



## Transitions

We shall not cease from exploration  
And the end of all our exploring  
Will be to arrive where we started  
And know the place for the first time.

- T.S. Eliot's *Little Gidding*

I have always been fascinated with the character Odysseus from Homer's The Odyssey. In many ways his path through life has exemplified not only my own but many of the challenges my clients experience in both their personal and financial lives before and during retirement.

Odysseus, who is King of Ithaca, sails with his army to battle against the city of Troy. After ten years of intense warfare, he makes the journey home. It is here where his odyssey begins. While he has been away and considered dead, many potential suitors, who have overrun his palace and want to take his place, proposition his wife Penelope. In the decade after the war ends, Odysseus suffers many harrowing experiences before he arrives home and retakes control of his palace and family.

One of these experiences is his encounter with Polyphemus. Trapped in the cave of this Cyclops, Odysseus indicates that his name is "Nobody." When Polyphemus is blinded, calls for helps, and indicates to the other giants that "Nobody" has done this to him, Odysseus is able to escape. Of course, in order to survive, Odysseus has had to redefine himself. As he continues his journey, he loses many of his ships and is left with only a few of his men—none of whom can make the final journey home with him. Left alone, therefore, he once again has to acquire a new identity to meet this last obstacle of the suitors who try to destroy everything left of value to him, namely his home and family. He has had to invent a new way of looking at himself.

Like Odysseus, we are challenged to embark on a journey that will help us undue many of the old beliefs about ourselves and our money and transition to this new stage in life: retirement. Defined in some way by what we

REGISTERED INVESTMENT ADVISOR

Paragon Capital Management 10 Edgewood Avenue Smithtown, New York 11787  
PHONE (631) 863-2700 FAX (631) 863-2706 www.pcmwm.com

have done in life (likely not so different from the heroic Odysseus) we need to find a new purpose in life—a new identity—while also securing our financial futures and safeguarding those whom we love. Though we may have been influenced by a number of experiences in our lives, everything from loss to the influence of our parents' generation, which is especially true for baby boomers whose parents lived through the Great Depression and whose parents struggled financially and may have passed their financial outlook along to their children, it is important that we let go of old patterns of thought and belief—as Odysseus adjusted to meet the challenges in his journey—and embrace new opportunities. Our future may look fearful if we attempt to transition into retirement using the old paradigms that worked for the past twenty, thirty or forty years but don't allow us to evolve with new circumstances. If we look at what we want to accomplish in retirement from a fresh perspective, open to anything life has to offer us, the fear disappears and a new feeling of hope and excitement can emerge.

Preparing ourselves financially for a transition into retirement is a formidable task. It entails more than just making sure we saved enough money, which is challenging enough for many of us who have more than one child in college at the same time. I have discussed this situation with many individuals facing retirement. At this point in their lives, they find their job situation more rewarding in terms of seniority and making more money, which finally gives them a chance to “catch up” after spending so much money providing for a family and sending the children to college.

Yet, at some point the reality of the number of quality years left in our lives sets in, and serious consideration is given to slow down. Future retirees will discover that money has taken on a new meaning for them then. Until now, you work and make contributions to your pension, 403(b), or 401(k) plan for savings. The connection between money and retirement meant the amount that was deducted from your paycheck each pay period. It meant how much you may have been achieving in stock market returns. When you stop working, what your money will do for you will become more important. It will be needed to provide income and financial security. There will be a greater concern for not outliving what you have worked so hard for all these years and hoping you have enough to maintain your current lifestyle for the remainder of your life.

There is always the option of spending down your principle and interest and leaving your children less of a legacy or, God forbid, utilizing a reverse mortgage. (The latter is certainly a less desirable option considering the implications of the bank's repossessing your house at some point after your demise.) The fear is in facing the realization that the perspectives we held about our money and ourselves have changed drastically. But one need not fear. Whether for Odysseus or us, the journey into retirement is replete with hope. As William Bridges

says, “What emerges is not a new job—which would be a change—but some new sense of yourself, some new reality you are dealing with, some new idea that is moving you forward.” It means that maybe it is time to let go and shift your paradigm. A wonderful anecdote by Anthony DeMello from his book The Song of the Bird might illustrate this better.

Two Buddhist monks, on their way to the monastery, found an exceedingly beautiful woman at the riverbank. Like them, she wished to cross the river, but the water was too high. So one of the monks lifted her onto his back and carried her across. His fellow monk was thoroughly scandalized. For two hours he berated him on his negligence in keeping the rule. Had he forgotten he was a monk? How did he dare touch a woman? And, worse, carry her across a river? What would people say? Had he not brought their religion into disrepute? And so on. The offending monk patiently listened to the never-ending sermon. Finally, he broke in: “Brother, I dropped that woman at the river hours ago. Is it you who still carries her around?”

When you stop carrying the old way of looking at yourself, your transition will allow aspects of yourself that have been hidden to come forward—will allow something new and different to come into your life. When Odysseus reveals himself to the suitors, it is not that he has lost himself, but having allowed himself to grow on his journey, he is ready to reclaim his home and enjoy more fully the fruits of his labor. Or as T.S. Eliot pointed out, the exploration of life never ceases, and we will arrive home once again but to a home that is new yet just as rewarding.

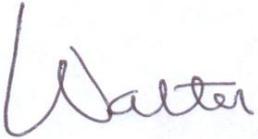
I would like to wish you, your friends, and your families good health and happiness as we enter a new spring season—an opportunity for us to find new growth and prosperity in all that life brings to us.

## **Markets and the Economy**

We don't make prognostications about the stock markets and global economies, however, the markets have recovered very well following the devastating earthquake in Japan and the surging economic aftershocks. Even higher oil prices have been shrugged off by a market optimistic about falling unemployment and economic recovery.

## **Paragon Capital Management Tidbits**

Neil has been with us for six months and is currently enrolled in the program to become a Certified Financial Planner at Hofstra University. Tom and his family are doing well. Sue and I will be attending the graduation of our youngest daughter Kimberly from Villanova University in early May. The years have passed so quickly! Our son Chuck, who is completing his first year in medical school, will be leaving for Tanzania, Africa, to work in a clinic as part of his medical school program.



Walter Wisniewski, President  
CERTIFIED FINANCIAL PLANNER™ practitioner  
Paragon Capital Management

