

# How to Make the Most of Longer Lives

## Scientists are pushing to extend our lifespans. But are we ready to fill all those added days?

Remarkable progress is being made in extending the length of lives, but little is being done to develop the culture, social institutions and policies that go with these increased lifespans. Marc Freedman, founder and chief executive officer of Encore.org, discusses.

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*The first person to live to 150 is alive today.*

For many months I drove home past a financial-services billboard advertising this dramatic claim, followed by the punch line: “Let’s get ready for a longer retirement.”

The focus of that message, of course, is money—the size of our nest eggs. But the words highlight a far bigger challenge. In the early decades of the 21st century, we are pushing, rapidly, to extend our lives. But we’re paying scant attention to how we should make the most of that additional time.

Where are the innovations designed to make these bonus decades actually worth living? Aside from the mind-boggling prospect of saving for 50- or 75-year retirements, how do we make these new chapters both fulfilling for individuals and sustainable for society?

Life extension without social innovation is a recipe for dystopian disaster—what one critic characterizes as “the coming death shortage,” invoking images not only of endless (and unaffordable) retirements but of a society loaded down by a population explosion of the idle old.

As thousands of baby boomers each day surge into their 60s and 70s, it’s time to focus on enriching lives, not just lengthening them; on providing purpose and productivity, not just perpetuity.

We need to marshal imagination and ingenuity to devise new strategies for enhancing the whole range of experiences in later life, including education, faith, housing, work, finance and community.



ILLUSTRATION: ROBERT NEUBECKER FOR THE WALL STREET JOURNAL

Here are six ideas to launch us on that path.

**Come up with a new name for this new chapter of life.**

Naming a phase of life—giving it a coherent identity—does more than most people realize to make life, and society, work better. It creates a framework for constructing the pathways, products and policies required to make the most of this period. And so it should be with the new chapter taking shape between, roughly, ages 55 and 75.

Consider: One hundred years ago, we worried about a profusion of young people who were neither children nor adults. In 1904, G. Stanley Hall, the great American psychologist, helped put “adolescence” on the map with his seminal book of that name. Here, then, was a framework around which educators, legislators and entrepreneurs could begin developing new arrangements to make the most of that period.

Today, of course, we take “adolescence” for granted. But the invention of that stage of life acted as a stimulus for, among other breakthroughs, making high-school education widespread and

expanding child-labor laws. (Although it did take several decades after Hall's treatise for the "teenage" label to become ubiquitous.)

Let's realize the same benefits for the new phase taking shape after midlife, starting with the nomenclature. What should we call this emerging period between our middle years and old age? Observers have suggested the "third chapter," "adulthood II," even "middlescence." (Interestingly, G. Stanley Hall was among the first to suggest a new stage between our middle years and old age, describing it, poetically, as an Indian summer.)

