

KEEN ON RETIREMENT



Six Keys to Staying Young at Heart

Welcome to Keen on Retirement
With Bill Keen and Steve Sanduski

- Steve Sanduski: Hello everybody and welcome back to Keen on Retirement. I'm your cohost, Steve Sanduski, and Bill Keen, welcome to 2017. Can you believe it's the new year already?
- Bill Keen: I cannot believe we're already into 2017, Steve, but I'm excited to make the new beginning for this year. Aren't you looking forward to the year?
- Steve Sanduski: Absolutely. The turn of the year is always a good time to look back on the past year and look forward to the new year, but yeah, it's full steam ahead for 2017, for sure.
- Bill Keen: I think there's a lot of good things happening that we can look forward to seeing how they unfold here in 2017. I think there's a lot of things we could be intentional about as well. You know, Steve, just really taking control of the things we can control.
- Steve Sanduski: I agree. One constant in that'll be the Keen on Retirement podcast and blog.
- Bill Keen: Yes, it will.
- Steve Sanduski: We'll be sure to keep everyone updated on any interesting things that are happening here as it relates to your money and your life. We'll look forward to putting together some great shows here in 2017.
- Bill Keen: It will be fun.
- Steve Sanduski: Yeah, and so one of the things, Bill, that we're going to do differently here is we're going to mix up the format a little bit. We're going to start off with like a trivia question or a brain teaser of some type that we'll tie back into the actual theme of our show here which is about retirement planning and helping people

live a better life. Do you want to kick us off here with the first ... What are we doing, a riddle, today, or what are we doing here today?

Bill Keen: Steve, today I've got a challenge for you, sir, first of 2017.

Steve Sanduski: All right, so you're ...

Bill Keen: Are you ...

Steve Sanduski: So you're going to put me on the spot.

Bill Keen: I'm going to put you on the spot immediately. You know, they always say, I want to be on the offensive this year. I've learned, if anything, from last year, I need to be on the offensive with you on these things.

Steve Sanduski: Right. You're getting ahead of it then.

Bill Keen: All right. Here's the riddle.

Steve Sanduski: Let me give you a little drum roll first.

Bill Keen: All right.

Steve Sanduski: The stage is set.

Bill Keen: I was sitting at the table not long ago with my wife Carissa. I noticed that her profile picture on Facebook had been changed to a llama, Steve.

Steve Sanduski: Oh, now, she didn't have surgery, did she?

Bill Keen: No.

Steve Sanduski: Okay.

Bill Keen: I asked her, "Why did you do this? Was this some sort of a hack, or is this intentional?" She said that she lost a challenge, so without further ado, here is the challenge.

Steve Sanduski: All right.

Bill Keen: Now if you get this wrong, you have to change your profile picture on Facebook to a llama for three days.

Steve Sanduski: Okay, well, I got to tell you, I don't do a lot on Facebook.

Bill Keen: Okay.

Steve Sanduski: I'll just get that out there.

Bill Keen: So you're telling me your risk isn't very high.

Steve Sanduski: Yeah, my risk is low here, because I'm not an active Facebooker.

Bill Keen: All right. You're probably on LinkedIn, but I don't think I could make you do that. It's all self-policing anyway.

Steve Sanduski: Okay. All right. Lay it on me.

Bill Keen: All right. It is three in the morning. You're sleeping and you hear the doorbell. It's your parents who show up for a surprise visit for breakfast. You've got the strawberry jam, the honey, bread, and cheese. What do you open first?

Steve Sanduski: Okay, so now these are always going to be a little tricky here, so I'm going to try and dissect this. I think I heard you say ... So you said three in the morning. You're sleeping. Doorbell rings.

Bill Keen: You hear the doorbell.

Steve Sanduski: Then what do you open up first, some jam or butter or whatever that was.

Bill Keen: Yeah, so it's your parents who show up for a surprise visit for breakfast.

Steve Sanduski: Okay. All right. I'm going to say that it was important that they said you're sleeping. I'm going to say you got to open your eyes first.

Bill Keen: You've heard this already.

Steve Sanduski: You know, I have not heard the answer. I just heard something on the radio about this llama thing a while ago. That was the first and last that I've heard of it. I didn't pay attention to what they said the answer was, because it was the local yokels on the radio that were talking about the answers. I was kind of zoning off, so I did not pay attention, but as I hear you talk, I'm thinking that would be my guess.

Bill Keen: Yes.

Steve Sanduski: Am I right?

Bill Keen: You are correct.

Steve Sanduski: Woohoo.

Bill Keen: Very well done, Steve. Would you like to know what the most popular answer is? I will admit now. I got it wrong, but she read me the question and she was grinning when she saw how confidently I answered this question wrong. I said ...

