

## Ep33: Retirement Through the Lens of The Longevity Economy

December 19, 2019

**PATTI BRENNAN:** Hi, everybody. Welcome back to the “Patti Brennan Show.” Whether you have \$20 or \$20 million, this show is for those of you who want to protect, grow, and use your assets to live your very best lives. Joining me again is Dr. Joe Coughlin from the MIT AgeLab. Joe, welcome back to the show.

**DR. JOE COUGHLIN:** It’s great to be here. Thank you.

**PATTI:** This is so much fun talking to you about your research and what you’re doing up at MIT. Can you tell our listeners a little bit more about the lab and how you approach things up at MIT?

**DR. COUGHLIN:** The AgeLab looks at the entire lifetime of to 100 years of quality life in a variety of areas transportation, caregiving, the future of the house and indeed longevity planning.

What makes it fun, is not we got a lot of fun people, but they come from different disciplines because aging is truly a multidisciplinary sport. We, yes, have engineers. We have to. We’re MIT. We also have sociologists, social workers and like, as well as almost every flavor of psychology you can imagine. We’re trying to invent the future by looking through the eyes, if you will, of a consumer.

**PATTI:** It’s great work, and the research that you’ve been doing is important. It’ll help to understand the trends of what’s happening in America today. Let’s talk a bit about the most recent research that you’ve launched on caregiving.

**DR. COUGHLIN:** We’re excited about something we call Care Hive. If you ever think of a busy bee in a hive. We’re caregivers, and most of us don’t even know we’re caregivers because sometimes it’s calling dad to say hi. Some of it is certainly extreme with taking care of every aspect of our lives.

We are recruiting nationwide and love to ask your listeners to join if they want to go to our website [agelab.mit.edu](http://agelab.mit.edu) to sign up to be a caregiver online where once a quarter, every three months, we’d love to send a survey or maybe an experiment or ask your opinion on



**KEY FINANCIAL, INC.**  
Wealth Management With Wisdom & Care

---

KEY FINANCIAL, INC. • (610) 429-9050 • [Patti@KeyFinancialInc.com](mailto:Patti@KeyFinancialInc.com) • [www.KeyFinancialInc.com](http://www.KeyFinancialInc.com)

---

something, so that we can get into the micro moments if you will of, “What are you doing? How are you doing it?”

What we want to do is to take this anonymous information to power new ideas of my students and researchers can do with new technologies, new services, and also get companies to know that their employees are also caregivers. That their customers are often looking for solutions to take care of mom, dad, or a spouse.

We’re excited about this because we hope to not just have people living longer, we hope to have them living better.

PATTI: It’s also important for people to understand who is a caregiver. It’s a spectrum. It tends to evolve over time starting with that phone call. What happens next? What do you find then?

DR. COUGHLIN: I think about it is a level of effort that only grows over time so, you’re right. It absolutely starts with that first phone call, simply just being a good kid, and saying, “Hi,” but then it starts to pile up. It’s like, “Well, the appliances need fixing” or “Need to go grocery shopping.”

How many of us have been the advocate to take our mom or dad to the doctor’s office, to be in the room to make sure that the mom and dad tells the entire story of how they’re really feeling versus what they may want to tell. It ramps up and we want to map that out, understand that true caregiver journey overall.

PATTI: You talked about another study. It was a smaller study that you did for CBS with 800 participants?

DR. COUGHLIN: No, it was only 30 but over eight months.

PATTI: That’s well.

DR. COUGHLIN: I was really concerned. There’s a fine line between research and basically bothering people. We were asking these folks to check in with us on almost a daily basis. These folks were working. Their loved ones were in varying intensities of care need.

What came back was amazing because I was almost worried about not doing the study because I thought this would be too much for the people. They came back and as caregivers, they said, “No, we want to do this and we really loved participating because no one asks about us.”

If you think about it, the cost of caring, if you will – to be financial with you for a moment Patti – the average family spends anywhere from \$300 to \$500 per month on everything from mobility, to groceries, things like that and that’s when it’s low level caregiving.



