary to refer out to a specialist and also integrate that specialist's insights into the overall plan for the client.

It is easy to be confident about this prediction, because AIFLP and LPN are already working on this. It is likely that others will produce their own integrative planning models. They will do this because they find that other approaches work better either in general or for certain kinds of professionals, clients, or situations – or because they want to establish a business training other practitioners.

Second, there will be integrative advising options for the non-affluent. A “general practitioner” model of integrative planning, alluded to above, could be an effective way to deliver integrative advising to the middle market. Those with even less money, but with enough resources so that they actually have some decisions to make, could be served reasonably well by do-it-yourself books or software, if these are of high enough quality. Again, I am confident that this will happen within the next five years, because my own software company will have a product available by then at an affordable price – and others might, too.

Third, there will be at least one true national association for practitioners of integrative advising in the United States, with outreach beyond U.S. borders. Most likely, this association will reflect some combination of AIFLP and LPN and links to other groups. Other new associations may arise *de novo*, or as outgrowths of existing professional organizations. Whatever the form, practitioners of integrative advising will have sources for information, networking, business development, and professional training.

Fourth, there will be formal training for practitioners of integrative advising. Although there is nothing like this quite in the works yet, LPN is developing a self-assessment tool for professionals who want to be active in this field. Once it is clear where deficiencies are, the logical next step is to provide quality training programs to help people fill the gaps. Although courses in relevant subjects are already offered by various professional organizations, colleges, private training institutes, and consultants of various stripes – and these would suffice as interim solutions – the real need is for training that not only covers each domain in which clients have issues that need to be addressed but also covers the *linkages* among these domains and instructs the adviser how to use this knowledge in the practice of integrative advising. Programs that do this are still off in the future, but within five years, they will be here.

Fifth, within that same span we will see the financial industry begin to enter this field in a serious way. This could become the most important development of all, because that's where the money is. Financial firms can fill three critical functions: (a) with their marketing clout, they can stimulate awareness of and demand for integrative advising among the general public; (b) they can help fulfill this demand by training their own field personnel in integrative advising methods, and also by enlisting the cooperation of professionals in primarily non-financial fields to work with the financial advisers in a complementary fashion; and (c) with these other efforts in mind, they can promote the development of knowledge, skills, tools, and methods that will improve the ways in which integrative advising is done.

At present, the large financial companies are mostly sitting on the sidelines (with Transamerica's SecurePath group being one legitimate exception). Although they do use their marketing reach to talk about fulfilling people's deeper needs and helping them achieve their goals, they have not yet shown much interest in delivering on these messages, except to the extent that traditional financial services can do it. But once true integrative advising exists and begins to be practiced in a serious way, including by many who primarily identify themselves as financial advisors, there will be an increasing demand from both financial reps and their clients for the big companies to support this approach. It would be optimistic to expect this to come to full fruition within five years, but we should, within that timeframe, see the early stages of it.

In ten years...

Within ten years, integrative advising should be an established – and generally preferred – mode of planning, especially (though not exclusively) for clients in the second half of life. In practical terms, this means that financial planners, life coaches, psychologists, career consultants, and other kinds of advisers who are not equipped to do integrative advising will be increasingly looked upon as technicians – suitable for specialized help in dealing with crises or with limited elements of the advising or helping process, but generally not qualified to advise on broad issues or important life decisions.

Integrative advisers will be certified, probably by more than one organization. More than one kind of certification may, in fact, be desirable – just as there are different boards for dif-

ferent medical specialties. Ideally, integrative advisers will have a reasonable level of exposure to all the domains that are relevant to understanding and advising clients, as well as at least one area of specialization, even if that area is "general practice." Defining, creating, and delivering programs sufficiently sophisticated to warrant certification, and creating continuing education programs to keep practitioners current, could all happen in less than five years, but the five-to-ten year timeframe seems more plausible, at least for a top-flight, nationally available program.

But national is not enough. AIFLP already has members in several countries besides the United States, and in some ways practitioners in those countries are ahead of us here in America. There is certainly room for international exchange of information, since the basic concepts and methods of integrative advising should be transferable not only across borders but across languages and cultures. At the same time, however, each nation has unique issues arising from its own demographics, tax policies, economic condition, educational opportunities, family and social customs, etc., which means that training and certification also need to be separate. Within ten years, quite a few countries should have programs similar to those that we anticipate in the U.S., and hopefully there will be a significant level of

international cooperation.

Finally, just as society and public policy affect integrative advising, in ten years the availability of integrative advising, and the individuals and organizations involved with it, should be having an effect in the opposite direction. The insights that arise from holistic, integrative approaches to life decisions should begin to change the way policy theorists, legislators, regulators, and public administrators view public issues, and the way non-governmental organizations and commercial ventures develop and deliver their services and products to society. Some of this will happen automatically and inevitably, but practitioners of integrative advising and the organizations that represent them will also have the opportunity to advocate directly for changes that represent a holistic approach to life.

This vision of the future probably sounds ambitious, because it is. What we need to recognize is that we are only in the earliest stages of making integrative advising a reality, and of understanding all its implications. This means that the exciting parts of this process are mostly still in front of us, and that all of us here on the leading edge have the opportunity not just to benefit personally from the unfolding of these changes, but to define, determine, and direct them, for the benefit of all.

Chuck Yanikoski is co-founder of the Association for Integrative Financial and Life Planning, and editor of *The Integrative Adviser*. He 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.

Planning for Well-Being

by John E. Nelson

What are the goals of life planning?

Of course, on an individual level, each client has specific goals. But on another level, all clients — all humans — share universal goals. As a life planner, imagine having a way to immediately see how a new client is doing in relationship to those universal human goals. Imagine having a way to comprehensively assess, over time, a client's progress toward reaching them. This article outlines a simple yet comprehensive structure for understanding universal human goals, and the knowledge needed to reach those goals. The end of the article offers a free assessment tool that provides a foundation for life planning.

But what are the universal human goals? Traditionally, that question has been addressed philosophically. But now it's being addressed scientifically — which makes it more relevant for life planning. While the practice of planning requires an artful approach, the content of planning benefits from a scientific one. That's how a discipline advances from opinion to knowledge, and from theories to tools. According to the latest scientific thinking, universal human goals might possibly be summed up by a single word: well-being.

Some research into well-being has been conducted at the individual level, but most has been directed at the aggregate level. During the 20th century, the prevailing view was that well-being automatically resulted from economic prosperity, measured as GDP. At the individual level, this cor-

responds to income and net worth being the most important measures. However, the emerging 21st century view is that other dimensions of well-being can be measured, too. For individuals, that means assessing more than just financial prosperity.

This trend was pioneered twenty years ago by the United Nations' Human Development Index. It uses prosperity as just one of three basic dimensions of national progress (see www.hdr.undp.org). More recently, numerous projects have emerged to consider the essential elements of human well-being, and how to measure them. The Canadian Index of Well-Being (www.ciw.ca), and French President Sarkozy's call for a measure of well-being to replace GDP, are significant examples. Jon Gertner's New York Times article provides a good overview (www.nytimes.com/2010/05/16/magazine/16GDP-t.html).

But are lessons learned from large scale approaches applicable to individuals? The Gallup Organization thinks so. In 2008, the Gallup-Healthways Well-Being Index™ began tracking national well-being by polling individuals about their daily lives (see www.well-beingindex.com). After analyzing the data, Gallup has introduced an online assessment for individuals (www.wbfinder.com). Initial access is via a code in the companion book by Rath & Harter (2010), *Wellbeing: The Five Essential Elements*. Whether or not life planners find it useful for clients, the assessment is a big step forward in research-based tools for

measuring individual well-being.

The Lexicology of Well-Being

Why has the word “well-being” become the most common way to describe what all humans want? One explanation is found in the work of early psychology researcher Gordon Allport. He identified fundamental personality traits by using the lexical hypothesis. Adapting the lexical hypothesis from human traits to human states suggests this interpretation:

The states that are most important in people’s lives will eventually become encoded in their language; the more important a state, the more likely it is to become expressed as a single word.

Humans code their experience into language — both to understand it, and to share it with others. For efficiency, the most important experiences will eventually become simplified from phrases into single words. So when we study words — lexicology — we’re looking at clues to our shared human experience.

What clues to shared experience does “well-being” offer? Amazingly, it’s the single word that encompasses three fundamental human goals: prosperity, health and happiness (www.merriam-webster.com/dictionary/well-being).

These three dimensions of well-being are related, and yet distinct. Prosperity is economic well-being; health is well-being in the physical body; and happiness is well-being as pleasure and satisfaction. While these dimensions are related, one can’t replace another. No substitutions allowed — complete well-being requires all three.

Figure 1: Lexicology of Well-Being



The Ontology of Well-Being

Why these three dimensions? How did they arise in the human experience? A clue to the structure of well-being comes from ontology, or the study of the nature of “being.”

We each discovered the nature of being at the very beginning of our human existence. But it’s embedded so deeply in our nervous system, that we forget how we discovered it!