Steve Sanduski: The door.

Bill Keen: "Well, sweetie, you would open the door first."

Steve Sanduski: The door, yeah.

Bill Keen: Obviously.

Steve Sanduski: Yup.

Bill Keen: All right. That's an interesting one. As a follow-up to that, what was funny is I noticed that the following day, many of Carissa's friends on Facebooks, which some are clients of the firm, their Facebook profile pictures were all changing to different variations of llamas. It was funny.

Steve Sanduski: Yeah.

Bill Keen: All right. Now I've got one more for you here, okay?

Steve Sanduski: Okay.

Bill Keen: What I'm trying to demonstrate here is that sometimes what seems obvious isn't necessarily obvious, and this plays through to the retirement planning and the investing theme. Let me give you this question, and I want you to answer me with your intuition. I don't want you to get your calculator out. I just want you to ... You've got two seconds to answer this question, okay?

Steve Sanduski: Can I Google it?

Bill Keen: No. No. You cannot. Again, you're self-policing now since we're in different locations.

Steve Sanduski: All right. All right, and we don't have our video on here so you can't see what I'm looking at.

Bill Keen: I can't see you right now, Steve. You could be in your pajamas for all I know at this point.

Steve Sanduski: Yeah. Would you stop spilling my secrets?

Bill Keen: Okay. A bat and a ball cost \$1.10. The bat costs \$1 more than the ball. How much does the ball cost?

Steve Sanduski: Okay, so ...

Bill Keen: First answer, don't ...

Steve Sanduski: Yeah, so my first answer is 10 cents.

Bill Keen: Okay.

Steve Sanduski: If you're forcing me to give a quick answer, I'm going to say 10 cents.

Bill Keen: Yes, I am. The bat and ball cost \$1.10. The bat costs \$1 more than the ball. How much would the ball cost? Everybody says 10 cents. Now that's called the reactive part of our brain. That's called the part of our brain that doesn't want to work real hard. It just wants to come up with an answer that sounds correct. The reality is, if the ball cost 10 cents and the bat cost a dollar more, then it would be 1.10 and you would have a total of 1.20. The answer is ...

Steve Sanduski: Five cents.

Bill Keen: Yes, sir. That's correct.

Steve Sanduski: So I was wrong.

Bill Keen: You were wrong. Sorry. Okay.

Steve Sanduski: Yeah, thanks.

Bill Keen: All right. For me, I think each week playing these out for our listeners and coming up with ... Yeah, they're fun and they're cute, but it does show that when it comes to decisions, like investing and staying on the path long-term, evaluating different financial planning decisions, that you have to get past that intuition or that first kind of gut feel in the mind, and go deeper into the specifics.

Steve Sanduski: Yeah.

Bill Keen: Thanks for letting me open our shows this year with this little fun segment.

Steve Sanduski: Yeah, well, then we're having fun at my expense this episode.

Bill Keen: Yes, we are.

Steve Sanduski: I'll get you.

Bill Keen: Starting off good.

Steve Sanduski: I'll get you back. You know that.

Bill Keen: Oh, I thoroughly know that. Yes.

Steve Sanduski: All right. All right. Hey, let's talk about another segment here, which is we want to chat about staying young at heart in retirement. This being the first episode of 2017, we thought, well, let's talk about something fun and uplifting that can be beneficial to everybody, which is how do we stay young in retirement? For that matter, it doesn't have to be retirement. We have folks listening to the show that are not in retirement right now, and so what we're going to chat about here will certainly be applicable to you as well. What are some of your initial thoughts on that topic, Bill?

Bill Keen: I think today our topics aren't going to seem necessarily as obvious as you might think. Everyone says get hobbies, stay social. You hear that in all the different retirement planning pieces that come out, but I wanted to go a little deeper today and share things that I've seen in my 25 years of practice that are working for people.

These are things that I'm seeing my clients do that are keeping themselves productive, happy, content, growing even in retirement. One of the differences is you said, yes, this would work for people that aren't retired, and all these things will. They all do, that we're going to talk about today, but the difference is, when you're retired, you actually have margin in your days. You're not rushing around 10 or 12 hours a day collectively, including drive time and getting ready for work and those kind of things, so you have margin to focus on these things that truly bring you energy and contentment and personal development and growth in all these areas. I really do think this will be a fun episode.

The first one that I have on my list, and they're in no particular order, it's something that I see quite often. If you have the time in your day, if you can be a mentor to young people, it can provide a young person a wonderful outlook on their life and give them direction and focus. I think that's pretty powerful, don't you, Steve?

