

KEEN ON RETIREMENT



A New Guide to Help You Engineer a Purposeful and Fulfilling Retirement

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 co-host Steve Sanduski, and here with me as always is Bill Keen. Hey Bill.

Bill Keen: Hey Steve, how are you doing today, sir?

Steve Sanduski: I am doing fantastic. I've got to tell you, I am super pumped about our conversation today. I'm always pumped about our conversation today, but I got to say, today is maybe a little extra super pump. That's because you have just published a new book. Effective September 3rd, 2019, you've got a new book out called Keen on Retirement: Engineering the Second Half of Your Life.

I am really excited about having an opportunity to talk about the new book with you today. How does it feel to be a published author?

Bill Keen: Well, it feels like a long time coming, Steve. I had been encouraged to do this, to take the time, and the focus, and the intention to take my story, and my thinking, and really, a summation of all of my experience from the time I was just a little guy being confused and anxious about financial issues, all the way up through today. 27 years of experience as a professional now, in the industry. It feels really good to have had that come together.

It took about two years of work with a publisher to make it happen. It does feel good, Steve, to have it completed and available now for folks.

Steve Sanduski: Well, and I know it's a huge undertaking, as you just described, to actually write a book and get it published. So big congratulations on that.

Bill Keen: Thank you.

Steve Sanduski:

While I'd love to talk about some of the details in the book, I'm going to save most of that for the reader who can pick up a copy. What I really would like to explore with you today, as it relates to the book, is really getting some of your background.

One of the things that we talk about as an advisor when we're working with clients is that we really want to understand the client's story. We want to understand the experiences that they've had in their life that have shaped their beliefs around money. Maybe some of the biases around money that have developed over time. Maybe some things that they'd learned from their parents, or other things that they've learned or modeled from other people who were important people in their lives.

I'd love to hear some of your story, Bill, about your upbringing. Maybe what were some of the formative experiences that you had growing up that led to you wanting to become a financial advisor? How did some of those experiences ultimately end up in what you have written in your new book?

Bill Keen:

I think it's a great way to start today. I was 10, 11 years old when I started experiencing financial strain and strife. Most kids, I certainly would say my own kids, I don't think were thinking about those things at those ages.

My life growing up was filled with love. It was a wonderful life. From the standpoint of the financial anxiety, it was difficult.

You talk about moments that you remember. I remember sitting on my father's couch, my parents were divorced. We were in a small 800 square foot apartment, and I lived with my father at this time. I just remember waiting for his unemployment check to hit the mailbox. I remember seeing the anxiety in him. And I was owning that anxiety, as well.

It was a difficult time. It was something that I'll never forget. I wouldn't trade it for anything, because as a young boy I started to have this desire to be able to help my father be secure and be happy. Maybe that's not very healthy of a thing to have had to experience. But as a young guy, I know that was my experience.

From a very young age, I knew that I wanted to be able to handle my affairs, to take care of my finances, to get my things in order. At that young age, of course, I didn't really understand even those words that I just said. I just understood that I wanted my father to be happy.

I could see that, interesting intuition even as a young boy, that being "rich" or wealthy wasn't really what I was looking at there. I was just looking at having enough resources to be able to put your head on the pillow at night to pay the bills at the end of the month. That the peace of mind that could provide could be very, very valuable.

That has now played out into me pursuing a finance degree in college. I've been a professional now in the industry for 27 years, Steve.

Steve Sanduski: That's quite a while, Bill.

Bill Keen: I know it. I know it. I don't need to go on about my AARP card, but as our listeners know I've talked about it several times in prior episodes. I'm a proud card-carrying member of AARP now, which means I'm 50 or older.

Steve Sanduski: Yes. I have-

Bill Keen: But I'm okay with it.

Steve Sanduski: I have still been effective at not becoming an AARP member. There's probably a lot of benefits to it, but I guess I've got this hang-up about saying I'm a member of AARP. You're one step ahead of me.

Bill Keen: Well, the reason I'm one step ahead of you is because Matt Wilson here at the firm signed me up for it without me knowing. Maybe you need one of your team members to sign you up. That will get you over the hump.

Steve Sanduski: That's right, yeah.

