What Color Is Your Parachute? (for Retirement)
*Planning Now for the Life You Want*
by
Richard N. Bolles & John E. Nelson
Three Boxes of Life

from: The Three Boxes of Life and How to Get out of Them – Richard Bolles

Education
- Learning
- Self-Development

Work
- Working
- Being Productive

Retirement
- Not Learning
- Not Working
  = “Leisure”
Breaking Down the Boxes

Development  Productivity  Leisure
Breaking Down the Boxes

<table>
<thead>
<tr>
<th>Development</th>
<th>Productivity</th>
<th>Leisure</th>
</tr>
</thead>
</table>
| Development | Productivity | Development
|             |              | Productivity
|             |              | Leisure   |
Breaking Down the Boxes

Development | Productivity | Leisure
---|---|---
Development | Productivity | Development

Some Freedom | More Freedom | Greatest Freedom

4 | 22 | 55
65 | 80 | 90

We Share Ideas
The Money Boxes

Preparing to Earn Money

Earning Money

Spending Saved Money

There will be no math
Let’s Focus on the Third Box - the “Greatest Freedom Box”

<table>
<thead>
<tr>
<th>More Freedom</th>
<th>Self-Development</th>
<th>Productivity</th>
<th>Leisure</th>
</tr>
</thead>
<tbody>
<tr>
<td>55</td>
<td>65</td>
<td>80</td>
<td>90</td>
</tr>
</tbody>
</table>
Plan to Live a Long Time

• A woman 65 today has 50%+ chance to live to be 85
• A man 65 today has 40%+ chance to live to be 85
• A woman 65 today has a 30%+ chance to live to be 90
• A man 65 today has a 20%+ chance to live to be 90
• There’s a 50%+ chance that 1 member of a couple 65 today will live to be 90
It’s Not All-or-Nothing

• Self-Development
  – What do you really want to learn about?
  – Can you imagine a way to get paid for doing it?

• Productivity
  – What work would you absolutely love to be doing?
  – Could you get paid (maybe less) for doing that?

• Leisure
  – What have you wanted to do, but work got in the way?
  – Is there a career downshift that would “pay you to play”?
Lifetime Well-Being

Happiness (Psycho-Social)
- Psychology
- Sociology
  - Relationships
  - Networks

Prosperity (Geo-Financial)
- Geography
- Finance

Health (Bio-Medical)
- Biology
- Vitality
- Medicine

We Share Ideas
Lifetime Well-Being

- Social
- Psychological
- Geographical
- Biological
- Financial
- Medical
Elements of Lifetime Well-Being

Social Relationships  Psychological Strengths

Geographical Place  Ways to Live  Biological Practices

Financial PERKS  Medical Philosophy Access Relationships

Ways to Live

We Share Ideas
# Ways of Living

<table>
<thead>
<tr>
<th>Way to Live</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Refinement</td>
<td>Understanding, appreciating, and preserving the best in society</td>
</tr>
<tr>
<td>Improvement</td>
<td>Working continuously for realistic solutions to specific problems</td>
</tr>
<tr>
<td>Altruism</td>
<td>Sharing sympathetic concern and affection for others</td>
</tr>
<tr>
<td>Service</td>
<td>Devoting yourself to the great cosmic purposes and to others</td>
</tr>
<tr>
<td>Community</td>
<td>Actively merging yourself into a social group with common goals</td>
</tr>
<tr>
<td>Action</td>
<td>Using physical energy to accomplish things in the world</td>
</tr>
<tr>
<td>Enjoyment</td>
<td>Immersing yourself in sensuous pleasures and festivities</td>
</tr>
<tr>
<td>Simplicity</td>
<td>Enjoying easy, wholesome comforts and friendship</td>
</tr>
<tr>
<td>Receptivity</td>
<td>Patiently opening to joy and peace through nature</td>
</tr>
<tr>
<td>Contemplation</td>
<td>Turning inward to cultivate a rich and rewarding inner world</td>
</tr>
<tr>
<td>Self-Sufficiency</td>
<td>Gaining self-knowledge through independence from persons and things</td>
</tr>
<tr>
<td>Self-Control</td>
<td>Holding yourself firm through reason and high ideals</td>
</tr>
</tbody>
</table>
Elements of Lifetime Well-Being

- Social Relationships
- Psychological Strengths
- Geographical Place
- Biological Practices
- Financial 
P E R K S
- Medical
  - Philosophy Access
  - Relationships

Ways to Live

- Personal Savings
- Employer Plans
- Real Estate
- Keep Working
- Social Security

We Share Ideas
Elements of Lifetime Well-Being

- **Social Relationships**
- **Psychological Strengths**
- **Geographical Place**
- **Ways to Live**
- **Biological Practices**
- **Financial PERKS**
- **Medical Access Relationships**

**Happiness**
- Meaningful
- Engaging
- Pleasant

**Elements of Lifetime Well-Being**

- Personal Savings
- Employer Plans
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- Social Security

We Share Ideas
3 Levels of Happiness

• 3 Approaches to Happiness
  – **P**leasure
  – **E**ngagement
    • Challenging
    • Demanding
    • “Flow” – When abilities match a challenging task
  – **M**eaning
    • In service to something larger than yourself
3 Levels of Happiness

- **P**leasant Activities
- **E**ngaging Activities
- **M**eaningful Activities
Discovering Our Strengths

• The route to “Engagement”
• Useful across all contexts
• Similar to “Gifts” -- easy and effortless
• Not conscious that you’re using them – you’re “in flow”
• Unlike personality traits, you can choose to use them or not
• Unlike skills, which have a paycheck attached to them
Values in Action (VIA) Classification of Strengths

- Six primary “Strengths Themes”
- 24 individual “Signature Strengths”

- Transcendence
- Wisdom
- Humanity
- Justice
- Courage
- Temperance
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Meaningful
Engaging
Pleasant
3 Levels of Relationships

- **Pleasant Relationships**: Having a good time with others
- **Engaging Relationships**: Using skills & strengths in a shared challenge
- **Meaningful Relationships**: In the service of something larger than yourselves

We Share Ideas
Relationships in the “3rd Box”

• No automatic relationship generator in the 3rd box

• Build 3rd box relationships in the 2nd box
  – Consciously build networks not related to your job
  – Consciously build deeper relationships with people in your job-related network
Elements of Lifetime Well-Being

- **Meaningful**
- **Engaging**
- **Pleasant**

Social Relationships

Psychological Strengths

Geographical Place

Ways to Live

Biological Practices REM

Financial PERKS

Medical Philosophy Access Relationships

- **Personal Savings**
- **Employer Plans**
- **Real Estate**
- **Keep Working**
- **Social Security**
Geography in the “3rd Box”

- **Sense of place** – a connection to the geography itself (city, countryside, quiet)
- **Aging in place** – picking a spot where you want to stay (house, income)
- **Livable community** – supportive of aging (services, activities, etc.)
- **Essential region** – the part of the country (climate, cost, amenities, family)
Elements of Lifetime Well-Being

- **Social Relationships**
- **Psychological Strengths**
- **Geographical Place**
- **Ways to Live**
- **Biological Practices REM**
- **Financial P E R K S**
- **Medical Philosophy Access Relationships**

**Ways to Live**
- Meaningful
- Engaging
- Pleasant

**Biological Practices REM**
- Relaxation
- Eating
- Movement

**Financial P E R K S**
- Personal Savings
- Employer Plans
- Real Estate
- Keep Working
- Social Security

**Geographical Place**
- Personal Savings
- Employer Plans
- Real Estate
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**Social Relationships**
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**Psychological Strengths**
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