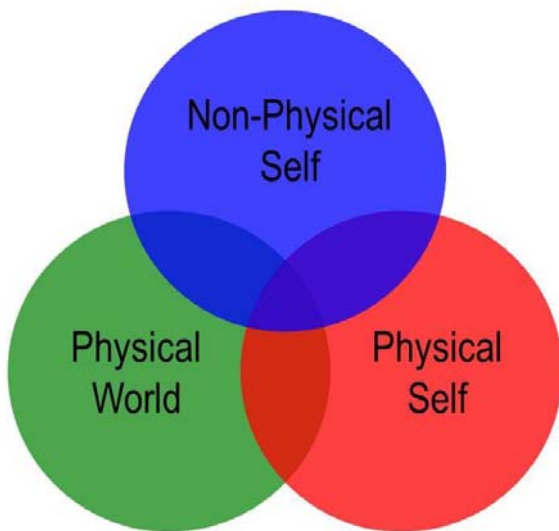
Try this simple experiment right now. First tap your finger on a nearby surface, and then tap your finger on your cheek. How do you know which is the surface, and which is you? When you tap the surface, you only feel it in one place — your finger. But when you tap your cheek, you feel it in two places at the same time — your finger, and your cheek, too. It’s called the double touch. At the beginning of life, that’s how we learned that we’re a physical self, in a physical world.

As we interacted with the physical world, it became differentiated. We

noticed it was soft and hard, smooth and rough. (One thing became ten thousand things.) The physical self became differentiated, too. It had sensations like hunger and fullness, cold and warmth. Finally, we became aware of another dimension of being — our thoughts and feelings. But while the first two dimensions were physical, this was non-physical.

To make sense of “being,” we created a map with three dimensions: a physical world, a physical self, and a non-physical self. This three-dimensional ontology matches up perfectly with the lexicology of well-being! In our physical world, we want prosperity; in our physical self, we want health; and in our non-physical self, we want happiness. That’s how one word is able to encompass the whole set of universal human goals.

Figure 2: Ontology of Well-Being



The Epistemology of Well-Being

As it turns out, the lexicology and ontology of well-being are the easy parts. It’s the epistemology — iden-

tifying what we know, and how we know it — that’s the difficult part. To learn more about well-being, we’ve had to study each dimension separately, within different fields. But that means each field has one-dimensional knowledge of well-being. In economics, well-being just means prosperity in the physical world. In medicine it just means health, or well-being of the physical body. In psychology, well-being just refers to happiness — our direct experience, and our evaluation of that experience.

It’s confusing, though, because researchers from these fields use the same term — well-being — to describe these different states. Apparently, well-being was just too big to fit into only one discipline! It’s a bit like the story of three blind wanderers who encounter an elephant. They don’t know what an elephant is, but they want to learn about it. Since they can’t see it, they have no way to know what the whole thing is like. So they split up, and each one takes a part to explore:

- The first one encounters the side of the elephant. They slide their hands back and forth across the elephant’s hide. They stretch their arms out as far as possible, but don’t find anything else. They conclude that an elephant is like a wall.
- The second one encounters the elephant’s leg. They put their arms around it, but it won’t budge. It seems to be planted in the ground. They conclude that an elephant is like a tree.
- The third one encounters the elephant’s trunk. It coils around their arm, and they can feel how long and flexible it is. They reach

out, but don't encounter anything else. They conclude that an elephant is like a snake.

That's what the study of well-being has been like. Economics sees it one way, medicine sees it another way, and psychology sees it a third way. Each discipline knows a lot about its own dimension, but not much about the others. It works the same way for financial planners, physicians, psychologists and other practitioners. Each has personal opinions about the other dimensions, but their professional knowledge is limited by the underlying discipline that they draw upon.

But humans don't work that way. Deep down, we know we don't want just one part of well-being — we want the whole thing! The good news is that inter-disciplinary approaches (like life planning) can draw upon all these fields. They can put the whole thing together.

Comprehensive life planning addresses all three dimensions of well-being. Without needing to be an expert in each area, we can still draw knowledge from them. Each dimension is represented, more or less, by two fields of knowledge: happiness is Psycho-Social, health is Bio-Medical, and prosperity is Geo-Financial.

The Psycho-Social dimension is made up of psychology and sociology. That's because real happiness comes from within, and from our relationships with others. Admittedly, the field of psychology has accumulated more knowledge about UN-happiness than about happiness. When we hear "psychology," we may think of mental illness and psychotherapy. But visionary psychologists are now researching how happiness really works, and how we

can build it into our lives. On the social side, social psychology has studied relationships, sociologists have mapped our connections in society, and social workers have surveyed structural challenges of modern life.

As practitioners, we can use knowledge from these fields to help people design lives filled with more happiness. Research suggests there are at least three paths: simple fun and enjoyment, positive challenge and engagement, and a sense of purpose and meaning. The social contributors to happiness include significant relationships, circles of social support, and larger social networks for information and opportunity.

The Bio-Medical dimension is made up of biology and medicine. The field of medicine studies not only the treatment of disease, but also its prevention. Medical technologies can identify our personal health risks far in advance, so we can make specific behavioral changes. After all, the part of health we have the most influence over is our personal biology. Health isn't just about the absence of disease, but building up our biological vitality.

As practitioners, we can draw upon these fields to help people build health in their physical bodies. They can obtain bio-metric and health risk data, to identify behaviors and preventive approaches that put them on a healthier trajectory. Chronic conditions become more common at midlife, and people will make more conscious treatment choices by identifying their medical philosophy in advance. That also helps ensure they'll have access to the medical practitioners and treatments that align with their philosophy.

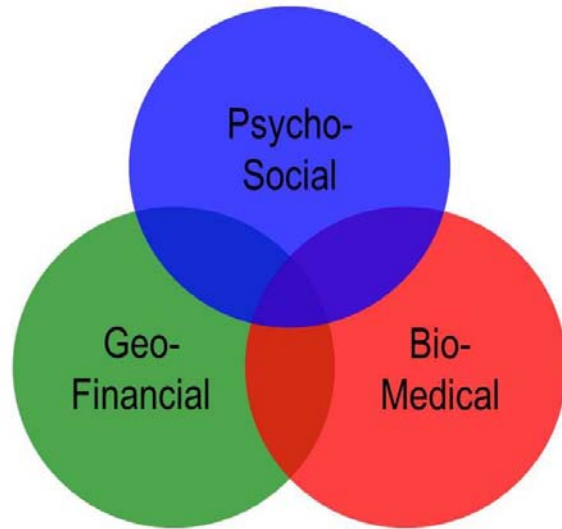
The Geo-Financial dimension — prosperity — is based on geography and finance. Prosperity is financial — but why is it also geographical? Because the relative value of our finances are affected by location. (If we live in Manhattan, we couldn't retire on a million dollars. But in Manhattan, Kansas, we might live like royalty!) Geography impacts our actual cost of living, but also our lifestyle expectations. It influences our ability to earn an income. Finally, prosperity in the physical world is manifested in the residence we live in, and the community we're part of — not just in our account balances.

As practitioners, we can draw on the latest developments in these fields to help people make better decisions for managing their affairs in the world. Studies show that more people are successful when they use "autopilot" financial arrangements to build or preserve financial security. They're more successful when they get financial education, or professional advice. Research shows that the right residence and community — especially as people age — make a significant difference in their well-being.

The Retirement Well-Being Profile: A Life Planning Assessment

The Well-Being Profile provides individuals with an inter-disciplinary approach for assessing their own state of well-being. Unlike most assessments, it doesn't simply ask them to rate how satisfied they are in various dimensions of life. Instead, it asks them to consider specific topics drawn from the relevant fields of research, providing a structure for life evaluation. More than just a checklist, the topics are drawn from each field in a way

Figure 3: Epistemology of Well-Being



that provides an integrated, holistic, comprehensive picture of their well-being. While most assessments overweight one dimension and underweight others, the Well-Being Profile considers all dimensions equally, allowing the client to determine if one requires more or less emphasis.

The profile employs a unique method of self-assessment, based on both subjective and objective perspectives. The subjective perspective acknowledges and incorporates the individual's personal beliefs and values, including those regarding religion and spirituality. After they have an opportunity to express their subjectivity, individuals adopt the objective perspective of an outside expert to evaluate their same dimensions of well-being. This allows them a safe way to incorporate professional advice or quantitative assessments that they have been uncomfortable with. It also allows them to step outside themselves, and see their situation more clearly than they normally would. Recent experimental research using this

approach in business negotiations has shown that individuals using it are more likely to gain new insights, and uncover key solutions to problems.

Lastly, many questionnaires operate like a “black box” that assesses the individual without sharing exactly how the scores are derived. The Well-Being Profile uses an “open” worksheet approach, so the individual is respectfully and fully engaged in self-evaluation. They can see and understand exactly how they score their own dimensions and perspectives.

Before taking the assessment, individuals may tend to emphasize just a few life areas. They may naturally focus on the dimensions where they’re doing well, but overlook serious issues that may need attention. Or they may focus on something they consider to be a problem, but overlook the areas of life that are doing well. After taking the assessment, individuals commonly report that they see their lives in a more integrated way. They’re more

likely to recognize and accept that some areas may need improvement, and that other areas offer previously unrecognized resources. At that point, the practitioner is able to introduce whatever life planning processes will help the client set and work toward achieving goals in the identified dimensions. The individual can re-take the profile to check progress over time.

The initial version of the Well-Being Profile is most suitable for individuals age 50 and over. It focuses on a future goal of “retirement,” while leaving the definition of that life stage up to the individual and the practitioner. You can download the profile for free from the Retirement Institute, the non-profit entity that owns the rights to the profile. The Institute also offers a well-being profile training course for practitioners. Please offer the profile to your clients — and consider enrolling in the practitioner training course!