Bill Keen: It's been a wonderful journey, being able to take some of that passion and some of that instinct that I had from way back, and see it now play out not only in my own life, as I've taken care of my own finances and practice what I preach, but also in training my own kids to be able to handle their affairs. Also, the myriad of clients that I and my firm have been able to touch over the course of nearly three decades.

Steve Sanduski: Now, you had this experience with your parents growing up. They were divorced, which is certainly difficult for anybody to go through, both the people getting divorced and also the impact on the children if there are children in that family as well. That's extremely difficult.

You talked about living in an 800 square foot apartment with your father, and just the difficulty of him getting the unemployment check. You've seen that and seen the angst and the strife that that brings in. Those are some difficult things for a young person to have to deal with.

Now, did you have any other role models in your life as you were growing up that maybe taught you some lessons, or that you tried to model as you grew older?

Bill Keen: The first one that comes to mind would be my great-aunt Nina 00:07:56. Her name was Nina Shauntz. She was born in 1901, so this would have been my

father's aunt, my great-aunt. She passed away in 2001. She lived to be 100 years old.

She lived on the Country Club Plaza, here in Kansas City on Jefferson, just north of 47th Street. My first memories of here were probably maybe 1972-ish, maybe '71 when I would have been three or four years old. I was an only child, and so I was her only nephew, so I got spoiled. Like I said, there was a lot of love around in my family, which I'm very eternally grateful for.

Aunt Nina was also a very sharp woman. She had worked in a just iconic department store here in Kansas City, called Emery Bird Thayer. You may recall, Steve, several years ago we did an episode that was focused around Aunt Nina. Maybe we should link to that in the show notes, here.

Steve Sanduski: Yeah, absolutely let's link to that.

Bill Keen: She was the personnel director back in a time where women didn't hold positions like they do today. She was a personnel director. In the book, I even have a picture of her from somewhere around the 1950s meeting with a couple of other executives. I also have her business card, which I still have and cherish to this day, which says, "Nina K. Shauntz, Personnel Director, Emory Bert Thayer." I have that in the book.

For those of our listener that are from Kansas City and remember that store, they will hopefully enjoy seeing that. The store closed in 1968, consequently the year I was born, so I never got to see that wonderful store. It's a very interesting part of her history.

She was also very involved in the community. She hung out with people like Loula Long Combs. If you're from Kansas City, you'll know Longview Farms. Also Russell Stover of Russell Stover Candy, she was personal friends with him.

In fact, when I would go to her apartment, she showed me the Wall Street Journal, every time I was there, and trained me on the difference between a stock and a bond. She owned shares in Russell Stover companies, which was very interesting. We even would drive by his, at least the house he used to live in just south of the Plaza. She would show me when I would take her on drives when she was in her 80s and 90s, even.

She helped me understand the capital markets. She helped give me perspective on the economy, on how stocks worked. She also trained me on etiquette. She trained me on dress. She trained me on how to sit at a table like a young man, how to be respectful. She trained me on a lot of things, Steve, in addition to giving me some of that initial financial training, as well.

I was just eternally grateful for that relationship. Again, like I said, she passed in '01, quite a while ago, but we had so many good years. I was grateful to be able

to help her as I became a professional now, in the industry, with her affairs in the latter years of her life, as well.

I learned a lot. I was a young man in this industry in my 20s. In working with her on assisted living facilities, and Medicare, and that her affairs... She had an investment portfolio, too, stocks and bonds, all the way out through the end of her life. I was able to learn from her and be a real service to her, hopefully paying her back for some of the wonderful things she had done for me over the years. It was very impactful.

Steve Sanduski: Yeah. That's a wonderful story and a great legacy that she's left, with everything that she's taught you. It sounds like maybe that would be book two, Bill, is to write about Aunt Nina and everything that you've learned from her.

Bill Keen: You know, it sure could be. The small amount that I was able to put in this particular book that we published now could have been a lot longer. I think for, especially for our listeners that are from the greater Kansas City area, knowing some of her history and some of the things she accomplished here in our great city would be very interesting. I'll put... Can I take a break though, Steve? This has been pretty intense.