Steve Sanduski: I absolutely do. The thing that's so good about that is people that have 30, 40 years of experience, they've got a lot of things that they've learned over the years. To be able to give back to younger people and help them learn from perhaps some of the mistakes that we all make I think is so good. I do that in our industry. I spend a little bit of time with some of the younger advisors in our industry and give them some free time to converse with them, and just kind of give them some guidance about navigating within the financial industry. It just feels good to be able to give back, because they're the future of the industry. We want to make sure that those of us who have been blessed with so much here in the business, that I feel it's part of our responsibility to make sure that the next generation continues what we've done and built upon it and make it even better.

Bill Keen: Without question. I did know that you do that, and I have deep respect for you on that. You know, Steve, we keep interns at all times operating through Keen Wealth. I just believe that, if we can get a young person in here, and in our case, kind of share with them all the different aspects of what they could be doing in the financial business, it could be front office, it could be back office, it could be research, it could be more of an accounting role, it could be a wealth advisor role, there are so many different ways that someone could go in just the financial services industry, that for me, I can expose a young person in a three month period, and some have stayed longer. Heck, Matt's been with me 15 years and he started as an intern.

Again, it's kind of a win-win. You're helping the younger people, but you're also... You're finding good people yourself. At least in my case. I've found that to be true. When I was 16, I've shared this in one of our very first episodes, I had a mentor that walked into this health club that I was the pool attendant at here in Kansas City, one of my first jobs. He was an executive at a local airline. He just, for whatever reason, took me under his wing, and he trained me on the markets. We used to go down to the Charles Schwab office when I was 16, sit and watch the ticker run, and he'd train me on how to invest and how it worked and the difference between a bond and a stock and even options back then. It was amazing. I mean, it really was. It made a huge impact on me. You look at the ripple effect of those things, and it's just hard to put a price tag on it. It's hard to quantify.

Steve Sanduski: It is. I like how you used the phrase ripple effect. That is such a good visual and metaphor to think about, because it is amazing to think about just one little action that anybody listening to this show can take, and how that might ... If you impact one person, that person might impact 100 people or 1,000 people. You just never know where one little act of kindness or spending some time mentoring someone, just where that can lead. It can only have positive impacts, so I think that's a great story and you're a living example of the benefit of that.

Bill Keen: For sure. I want to add one more thing. As you know, Steve, I work with a lot of folks in the engineering community here in Kansas City. My son is graduating from high school this year. He's a senior. He's a smart kid. By the way, he just soloed an airplane. He's taking flying lessons, and he just soloed last week, Steve. I can't wait for him to hear that. Yes.

Steve Sanduski: We're going to have too much fun with these buttons.

Bill Keen: Oh my goodness. Yes, we are. I'll tell you what, being a parent, even though I've had the training, I've had hundreds of hours of flight time, I'm instrument rated, all those things, I understand how the training works, and when you're ready to go, you're ready to go, but my same instructor is my son's instructor, but I'll tell you what, watching your son at 18 taxi out onto the runway and go full power and rotate and leave the ground by himself, it will get your heart pumping.

Steve Sanduski: Yeah, that's great. Yeah, congratulations. That's awesome.

Bill Keen: Thank you, but I did want to say that he's going to school here in Missouri Science and Tech. They call it MO S&T. He's been mentored by one of the top executives at one of the firms that I work with, has taken him under his wing, and he's met with him four or five times, conversed on the phone, email. He's even going to school at this gentleman's alma mater, and he's agreed to go down to the college with us and do a visit.

We even set up a meeting where I had four boys that are going into engineering, and this gentleman agreed to have a meeting with all of them and be a resource for them. When I was putting this together, I was thinking how important it was to be a mentor to folks, and I just have these just very direct examples that we were able to talk about here. You think that you retire and you lose your ability to add back to the stream of life, and it's anything but that.

Steve Sanduski: Yeah, right. You really have more opportunity. Great.

Bill Keen: That's right.

Steve Sanduski: How about a second idea?

Bill Keen: This one, probably folks get tired of hearing, but I say each day, move with a purpose. Then I even think about what someone told me that was ... A gentleman that I knew that was in his late 70s, he was just in fantastic shape, and I asked him what his secret was. He says, "I break a sweat every day." I break a sweat every day. He said, "You don't have to be a bodybuilder or a power lifter or run a, a marathon," but in his mind, it was just let's break a sweat every day.

You know what, studies have shown that if you stay moving, if you stay physically active, that it reduces stress. It boosts brain power. It sharpens the memory. You're able to actually sleep better. You know, we say we don't have time to work out, and here's what I've found. I hold myself to a minimum of 20 minutes a morning, and you might think, "Well, your buddy Matt over there runs marathons and 50 mile and 100 mile races. You're, you're working out for 20 minutes. What?" But you know what, 20 minutes, just that 20 minutes alone, I try to do it first thing in the morning at a minimum, and I'm not doing anything real aggressive but I get a sweat broken.