John E. Nelson (www.johnnelson.com) is a retirement life planning speaker and facilitator. He first introduced the Retirement Well-Being Model in 2005, as a guide for retirement education programs. It has been used by various employers, including the federal government and AARP. He is coauthor of *What Color Is Your Parachute? For Retirement*, fully revised and updated for 2010. (www.ParachuteRetirement.com). He is the founder and Executive Director of the Retirement Institute, a non-profit organization charged with developing and disseminating the Well-Being Profile, while providing training courses for practitioners (www.RetirementInstitute.org). John is completing a PhD at the University of Wisconsin, where he has also taught consumer science. He holds a master’s degree in adult continuing education, and a bachelor’s degree in business administration. He lives in Madison, Wisconsin.

Money in the Adviser/Client Relationship: Lessons from Psychoanalytic Practice

by Muriel Dimen, PhD

Editor's introduction: In recent years, both financial planners and life planners have been dealing more openly and directly with client attitudes about money, often including issues going back to childhood. At the same time, advisers themselves may have issues about money which, especially in hard economic times, can insinuate themselves into relationships with clients. Much of this is relatively new to financial advisers and life planners, but psychoanalysts have been dealing with such concerns for generations. In hopes of bringing some of their insights home to the rest of us, we have asked, and Dr. Muriel Dimen has agreed, to let us publish a recast version of a paper she originally wrote under the title "Money, Love, and Hate: Contradiction and Paradox in Psychoanalysis," for *Psychoanalytic Dialogues* 4:69-100 (1994), during a previous economic downturn.

As a healing profession, psychoanalysis is, at its heart, about love. But like any profession, it is also about money. The way psychoanalysts talk, behave, and feel in relation to money manifests a deep, psycho-cultural contradiction between money and love that cannot be thought, willed, or wished away. Although I will be discussing these mainly in the context of psychoanalysis, you can be the judge of the extent to which these same issues infuse your own advisory profession, and your own practice.

I have met with many instances of psychoanalytic unease about money over the years. Consider Dr. French, as I am calling him, a colleague to whom, many years ago, I referred a patient's husband. The man had a cash business (no, he wasn't dealing drugs) and, like his wife, paid his analyst in cash, just as anyone in his subculture did whenever buying anything.

Shocked, Dr. French shook his hands as if to rid them of dirt and said to me with an embarrassed smile, "It's, well, money just doesn't belong in the consulting room."

This recalls an observation of Freud's that is often quoted in our field: "Money matters are treated by civilized people in the same way as sexual matters — with the same inconsistency, prudishness and hypocrisy" (1913, p. 131). He did not conclude, however, that the subject should be avoided. Money, Freud goes on to say, is to be approached in the consulting room with the same matter-of-factness as sex. By speaking with frankness, Freud says, the psychoanalyst shows patients that "he himself has cast off false shame on these topics, by voluntarily telling them the price at which he values his time."

As for the principles on which Freud bases his policy of leasing his time

and setting his fee, he speaks from "ordinary good sense" (p. 131). He speaks as a practical man of the world who must consider his material existence by charging for all time leased and regularly collecting his debts (pp. 131-132). He is faithful to his beliefs, not only his own theory of treatment but, what is closely related, his ethics. He has, he tells us, desisted from taking patients without charge or extending courtesy to colleagues' kin. Apart from the important fact that the provision of free services changes the nature of the relationship between therapist and patient and therefore can interfere with each party's response to the other and therefore with the therapy itself, Freud finds it "more respectable and ethically less objectionable" to avoid the pretense to philanthropy customary in the medical profession and to acknowledge straightforwardly his interests and needs (p. 131).

The common sense from which Freud reasons is, however, perhaps common for his social time and place, and for his own mode of thought, but we need to take a fresh look at it from today's standpoint.

A decline in fortunes

Here we are in 2010, as we were in the 1990s when I first addressed this topic, trying to climb out of what has been termed a "recession" but has really been a depression, which has nipped at, if not bitten into, the practices and pocketbooks and psyches of most psychoanalysts in private practice.

People who trade in money are supposed to be on good terms with selfishness, but helping professionals are not. Instead, we are supposed to

value money only for its ability to serve a modest standard of living. But the long slow slide in psychoanalysts' fortunes goes back to the 1960s, after which the middle class itself began to decline, as did the insurance reimbursements that subsidize psychoanalytic treatment.

This decline in middle-class fortunes coincided with a boom in the other helping professions, which in turn further reduced psychoanalysts' share of the pie. The extension of parity to psychologists and social workers by insurance companies, the increasing participation of social workers in the psychoanalytic profession, the proliferation of "media shrinks," and the flood of self-help books — these belong to the expansion of psychotherapy to all levels of the middle class, even to the working class. Part of the democratizing trend in psychoanalysis (Havens, 1989, p. 142; Zaphiropoulos, 1991, p. 242), this growth also belonged to a cultural change that might be called the "therapization of America."

The evolution of a therapy-sensitive culture in which people are knowledgeable about, and receptive to, psychotherapy, in which consumers assume the right to question and choose among all medical authorities, and in which psychotherapy is packaged by managed health care has, ironically, also reduced analysts' incomes. The more competition there is among providers of mental health care, the fewer the patients and the lower the fees for each privately practicing analyst (Chodoff, 1991, pp. 254-256; Drellich, 1991, pp. 159-161; Aron and Hirsch, 1992); the more knowledge consumers have, the more they question analysts' authority and resist the imposition of what have some-

times seemed to be arbitrarily high fees (see also Herron and Welt, 1992, p. 171).

The disturbance of money

Analysts have been so uncomfortable with their own feelings of need and greed (Aron and Hirsch, 1992, p. 255) that they have tended to treat money as a psychological problem for patients and merely a practical one for analysts (Whitson, N.D., p. 3). Herron and Welt (1992) concur and develop the theme: "The issue ... isn't that greed exists [among psychoanalysts]; rather, it is how that greed is responded to; how it is aroused, frustrated, or met" (p. 48; see also Shainess, 1991).

At the beginning of the affluent 1980s, when my practice was relatively new and supplemented by an academic position, I made my own financial anxiety known to my supervisor, a very senior and well-known analyst of interpersonal persuasion. His reply was, "You can do your best work only when it's become a matter of indifference to you whether you gain or lose an hour." While he seemed to be saying that one can work well only when money is out of the picture, I would now put it another way.

It's not that money is relevant to analytic work only when times are bad. When times are good, it's relevant by its absence: financial security can make us smug. Was it such smug sincerity, as well as, perhaps, character, that led another prominent analyst, during the ironically but wistfully termed "golden years" of psychoanalysis (the late 1950s / early 1960s to the stock market crash of 1987), to decline patients older than 40 because he thought them less able to change?

Can complacency distort analysts' respect for patients' neediness, transforming empathy into pity? Could such attitudes engender or justify public wariness of the value of our services?

But do psychoanalysts not also face a dilemma of safety that money actually symbolizes? If feeling unsafe threatens to impede the analyst's confidence and hence competence, is it also possible to feel too safe (Greenberg, 1986)? There's a necessary insecurity: psychoanalysts cannot guarantee their method will work, for success depends on a relationship being established and maintained, and the sustenance of relatedness is a day-to-day affair (P. Bromberg, personal communication). Moreover, current emphases on clinical process, on the importance of not knowing too precisely where you are in a session, suggest a need for analysts to tolerate a certain amount of danger (Bion, 1980; Eigen, 1986). Freud himself wrote that "a systematic narrative should never be expected and nothing should be done to encourage it" (1913, p. 136). Only in this atmosphere of unsafety can we expect to come upon the new and/or the forgotten.

The anxiety money generates cannot be banished from the consulting room. On the contrary, it is endemic to the particular sort of work analysts do (see, e.g., Chodoff, 1986). Analysts, it turns out, are not alone in their unease about money matters. They share it with everyone else in their class, a class called the "professional-managerial class" (Ehrenreich and Ehrenreich, 1979; Ehrenreich, 1989) that provides what is crudely called mental labor, but is better characterized as labor that combines intellect

and drive with considerable, although not total, autonomy and self-direction (Ehrenreich, 1989, pp. 38, 78). This kind of work renders the professional-managerial class an elite.

But, and this is Barbara Ehrenreich's main point in *Fear of Falling*, it is a highly anxious elite. For one thing, members of this class know that their power, privilege and authority can make their clients envy, resent, and hate them (and, analysts would add, idealize them). For another, they, like their clients, also sometimes suspect, even if secretly, that because they do not produce anything visible or tangible, they do not actually do anything real; as such, not only does their work seem worthless, it also cannot match their own or their clients' idealization. Consequently, members of the professional-managerial class, like anyone in any class but the highest, fear the misfortunes that have overnight sent even middle-income people sliding into homelessness and indignity.

From a psychoanalytic perspective, what we discern in the frightened psychoanalyst's heart is the social malaise called "alienation." What I mean by alienation is not so much estrangement or disaffection but the cause of these feelings. Hear, for example, the dysphoria of a supervisee who reported thinking, during a difficult session, "I wouldn't be sitting here if I weren't doing it for the money." His guilt, bewilderment, loss, hate, and self-hate proceed from the way money, which permitted him to do his work, nevertheless stole from him its pleasures and meaning. When money is exchanged in a capitalist economy, both buyer and seller — patient and analyst — come to be like commodities, or things, to one another because they enter into relation with each

other through the mediation of a third thing (money) that, simultaneously, separates them. As money wedges them apart, so it estranges them from themselves, a distancing that creates anxiety in both (Amar, 1956, p. 286; Marx, 1964, p. 113; Mészáros, 1975, pp. 178, 186). This theft of the personal satisfaction you take in work and in your relationship to those with whom you work is alienation, the process by which your labor and its fruit become alien to you because of the very socioeconomic structure that lets them be (a defining point that deserves particular emphasis here because it tends to be omitted from psychoanalytic discussions [e.g., Fromm, 1966; see Struik, 1964, pp. 50-52; Mészáros, 1975, p. 36]).