Steve Sanduski: Pretty intense.

Bill Keen: You're cuing up a number two, so I'm okay with that.

Steve Sanduski: That's right. You know, Bill, I like to challenge you.

Bill Keen: Yes you do. I'm grateful for that. That's why I have good people like you in my life, Steve.

Steve Sanduski: Thanks. All right. Let's talk a little more specifically, now, about the book. I think that's just a great understand of the background that you come from and what has shaped some of your beliefs about how you think about money. Now, let's talk about the book in terms of why did you write this book? Why now? What is the message that you want to get across to people who read this book?

Bill Keen: Well, first of all, I dedicated the book to all of the clients that I've had the opportunity of serving over the years. I said, "Thank you for demonstrating that through hard work, character, and responsibility, it is possible to start from nothing and build a fulfilling retirement for you and your families."

For me, that's a summation of everything I do each day, and the honor that I have in serving people that respect hard work, that respect character. That taken the responsibility to stake their claim and to understand that what they're dealing with in building a financial life that can work out into retirement and much beyond, it's a marathon. It's not a sprint.

I mentioned in that dedication, Steve, people that have started with nothing. By nothing, what I mean is most folks that we work with, and I don't know if this is because we hear this a lot in our industry around that you end up attracting people to work with that are much like you. They share similar values, that have similar histories.

Not everyone has the exact detail of my history, but most people that I work with have started primarily from nothing financial and have had to build it on their own. They're not trust fund babies. They're not lottery winners. They're not professional athletes that just came into \$30 million, or something along those lines.

Although, we've worked with some of those folks, but the majority of our clients are very similar to me. They've had to be disciplined. They've had to forgo enjoyment of certain things and be disciplined to build for their life.

Now 27 years of professional experience, 15 thousand private meetings, we've identified I've been in over that timeframe. In that timeframe, I've seen so much misinformation out there. We have the media which we talk about a lot on our episodes as being something that they're looking to get clicks. They're looking to sell advertisements. It can be very confusing separating the news, the things that folks really should be looking at, from the noise, which is a lot, a lot of noise.

There's a myriad of solicitations coming at investors right now, especially retirees. We have this Baby Boom Generation, and the number thrown around is 10 thousand of them a day are retiring. Every form and fashion of financial product is being marketed and solicited to those folks, non-stop.

I believe that everyone deserves to be secure and at peace with their finances. Again, I kind of mentioned it earlier, I kind of figured this out a little early. Money doesn't buy ultimate happiness, but lives that are riddled with strife and strain from finances make it very difficult to live your best life. If you're worried, and you can't sleep, and you're anxious, it's very difficult to go be creative, to go thrive.

Investment and retirement literacy is just not taught in schools. People need practical advise and application. They need to know who they can trust in this day in age. Trying to accomplish that through our Keen on Retirement Podcast, this very podcast that you're listening to at this moment.

We also have a blog. There's nearly 200 piece of content available that we've provided to the public, essentially for free. Although I realized, Steve, that I needed to consolidate all this information in one place, so that someone could sit down and consume this book. However you decide to whether it's on Audible or by reading it, this gives them a place to do just that.

Steve Sanduski: Well, you said a lot there, Bill, and really important. One of the things I want to pick up on here in what you said is, and I was taking some notes here. You said, "In the dedication," and I might be paraphrasing this a little bit, but something along the lines of, "It is possible to start from nothing and build a fulfilling retirement for you and your families."

You also went on to say that you believe that, "Everyone deserves to be secure and at peace with their finances. That money doesn't buy," and I think you used the phrase, "Ultimate happiness."

Bill Keen: That's right.

Steve Sanduski: "Strife and strain can make it difficult to live your best life."

I know you work with a lot of people who are in or near retirement. It's really important for you as an advisor to really help people have a good relationship with their money and their financial situation, but also enjoy their lives and live their best life possible. How do you think about that in your experience in working with people?

I'm going to imagine that everyone's definition of their best life possible is going to be different, but can you paint a picture here of what life in retirement looks like for some of the people that you've worked with? For some of your clients who have and are living their best life possible, what does that picture look like?

