

Retirement: Preparing Your Family and Yourself

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www.retirementfammed.com

Forward	2
Preface	3
Introduction	5
Chapter 1 Preparation and Planning for Retirement	8
Chapter 2 Reasons for Retirement	18
Chapter 3 Concerns and Fears about Retirement	26
Chapter 4 Relationship with Spouse or Significant Other	33
Chapter 5 How to Spend Your Time in Retirement	40
Chapter 6 Closing Your Practice	50
Chapter 7 Keys to Well Being in Later Life	62
Appendix A: Family Physician Retirement Survey (abbreviated)	74
Appendix B: Charitable Immunity Legislative Information	78
Appendix C: Protecting Patient Information after a Facility Closure	81
Appendix D: Retirement Preparation Questionnaire	94
Appendix E: Family Physician Retirement Survey (in full)	96



Objectives

- Increase your understanding of reasons for your fears and concerns about slowing down or retiring.
- Consider the needs of your spouse in retirement.
- Think about some of the ways you can spend your time in retirement.
- Be aware of the keys to well-being in retirement.



Machu Picchu, Peru
Get ready to see the World.




Increase your understanding of reasons for your fears and concerns about retirement



2003 survey of 800 AAFP members vs.
2012 survey 192 FAFP members

	2003	2012
Age		
50-59	44 %	50%
60-69	18 %	37%
70-79	28 %	11%
80+	10 %	2%



2003		2012	
Gender		Gender	
Male	90%	Male	75%
Female	10%	Female	25%

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Retirement Age of AAFP/FAFP Members

Age	2003	2012
50-59	11 %	26%
60-69	50 %	58%
70-79	36 %	11%
80+	3 %	4%

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If retired, was it full or partial?

2003	2012
Full 66%	Full 58%
Partial 34%	Partial 42%

2012
If considering retirement, will it be full or partial?
Full 28% Partial 72%

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List 3 major concerns about retirement

	2003	2012
Won't have enough money	55%	69%
Will become bored	30%	40%
My health	30%	25%
My patients don't want me to retire	23%	20%
No longer making a contribution to Society	24%	25%

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List 3 major concerns about retirement

	2003	2012
Keeping up with medicine	29%	36%
Will not know how to spend my time	13%	19%
Relationship with my spouse	10%	9%
Future care of my patients	15%	19%
Don't have other interests	5%	4%

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List 3 major reasons for retiring or considering retirement

	2003	2012
Want to pursue other interests	38%	38%
Government impact on medicine	38%	47%
Time to travel	35%	49%
Managed care frustrations	35%	30%
Spend more time with my family	28%	42%

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List 3 major reasons for retiring or considering retirement

	2003	2012
Burned out	23%	38%
Practice management issues	22%	22%
My health	17%	19%
Time to read	9%	14%
Other	17%	21%

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TABLE 1.—Activities Before and After Retirement

Activity	Frequently Engages in Activity, % (Rank Order)		Increase < Decrease > After Retirement, %
	After	Before	
Reading	84 (1)	74 (2)	10
Recreation	75 (2)	42 (8)	33
Family activities	75 (3)	65 (3)	10
Social activities	71 (4)	61 (4)	10
Art, hobbies	60 (5)	31 (9)	29
Travel	57 (6)	43 (7)	14
Watching television	52 (7)	22 (11)	30
Yard work	47 (8)	25 (10)	22
Housework	36 (9)	19 (12)	17
Organizations	28 (10)	47 (5)	< 19 >
Professional activities	28 (10)	100 (1)	< 72 >
Doing nothing	13 (12)	7 (13)	6
Teaching	11 (13)	46 (6)	< 35 >

99 physicians in Los Angeles 42% response from randomized group of 238 West J Med 1993 Feb; 158:142-144

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TABLE 2.—Emotional Difficulties After Retirement

Problem	Reports Difficulty, %		Severe Difficulty, %	Difficulty Is Better Since Retirement, %	Difficulty Is Worse Since Retirement, %
	Always or Often	Some-times			
Boredom	8	13	6	32	17
Loneliness . . .	1	11	3	31	10
Depression . . .	5	13	3	40	16
Frustration . . .	4	10	2	48	12
Anger	2	14	0	47	8

West J Med 1993 Feb; 158:142-144

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What about your spouse/significant other?