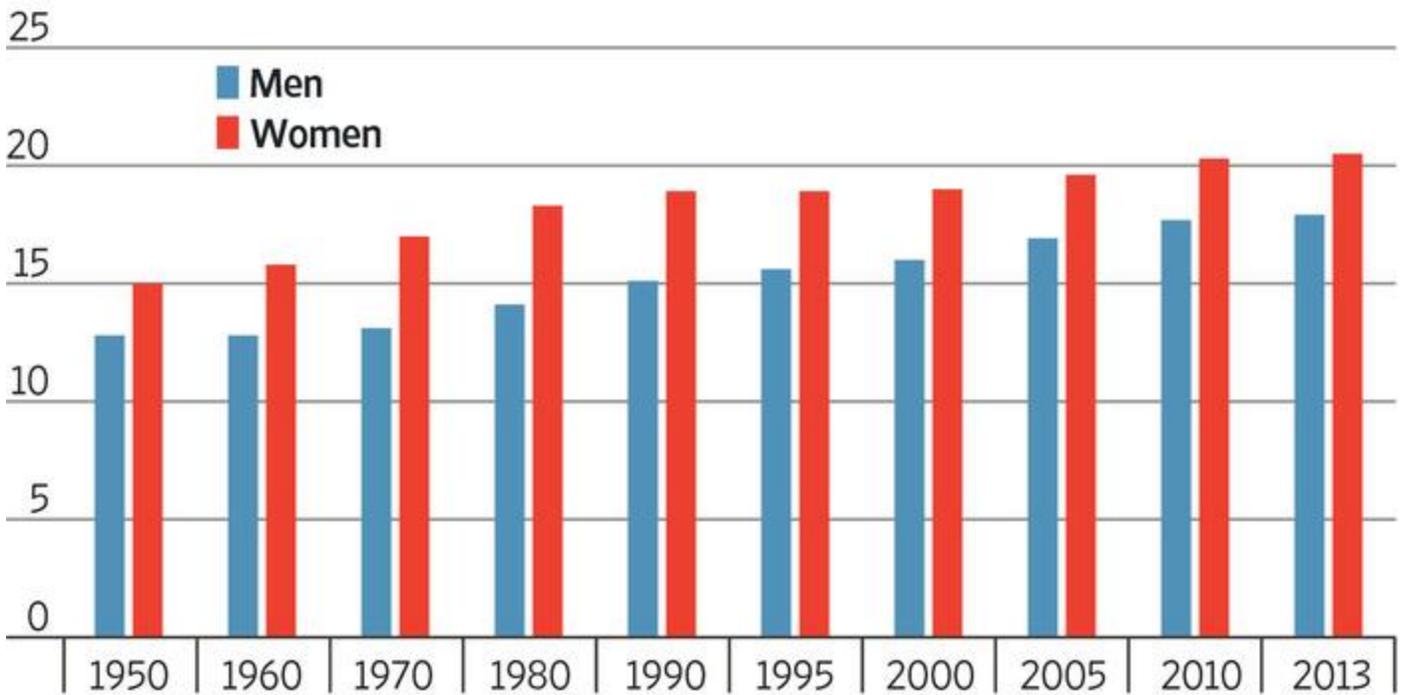
**Make the transition as easy as possible.**

Remember the old rites of passage—the retirement party, the gold watch, the RV trip? As we create a new life chapter beyond midlife, we need to afford people the time and space to move to what's next.