Commerce and psychoanalysis

Think, for instance, of that moment when you learn that your patient (or client) who comes four times a week has been fired and will have to discontinue treatment. That first dip on the Cyclone at Coney Island has nothing on it. Or turn it around: You have taken on a new patient at your very highest fee for a long-term analysis. To take a milder example, you find out that a colleague's practice has doubled while yours has only maintained, or even dropped an hour or two. Suppose it's even the reverse, and you feel merely the queasiness of dismayed triumph: You have got more hours, income, or both than a friend who badly needs the money.

The traditional ideology of the professional-managerial class is that they work for love, not money or power. Still, I do not suppose it would surprise anyone to find that in order to protect themselves from their anxiety about money and the alienation con-

textualizing it, psychoanalysts depict their pecuniary practices in ways that are, at best, confusing. Let me illustrate with an anecdote.

I remember an informal and anonymous survey about fees taken at a retreat sponsored by the New York University Postdoctoral Program in Psychotherapy and Psychoanalysis. One of the obstacles to evaluating the results of this most unscientific investigation is the difference between what people say they do and what they actually do, and sometimes this difference is further complicated by gender. While I can't here anatomize the question of gender difference in presentation of professional self, it's absolutely true that in answering the questionnaire, all the women said they had a sliding scale, while each man declared one bold fee. Yet, we in the profession all know male analysts, both senior and junior, who "reduce" their fees, to use that rather cool and complacent euphemism for bargaining. The alleged tendency of women to charge lower fees (Herron and Welt, 1992, p. 174; see Liss-Levenson, 1990) may be at times a fact, and at others, an artifact of the same asymmetrical self-presentation: although men may charge the same fees as women, offer sliding scales, and the like, saying so publicly is probably inconsistent with their gender identity, in contrast to women, whose self-sacrifice accords more with cultural and intrapsychic expectations of women.

To let the men off the hook I also have a female colleague who, in order to conquer her own anxiety about her recently increased expenses (as well as, perhaps, to make me anxious), rather loftily announced that she was now "taking" patients at higher fees.

(And I thought, "How nice of her!")

The contradiction between money and love

The point is critical: the way analysts talk, behave, and feel in relation to money is replete with uneasiness, an uneasiness that is the surface manifestation of a deep, psycho-cultural contradiction that is embedded in the matrix of our work. All we can do in our work is to find a temporary and utopian resolution to it, and I return to that later.

For now, let us proceed with the contradiction between money and love, for that is what I am talking about. Money and love, the twin engines that make the world go round, at least the world as we know it, do not go together at all. Worse, they negate, undo one another, and their contradiction funds alienation. While money may be a matter of commerce, it is, like any material object, social practice, or cultural symbol, simultaneously a matter of primitive passion.

In our culture, money has the same unconscious effect no matter in what trade it is used. By reducing everything to a common denominator, it robs everything and every person of individuality and thereby debases what it touches. That is one reason we like to separate it from love and distinguish the profane, public sphere of work, trade, and politics from the sacred, private space of intimacy, love, and relationship..

The paradox between love and hate

So what happens when that most general of things, money, pays for that most personal of experiences, the psychoanalytic journey? The psycho-

analytic relation, like love, is highly particular. So particular is it that, at its most intense, in the heat of an analytic encounter, no generality seems to apply to it at all. For example, one has to work very hard to think about what is happening, to recall or develop the theory or construct suited to clarify the complex relation that is transpiring. In fact, this doubled tension, the struggle to engage and the struggle to conceptualize, is one mark of the curative power of psychoanalysis, making it quite distinct from ordinary intercourse.

This particularity, however, is regularly undercut by the money that permits it. As analysts, we all know how rapidly our narcissism or, as Freud would have called it, our self-preservative instinct, leads us to equate the loss of an hour with a bill we'll have to find some other way to pay; how disjunctive, that is, contradictory, this thought is to the personal relation that we are also about to lose, with the feeling of loss that looms; and how dysphoric the hunch that our patients perceive these feelings (Aron and Hirsch, 1992; Whitson, n. d.). What psychoanalyst, while a patient, has not wondered just which of our analysts' bills our own treatment services? Or thought that we are replaceable by some other patient with enough money to pay the fare for their own personal journey? What's so personal and particular then?

In fact, it's so painfully bizarre to go from the feelings of special love, meant only for one's analyst or one's patient, to the money that allows those emotions to flower but could also be used to buy many other things or could disappear in a flash, that one represses the connection and asks, as did my colleague, Why are we talking

about money? That monthly bill rasps against the poignant longings for love that bloom in the psychoanalytic contact. It threatens to destroy them, turn them to shit. Things touch that shouldn't.

As Joan Riviere says, dependence becomes awful when external events deprive us of what we need. Such terror also inheres in love. The "possibility of privation" tends "to rouse resistance and aggressive emotions," a murderousness that forebodes doom (Klein and Riviere, 1964, p. 7). Hate is a condition of love, as love is a condition of life. You must love in order to live, but loving also means hating.

Love and hate, emerging together, become mutually meaningful in the context of failure.

The landlady of time

One year, I moved my office to a more elegant and professional setting. Most of my patients, including Ms. Rose, as I will call her, were pleased with the new environment. They read it as a sign of surging hope for their therapeutic progress and, not coincidentally, a sign of hardiness in me, an ability to survive their aggression.

About six weeks after this move, Ms. Rose, whose low fee was nevertheless a struggle for her to pay, took the opportunity to push further ahead with her analytic work. She missed an appointment, one she had already rescheduled because of an upcoming conference. The next time she came, she sat up on the couch and looked me in the eyes. With icy fury, she challenged my intention to charge her for the time: "Suppose someone has an accident?" she asked. Suppose they were in the hospital? Would I charge them? I should note here that

Ms. Rose had been in treatment with me for slightly over five years. She then explained that she had missed her session because her alarm clock had failed to work. Her diatribe intensified. Must she, she wanted to know, be responsible for everything? Could we not share the responsibility? Somewhere in here, I said that the basis for my charging her was my commitment of time. "Of course," she said, "I understand this is a business; you have to guarantee yourself an income. But what about my interests?" The schedule was for my convenience, not hers. It's often inconvenient for her. Oh, she knew the answers: she had to conform to my schedule because I wanted her to face the reality principle. I would not change it, so she had two choices, to pay or not to pay. Anyway, why should she rely on my judgment that she needed more than one session a week? Then, like an archer at last loosing her bow, she let fly her final question: "What are you, the Landlady of Time?"

Ms. Rose is a poet as well as a graduate student in political studies, and if her rage made my heart beat in anger, her metaphor hit me right in the solar plexus. I felt all the emotions of the rainbow — guilt, recognition, anxiety, excitement, hate. After all, Freud said that analysts lease their time. And one of the dilemmas with which I am trying to deal here is what happens when money turns our work into a commodity just like any other. Ms. Rose's knowledge of my inner life was, in certain respects, as unerring as her poetic aim.

At this, for us, unprecedented point of mutual hate, we continued. I said that while she appeared to be asking about my policies, she in fact often seemed to assume my reply. She

agreed. She also concurred with my view that she was treating this clash like a pitched battle and added that her anger meant not that she would not continue to analyze this situation with me but that she was no longer letting her relationships go unquestioned. She then observed that it was odd to feel the same way about our relationship, since, of all the people she had been questioning, I was the one who had been kindest to her. I asked, by way of interpretation, Where else should she bring her anger? Where hate but where she loves? She nodded in agreement. I added, correctly but in a fit of bad timing that spewed straight from my anger, that it was about time she was doing this, to which she coldly replied that she knew I would say that. She then began to list my unfairnesses in regard to money, some of which I acknowledged, others of which I contested. At session's end, I wished her a good trip. Her scornful smile said, "Who needs your good wishes?" Two weeks later, when she returned, she gave me a cartoon, in which a therapist is saying to a naked turtle, "I see you're coming out of your shell."

Every clinical moment is overdetermined, and many elements had fused to make Ms. Rose's rage combust. What I would like this vignette to illustrate is my contention that in the psychoanalytic contact, the contradiction between money and love can be resolved only if we transform it into the paradox between love and hate. The Devil's gold turns love to shit only when you cannot live out the hate with the one you love. What Ms. Rose and I did was to live the contradiction together, risking the hate that seemed to be killing us, tolerating imminent annihilation until she found a way to survive it, until the paradox of love

and hate presented itself to her in what Ghent (1992) has characterized as the "somewhat altered consciousness that prevails in a spontaneous moment of creativity" (p. 9).

While the disparity in our financial, social, and ethnic status (I am white, Jewish, and a full-fledged member of the professional-managerial class, to which Ms. Rose, fair-skinned, Afro-American, and from a lower-middle-class family, aspired) had always been apparent and sometimes attended to, the envy, greed, fear, and hate stimulated by these economic and cultural differences had become far more accessible in my new surroundings. Until now, Ms. Rose had denied the contradictory dimension of our strange intimacy and could feel only fragments of her love and hate. My new office, which flagged not only my standing and authority but her own aspirations for the best for herself, now permitted her to move the contradiction between money and love into the center of the relationship, where it produced the hate that it always does.