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Great Wall of China, during our 80 day world cruise celebrating our 50th Wedding Anniversary



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Spouse/Significant Other (SO)

- First thing you find is that your relationship with your Spouse/SO changes.
- You relate now through leisure, and perhaps a change of residence.
- Involve your Spouse/SO in the planning process. You may be surprised to find that agendas are not the same.
- Spouse/SO may not want to retire.

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- Don't expect your spouse to give up his/her activities. Blend with his/her schedule. "I don't play golf, but she always has, so I drive her golf cart whenever."
- "I took care of a number of physicians and their spouses during my practice. The comments I would get, from one or the other, indicated they had little in common other than their children. When the children leave home, they may go their separate ways, either emotionally or physically."

Quotes from Shahady E, A Physicians Guide to the Art of Successful Retirement AAFP 2004

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- "My wife was delighted I decided to retire. I was not in a good mood. I was burned out. It took me 5 years to finally admit it. She now likes me better, and we get along much better."

Quote from Shahady E, A Physicians Guide to the Art of Successful Retirement AAFP 2004

- A 2001 survey of Texas physicians (different specialties), regarding spouse relationships post-retirement, found: 44% improved, 51% had no change, and 5% became worse.

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Talk With Your Spouse

- Plan together, so you both know what the other is thinking.
- Just like a business meeting, set aside several times to discuss retirement.

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Topics To Discuss

- What are you looking forward to in retirement?
- What aspects of retirement concern you?
- Where would you like to live?
- What will you and your spouse do with 250 extra days each year?

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Moving? Buying Another Home!

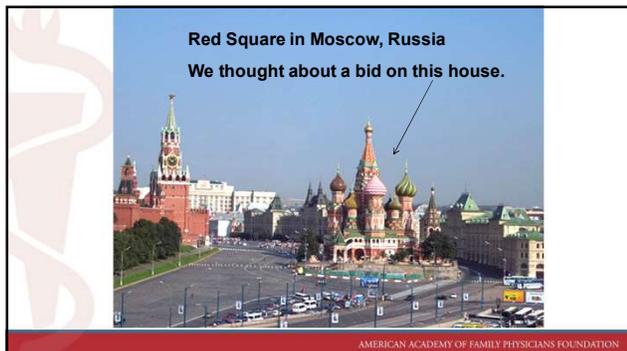
- Test drive the community—rent before purchasing.
- Visit in different seasons. Shop the local economy, test the transportation, restaurants and activities, go to the libraries, see what's offered.
- Purchase a home in your target community during pre-retirement. Rent it until you move there. Build equity, and keep the price of your retirement home lower.
- Sell your present home, and buy two smaller places—one in your new community, and one in the present, which provides the option of keeping your old friends and community while test driving the new one.

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Your Home in Your Later Years

- Conduct a house check. Think about future needs, like doorknobs and faucets with lever handles that are easier to maneuver, a shower with a shower seat, and a bathtub with a safety bar—ask a builder.
- Stairs. Consider a one story home, or two-story house with no landings and a stairway for a chair elevator. Big houses are another issue because of the maintenance that comes with them. "Just as many people will downsize so the kids can't come back to live."
- Choose the home that best fits your lifestyle. One survey cited the following as important issues: medical services-79%, access to public transportation-74%, and proximity to shopping-68%.

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Spending Your Time

- The activities of retirement should be challenging enough to prevent boredom, promote self-esteem, and give a sense of creativity and accomplishment.
- Retire to something, not from something.
- Talk to other physicians or professionals who have retired. How did they meet the challenge?