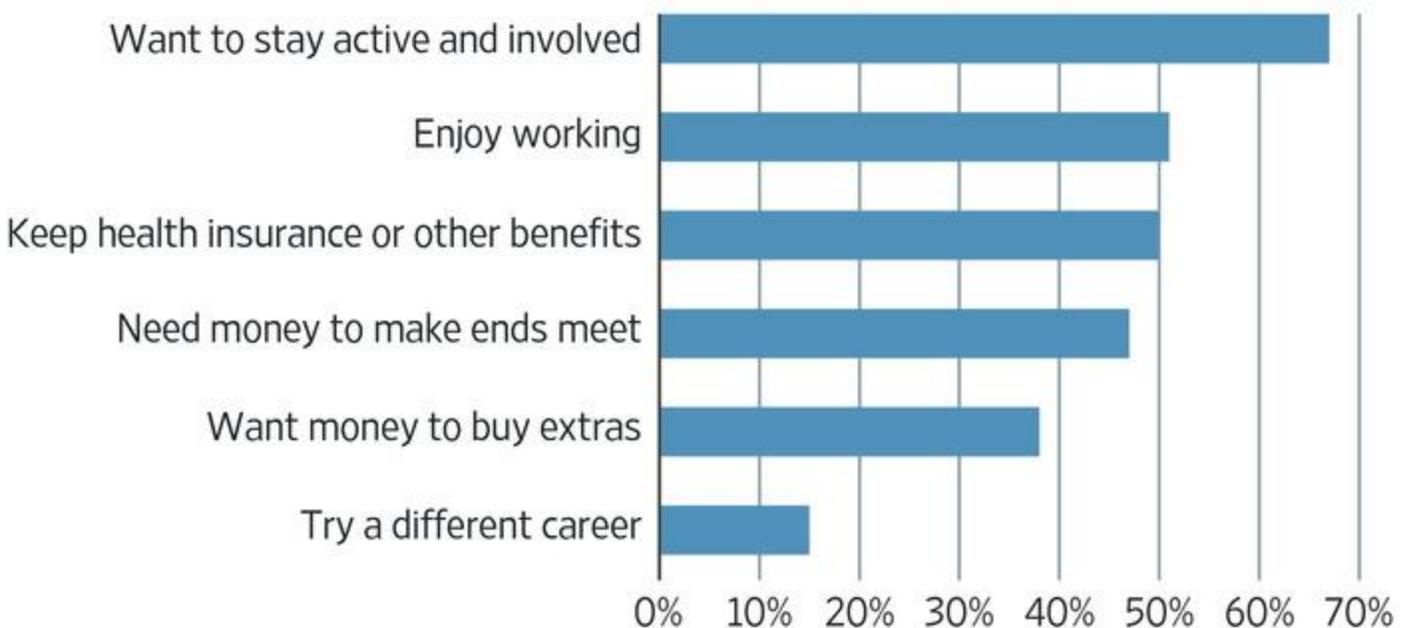
## Longevity and Later Life

A person turning 65 now can expect to live an additional 19.3 years, on average—almost 5½ years longer than a person who reached 65 in 1950

### Life expectancy, in years, for men and women at age 65



**Work might fill a number of those years. More people plan to continue working in later life—and not simply for money. The top reasons cited:**



It's common for young people to have four years of college to navigate the developmental passage from youth to adulthood, and now increasingly we are throwing in gap years before or after. But what about their parents? They've been laboring long hours and juggling the responsibilities of family, and are now heading into a stage of life that doesn't have a name, much less a clear road map. There should be a gap year—or at least a few bridge months—for grown-ups to take a breather and figure out their next steps.

More individuals at this juncture seem to agree. Research from RAND Corp. reveals that a significant segment of the population is already retiring for a year or two, with every intention of returning to work following that respite. In other words, they are using the rubric of retirement to grant themselves a much-needed sabbatical—to take some time to rest up before readying for what comes next.

Still, theirs remains essentially a do-it-yourself process. It's time to help make this post-midlife passage more efficient and suited to preparing individuals emotionally and spiritually for what lies ahead.

Some promising approaches are starting to emerge. Last fall, Rabbi Laura Geller of Los Angeles brought together a group of area congregations to think about what these new rites of passage might look like in the context of Judaism—observing that her religion's life markers derive largely from biblical times, when lives were far shorter than today.

One answer: a kind of bar mitzvah for those moving into a new identity beyond midlife but far from the end of life, aimed at helping individuals reset their priorities and develop the right frame of mind for navigating their next phase, with particular focus on questions of leaving a legacy and how they might engage in “tikkun olam,” healing the world.

## Making an Impact

Few adults today see later life as a time of endless leisure. The percentage of surveyed adults saying each of the following best describes their vision of retirement:

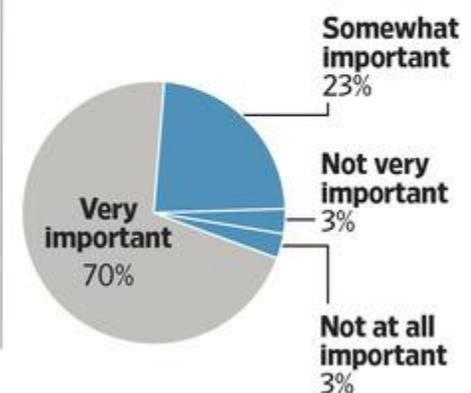
**33%** A time to keep working, as long as I am physically and mentally able, in order to cover my expenses and/or maintain health coverage

**20%** A time to adjust my lifestyle to fit within my means

**31%** The beginning of a new chapter, in which I can be active and involved, start new activities, and use my skills and experience to help others

**14%** A time to enjoy a well-deserved rest, take it easy, pursue leisure activities and take care of myself

When asked how important it is to them to leave the world a better place, surveyed adults said:



Source: Encore.org and MetLife Foundation telephone survey of 930 people ages 44 to 70, June 2011, margin of error +/- 3.2 percentage points; and an online survey of 1,408 people ages 44 to 70, September 2011, margin of error +/- 2.6 percentage points

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Another faith-infused effort is the Halftime Institute, which blends precepts of Christian faith with ideas from management gurus like Peter Drucker and Jim Collins, to help individuals navigate

the passage “from success to significance.” Among other things, the Halftime Institute’s programs help members find their calling through developing “a personal plan for spiritual growth, a life mission statement and a clear action plan.”

