



THINKING AHEAD ABOUT RETIREMENT

During the past year, the OAAP has sponsored retirement planning workshops in various communities throughout the state. These workshops address the financial, personal, and professional aspects of making the transition from the full-time practice of law to retirement.

Participants in these workshops view retirement in diverse ways. Some hope to leave the practice of law to pursue personal interests and leisure activities while they are still healthy and functioning at a high level. Others conceive of retirement as a time when they can reduce the time they dedicate to their practices and accept only cases and clients that provide them with a high level of satisfaction. Others intend to retire from the practice of law to undertake new jobs, careers, or significant volunteer activities.

At the start of these workshops, the participants are offered the opportunity to share what they are looking forward to in retirement and concerns they have about retirement. Here are some issues that were mentioned by recent workshop participants:

HOPES AND DREAMS:

- Increased control over one's schedule;
- Less stress and responsibility;
- Slower pace;
- More time for family and friends;
- More time and opportunity to travel;
- No clients;
- No adversarial relationships with opposing counsel;
- Time for hobbies, community service, and volunteering; and
- More time for exercising and fitness.

CONCERNS:

- Projecting long-term financial needs (How much will be enough?);

- Living without a paycheck;
- Investing – when, where, and how;
- Loss of professional identity;
- Lack of structure;
- Lack of intellectual stimulation;
- Loss of social interactions;
- Loss of opportunities to use professional skills and experience;
- Uncertainty about how to spend one's time;
- Social security, Medicare, and long-term care insurance;
- Maintaining one's health and independence; and
- Health insurance.

The OAAP will continue to sponsor retirement planning workshops in the upcoming year. These workshops will be advertised in the *In Sight* when possible, and through mailings and e-mails. Our next workshop will be in Bend on Saturday, September 21, 2002. (See sidebar.) For more information concerning these workshops, please call OAAP Program Attorney, Mike Long at 503-226-1057, ext. 11.