Once the river of hate began to rage, once she finally woke up, opened her eyes, and, in shock, saw me for who I am, that is, the Landlady of Time, not only the money-hate but all the others, all hate itself, could fill the space between us. Her rage was the sound of her shell cracking, heralding the emergence of the self we had previously called the waif in the cave. Naked, that waif emerged, angry yet still loving. Her discovery of the paradox, that it was strange to doubt me, even though I was the one she had felt to have been most caring during her years of personal and professional difficulty and struggle, created this utopian moment in which there began to grow another kind of love, the kind of

bond you have with someone only when you have shed blood together.

Since then, Ms. Rose has owned more of the analytic work. She is no longer my tenant in the cave of psychoanalysis. She has also made us into an interracial and otherwise nontraditional family: in a later dream, she wondered what I saw in the little black girl I had adopted when there were so many white ones around. Hate having been accepted along with differences and inequities between us, she could begin imagining her own, still untenanted, loveliness.

Conclusion: From contradiction to paradox, and back

In our culture, as I have argued, a money relation is thought not to be a love relation. Money appears to negate love, producing the hate that signs their contradiction. But the psychoanalytic situation is a case where money permits love, where, for a moment, the culture can be upended, where you can love even where you would most expect to hate, where you would not get to love unless money were exchanged, where money in fact guarantees the possibility of love, and where, therefore, the contradiction between money and love, and the hate it generates become safe.

Payment, in other words, grounds the possibility of genuinely new experience in the analysis, as well as that of remembering, repeating, and working through the past: the old happens with a newcomer who would never, without money, have been known and whose job it is to interpret both the old and the new. Reciprocally, the money relation requires that the analyst must confront, internally and, when indicated, interpretively, both

the discomforts and the pleasures of money's powerful place in psychoanalysis.

At the heart of psychoanalysis, this most private of encounters, lies society, just as at the heart of public life lies the alienation psychoanalysis tries to cure. Psychoanalysis is not revolution, and it doesn't make the contradiction between money and love go away. But for a brief, utopian moment, it permits transcendence. In the psychoanalytic contact, the contradiction between money and love, a relation between contraries that can be transformed, finds a temporary, reparative resolution in the paradox between love and hate.

That love and hate go together, this is an analytic commonplace. But that, in the hot moment of loving or hating, we never remember that they do, this, perhaps, is wisdom.

References

- Amar, A. (1956), "A Psychoanalytic Study of Money," in: *The Psychoanalysis of Money*, ed. E. Borneman (trans. M. Shaw). New York: Urizen Books, 1976, pp. 277-291.
- Aron L. Hirsch, I. (1992), "Money Matters in Psychoanalysis: A Relational Approach," in: *Relational Perspectives in Psychoanalysis*, ed. N. Skolnick & S. Warshaw. Hillsdale, NJ: The Analytic Press, pp. 239-256.
- Bion, W. R. (1980), *Key to Memoir of the Future*. Perthshire: Clunie Press.
- Chodoff, P. (1986), "The Effect of Third-party Payment on the Practice of Psychotherapy," in: *The Last Taboo*, ed. D. W. Krueger. New York: Brunner/Mazel, pp. 111-120.
- Chodoff, P. (1991), "Effects of the New Economic Climate on Psychotherapeutic Practice," in: *Money and Mind*, ed. S. Klebanow & E. L. Lowenkopf. New York: Plenum Press, pp. 253-264.
- Drellich, M. (1991), "Money and Countertransference," in: *Money and Mind*, ed. S. Klebanow and E. L. Lowenkopf. New York: Plenum Press, pp. 155-162.
- Ehrenreich, B. (1989), *Fear of Falling*. New York: Pantheon.
- Ehrenreich, B. & Ehrenreich, J. (1979), "The Professional-Managerial Class," in: *Between Labor and Capital*, ed. P. Walker. Boston: South End Press, pp. 5-48.
- Eigen, M. (1986), *The Psychotic Core*. Northvale, NJ: Aronson.
- Freud, S. (1913), *On Beginning the Treatment. Standard Edition*, 12: 123-144. London: The Hogarth Press, 1958.
- Fromm, E. (1966), *Marx's Concept of Man*. New York: F. Ungar.
- Ghent, E. (1992), "Paradox and Process." *Psychoanal. Dial.* 2: 135-159.
- Greenberg, J. (1986), "Theoretical Models and the Analyst's Neutrality." *Contemp. Psychoanal.*, 22: 87-106.
- Havens, L. (1989), *A Safe Place*. Cambridge, MA: Harvard University Press.
- Herron, W. G. & Welt, S. R. (1992), *Money Matters*. New York: Guilford Press.
- Klein, M. & Riviere, J. (1964), *Love, Hate and Reparation*. New York: Norton.
- Liss-Levenson, N. (1990), "Money Matters and the Woman Analyst: In a Different Voice." *Psychoanal. Psychol.*, 7 (Supplement): 119-130.
- Marx, K. (1964), *The Economic and Philosophical Manuscripts of 1844*, ed.

D. Struik (trans. M. Milligan). New York: International Publishers.

Mészáros, J. (1975), *Marx's Theory of Alienation*, 4th ed. London: Merlin Press.

Shainess, N. (1991), "Countertransference Problems with Money," in: *Money and Mind*, ed. S. Klebanow & E. L. Lowenkopf. New York: Plenum Press, pp. 163-175.

Struik, D.J. (1964), "Introduction," in: *The Economic and Philosophical Manuscripts of 1844*: Karl Marx, ed. D.

J. Struik. New York: International Publishers, pp. 9-56.

Whitson, G., (N.D.) "Money Matters in Psychoanalysis: The Analyst's Coparticipation in the Matter of Money." Unpub. ms.

Zaphiropoulos, M. L. (1991), "Fee and Empathy: Logic and Logistics in Psychoanalysis," in: *Money and Mind*, ed. S. Klebanow & E. L. Lowenkopf. New York: Plenum Press, pp. 235-244.

Muriel Dimen, Ph.D. is Adjunct Clinical Professor of Psychology, New York University Postdoctoral Program in Psychotherapy and Psychoanalysis, and Professor Emerita of Anthropology, Lehman College (CUNY). On the faculties of many institutes, including PINC, she is Editor of *Studies in Gender and Sexuality*, an associate editor of *Psychoanalytic Dialogues*, and a founding board member and former Treasurer of IARPP. Her most recent book, *Sexuality, Intimacy, Power*, received the Goethe Award from the Canadian Psychological Association for the Best Book of Psychoanalytic Scholarship published in 2003. She has also written *Surviving Sexual Contradictions* and *The Anthropological Imagination*. Her co-edited books are *Gender in Psychoanalytic Space: Between Clinic and Culture* with Virginia Goldner; *Storms in Her Head: New Clinical and Theoretical Perspectives on Breuer and Freud's Studies on Hysteria* with Adrienne Harris; and *Regional Variation in Modern Greece and Cyprus: Toward an Ethnography of Greece* with Ernestine Friedl. Recently, she key-noted the Spring Meeting, Division 39 (Psychoanalysis), American Psychological Association, April 2010, Chicago, with "Inside the Revolution: Power, Sex, and Technique in Freud's 'Wild' analysis." A Fellow at the New York Institute for the Humanities at NYU, she practices in Manhattan and supervises nationally.

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 June 2010 issue of the *Journal of Financial Planning* (Vol. 23, No. 6), Lewis J. Walker writes about "Conversations and Social Networking." He encourages the use of social media and other modes of conversation to exchange ideas that go beyond the numbers.

•

Do we need to think more broadly about who has significant input? In "Hairstylists' Relationships and Helping Behaviors With Older Adult Clients," in the *Journal of Applied Gerontology* (Vol. 29, No. 3, June 2010), Keith A. Anderson *et al* studied the close relationships between older patients and their hairdressers, which the authors say "point toward the potential inclusion of stylists in community gatekeeper programs that provide an important link between informal and formal helping networks." You can find the abstract at: <http://jag.sagepub.com/cgi/content/abstract/29/3/371>

•

Bryan Olson and Mark W. Riepe offer seven additional recommendations in "Improving the Adviser-Client Relationship, Part 2," in the March 2010 issue of the *Journal of Financial Planning* (Vol. 23, No. 3). More so than in Part 1, though, these apply mainly to financial advisors.

