



Money, Meaning and Midlife

When you look at yourself in the mirror do you find some gray hair? Do you feel a few aches and pains? Do your children think you are a little old-fashioned? All of these (and more!) are signs of reaching midlife. But these signs aren't all bad news. There are some very positive changes at midlife, too.

Our lives often become less hectic at midlife. We no longer have to drive our children everywhere. Our careers no longer require the long hours necessary when we were building them. Hopefully, we've saved some money, have a plan for the future, and have achieved some financial peace of mind. Now we may have the time to think about what really matters in our life.

At midlife we realize we are mortal and our lives are limited. But this is good news. Steven Levin, an author who has worked with the dying for many years, tells us that when we truly understand we're going to die, we begin to live life more fully: we re-evaluate our relationships with others and our purpose in life.

When asked about their life's purpose, most respond: "to make a difference". But how do we make a difference when we're so busy earning a living and taking care of life's events? Where and how do we find the strength to choose a road away from *Greed and Ego* or *Luxury Fever* so promoted in our culture? Ah, finding that strength is one of the joys and challenges of midlife.

I recently completed a yearlong End-of-Life Counselor training program. During the program, I participated in a group exercise, which significantly impacted my life. On 15 small pieces of paper, each participant was asked to list 5 people we loved, 5 things we loved to do and 5 things we owned that meant the most to us. My list included my husband, my dog (she's a person to me), a few friends, hiking, reading, my home, my harp and some special mementos.

Life is unpredictable, and stuff happens. So the leader of the program silently went around the room stopping in front of each participant and randomly removing some of their pieces of paper. He did that twice. Some participants had every piece of paper removed. Others had nothing removed. Life is like that. Some people suffer greatly, some just a little and each of us differently.

We had been instructed to notice our reaction as pieces of paper were removed. By the end of the second round, only the paper listing my husband remained. I remember

thinking how lucky I was, since he's the most important thing in my life. Then I realized that if someone from outer space watched me for a week, they would never be able to tell how important my husband is to me because I spend so little time with him.

At that point, I decided I was going to make some changes in my life. Try this exercise yourself and see what happens for you. It's a quick way to find out what you really care about in your life.

Of course, all transitions, (illness, retirement, returning to school, moving, etc.) have a financial component. I couldn't just say, "OK, I want to spend more time with my husband so I think I'll quit work now. And you, my husband, have to quit work, too, so we can be together." That wouldn't work either financially or otherwise.

It's important to spend our money in a way that supports what we value most. Of course, there are always tradeoffs. Would I rather have that new custom sofa or a less expensive one and take some unpaid leave from work? Or work less, since I have my own business? Would I rather buy a more expensive car or go on an extended vacation with the family? During midlife we have the time and maturity to be able to move beyond our *Luxury Fever* and *Greed and Ego* roads to ask these kinds of questions.

Good financial advisors recommend that you track your expenses in order to maximize savings and prepare for retirement. But, here's a new way of looking at your spending. Review your spending from the vantage point of your five most important people, things and activities you love. Does your spending support what you have said you care about? Or is your spending influenced by what other people and advertisers say you need and want? Do you make impulsive purchases or do you discuss them with family members to ensure your spending is aligned with the family's goals?

In the book Power vs. Force, Robert Hawkins states that living in integrity is the closest thing to living a life of satisfaction. The more we're satisfied and content with our lives, the more available we are to be with others in a way that supports them. Financial integrity begins when our spending aligns with what we care about. Otherwise, we buy things, and then after the excitement wanes, wonder why we made that purchase in the first place. Often, those purchases clutter our lives without providing any lasting memories or satisfaction.

Not many of us have the desire or inclination to live like a yogi in a cave contemplating enlightenment and living off the charity of others. We live in a hustling, bustling capitalist world that requires money to purchase the goods and services we need. In midlife, we've lived long enough to know that satisfaction comes from living a life that fulfills us. The *Luxury Fever* and *Greed and Ego* roads are dead ends. I urge you to continue to work with your Cambridge advisor to make sure that your money supports the life you desire.

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