Bill Keen: Everybody is different, to some extent. I think number one, they do have their financial house in order. They understand where their income is coming from. Once the paycheck has stopped, they have confidence and clarity in the fact that the money that they need, to live on, is taken care of and it will be deposited in their bank accounts when they need it.

That they have an emergency reserve set aside so that if something comes up... Or not if, when. When things come up, such as air conditioners going out and cars needing to be fixed, and maybe a child needs some help with something, they've got that covered as well.

That they have a portfolio that's in place that they're being good stewards of on the investment side. They are handling things like tax planning and health insurance. They've got their estate plan in order. They know what would happen if they, gosh forbid, didn't wake up tomorrow morning.

They have confidence that they've got their ducks in a row and that they've kept their plan and their investments up to speed, so that whatever happens tomorrow in the financial markets, the political arena, the geopolitical world, their health, anything, they're prepared for it. They won't be making knee-jerk reactions.

There's a real calm and confidence around a world that's very uncertain, many things that we do not have control over. The folks that I see that are really thriving are the ones that know they've got the plan in place. Their investments are allocated appropriately. They know where their income's coming from, and they're able to put their head on the pillow at night knowing that their financial house is in order.

From there now becomes, "How do they live the best life possible?" I think that actually was your question. I see it, though, and this is a theme of our talk today, and the book, and the entire firm here. We've got to get our financial house in order and stay on top of it, so that we now have space, room, margin, to go create that, what I call engineering the second half of life, or the best half of life.

Steve Sanduski: Yeah. I'm glad you just mentioned that. The subtitle of the book is Engineering the Second Half of Your Life. As I'm looking at the table of contents, here, your book is divided into three sections. Section one is: Draw the Plan. Section two is: Build the Engine. Then section three is: Enjoy the Best Half of Your Life.

Bill Keen: That's right.

Steve Sanduski: I think there's a little connection there with engineering, and drawing the plan, and building the engine. I'm just guessing. I'm not sure.

Bill Keen: That's right. I even, as you know, I'm an aviator, so there are several stories in here and a couple pictures of some aviation related things. In fact, I won't tell you now, but I'll have our listeners read the book to find out. I do end the book with a story of the tragic last flight of JFK Junior comparing some of his flight planning and decision-making to some of the things that folks have to watch out for in their financial planning and decision-making.

Yes, we talk a lot about the fact that we work with engineers. If I was asked, "Who is the book for?" I would tell you that it's specifically for the self-made person, which we've already talked about, nearing retirement, or someone in retirement who wants to be the best steward of their resources. Although, it could be for any age that wants to get a jump on understanding the inputs and levers to engineering a solid financial life that will ultimately lead to being able to live life without having to work.

A lot of people ask me, "Bill, you have an established firm there and a lot of wonderful team members and financial planners there. What is your minimum to work with your firm? What is the minimum investment?"

I say, "Well, it's a little different than you might think." The minimum to work with our firm is not a dollar number or an age, although yes we focus on people that are closer to retirement. Naturally they're a little more interested in some of the details that come about. But the minimum to work with our firm is that

we ask that the clients that we serve be grateful, be humble, and be teachable, and nice on most days.

Steve Sanduski: On most days?

Bill Keen: Steve, yes.

Steve Sanduski: Cut me some slack.

Bill Keen: We all have bad days. We all have bad days. We know that we want to work with people that are committed to their wealth building, no matter where they are. I had someone 26 years old just introduced to me by a client. I've hooked him up with one of our financial planners, and he's getting on track to start his retirement planning. We're absolutely 100% grateful to help him.

As long as folks understand the process and share our values, and I use the terms grateful, humble, and nice on most days. We want to work with people that we like and enjoy. We're going to be grateful, humble, and nice all the time as well.

Do you see that? It's different. It's not some, "Oh, it takes a million dollars to work with us," or half a million, or five million, I've heard from other firms, or something along those lines.

Steve Sanduski: So you're really in the business of wanting to help people that want to be helped, and that are pleasant to deal with, to work with, and appreciate and respect professionalism.

Bill Keen: And that are teachable, and know that they don't know all the answer. They're seekers of answers, that they're continuous learners.