•

The Standard of Care for Investment Advice: Drawing a Clear Line of Distinc-

tion Between Fiduciary and Suitability, a January 2010 white paper from TD Ameritrade, argues for the need for legislative or regulatory clarification on this issue. For the complete text, go to: <http://www.investmentnews.com/assets/docs/CI69539427.PDF>

Aging

What if scientific breakthroughs significantly reduced the medical effects of aging – would there be a population explosion? L.A. Gavrilov and N.S. Gavrilova have done the math, and they say no. See the abstract of their 2010 study for the National Opinion Research Center, titled *Consequences of Winning the War on Aging*, at: <http://www.norc.org/News/Consequences+of+Winning+the+War+on+Aging.htm>

•

Linda K. George reviews decades of studies on the subjective sense of well-being in older people, and finds that inferences about the causes of this sense remain problematic. The abstract of her paper, "Still Happy After All These Years: Research Frontiers on Subjective Well-being in Later Life," in the May 2010 issue of the *Journals of Gerontology Series B: Social Sciences* (Vol. 65B, No. 3) appears at: <http://psychsocgerontology.oxfordjournals.org/content/65B/3/331.abstract>

Psychology and Neuroscience

"Age and Race Differences in the Trajectory of Self-Esteem" was the subject

of an article in the March 2010 issue of *Psychology and Aging* (Vol. 25, No. 1), by Benjamin A. Shaw, *et al.* They found that young people tend to show increases in self-esteem over time, and elderly people show decreases, but they found no differences based on race. You can view the abstract at: <http://psycnet.apa.org/index.cfm?fa=browsePA.volumes&jcode=pag>

Oliver Godefroy, *et al.*, studied the question: "Age-Related Slowing: Perceptuomotor, Decision, or Attention Decline?" in the April 2010 issue of *Experimental Aging Research* (Vol. 36, No. 2). Their findings suggest that age-related slowing in simple repetitive tasks is mainly related to slowing at the stage of perceptuomotor processes, and after 60 years, to additional decline of attention, but apparently not to decision-making deficits. See the abstract at: <http://www.informaworld.com/smpp/content~db=all~content=a919684418~frm=abslink>

In the same issue, Daniele Artisticco *et al.* looked at "Everyday Challenges in Context: The Influence of Contextual Factors on Everyday Problem Solving Among Young, Middle-Aged, and Older Adults. They found that participants performed best when problems were situated in contexts representative of their own age group, so that older adults also outperformed the other age groups on problems set in older adult contexts, but did worse on problems set in younger contexts. The abstract is at: <http://www.informaworld.com/smpp/content~db=all~content=a919683361~frm=abslink>

Sociology and Demographics

Older Americans in Poverty: A Snapshot is a chartbook and policy primer that examines the persistent problem of elderly poverty in the United States, by Ellen O'Brien *et al.* It was produced in April 2010 for the AARP Public Policy Institute. See the complete text at: <http://assets.aarp.org/rgcenter/ppi/econ-sec/2010-03-poverty.pdf>

Amy Smith's monograph, *Grand Challenges of Our Aging Society: Workshop Summary*, discusses increases in longevity and improvements in health worldwide, and how we can respond to the challenges that these trends will present. It can be ordered directly from the National Academies Press (\$18.90) at: http://www.nap.edu/catalog.php?record_id=12852

The U.S. Social Security Administration has published data on *Income of the Population 55 or Older, 2008* (released April 2010). Analysis and links to data tables, based on the Current Population Survey, are available at: http://www.socialsecurity.gov/policy/docs/statcomps/income_pop55/2008/index.html

Robert M. Hauser and Alberto Palloni, in a 2010 paper for the University of Wisconsin Center for Demography and Ecology titled *Why Intelligent People Live Longer*, suggest that cognitive functioning improves survival by promoting behaviors that boost health status, minimize exposure to known risks, and optimize returns to health producing inputs. See the full report at: <http://www.ssc.wisc.edu/cde/cdewp/2010-04.pdf>

Investment and Personal Finances

Doug Lennick and Kathy Jordan explore the ways in which the human psyche is typically wired to affect financial decision-making, often in adverse ways that are exacerbated by modern technology.

Their article, "Money on Your Mind: The Brain's Role in Financial Decision-Making" appears in the April 2010 issue of the *Journal of Financial Planning* (Vol. 23, No. 4).

The U.S. General Accounting Office has released an analysis on "Retirement Income: Challenges for Ensuring Income throughout Retirement," in the form of a letter from Charles Jeszeck to Senate Special Committee on Aging Chairman Herb Kohl, dated April 28, 2010. In the end, Jeszeck emphasizes that accumulating assets is not enough, that prudent management of assets is essential, because for many people there is little margin for error. For a copy of the complete letter, go to:
<http://www.gao.gov/new.items/d10632r.pdf>

In "Unsafe at Any Speed? The Designed-In Risks of Target-Date Glide Paths," Zvi Bodie *et al* argue that there is not yet any scientifically sound method for measuring the risk characteristics of target-date funds, and until there are, use of them itself represents a significant risk. Their article appears in the *Journal of Financial Planning* for March 2010 (Vol. 23, No. 3).

Income of the Elderly Population Age 65 and Over, 2008, from the Employee Benefits Research Institute (June 2010) updates earlier analyses and indicates that Social Security remains the primary income source for the elderly in the U.S. For the full report, see:
http://www.ebri.org/pdf/notespdf/EBRI_Notes_06-June10.Inc-Eld.pdf

In the May 2010 issue of the *Journal of Financial Service Professionals*, Ena Garmaise discusses "Patterns of Finan-

cial Well-Being and Their Implications for Financial Advice," employing a new measure of financial well-being — the subjective assessment of financial security and stability — and providing specific recommendations for how patterns in financial well-being can be deployed to frame financial advice.

The U.S. Financial Literacy and Education Commission has updated its consumer website:
<http://www.mymoney.gov/>

Anthony Webb, in a May 2010 report for the AARP Public Policy Institute, discusses *Providing Income for a Lifetime: Bridging the Gap between Academic Research and Practical Advice*. For each of several key financial decisions people make at retirement, he examines what most households actually do, the conventional wisdom as to what they should do, and what a careful economic analysis suggests that most people should do. For the full text, see:
<http://assets.aarp.org/rgcenter/ppi/econsec/2009-11.pdf>

A May 2010 paper from Vanguard, *The Retirement Income Landscape*, examines two of the newer products for retirees: payout funds and living-benefit annuities, exploring their objectives, their risks and benefits, and their role in a retirement income framework. The complete text can be viewed at:
https://institutional.vanguard.com/iam/pdf/IAM_RIHO.pdf

Kent A. Smetters and Ying Chen have written a 2010 working paper for the Pension Research Council titled *Optimal Portfolio Choice over the Life Cycle with Social Security*. Their model balances

risky stocks and risk-free bonds in coordination with Social Security. For more, see:

<http://www.pensionresearchcouncil.org/publications/document.php?file=857>

The U.S. Social Security Administration has released this past March its *Income of the Aged Chartbook, 2008*. The report documents a significant increase in income among the elderly over the years, and breaks down income sources by demographic groups. For the full report, visit:

http://www.ssa.gov/policy/docs/chartbooks/income_aged/2008/iac08.pdf

In the May 2010 issue of the *Journal of Financial Planning* (Vol. 23, No. 5), William J. Klinger writes about "Creating Safe, Aggressive Retirement Income Profiles." He uses a Monte Carlo model that assumes declining expenses in older age.

In the June issue of the same journal (Vol. 23, No. 6), Joseph Becker addresses "Understanding Inflation: Strategies to Protect Clients' Assets," briefly discussing TIPs, ETFs, commodities, and REITs. Meanwhile, Phillips Hinch discusses "How New and Expected Tax Increases Will Affect Your Clients," discussing changes already included in the recent Healthcare legislation, as well as future increases we can reasonably anticipate.

The U.S. Dept. of Labor posted its *Investor Bulletin: Target Date Funds*, May 6, 2010, which explains the concept, warns potential buyers how to evaluate them, and links to general sources about retirement, investment, and mutual funds from the DoL, SEC, and

FINRA. See the complete text at:

<http://www.dol.gov/ebsa/pdf/TDFInvestorBulletin.pdf>

Richard W. Kopcke and Francis M. Vitagliano ask *Should You Convert a Traditional IRA Into a Roth IRA?* They explain the pros and cons based on expected future tax rates and the desire (or not) to retain assets in a tax shelter. The full text of this March 2010 paper for the Boston College Center for Retirement Research can be found at:

http://crr.bc.edu/images/stories/Briefs/ib_10-5.pdf

Pensions, Annuities, and Social Security

Many responses to the U.S. Department of Labor's request for comments on lifetime income options in retirement plans have been coming in. Direct links to some of them are listed below. For access to the complete list of 700 public comments on this issue (and counting), refer to:

<http://www.dol.gov/ebsa/regs/cmt-1210-AB33.html>

The American Academy of Actuaries:

http://www.actuary.org/pdf/pension/aaa_rfi_050410.pdf

American Benefits Council, the American Council of Life Insurers, and the Investment Company Institute:

http://www.americanbenefitscouncil.org/documents/invadvice_cmt_ltr_050410.pdf

American Society of Pension Professionals and Actuaries:

<http://www.asppa.org/document-vault/pdfs/GAC/2010/final503.aspx>

Aspen Institute:

http://www.aspeninstitute.org/sites/default/files/content/docs/pubs/DOLComments_LifetimeIncome_2010.pdf

Association of Financial Professionals:

http://www.afponline.org/pub/pdf/CIEBA_Comments_on_RoI_on_Lifetime_Income_Options.p

[df](#)

Brookings Institution:

http://www.brookings.edu/~media/Files/rc/papers/2010/0519_retirement_saving_gale_john/0519_retirement_saving_gale_john.pdf

Defined Contribution Institutional Investment Association:

http://dciaa.org/lifetime_income_packet.php

ERISA Industry Committee:

http://www.eric.org/forms/uploadFiles/20A9000000054.filename.ERIC_Annuity_RFI_Response_050310.pdf

Investment Company Institute:

<http://www.ici.org/pdf/24278.pdf>

Metlife:

<http://www.metlife.com/assets/institutional/services/cbf/retirement/MetLife-Response-Lifetime-Income-Options-RFI.pdf>