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Spending Your Time

- Develop interests before retirement. Learn a new hobby or activity that you wanted to do but had no time to do.
- Plan a major event or trip your first six months of retirement (disappear for a while).
- Always find something that will keep you challenged, both mentally and physically.

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- *“Keep up your interest in your community, your church, and all other organizations that are important to you. Take courses at the local community college in something that interests you. Travel and spend time with your family.”*
- *“Keep busy! I volunteer 1 day a week at a free clinic. I ride a bike 200 miles per month. Play golf 2 days a week. Do my own yard work.”*
- *“Teach at a local school. Teach AAFP Tar Wars. Teaching about health is your strength.”*

Quotes from Family Physicians during Survey

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- A survey of retired Texas physicians revealed that 8.5% participated in some type of compensated medical practice, 8% in compensated medical related work, and 11.5% in medical volunteer work (check state laws on charitable immunity).
- The amount of time spent in the above activities ranged from 6 to 15 hours a week.
- 48% of these physicians participated in other activities that included: travel, reading, taking classes, writing, painting, and poetry.

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Physician Interest in Volunteer Service During Retirement

- 910 primary care physicians, 55 to 70 years of age.
- Areas of greatest volunteer interest were teaching, free medical clinics, and international care.
- Incentives included: staying mentally active (67.3%); involved in medicine (61.2%); contributing to society (60.5%).
- Barriers included malpractice (61.5%) and paperwork or bureaucracy (46.0%). Payment not a barrier for 66.7%.
– Sloane et al Ann Intern Med. 2008;149:317-322. Survey with North Carolina Physicians

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Reasons to work in retirement--Emily Brandon, US News and World Report, Feb. 17, 2017, survey of 4,854 people

1. Opportunities to keep your mind active and engaged. 62%
2. Appreciate the physical activity working provides. 46%
3. Friendships and social connections a job provides. 42%
4. Work gives them a way to contribute to society. 36%
5. Extra money--fun money--legacy for heirs
6. Health insurance, more relaxed schedule, new challenges

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Suez Canal from Back of Queen Victoria



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Another house we thought about bidding on, but no windows.



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Keys To Well-being

Well-being Tips

- It's all a state of mind. We had what it took to succeed in our professional lives. Put the same effort into retirement, and it will work out fine.
- Approach retirement from a position of strength. Have at least one hobby and one friend that you share it with. Have a common interest with your family.

G.E Vaillant-Aging Well -Guideposts for a Happier Life Little Brown 2003

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Well-being Tips

- The ability to adjust to events without blame or bitterness, and allowing losses to heal with time, promotes long life.
- The thought of growing old can be stressful. The old roles of professor, physician, child, parent are gone. But...
- New roles, like grandparent, volunteer, neighbor, and friend help you to cope with loneliness and loss.
- Optimism and a positive attitude predict success.

G.E. Vaillant-Aging Well –Guideposts for a Happier Life Little Brown 2003

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Keys to a Rewarding Retirement

- Develop another social network = spend time with people who make you feel good about yourself.
- Re-discover how to play = golf, tennis, bowling, biking, walking group, etc.
- Engage in creative activities = What healthy passion have you suppressed all these years? Painting, music, writing a book?
- Be a lifelong learner = being curious about the world and its peoples keeps you young at heart—medicine, travel, other disciplines, etc.

G.E. Vaillant-Aging Well –Guideposts for a Happier Life Little Brown 2003

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Retirement Properly Planned

- Is a reward for many years of hard work
- Offers time to enjoy the bustle of life, without feeling the responsibility
- Fun, if you give yourself permission to enjoy it
- Is not a single defining event, but a process—a journey, not a destination

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In Winning Ways to Retirement: Your Personal Discover System, Marge Powers describes retirement as the beginning of a different lifestyle rather than an ending.