There's something that happens, like we're talking here, that you actually generate the endorphins that create a sense of well-being. It kind of knocks your appetite off for the day. The 20 minutes minimum that I take there, opens up ... I'm probably five hours more productive. Maybe that's a stretch. Maybe it's two or three hours more productive.

As I interview all the clients that we see over the years that are retired, I've seen that the ones that make it a point to get up and go to the YMCA or go to their local club or even just walking around the block, and they're doing it typically, a lot of them, the first thing in the morning, there's such a domino effect. It's like a leverage point. It's low-hanging fruit, physically, mentally, cognitively, all these things, so that I felt like it should definitely make our list today of things that folks could do to, quote, stay young at heart in retirement.

Steve Sanduski: Yeah, I couldn't agree with you more, Bill. I know everyone has heard, "Oh, you need to exercise, and you need to eat better." We all get that, but just taking that first step to do that, so if you're not doing that right now, just take that first step. Bill, you may have heard me mention this before. I don't know if I've said it on the podcast or not, but I agree wholeheartedly. I try and break a sweat every morning. I shouldn't say that. I actually work out ... Well, prior to me breaking my ankle this year, I work out ... My goal is to work out 80% of the days, so eight days out of 10 is my target. I usually come in about 81, 82% for the full year, so eight days out of 10. I do have a rest day here and there. The thing I want to mention though is it is so easy to work out and to break a sweat. You mentioned 20 minutes. I may have told you this before. I use what's called the 7-Minute Workout.

Bill Keen: Yes, you did.

Steve Sanduski: Yeah. Just as a reminder for those of you who may not have heard it, go to Google and type in 7-Minute Workout App New York Times. If you type that in, 7-Minute Workout App New York Times, click on the link. You go to the New York Times. You can download this app. It's 12 exercises. You do each exercise for 30 seconds. You rest for 10 seconds, do it for 30, rest for 10. You're done in seven minutes. I throw some stretching in there. Yeah, it probably goes to 20 minutes, but you'll get a nice workout. You can do it at home. You just need a chair and a wall and your body weight, and that's all you need. There's like no excuses. I would definitely encourage people to check that app out here in the new year.

Bill Keen: I love that. It's such a practical thing that folks can put into play.

Steve Sanduski: Yeah, so a couple great ones there. How about a third one?

Bill Keen: Yup, so the third one that I thought should make the list is try several new things each year, so always thinking outside the box, thinking outside of what's comfortable. I would like to ask our listeners to send me anything they can think of that hasn't made our list. I've got about 12 of them right here I'm just going to read to you. Then if anything else, I've had folks send me things over the years, so I'm compiling this list. We'll bring them back to the podcast in future episodes.

Here's my list. One, learn a new instrument. Two, visit art museums locally and around the country, but specifically locally. Most people haven't even been to the places in their own cities that are attractions. In that same light, attend theater. Steve, this one I know would hit close to home for you and Linda. Volunteer as a museum docent.

Steve Sanduski: Oh, yeah, for sure.

Bill Keen: I don't know if our listeners know that Linda, your wife, is a docent.

Steve Sanduski: Yeah, and I could go on and on about how many doors that's opened and how many new relationships have entered her life and my life too as a result of that, and trips that we've taken as a result of her docent group. They take trips locally. They take trips regionally. They take trips to Europe to visit museums there. It's been amazing for her. Yeah, things that not everyone would really think of that, and at least at the Milwaukee Art Museum, you don't have to have an art background to be a docent. They have all kinds of ongoing training and everything, so yes, that's been great.

Bill Keen: I'll sure tell you. Carissa and I appreciated being able to go to that very museum with you and Linda last year about this time. By the way, it was January of '16 that we got to have a private tour with you and Linda there. That was such a nice time. We also have learn a new language. Take adult education classes. I've got many clients who, completely outside their field of expertise, have decided to learn a whole new aspect to life and started taking courses and classes on different things. Research and document your family tree. That's popular.

Take cooking classes if you're not already into cooking. Visit or write to your friends on a regular basis. What I'm seeing really working is folks that are actually penning letters and not just doing email or Facebook, but really taking the time to either visit or write letters to the friends and people that are closest to them, the people they want to stay in touch with. I couldn't leave this off the list. It is get your pilot's license.

Steve Sanduski: Near and dear to your heart.

Bill Keen: Yes, it is, but it's something that, as long as you pass the physical ... and it's not too arduous, the physical. There are some physical requirements, but most of our clients, if they decided to, they could actually partake that up and do that.

Steve Sanduski: Hey, let me ask you this on the pilot license. If you wear glasses, can you still get a pilot's license?