Remember Steve, we've talked about when I talk to other folks that we work with that are not engineers, because we do reference some things regarding engineers throughout the book and certain things that apply to them, it's funny. I have people that are non-engineer clients that tell me all the time, "If you can work with and meet the standards of those engineers, you can definitely help us."

Steve Sanduski: Right. Yeah. You mentioned the 26 year old. Earlier this week, my youngest daughter, who is 22, almost 23 now, she texted me. She said, "Dad, I think I can have X amount of money saved by the time I'm 30 years old. Would I be doing okay to be on track for retirement if I can save that amount of money?"

I texted her back and I said, "Well, one rule of thumb is if you can save at least 10% of your gross income each year, you should be in pretty good shape." So I said, "Compare what 10% of your projected income is over the next 8 years, 7 years, to the number that you just texted me and see how you're doing."

She texted me back and said, "Oh, if I can save what I think I can save, I'm well ahead of the 10% savings rate."

Bill Keen: Yes.

Steve Sanduski: So then we got on the phone. I said, "Well, that's great, honey. One of the keys is just always live below your means and always sock away that money. Pay yourself first." These are like really basic things, but they're hard to do.

A lot of what we do isn't necessarily rocket science, per se from a mathematical standpoint, but from a psychological standpoint, it can be really difficult to do. That's one reason why it's really helpful to work with a professional, like you and your team there, Bill. You guys have been through all of the different market scenarios.

You've been through the bull markets, and the bear markets, and the economic crises, and the recessions, and all those things. You understand the psychology of all of this and how that can impact us. You are able to help people from a third-party perspective, to gain that perspective and help them make the right decisions.

Bill Keen: That's right. Thank you for sharing the story of your daughter. I had to deal with my kids, because one of the things that I talk to with families that have done well with their finances is, and I would bet you agree with me on this, the last thing we want to do is spoil our kids. I know we probably all have, a lot.

What I don't want to do, taking it one step farther, is remove the need for them, or the focus and the drive for them, to go out and stake their own claims in life. Not rely on me to someday take care of them, or bail them out.

It's been important for me... I've paid for all of my kids' college. I didn't want them to graduate with college debt.

The deal that I have with my kids, and yes I've put some money in their Roth IRAs, as they've worked. We always had a deal if they worked. As they worked, not if. As they worked, I would fund a Roth IRA for them, and they understood that was forever for them to take the money out, right? 59.5.

I also have a deal with them that says, "The money that you would have been paying back in college loans," we're running calculations on what they would have been paying in college loan payments, that money I'm asking them, I can't make them do this but we have a pretty good relationship. So far, it's worked out with the one that's out of college and working, that they will take the money they would have paid in loans, and invest that money for their own retirement.

That's the deal that I have with them. Do you think that makes sense?

Steve Sanduski: I think that's terrific, yeah. Of course, not everyone is in a position where they can pay for their kid's college education or med school. But I think the whole point of hard work and really instilling that discipline of hard work is so important.

I think it was Warren Buffet who said people would ask him, "How do you not spoil your kids? You've got all this money and the kids are probably asking for money all the time. Are you going to let them inherit all your money." Of course, most people probably know that Buffet is giving most of his money away through Bill Gates' Foundation. Most of it's going to charity.

He did say, when it came to his children, he said, "I gave them enough that they could do whatever they want, but not so much that they don't have to do anything."

Bill Keen: I love it.

Steve Sanduski: Yeah. He did give them an advantage, but not so much that they could just be slackers the rest of their life.

Bill Keen: Yes.

Steve Sanduski: I think for the most part, I think his kids have turned out okay and contributors to society. It seems to have worked for him. This whole idea, we could have a whole nother podcast and another book. I think we're on book three now.

Bill Keen: Okay.

Steve Sanduski: You know, How to Raise Money-Smart Children.

Bill Keen: Yes.

Steve Sanduski: It could be a book three, here. That's a tough thing. You're parents, I'm parents. Many of the people listening to this are parents. Trying to get it right with your kids is not an easy thing to do. Sometimes there's a bit of luck involved in it, as well. We just all hope and pray that we do it well and things turn out.

Bill Keen: That's right.

Steve Sanduski: Not always easy to do.