Such rites and routes also have a place in our secular lives. I’ll soon be returning for my 35th college reunion, like so many other boomers who were part of the dramatic expansion of higher education in the 1960s and 1970s. Reunions are a tailor-made opportunity to help individuals graduate into the second half of adulthood, using to full advantage their return to a setting associated with new beginnings, a sense of possibility and community.

Already a number of higher-education institutions are offering reunion workshops on the subject of “what’s next.” Others have gone further. Northwestern University conducted a two-part webinar for alumni helping them consider and prepare for second acts aimed at improving prospects for future generations, featuring the accounts of classmates who had navigated that journey.



PHOTO: GETTY IMAGES

### **Design schools for the second half of life.**

Nearly 50 years ago, we pioneered lifelong learning for seniors—a notable advance, but let's face it: All too often these programs are great for mental stimulation but ill-suited to launching individuals into new life chapters. Catching up on the Renaissance masters or mapping your family's genealogy can take you only so far.

What we need now is school designed for the second half of life, helping people retool to continue to earn an income, maintain a sense of engagement, and adapt to fresh challenges by teaching them new skills and helping them plan their encore careers.

In recent years, two elite universities—Harvard and Stanford—have broken important new ground, introducing yearlong programs to fill these needs. Both involve reflection, learning, interaction with colleagues, and the chance to explore options for a next act of purpose and productivity. Both offer an opportunity to customize an interdisciplinary course of study with an eye to helping students launch second acts as social entrepreneurs or move into new organizational roles drawing on past experience in creative ways.

But this is only a beginning, albeit a promising one.

What's warranted now is a far more broad-based effort. We need a system of easily accessible and affordable opportunities for all those interested in working beyond traditional retirement age, one that includes more community-college and continuing-education options, and that builds on existing trends in education innovation, including online courses and the competency-based movement to provide credit for experience and learning acquired outside the classroom.

There's some movement to make that happen: In March, two dozen leaders from across higher education came together at New York University to discuss democratizing and expanding their offerings for individuals moving beyond midlife. If they succeed, these trailblazers might not only further the reinvention of school for the second half of life but rewrite the educational script entirely.

After all, why is it that we load up all our higher education and higher-education spending in life's first two dozen years, when individuals have so many decades stretching out in front of them? It's hard to know at 20 what we'll want or need to know at 50 or 60. That's why we should develop an approach to learning that allows for multiple opportunities to renew and retrain across the extended life course of the 21st century.

### **Figure out how to finance the bonus years.**

Along with fashioning new kinds of education and career pathways, we should help ensure that Americans are able to pay for them—and for all those years being added to the lifespan.

Financial-services companies could provide a great service through creating and marketing what might be called individual purpose accounts, or IPAs—a kind of 529 savings plan for grown-ups. Such plans could help subsidize the new pathways to un-retirement, funding further education and other learning opportunities. They might also complement individual retirement accounts and related savings vehicles for retirement itself.

Another potentially far-reaching idea: Allow people 50 and older to take a single early year of Social Security to retool for their next career, whether by going back to school or doing an internship, in exchange for working an actuarially adjusted period later before receiving full benefits.

Doing so promises a win-win: helping individuals bolster their finances through working longer, while also enabling society to realize the talent windfall present in the older population, especially in high-growth fields like health care. Some people will earn a robust living, while others will use their new skills in part-time or flexible jobs that fill a financial gap and allow them to delay dipping into retirement funds.