Bill Keen: Yeah, I hope so. I wear glasses, Steve.

Steve Sanduski: Okay. Okay.

Bill Keen: Okay.

Steve Sanduski: I know maybe it's in the military or something that you can't become a pilot in the military if you wear glasses, or maybe I'm just totally making this up.

Bill Keen: No, no, no. There's a lot ... No, there's a bar you have to get over. For instance, if you're colorblind, it can be very difficult. Definitely. There's minimum standards for your health that you do have to get qualified for.

Steve Sanduski: Okay. All right.

Bill Keen: If anybody wants to talk about that, you know I'm always ready to talk about aviation. Taking ballroom dancing lessons is another one. Carissa had me ... I say made me, right? I'm always saying she makes me do things, but what I really mean is I'm grateful that she asks me, she calls me forward, okay?

Steve Sanduski: She has opened the door for you to this new experience.

Bill Keen: That is exactly right. Don't misunderstand me when I say Carissa makes me. It's always in gratitude for her asking me to come forward. We took dance lessons. We learned how to dance. The last cruise we went on that we taught a podcast about as well, we were able to be out there on the dance floor and doing some ballroom type dancing. How fun was that? It was outside my comfort zone. Yes, it was, but the reward was wonderful.

Steve Sanduski: Great.

Bill Keen: My last one is just, and this is just 12 of ... It could be many. Visit people who are confined to their homes or who live in nursing homes. We talked about it a few episodes ago. There's something special about just taking the time to sit with someone and ask them about their history and just get to know somebody who maybe isn't as well off as we might be, whether it's physically or otherwise. Those are a list of my number three here which was try several new things per year.

Steve Sanduski: Let me just add one. Maybe it's a little variation on one you talked about, about adult education classes. One of the things that I do each year is I attend a conference that is outside of our industry. It just kind of opens up my eyes to new ideas. I think one of the ways that innovation happens is when you take an idea from left field and you combine it with an idea from right field. All of a sudden, you create something new. You make a connection. I always enjoy trying to go to some conference that is outside the industry and learn some new things and see how I can translate those ideas to the work that I do. I'd encourage all the folks listening to think of something you're interested in. Google and see if there's a conference, whether it's locally or gets you out of town, to go. You'll meet interesting people and learn some things and have some fun and see a new place.

Bill Keen: You never know what it might open up.

Steve Sanduski: Yeah. All right. We got three down here. You got a fourth here?

Bill Keen: Yes, Steve. I told you these were going to be a little different, not just the traditional ones. My number four, you're going to like this one, I think, and it's ... It doesn't require a whole lot of effort, but it is laugh.

Steve Sanduski: All right. Good.

Bill Keen: One of the best feelings in the world is a deep-rooted belly laugh. Laughter has been proven to lower blood pressure, to reduce stress hormone levels, and we know how anxiety and stress impacts our bodies. It can be brutal. It can even improve cardiac health. You're going to laugh at this one too. It works your abs, Steve, to laugh. Now listen ...

Steve Sanduski: Yes.

Bill Keen: No, no, I knew you were coming there. It does not replace exercise.

Steve Sanduski: Okay.

Bill Keen: All right. This is in addition to your exercises.

Steve Sanduski: So this is not a magic pill or anything.

Bill Keen: No, but you know, one of the benefits of laughter is it actually can ... When you're laughing, your muscles in your stomach expand and contract. It does create movement. We talked about movement, stay moving. Laughing creates movement. It creates deep breathing. It stimulates, they call it, T cells or the specialized immune system cells. When you laugh, you activate those T cells in your body that helps fight off sickness even. It releases endorphins and overall produces a general sense of well-being. I know that our listeners, if you think about it, you probably don't really think about it, but if you did think about it for a moment, you'd realize that having a good laugh and having a sense of humor, it can make all the difference in the world, even when you're going through tough times.

Steve Sanduski: No question about it. I'm going to make a confession here that I have been accused of not laughing enough. In fact, my kids have called me, and I probably shouldn't even say this. This is a family show, right?

Bill Keen: Yes, sir, but it's pretty much an adult audience, I think.

Steve Sanduski: Okay. I'm Mr. No Funderpants.

Bill Keen: All right. That was muted. That was fine.

Steve Sanduski: That was muted.

Bill Keen: Yeah, that passed, Steve.

Steve Sanduski: We're not going to have to edit that out. The censors aren't going to.

Bill Keen: The FCC or whatever, yeah.

Steve Sanduski: Yeah, but no, you're so right on this one, laughter and that old saying, laughter is the best medicine. I think that would be ... We talk about New Year's resolutions. We haven't really talked about New Year's resolutions on this episode, but here we are in the new year.