Bill Keen: We don't want to rob our kids, though, of that desire and that need to go out and make it on their own.

Steve Sanduski: Right, yeah.

Bill Keen: That's really what I'm look to talk about. I look at those educational investments as investments. It's probably some, if not the best investments that I've ever made.

Steve Sanduski: Yeah. Yeah, I think all of us as human beings, we just have this innate desire to want to feel like we're a contributor to society. I think most people deep down, even if they won the lottery and they got millions of dollars, sure, we'd go out and we'd have a lot of fun for a while.

Ultimately, I think we still feel like, "I need to do something that makes me feel challenged, that makes me feel like I'm contributing, that I'm a valued member of society." Even if it's volunteer work or other paid work, that we just want to do something to contribute. It's not all about the money.

Bill Keen: That's right.

Steve Sanduski: Well, do you have any other stories, Bill, that you have in the book that you think really share some important lessons that you want to communicate to each person listening to this?

Bill Keen: I recently received a call in my office. When I looked at the caller ID, Steve, I saw the name of a client's husband. I say the client's husband. We dealt with a couple, and we typically dealt with the wife. So the wife handled the finances.

This is something I do mention in one of the later chapters on tending to your marriage, is that we really encourage both spouses, if someone's married to be involved in the financial planning situation, in all the meetings. It's so hard to take one of the spouses to come in, do the planning. We go through so many different aspects of the plan, not only the technical detail of taxes and spending needs, investments, risk tolerances, but so many things around what the why is for each family.

In this case, the wife took the lead and typically was the one to call in. I saw there that it was the husband calling in, and it made me kind of worried that there might be something going on. As it turned out, the wife had been diagnosed with a rare form of cancer, and out of the blue given three to six months to live.

Tragic news to receive. In my almost three decades of doing this, I've gone through certain situations like this more than once, of course. We certainly never know how our individual journeys are going to play out.

A few days after receiving that phone call, I found myself sitting at the kitchen table in the client's home with one of my financial planners. We wanted to make sure that all the aspects of the client's financial plan were in order.

This particular husband and wife had retired when they were in their early 50s. When someone retires that early, it's always a point of concern because of the longer time period to make their assets last. A lot more work needs to be done up front in the planning, to ensure that they will have the resources they need to last the rest of their lives.

We typically plan for life expectancies out into the '90s. So yes, the earlier you retire, the longer you won't have a paycheck coming in, and the longer you will need to make your asset base work for you.

The husband, had a nice government pension. The wife had worked as an engineer and built a really nice retirement portfolio. They owned a farm and they had the resources to retire early and pursue their passion. We helped them make that decision, of truly an early retirement.

I remember them saying they were very active in their church, and they wanted to really. Step up their mission trips, but actually lead that in their church. They did.

Eleven years later, after retirement, as we were sitting down, making sure their plans were accurate and up-to-date, the wife looked at me in the eye and asked this one question. It's a question that I've been asked more times than I would like for it to have been, but I know that it will continue to happen as long as I'm in this seat. It's, "Will my husband, will my family be taken care of when I'm gone?"

Sitting in a meeting like that things get very real. They're worried that someone will take advantage of their spouse, the scammers will come out of the woodwork. Someone will want to buy the farm for pennies on the dollar. Something will happen in this emotional state. Some things become public.

They had an estate plan, so most of it was private, thank goodness. But if you don't have a trust set up, and your things are public, now it even opens you up to more potential scam-type people.

At the end of that two-hour meeting, Steve, we were all feeling the weight of some of the decisions we had to work through. We hugged, and there were tears. Again, it was real life. I know we have a lot of financial advisors that listen to our program here, and a lot of clients and other people that aren't clients of our firm... The honor to be entrusted with a family's future and to be able to look here in the eye and say, "Your family will be taken care. Us and your other professionals will, as a team, make sure that things are protected and that things are done right."

It was a great lesson for me, as well. Although it was a very difficult time, they both were incredibly grateful that they had been able to enjoy 11 wonderful years in retirement. The decision to retire early ended up being the right

decision, and in those moments they saw the positive more than the negative, Steve.