### **Help the generations come together.**

For half a century, we've done much to keep young and old apart, especially in the realm of housing. Yet age-segregated housing for retirees runs against the grain of everything we know about healthy development in the post-midlife period, a time when connections with younger generations are linked to higher rates of happiness for older people. What we need instead: housing strategies that help to forge and solidify bonds among the generations.

One compelling example is Bridge Meadows. This housing development in Portland, Ore., brings together families raising foster children with older people of modest means, who receive reduced rents in return for volunteer work with the adoptive families living in the community: everything from baby sitting and playing catch with children to working on arts-and-crafts projects and making meals. It's an arrangement that makes both economic and common sense, filling the fundamental human need for community and connection.

I'd like to see more housing development animated by that same compelling vision—especially as more families show an interest in moving in together, sometimes with three or four generations residing under the same roof. (A 2011 study by the nonprofit Generations United found that approximately one in six Americans resides in a multigenerational household, a 10% jump since the start of the recession.) We now likewise have an expanding cohort of individuals without children or grandchildren of their own, along with millions who don't live anywhere near their younger relatives. These individuals might well be drawn to, and benefit from, such intergenerational settings.

While we're at it, we should create a Legacy Corps: one that recruits millions of older people to be extra "grandparents" for young people in early-learning programs and mentors for children growing up facing tough odds. In essence, it could be a new kind of Peace Corps for the generation that the Peace Corps was designed for in the first place. There's a healthy dose of self-interest in such an enterprise for the boomers, who will be dependent on these young people as they move into their elderly years.

### **Get creative people thinking about how to improve our extra years.**

Innovations such as those I've just described have drawn little attention from investors to date. As a result, most remain small in scale, if not solely in the realm of ideas.

Of 35 grants made by the federal government's Social Innovation Fund since 2010, only one has directly targeted aging. Philanthropy isn't doing any better. According to data from the

Foundation Center, less than 2% of foundation money—often a powerful lever for social innovation—goes into aging.

But there are promising signs in the U.K., where a new £50 million (\$78 million) investment from that country's Big Lottery Fund is being used to improve the quality of life for older adults, including plans to support innovative initiatives in work, health and community engagement. We would be smart to develop our own version.

Prizes are another great option for attracting talent to tackle the issues surrounding second acts. A \$1 million Palo Alto Longevity Prize, with a who's who of Silicon Valley backing it, has been offered for the next big breakthrough in extending life. Why not use similar vehicles to achieve the same result in social innovation aimed at enriching the later years?

The X Prize, for instance, is aimed at big innovations that benefit mankind. I'd like to see a prize for the innovation that does the most to increase the productivity and contribution of older people to society—especially since the founder of the X Prize Foundation, Peter Diamandis, is co-founder of the Human Longevity Inc. startup (along with genome pioneer J. Craig Venter), aimed at “extending the healthy human lifespan.”

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Does this agenda sound daunting? Here's reassuring news. We've seen this challenge before—and met it.

In 1961, John F. Kennedy took office eight days after the first White House Conference on Aging. Two years later, President Kennedy gave his most important speech on aging, declaring that America was on the brink of a longevity revolution, filled with promise but marked by a gap: We had added “years to life,” he pronounced; now it was time to add “life to those years.”

In impressively short order, we closed that era's gap, through first conceiving the idea of leisure-focused “golden years,” then proceeding to make this marketing slogan a cornerstone of the American dream. In a remarkable period of social invention, we fashioned senior centers and retirement communities, Elderhostel (now Road Scholar) and Institutes for Learning in Retirement, Medicare and the Older Americans Act. We not only enriched those later years, but set in motion the conditions that contributed to longer, healthier, more active lives.

Now, as we prepare for the sixth White House Conference on Aging, taking place next month, and as the years added to life continue to trend upward, let's rise to the occasion again, realizing the true promise of longevity for individuals and for nations.

And let's do it in time for the onrushing wave of baby boomers—but, most of all, for those young people projected to live even longer. I hope that when they sail by the virtual billboards of tomorrow, propelled by their self-driving cars, they will be greeted not by scary longevity scenarios but by an inviting vision of their own later years.

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