Bill Keen: That's right.

Steve Sanduski: That is one that I think if people just keep front and center, it's like, "I, I need to laugh more," and as you see, you just went through the list of all the benefits of laughter. I think that alone, just keeping that top of mind and ... If you go to a comedy store or you rent some funny movies on Netflix or Hulu, I think that would just be a great, great goal for 2017 is just be intentional about laughing more.

Bill Keen: I know it. The things we're talking about today, they don't require you to, again like I said, do something completely extraordinary. They're simple things that we can be thoughtful about and work into our days that have power, that have leverage, that produce results, you know?

Steve Sanduski: Simple things. Speaking of laughter, what was it, two nights ago, I was watching Shark Tank. This woman comes on, and she's got this really nice accent from the South. Her deal was she was frustrated because whenever she would use a makeup bottle or some other bottle that had a small opening at the top, she said, "I was always wasting like 15 to 20% of the product because I couldn't get ... You know, the applicator wouldn't go all the way down to get all the remaining product at the bottom of it." She created what she called the Spatty. The Spatty is this little, brush is not the right thing, but you can stick it in. Picture a small little bottle of makeup. You've got the little applicator that you got to stick in there and kind of swish around.

She came up with what she called the Spatty. You stick it in there, and it's got like a little scoop shovel on it. You kind of twist it around and then you pull it out. She says, "I can get, like, 95 to 98% of the product, and I feel like I'm saving money." She shows this little makeup bottle, and everyone's kind of laughing. They love the name, the Spatty. Everyone's getting a kick out of it. Then all of a sudden, behind her back, she says, "Now what happens if you have a big bottle?" Then behind her back, she pulls out this long thing and she says, "That's when you need Spatty Daddy."

Bill Keen: Oh, no. Okay.

Steve Sanduski: Everybody was just, from Mark Cuban to everybody, was just laughing out of their chairs. I was laughing right along with them by myself with Spatty Daddy, so yeah.

Bill Keen: See?

Steve Sanduski: Yeah. Yeah, had a great laugh out of that one.

Bill Keen: I love it. I was going to bring one thing practical to this number. Have you heard of a comedian named Tim Hawkins by any chance?

Steve Sanduski: I don't think so.

Bill Keen: There's a ton of comedians, obviously. There's tons of them out there that we could be calling reference to, but this particular one, he is probably one of the funniest guys that I've ever heard. You can Google him and check some of his work out. The thing I like about him is he doesn't have to be vulgar at all. All his work is just funny things that are down-to-earth that are clean, but he is good. He is funny. I like that. I was going to bring up Saturday Night Live too. It would be hard to not bring up Saturday Night Live. Steve, do you watch it?

Steve Sanduski: Oh, I do. Yeah, I mean, particularly this past year has been awesome with all the political stuff. Yeah, I'm sure Saturday Night Live is just so happy with how our ... you know, the election went, and in the new year now, and just they've got a lot of comedic material, I think.

Bill Keen: A lot of material. I remember when it was Chevy Chase, or remember back in the day, Dan Aykroyd and all those folks?

Steve Sanduski: Oh, yeah.

Bill Keen: 35 years ago.

Steve Sanduski: Probably one of my favorites was Dana Carvey.

Bill Keen: Yes. Yes.

Steve Sanduski: Remember he would do George Bush. I actually saw Dana Carvey out in Las Vegas do a show. This was a number of years ago, but yeah, he did like a couple hours and it was awesome.

Bill Keen: Isn't that fun? Talk about doing something that takes our minds off of all the craziness we're seeing in the media and the things going on to just go have a good time.

Steve Sanduski: Oh, yeah.

Bill Keen: And laugh. Exactly like we're talking about.

Steve Sanduski: That's right. Great. All right. That's four. I think you have six, you have, or how many do you have?

Bill Keen: Yes, sir. I've got a couple more here.

Steve Sanduski: Okay.

Bill Keen: This is about clarity, and it's about practical clarity but it's also about clarity of mind. I say there's four pieces to it. Update your wardrobe. Clean out your garage. Clean out your closet. Keep your car shined up inside and out. Those are four things, but just ... What we've found is that decluttering your home and your car can create life-changing clarity. There's actually a book out by a lady named Marie Kondo called The Life-Changing Magic of Tidying Up. If you don't think that it makes a difference to have your living quarters relatively tidy, and I don't mean obsessive compulsive, but I just mean tidied up, I think that you understand and that makes sense to you, doesn't it, Steve?

Steve Sanduski: It does and I've heard of that book before. I was listening to another podcast, and they had mentioned that. I think my wife actually bought it for one of our kids.

Bill Keen: Ah, a hint.