National Women's Law Center (and eight other organizations):

http://benefitslink.com/articles/guests/2010_05_prc_annuity_comments.pdf

Spark Institute:

<http://www.sparkinstitute.org/content-files/File/SPARK%20Institute%20Lifetime%20Income%20RFI%20Response%205-3-10%20FINAL%281%29.pdf>

Vanguard:

<https://institutional.vanguard.com/iam/pdf/RIDWA.pdf>

The U.S. Bureau of Labor Statistics, in its April 2010 issues of *Program Perspectives* (Vol. 2, No. 3) reports on "Frozen' Defined Benefit Plans," offering data on the prevalence of such plans by occupation, bargaining status, wage percentile, establishment size, and geographic area. For more, see:

http://www.bls.gov/opub/perspectives/program_perspectives_vol2_issue3.pdf

"How does your 401(k) Match Up?" asks Hilery K. Simpson, for the U.S. Bureau of Labor Statistics. This lengthy web page, posted May 26, 2010, helps

you compare any particular 401(k) plan with typical plans and provisions nationwide. Go to:

<http://www.bls.gov/opub/cwc/cm20100520ar01p1.htm>

Sandy Mackenzie *et al*, in a May 2010 preliminary study for the AARP Public Policy Institute, found that older workers are clearly interested in annuities as an option in their employer-sponsored retirement plans. The full text of this analysis, titled *Annuities and Other Lifetime Income Products: Their Current and Future Role in Retirement Security*, can be viewed at:

<http://assets.aarp.org/rgcenter/ppi/econsec/fs189-annuities.pdf>

Paul Yakoboski's April 2010 paper for the TIAA-CREF Institute, *Retirees, Annuitization, and Defined Contribution Plans*, indicates that 19% of individuals with DC plans but no significant pension income annuitized all or part of their plan. Doing so correlates with using annuities during the accumulation phase, having a DC plan that offers annuitization as an option, and conferring with an adviser about annuitizing. For the full study, visit:

http://www.tiaa-crefinstitute.org/articles/ti_definedcontributions0410.html

John A. Turner has written a 2010 working paper for the Pension Research Council titled *Why Don't People Annuitize? The Role of Advice Provided by Retirement Planning Software*. He notes that free retirement software either does not recommend annuities, or does so only at very old ages. For more, see:

<http://www.pensionresearchcouncil.org/publications/document.php?file=858>

•

Kim Peijnenburg *et al* have also produced a 2010 working paper on annuities for the Pension Research Council: *Health Cost Risk and Optimal Retirement Provision: A Simple Rule for Annuity Demand*. They have created a simple rule of thumb for annuity demand, based on expected health cost risk early in retirement, wealth at retirement, and minimum consumption levels. For more, see:

<http://www.pensionresearchcouncil.org/publications/document.php?file=879>

•

Kathryn Kobe has produced a report for the U.S. Small Business Administration on *Small Business Retirement Plan Availability and Worker Participation* (March 2010). Her study investigates the availability of retirement plans in U.S. businesses, the participation rates, and the reasons why employees fail to participate. The full report can be found at:

<http://www.sba.gov/advo/research/rs361tot.pdf>

•

The Transamerica Center for Retirement Studies has published an April 2010 report titled *A Tale of Two Retirements: The Importance of 401(k) or Similar Employee-Funded Retirement Plans in the Workplace*. Based on a survey by an independent research organization, this study quantifies the degree to which the presence of employer-sponsored plans promotes a financially secure retirement. For links to the data and the results, go to:

http://www.transamericacenter.org/resources/center_research.html

•

Amy N. Stuart *et al* analyze the unique decisions facing widows who may be eligible for more than one kind of benefit, offering recommendations about

which benefits to claim when. Their article, "Widowed Before Retirement: Social Security Benefit Claiming Strategies" appears in the April 2010 issue of the *Journal of Financial Planning* (Vol. 23, No. 4).

•

In "Social Security: When to Start Benefits and How to Minimize Longevity Risk," William Meyer and William Reichenstein raise the central issues that affect both single and married individuals, and offer some useful rules of thumb. Their article appears in the *Journal of Financial Planning* for March 2010 (Vol. 23, No. 3).

•

Accounting for Non-Annuity, a March 25, 2010 white paper for the Federal Reserve Bank of Chicago by Svetlana Pashchenko, identifies three little-recognized factors as important in the failure of many people to annuitize: the government safety net in terms of means-tested transfers; illiquidity of housing wealth; and restrictions on minimum amount of investment in annuities. For the full text, turn to:

http://www.chicagofed.org/digital_assets/publications/working_papers/2010/wp2010_03.pdf

•

The U.S. Social Security Administration has released data on "SSI Recipients by State and County, 2009." Results are available in HTML, PDF, or XLS format at:

http://www.socialsecurity.gov/policy/docs/statcomps/ssi_sc/2009/index.html

•

In *A New Social Security 'Notch'? Bad News for People Born in 1947*, Andrew J. Biggs identifies this age cohort as one that will get lower Social Security benefits because of the recent dip in the cost of living. This May 2010 paper for the

Boston College Center for Retirement Research is available in full at: http://crr.bc.edu/images/stories/Briefs/ib_10-9.pdf

Work and Retirement

The MetLife Mature Market Institute has released a May 2010 study, titled *The MetLife Retirement Readiness Index: Are Americans Prepared for the Transition?* Rather than merely examining assets saved, this investigation looks at retirement as a transition that requires the completion of multiple tasks, and their findings are therefore more interesting than most evaluations of retirement readiness. For the full report, see: <http://www.metlife.com/assets/cao/mmi/publications/studies/2010/mmi-retirement-readiness-index-.pdf>

Employment Status of Workers Ages 55 or Older, 1987-2008, from the Employee Benefits Research Institute (March 2010) documents a marked increase in employment of older workers, from 1993 to 2008. For the full report, see: http://www.ebri.org/pdf/notespdf/EBRI_Notes_03-Mar10.EmpmntStat.pdf

CoolWorks.com has a list of seasonal jobs available to older workers. "Jobs for the Older and Bolder" can be found at: <http://www.coolworks.com/older-bolder/>

The National Governors Association has released a report on Maximizing the Potential of *Older Adults: Benefits to State Economies and Individual Well-Being* (April 2010). The main focus is the ongoing benefits to society and to the economic well-being of state governments when older people engage in paid employment and volunteerism.

For the full study, see: <http://www.nga.org/Files/pdf/1004OLDERADULTS.PDF>

How will the workplace change when today's "millennial" generation takes charge (as, in some companies, they already have)? Millennial Inc.: *What Your Company Will Look Like When Millennials Call the Shots*, a study by Mr Youth and Intrepid, released this spring, used several techniques to provide an answer. You can find the full report at: http://www.millennialinc.com/Millennial_Inc_P RINTPDF.pdf

The 2010 Retirement Confidence Survey: Confidence Stabilizing, But Preparations Continue to Erode, from the Employee Benefits Research Institute (March 2010) shows, not surprisingly, that retirement confidence has taken a big hit from the recession. Only 19% are highly confident of a comfortable retirement. For the full report, see: http://www.ebri.org/pdf/briefspdf/EBRI_IB_03-2010_No340_RCS.pdf

John A. Turner has written a 2010 working paper for the Pension Research Council titled *Rating Retirement Advice: A Critical Assessment of Retirement Planning Software*. His assessment is based on the handling of Social Security and investments, and he finds the treatment of Social Security inadequate in most available systems. For more, see: <http://www.pensionresearchcouncil.org/publications/document.php?file=854>

Health, Medicine, and Elder Care

The full text of the *Genworth 2010 Cost of Care Survey*, from Genworth Financial, updating national, state and various local average costs for home care providers, adult day health care facili-

ties, assisted living facilities, and nursing homes, is available at:

http://www.genworth.com/content/etc/medialib/genworth_v2/pdf/ltc_cost_of_care.Par.14625.File.d at/2010_Cost_of_Care_Survey_Full_Report.pdf

•

Amy E. Buttell assembles the collected wisdom of several experts in her article, "Guiding Clients Through the Transition to Medicare," in the March 2010 *Journal of Financial Planning* (Vol. 23, No. 3). She includes information on how to acquire Medicare expertise and stay on top of changes.

