

Some Thoughts on Retirement

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Die at your desk?

- Some faculty hope to do that
- Identity deeply invested in their work
- Others are prepared at least to contemplate retiring

Why consider retiring? -1

Assumption: Enough money in retirement fund (or other income) for comfortable life

Some possible reasons

- Make room for new younger faculty (??)
- Partner retired/retiring & want to keep in synch (??)
- Health issues – self or family

Why consider retiring? -2

- **Something else you actively would like to do, either here in Ithaca or elsewhere**
 - New professional opportunities
 - More time with family, volunteering, home improvement, etc.
 - Travel without worrying about academic calendar

Why consider retiring? -3

- **Tired of some/all aspects of faculty job**
 - Uncongenial work environment that you've put up with for too long
 - Your field has moved to a place where you're no longer comfortable
 - Want to continue research without having to teach or vice versa (Earle story)
 - No longer want to submit grants, worry about funding, write reports, etc.

Phased retirement?

- **Can be good, personally and financially**
 - My story: signed up for 5 years of phased retirement just before I turned 70. Wound down research lab, focused on teaching & being DGS.
 - Worked well for me. Allowed gradual transition to new role.
 - Such timing may not be possible any more?
- **Others prefer clean break**

If you decide to retire:

- **Short-term issues**
 - Women: Emeritus or Emerita?
 - Let your department know what you would like as a retirement gift (no rocker for me – Ipad mini!)
 - Arrange/enjoy free parking
 - Figure out how to take retirement funds
 - Be prepared for initial difficulties with shift to Medicare

Longer-term....

- Choose level of involvement with Cornell that suits you (Earle story)
- Enjoy the chance to say no and do what you want
- Be prepared to gradually become less of a force/presence in your unit
- Declutter your office before need arises (my story)

Final thoughts

- Everyone's path is different
- Health/circumstances can change suddenly
- So don't wait too long to benefit from

HELIUM PARACHUTE