Steve Sanduski: Yeah, but I love this idea of the wardrobe and I'll give you an example, because that, I've been working on that recently, because I was getting frustrated here in the past month where my closet has so much clothes in it. I was spending way too much time, this is going to sound silly, way too much time every morning going into my closet and figuring out, "Okay, what pants am I going to wear? What shirt goes with this pants? Does this sweater go with this shirt?" I had all these T-shirts, and oh, oh, and here's the worst.

Bill Keen: Yeah.

Steve Sanduski: Okay, I got my sock drawer. I've got eight different pairs of black socks that are different. Then there's gray socks, and then there's blue socks. None of them are matched in my sock drawer. Here I am in the morning. It's kind of dark in there. I'm trying to match these socks. I'm like, "This is nuts." I literally dumped out the drawer on the bed one morning and said I'm getting rid of all this. I went out and I bought eight pairs of black socks, okay?

Bill Keen: Perfect. Okay.

Steve Sanduski: The exact same black socks. I chucked all the other ones. Now I've got black socks and I've got white socks. They're all the same. I know that when I get black socks, they all are going to match. That was a simple thing. It's wintertime. I wear sweaters. I love these alpaca sweaters.

Bill Keen: Yes.

Steve Sanduski: I already had one. I thought, "I love this." I went out and bought two more alpaca sweaters. I bought four really nice dress shirts from Brooks Brothers. I've got several pairs of pants. I reorganized the closet so that I've got my pants up top. Right next to the pants, I've got the shirts. Then next to that, I've got these four, five sweaters that I wear. I can wear any combination of those. Here in the wintertime, I grab some pants, I grab my shirt, I grab the sweater, I get my black socks, and I am off to the races without even having to think about it.

Bill Keen: I love it. That probably means something personality-wise, Steve, because at Keen Wealth here, we like having crazy socks. That's about as crazy as we get anymore in life, Steve, for myself. It's just my socks.

Steve Sanduski: Yeah.

Bill Keen: But I'm still burdened by having to keep them set up right. You know, maybe it'll rotate in where different colors of socks actually are in style, Steve. You know that?

Steve Sanduski: Yeah. Well, I do have ... I have like one pair of brown socks. I have one pair of blue socks, because I do have some suits that I got to wear. I do have those other colors, but the key for me was I got to make it faster and less thought when I'm pulling myself together in the morning. People might be listening to that thinking, "Oh, that guy, uh, that Sanduski guy's a little weird," but ...

Bill Keen: Maybe this goes along with you're not laughing enough in life too, Steve. I'm not sure.

Steve Sanduski: I know. I think I'm a little too transparent on this episode.

Bill Keen: I think we might need to get your kids on one of the episodes, Steve.

Steve Sanduski: Oh, now that, okay.

Bill Keen: Here's the upshot to this. She states it well in the book, Marie Kondo. She says that by clearing out objects that weigh you down mentally and emotionally, and folks might not think that having the closet messy or the garage messy or the car dirty, they're probably not thinking much about it, but it does essentially weigh us down mentally and emotionally. By clearing those things out, you make space for new people, new things, and new experiences. It does make a difference. It has this detoxifying effect. I'm not saying you have to go out to a

call at Nordstrom or wherever. It's just about being ... I think it's more about self-care, don't you, Steve?

Steve Sanduski: Yeah. You're so right on this one, Bill. All these are great. Linda, my wife, has been doing the same thing. We've got our basement here. Our basement is finished, but we have a storage room. She has been busy over the past month cleaning out the storage room, so that's much cleaner. I cleaned out our closet. I gave away a couple big bags of clothes that are still good clothes, but I'm not wearing them anymore because I'm making fewer decisions about what I'm wearing.

Bill Keen: I like it.

Steve Sanduski: Yeah, you just feel lighter. It's just a great way to start the year. I'm all with you on this as far as cleaning up here and decluttering and just being lighter, entering the new year lighter.

Bill Keen: That's right. Number six, and this one is around having a plan for spending, a plan for our time, and I put a plan for what we're eating, so an eating plan. Instead of saying a budget for money and a budget for time and a diet, you know the first three letters in diet.

Steve Sanduski: Yup.

Bill Keen: All right. Instead of saying those words, it's more about having a plan for those things, and being conscious of what we're doing. I had a mentor. Speaking of mentors, I had a mentor, heck, 25 years ago who said, "Listen, tell me what's important to you in your life, and I'll help you design a way to make, make slow, consistent progress toward those goals." It's not about, again, using the analogy of running a marathon. It's not about running a marathon day one, but it's about finding your baseline and just being, knowledgeable about what the facts are.