•

Wei Sun *et al* ask, *Does Staying Healthy Reduce Your Lifetime Health Care Costs?* They find that although the current health care costs of healthy retirees are lower than those of the unhealthy, the healthy actually face higher total health care costs over their remaining lifetime. The full text of this May 2010 paper for the Boston College Center for Retirement Research is available at:

http://cr.bc.edu/images/stories/Briefs/ib_10-8.pdf

•

Graham J. McDougall *et al*, propose and test an upgrade to the original version of the Direct Assessment of Functional Status (DAFS), used to measure elder capabilities in Activities of Daily Living. For an abstract of "The Revised Direct Assessment of Functional Status for Independent Older Adults" (*The Gerontologist*, Vol. 50, No. 3, June 2010), see:

<http://gerontologist.oxfordjournals.org/content/50/3/363.abstract>

•

Frederic D. Wolinsky *et al* conclude that continuity of care with a primary care physician is associated with substantial

reductions in long-term mortality in the elderly. The abstract of their paper, "Continuity of Care with a Primary Care Physician and Mortality in Older Adults," in the April 2010 issue of the *Journals of Gerontology Series A: Medical Sciences* (Vol. 65A, No. 4) appears at:

<http://biomedgerontology.oxfordjournals.org/content/65A/4.toc>

•

The U.S. National Center for Health Statistics released in March their report on *Health Care Utilization Among Adults Aged 55–64 Years: How Has It Changed Over the Past 10 Years?* Among other findings, outpatient hospital procedures have roughly doubled, while inpatient visits, though stable in frequency, have changed in kind. For the complete report, refer to:

<http://www.cdc.gov/nchs/data/databriefs/db32.pdf>

•

In "Health, Social and Lifestyle Factors in Entry to Residential Aged Care: an Australian Longitudinal Analysis," Hal Kendig *et al* concluded that it is important to treat or ameliorate medical conditions, promote healthy lifestyles and consider gender-specific risks. The abstract of their article in the May 2010 issue of *Age and Ageing* (Vol. 39, No. 3) can be seen at:

<http://ageing.oxfordjournals.org/cgi/content/abstract/39/3/342>

•

The Use of Health Savings Accounts for Health Care in Retirement, from the Employee Benefits Research Institute (April 2010) demonstrates that Health Savings Accounts, though intended for use by retirees, are limited to only a minor role in funding retirement health care, because of statutory limits on the plans, and the magnitude of typical health care costs in retirement. For the

full report, see:

http://www.ebri.org/pdf/notespdf/EBRI_Notes_04-Apr10.HSAs-TaxExpend1.pdf

•

Patricia A. Thomas examined data from a study of 689 older adults, and found that it is often better for the well-being of older adults to give than to receive. The abstract of her paper, "Is It Better to Give or to Receive? Social Support and the Well-being of Older Adults," in the May 2010 issue of the *Journals of Gerontology Series B: Social Sciences* (Vol. 65B, No. 3) appears at:

<http://psychsocgerontology.oxfordjournals.org/content/65B/3/351.abstract>

•

Massimo Venturelli, *et al*, studied "Positive Effects of Physical Training in Activity of Daily Living-Dependent Older Adults" in the April 2010 issue of *Experimental Aging Research* (Vol. 36, No. 2). Their results demonstrate that upper body training in dependent older women with mobility limitations can increase strength and improve Activities of Daily Living (ADLs). See the abstract at:

<http://www.informaworld.com/smpp/content~db=all~content=a919683431~frm=titlelink>

•

The Alzheimer's Association has put out their *2010 Alzheimer's Report: Facts and Figures*. It includes a special report on race, ethnicity, and Alzheimer's disease. The complete document is available at:

http://www.alz.org/documents_custom/report_alzfactsfigures2010.pdf

•

Richard H. Fortinsky *et al* found that medication prescription patterns, community resource referral patterns, and reported barriers to optimal dementia care vary considerably by geography and age among primary care physicians

dealing with dementia patients. For an abstract of "Primary Care Physicians' Dementia Care Practices: Evidence of Geographic Variation" (*The Gerontologist*, Vol. 50, No. 2, April, 2010), see:

<http://gerontologist.oxfordjournals.org/content/50/2/179.abstract>

•

D.T. Levy *et al* report on "Exploring Scenarios to Dramatically Reduce Smoking Prevalence," in the *American Journal of Public Health* (posted 5/13/10). Their study shows the importance of smoking cessation, but also demonstrates the importance all three parts – quit attempts, increased treatment use, and increased treatment effectiveness – play in reducing smoking prevalence. The abstract is available at:

<http://ajph.aphapublications.org/cgi/content/abstract/AJPH.2009.166785v1>

•

Madelyn Iris *et al*, propose a conceptual model of elder self-neglect (a problem that represents half or more of all elder abuse cases) focusing on the importance for assessing symptoms and indicators. For an abstract of "The Development of a Conceptual Model for Understanding Elder Self-neglect" (*The Gerontologist*, Vol. 50, No. 3, June 2010), see:

<http://gerontologist.oxfordjournals.org/content/50/3/303.abstract>

•

Using State Hospital Discharge Data to Compare Readmission Rates in Medicare Advantage and Medicare's Traditional Fee-for-Service Program, a May 2010 working paper for the insurance industry's AHIP Center for Policy and Research found greater reductions in hospital readmission rates for patients using Medicare Advantage programs. The full text can be seen at:

<http://www.ahipresearch.org/pdfs/9State-Readmits.pdf>

•

On April 22, 2010, the U.S. Senate Special Committee on Aging held hearings on "Aging in Place: The National Broadband Plan and Bringing Health Care Technology Home." For texts of the statements by government and academic representatives, see:
http://aging.senate.gov/hearing_detail.cfm?id=324102&

Family and Social Networks

GrandFacts: Data, Interpretation, and Implications for Caregivers, a December 2009 report from Generations United, provides data and other information about families where grandchildren live with grandparents, but not parents, and discusses implications for caregiving, housing, and education. For the complete study, visit:
http://www.gu.org/documents/A0/GrandFacts_Report.pdf

•

Laura B. Luchies *et al* investigate "The Doormat Effect: When Forgiving Erodes Self-Respect and Self-Concept Clarity" in the May 2010 issue of the *Journal of Personality and Social Psychology* (Vol. 98, No. 5). They find that the association of forgiveness with subsequent self-respect and self-concept clarity depends on the extent to which the perpetrator has made amends, and they note that, under some circumstances, forgiveness negatively impacts the self. You can find the abstract at:
<http://psycnet.apa.org/journals/psp/98/5/>

•

Improving the Lives of LGBT Older Adults is a March 2010 report from the Movement Advancement Project (MAP) and Services & Advocacy for Gay, Lesbian, Bisexual & Transgender Elders (SAGE). Among other findings: lesbian, gay, bisexual and transgender older

adults tend to be less financially secure, find it more difficult to achieve good health and get good health care, and are more likely to face social isolation. View the full report at:
<http://www.lgbtmap.org/file/advancing-equality-for-lgbt-elders.pdf>

•

In "Can the Higher Risk of Disability Onset among Older People Who Live Alone Be Alleviated by Strong Social Relations? A Longitudinal Study of Non-disabled Men and Women," Rikke Lund *et al* concluded that the answer appeared to be Yes for men, but not so much for women. The abstract of their article in the May 2010 issue of *Age and Ageing* (Vol. 39, No. 3) can be seen at:
<http://ageing.oxfordjournals.org/cgi/content/abstract/39/3/319>

•

John F. Helliwell and Shun Wang discuss *Trust and Well-being* in their April 2010 working paper for the National Bureau of Economic Research, confirming that trust is an important element of well-being, and using data from Canada to demonstrate that education, migration history, and mobility all help explain differences in trust levels among individuals. For more, see:
<http://www.nber.org/papers/w15911>

Spirituality, Purpose, and Meaning

Although there is has been an increase in secularism in the U.S. in recent decades, this trend may not continue. In "Secularism, Fundamentalism, or Catholicism? The Religious Composition of the United States to 2043," Vegard Skirbekk *et al* estimate that with the lower fertility rates that secular couples display, and continuing high immigration rates from Hispanic countries, the non-religious population will actually

peak before 2043. The abstract of their June 2010 article in the *Journal for the Scientific Study of Religion* (Vol. 49, No. 2) can be found at:

<http://www3.interscience.wiley.com/journal/123489418/abstract>

•

Wanna start a fight? Then form a discussion group around Satoshi Kanazawa's article in the June 2010 issue of the *Social Psychology Quarterly* (Vol. 72, No. 1): "Why Liberals and Atheists Are More Intelligent," showing how analyses of the National Longitudinal Study of Adolescent Health, and the General Social Surveys, show that adolescent and adult intelligence significantly increases adult liberalism, atheism, and men's (but not women's) value on sexual exclusivity. The full text can be viewed at:

<http://www.asanet.org/images/journals/docs/pdf/spq/Mar10SPQFeature.pdf>

End of Life Issues

Linda R. Phillips and Pamela G. Reed found describe several models of caregiving at the end of life, centering on "generative caregiving," which is situated in the present with a goal to enhance the elder's present quality of life, but also draws from the past and projects into the future with a goal to create a legacy that honors the elder and the elder-caregiver relationship. For an abstract of "End-of-Life Caregiver's Perspectives on their Role: Generative Caregiving" (*The Gerontologist*, Vol. 50, No. 2, April 2010), see:

<http://gerontologist.oxfordjournals.org/content/50/2/204.abstract>

•

In the same issue, Elizabeth A. Donnelly and James Hinterlong found that older adults increase their reliance on sources

of other social support following spousal loss but do not change their volunteer activities, suggesting that continuity of volunteer engagement and enhanced social participation are important following widowhood. For the abstract of "Changes in Social Participation and Volunteer Activity Among Recently Widowed Older Adults" visit:

<http://gerontologist.oxfordjournals.org/content/50/2/158.abstract>

•

A third article in that issue measured the causes of family conflict in end-of-life situations, identifying the main culprits as prior family conflict, race, communication constraints, and family members asserting control. The abstract of "Predictors of Family Conflict at the End of Life: The Experience of Spouses and Adult Children of Persons with Lung Cancer," by Betty J. Kramer *et al*, is located at:

<http://gerontologist.oxfordjournals.org/content/50/2/215.abstract>

•

Shelley A. Lee presents insights from a variety of financial planners concerning the need for estate planning even among people who consider themselves middle income types, and who don't realize that there may be a problem. Her article, "Betting the Farm: Estate Planning for Middle-Income Clients" appears in the April 2010 issue of the *Journal of Financial Planning* (Vol. 23, No. 4).