She states, "This is the renewal stage of your life. You are free from the stress of climbing the ladder and able to pursue the ideas and activities that really matter to you. There are now many options open to the enlightened person who is transitioning from the world of work."

Another good web site is richlyaged.com

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Recommendations

- Increase your understanding of reasons for your fears and concerns about slowing down or retiring.
- Important to consider the needs of your spouse in retirement.
- Think about some of the ways you can spend your time in retirement.
- Be aware of the keys to well-being in retirement.

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A PHYSICIAN'S GUIDE



TO THE ART OF SUCCESSFUL RETIREMENT

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Table of Contents	
Forward	2
Preface	3
Introduction	5
Chapter 1 Preparation and Planning for Retirement	8
Chapter 2 Reasons for Retirement	18
Chapter 3 Concerns and Fears about Retirement	26
Chapter 4 Relationship with Spouse or Significant Other	33
Chapter 5 How to Spend Your Time in Retirement	40
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Appendix E: Family Physician Retirement Survey (in full)	96

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Contact information

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Have an enjoyable and fulfilling journey!

Thanks for Your Attention,

Questions Comments??

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Opportunities to Volunteer with the AAFP Foundation

S. Hughes Melton, MD, FAAFP
 Julie K. Anderson, MD, FAAFP
 Jason Marker, MD, FAAFP

AMERICAN ACADEMY OF FAMILY PHYSICIANS FOUNDATION

Mission Statement

The American Academy of Family Physicians Foundation advances the values of Family Medicine by promoting humanitarian, educational, and scientific initiatives that improve the health of all people.

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The Heart of Family Medicine

- The AAFP Foundation is a 501(c)3 public charity.
- Supports and/or runs more than 20 programs.
 - The good work is made possible through volunteer participation and financial support of family physicians.
- Check the website: aafpfoundation.org

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Get Involved with Signature Programs

Embody the mission of the Foundation by advancing the values of Family Medicine and improving the health of all people.

- One for each mission "pillar" or strategic initiative
- Potential for impact and long-term viability
- Provide opportunities for member engagement (volunteer and financial)
- Clear association with Family Medicine
- Focused, well-defined and easy to understand and communicate
- Sustainable, accessible, and affordable/fundable

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FAMILY MEDICINE CARES USA
American Academy of Family Physicians Foundation

Humanitarian signature program that supports free clinics in the U.S. by providing grant money for the purchase of tangible items such as exam tables, computers for EHR systems, and medical equipment.



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FAMILY MEDICINE CARES INTERNATIONAL
American Academy of Family Physicians Foundation

- Created to provide sustainable and accessible health care to underserved populations around the world.
- Provides patient care, delivers education and training in Family Medicine, and works to improve the health and quality of life of people in Haiti.



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FAMILY MEDICINE LEADS
American Academy of Family Physicians Foundation

Family Medicine Leads (FML) focuses on the future of the specialty by supporting efforts to fill the workforce pipeline with the best and the brightest, as well as developing more and better trained Family Medicine leaders.



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FAMILY MEDICINE LEADS
EMERGING LEADER INSTITUTE
American Academy of Family Physicians Foundation

An innovative year-long leadership development program for 30 select medical students and Family Medicine residents beginning with participation in the AAFP National Conference followed by workshops in:

- Policy & Public Health Leadership,
- Personal & Practice Leadership and
- Philanthropic & Mission-Driven Leadership.

The program concludes with scholars working with mentors to complete a post-conference project.



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How to Get Involved

- Mentor a *Family Medicine Leads* scholarship recipient
- Volunteer with a *Family Medicine Cares USA* clinic or for *FMCi* work in Haiti
- Serve on the Family Medicine Philanthropic Committee or Foundation Board of Trustees
- Support financially with a tax-deductible donation or an estate gift
- Contact us to learn about all of our volunteer opportunities

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Staff Contact Information

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QUESTIONS?

Thank you for attending!

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