If we just get knowledgeable about, okay, where do we want to spend our time, get intentional about what's important to us, where do we want to spend our money and how do we want our eating to look, that we can at least get conscious of the facts and do some tracking. Earlier, I heard you say 82% of the time you exercise, and that led me to believe you're a measurer. You have goals and you measure, which is great, because at least you have the facts. If you don't have the facts, you can't make a beginning.

That's what I tell folks when they're having a hard time budgeting. I'm not asking you to budget. I'm asking you just to get conscious of where you're spending your money, so just come back and tell me where your money went for 30 days, exactly every penny. Then from that, from the truth about where money's going, then we can make a beginning on creating a spending plan going forward and getting control of that. A lot of people can't even do that though. They don't

want to take the time. It's too much trouble to even track what they're spending. A beginning cannot be made in that case.

Steve Sanduski: Right. You know, Bill, if you want to know where your money's going, pull out your credit card statement. Pull out your checking account statement.

Bill Keen: That's right.

Steve Sanduski: Your bank statement. That's where most people can see from those documents where their money is going. Sit down with your spouse and go through that. Take a look at it. See if it still makes sense. There's another old saying that you can tell what's important to people, what their values are, by pulling out their checkbook or their credit card statement.

Bill Keen: No question.

Steve Sanduski: See what they're spending their money on.

Bill Keen: That's right, and that goes for you and me too and everybody.

Steve Sanduski: Oh, yeah.

Bill Keen: You know it.

Steve Sanduski: Yeah, no, I'm ...

Bill Keen: That's one thing I like about the podcast. We say all this stuff, and then my wife and my team members here and my kids and everybody, they hold me accountable. Well, Dad, you say that stuff on the podcast. Are you doing it, or are you just saying it?

Steve Sanduski: Yeah.

Bill Keen: Are you walking the walk or what?

Steve Sanduski: Yeah. We got to be careful that we only talk about things that we do ourselves.

Bill Keen: Right. Right. One last thing before we go into our example that I want to talk about that we had in the practice this week. The last piece to that number six, which was planning money, time, and our eating, is I think it's super important to plan free days, to plan free spending, to plan free eating, to plan free time. Be intentional about not doing it. Be intentional about having free time and free days, and when you do that ... For me, it's natural. Working five days a week, I can eat pretty good during the week. It's almost just kind of like part of the day. It just happens. But on the weekends, if we want to go out somewhere, then I pretty much ... I'm not worried about it too much.

I think that, when it comes to budgeting the money or the spending plan, yes, you're going to say we're going to do a certain amount of controlled or thoughtful spending, but then we're also going to do something that's just ... It's planned spontaneity is what I'm trying to say. If you combine those two things, then you can go out and enjoy life and actually feel like it's not out of control, that you've planned it. I just wanted to add that piece to that last one there, because I think it's important. These are, again, they are tools and tricks and strategies that I've seen people use over the years that I've learned from and just captured it and wanted to share.

Steve Sanduski: Yeah, I think it's like that 80/20 rule. I try to follow it when it comes to eating. I'm not a fanatic when it comes to food. I could definitely do better, but I definitely consciously think about what I'm eating. I try to follow an 80/20 rule. I try to eat 80% pretty healthy and the other 20%, if I want to have some ice cream, I'll have ice cream. If I want to have some pizza, I'll have some pizza, but I just try and do the mental accounting of following the 80/20 rule. If I can do that, combine that with exercising 80% of the days, I think I'm doing okay.

Bill Keen: That's a great combination, and no one's perfect. Instead of beating ourselves up for not hitting the perfect mark, we just kind of plan for it and it works out.

Steve Sanduski: I think we're going to go ahead and wrap up here. Final thoughts?

Bill Keen: For me, it's about living life intentionally and doing that through a financial plan that's updated regularly, thinking through these things that we talked about today. Yes, a lot of what we talked about wasn't financial, but we're able to help folks think all these things through and at least stimulate their thought in certain areas.

The financial planning process, which I could have added to any of these lists here, but getting together with your advisor at least once a year minimum, maybe twice and certainly when big things come up or different things arise. Going through the checklist, making sure everything's in order, and not being afraid to, as life happens and as things unfold and your thinking changes, not being afraid to develop and evolve new goals in your plan as we move forward up to and through retirement.

Steve Sanduski: Yeah. I'll just add, we did talk about a lot of things here today. If you want to make sure you capture everything that we talked about, you can always go to keenonretirement.com. That's K-E-E-N, onretirement.com. You can get a transcript of what we're talking about here today. Also, you can get the show notes. We'll have some fairly detailed notes about what we chatted about here, so that's a good refresher and reminder for you. We'd love to see you do that. As always, Bill, great, really enjoyed the time here today. We'll look forward to the next episode.

Bill Keen: Thank you, Steve.