I mentioned this story in the book. I do share about that story because it was so impactful on me. It's not lost on me how serious of an endeavor that we engage in with clients when we step up to be their fiduciary advisors.

Steve Sanduski: Well Bill, thank you for sharing that story. I think it's just incredibly powerful, the work that a true fiduciary financial advisor can do. The impact that you can have in a person's life, like that. You said you worked with them, they had good jobs, they had a good pension. You were able to work with them so that they could retire early, engineer the second half of their life.

Then, unfortunately for her, it got cut short, shorter than they certainly would have hoped. At least they had that time after retirement to live the kind of life that they wanted. So, just a bittersweet story, for sure.

But also a story that really illustrates the power of two people who do the right thing over time, in terms of saving their money so that they could retire early. Then also having the wisdom and the guidance from someone like you to be able to, once they did retire, live the kind of life that they want, even though ultimately it ended sooner than they would have hoped. Thank you for sharing that.

Well, Bill, can you give an example of someone that you've worked with that has retired? Then how are they living their best life possible in retirement?

Bill Keen: We've mentioned making sure that the financial house is in order. Once folks have their retirement and their finances in order, now it opens up the world to sit down together, if someone is a spouse or a partner, and alone if they don't. But to sit down, and especially for those spouses to get on the same page and hopefully do this well in advance of retirement so that all of this doesn't come as a surprise.

We have a funny cartoon that was made for the book, and it said, "For sickness and in health, till death do we part, but not for breakfast, lunch, and dinner." I think we made that up on our podcast years ago and I share that in seminars.

But getting on the same page about what the rhythm will be each week, for a couple. How many days will be at home? What days will we go our separate directions? I even share in there about how many days a week that we've seen people thriving by going different directions a few days a week. We share a little bit about that in there.

I had a couple who recently retired, and they'd been clients of ours for years. The husband loved to play golf, and he did a lot of golfing with his two sons. He

really looked forward to many rounds during retirement. They had identified, and it was budgeted for...

The spending is always important. I talked about making sure that folks are on the same page in the financial planning process. When it comes down to spending piece of it, it's really important.

He loved to play golf. In discussing it with them, we came up with a great compromise. He loved to play golf, although his wife really loved to travel and didn't have a whole lot of interest or experience in golf, although she wasn't against it. She loved traveling and seeing interesting places, and was really looking forward to that in her retirement.

We came up with a great compromise. As part of their plan, they joined a golf club that they had identified, and the wife took golfing lessons. The husband then agreed to travel with her all over the world, as long as they could play a little golf in some of the cool places they visited.

Steve, as it turned out, the compromise proved to be a vital part of their retirement. They are loving it. They send us pictures, they bring them to the office when they are back. She's playing golf. I do think she enjoys it. He's not upset with traveling, playing all these great courses.

Maybe it sounds simple, but this is very real in getting on the same page. I won't give it away, but my wife and I had a similar conversation, Carissa. It's around me being a pilot. I'll let folks go to the book to see the story, but there's actually a funny cartoon that was illustrated as well, that shows us doing something that we have come to agree on.

I'll just tell you this, I'll tease it a little bit. For my 50th birthday, her present to me, Steve, was taking 10 flying lessons, so she can help and understand what's happening when we go places together.

Steve Sanduski: Oh, how sweet.

Bill Keen: She met me in the middle, and I met her in the middle. But again, I won't give it away.

Steve Sanduski: Very nice. Yeah, you know, it is so important that the spouses are on the same page when it comes to how they want to spend time in retirement. You mentioned we have time together, we have time apart. We have joint things that we like doing together, we have individual things that we like doing not with each other. I think that gives everyone a little bit of space to have together time, and to have alone time.

I know, I think about my wife, Linda and I. It seems like I tend to like more of the things that she likes, as opposed to her tending to like more of the things that I like.

Bill Keen: Okay.

Steve Sanduski: So some of my things that I like are a little more extreme adventure type things up and the mountains, and she's not really excited about that. I'm not going to ask her to compromise and doing some extreme hiking with me.

Bill Keen: Climb Mount Shasta. I think we'll let her off the hook on this one.

Steve Sanduski: Yes. Yeah, I'll definitely. I don't want to do any life threatening things for her. But I tend to like a lot of the things that she likes. Just as a result of us being married, she's exposed me to some interesting things, many of which are in the arts area. We really enjoy going to museums, and theater, and those sorts of things. We've always enjoyed the arts together and certainly learned a lot. Very important that we really, as a couple, again, things we like, things we do together, things we do separately.

Bill Keen: Steve, I like the fact that you all are not retired yet, but you're exploring those things and you know those things now, before retirement. You'd be surprised how many couples don't know exactly what the vision is for retirement, until they get out into it. It's much easier to talk about these things a year or two or more, even, before the retirement decision is made so that none of this stuff catches anyone off guard.

Steve Sanduski: That's exactly right, yeah. It's kind of doing the practice retirement before you actually retire.

Bill Keen: That's right. That's right.

Steve Sanduski: With that, is there anything else that you'd like to add? I think one of the key things we should share here is how do people get a copy of the book? What's the best way for someone to get a copy of the book? Is there anything special going on, initially, as the book is just getting published?

Bill Keen: The book is actually now available on Amazon. It's hardcover, it is \$24.99, Steve. The softcover, softback, is \$15.99. The Kindle version is \$6.99, and the Audible version is \$6.99.

I was encouraged to record the Audible version myself, so it was my voice. I realized how hard that was going to be, to do it right and professional, even though I am a podcaster. Even you encouraged me to do that. But I had a wonderful person that I hired who did the voiceover for me in the Audible version. He did a great job.

However someone wants to consume it, there's four different ways there. I talked to my publisher and they've given me the permission for the first week, the dates would be from September 3rd to September 9th here, of 2019. They're making it available for \$0.99 on the Kindle version. Someone can go to Amazon and Keen on Retirement, and until September 9th, they can get it for \$0.99. I wanted to make it as broadly and widely available, at least initially, as possible, Steve.

Steve Sanduski:

Excellent. Go to amazon.com. Look up Keen on Retirement: Engineering the Second Half of Your Life. If you're able to purchase it between September 3rd and September 9th, 2019, you can get the Kindle version for \$0.99. Certainly a great price there. Afterwards, it's obviously worth it, as well, just paying the regular price, too.

Then, of course, you can get all the other information on keenonretirement.com. That's K-E-E-N onretirement.com. We've got all the previous episodes and the other blog posts and education content available at that website.

So Bill, thank you for putting this book together. Thank you for accumulating all the wisdom in your 27+ years of being in the advisory business. I wholeheartedly encourage everyone listening to this to grab a copy of the book and read it. I think there's some great material, some great education in there. Some wonderful stories, just like two or the three that you've shared with us here on our podcast today.

The book is filled with stories. I think you'll find the book inspiring, and you'll find it motivating. You'll find it understandable; it's not full of gobbly-gook and detailed formulas. It's written in a very friendly manner that I think all of you are going to appreciate.

Bill, thank you for the book. Thank you for the podcast today. Appreciate all that you're doing for the industry.

Bill Keen:

Thank you so much. I sure appreciate all the work that you and I have been doing, with now the book Keen on Retirement, that references our podcast several times. For further information, references a certain episode, or podcast, or blog. I think that the combination of the two can be a very powerful education for our listeners, and readers, and clients, and friends of the firm.

You've been a big part of that over the last four years plus, so I appreciate your help there. I do appreciate all of our listeners, so thank you all for being listeners and for all the feedback that we get. Most of it's really good. Every so often someone disagrees with us, and I like that too, because we get into some lively banter, which we all can learn from.

With that in mind, thank you Steve. We'll talk to you on the next episode.

Steve Sanduski: All right. Thanks, Bill.

Keen Wealth Advisors is a Registered Investment Adviser. Nothing within this commentary constitutes investment advice, performance data or any recommendation that any particular security, portfolio of securities, transaction or investment strategy is suitable for any specific person. Any mention of a particular security and related performance data is not a recommendation to buy or sell that security. Keen Wealth Advisors manages its clients' accounts using a variety of investment techniques and strategies, which are not necessarily discussed here. Investments in securities involve the risk of loss. Past performance is no guarantee of future results.