**KEY FINANCIAL, INC.**

Wealth Management With Wisdom & Care

---

KEY FINANCIAL, INC. • (610) 429-9050 • [Patti@KeyFinancialInc.com](mailto:Patti@KeyFinancialInc.com) • [www.KeyFinancialInc.com](http://www.KeyFinancialInc.com)

---

There's another cost to caregiving, particularly for women who are the primary caregivers.

They often put their careers on hold. They are behind in their retirement savings. Also, there's the physical and emotional. Often, it's complete fatigue, back pain, and depression. The idea that we were asking them how they're doing, how they do their daily job, actually made them feel better that they could share it with other caregivers.

Frankly, it's always good to know that you're not the only one doing something that you think is simply just being a good family member when, in fact, it's a very common thing.

PATTI: Let's share again your website so that people can do that and for those of you who are driving, don't worry. Don't pull over. We'll have all of this information in the show notes. Go to the website and get the show notes and you'll be all set.

DR. COUGHLIN: The MIT AgeLab's website is [agelab.mit.edu](http://agelab.mit.edu).

PATTI: You mentioned the idea of being able to recognize that you're not alone in this and that you can do some brainstorming and learn from other people who are going through exactly the same thing. One of the things that we've talked about, you and I have talked about offline, are some of the things that we're trying to do to introduce people to services and information.

Places where they can get information that they may not be aware of. You talked about the different levels of service that advisors can provide. Why don't you share your thoughts on that?

DR. COUGHLIN: I'd like to think about advisors being at least in three different buckets if you will. The first one is the more transactional that is needing to save for retirement. I want to buy this, I want to save for that. Very basic, very quantitative only.

Then there's the planning advisor, which does the transaction work but also has a long term plan with goals that are addressed by the client and with the advisor. Where I think the future is, where all of us ultimately need, is the longevity advisor.

The longevity advisor does more than taking your goals and making them real on a plan, ensuring the financial security. That's absolutely needed and expected, but the longevity advisor anticipates what that future is going to be.

Remember, here she has many clients and has seen old age through the lens of many different people and different experiences in many cases with different resources. I don't mean just money resources, but coping resources, physical resources, cognitive resources to be able to provide care or whatever it might be.



**KEY FINANCIAL, INC.**

Wealth Management With Wisdom & Care

---

KEY FINANCIAL, INC. • (610) 429-9050 • [Patti@KeyFinancialInc.com](mailto:Patti@KeyFinancialInc.com) • [www.KeyFinancialInc.com](http://www.KeyFinancialInc.com)

---

Securities and Advisory Services offered through Royal Alliance Associates, Inc., Member FINRA/SIPC. Insurance services offered through Patricia Brennan are independent of Royal Alliance Associates, Inc. Advisory services offered through Key Financial, Inc., a Registered Investment Advisor, are not affiliated with Royal Alliance Associates, Inc.

What a real good longevity advisor can do is to help you curate. What are the various retirements you might envision at different parts of your older adult life?

How can I connect you with all the services that you may need to age well or to provide care? Then, how can they collaborate with you to change retirement as you move through those last 8,000 days of life.

PATTI: Again, talking about what we discussed before even redefining what that looks like. The opportunities that can be created, whether it be going back to school, starting a new business that you've always wanted to get into. It's not necessarily just being with your grandchildren on the sideline at the soccer game, right?

DR. COUGHLIN: Those games are pretty short to begin with and are often cold out there.

PATTI: Then the kids run off, they don't want anything to do with you.

DR. COUGHLIN: Exactly. They become teenagers, not as cute. Patti, you and I have talked off one and you're one of the labs shall we say ideal case studies as to how it should be done. Other advisors as well are starting to realize that there is a vast white space and need for clients out there to be able to anticipate things in the future.

We can read books and watch movies about so and so starting a new company or the occasional story in the newspaper or, "Gee, look at this 75 year old lady who just got a masters in," fill in the blank. It's different when it comes from your advisor because she's dealing with other people like me. That means I can identify, it's possible.

It's no longer a human interest story on Channel 6.

PATTI: To your point, it's possible for me. It's one thing if it's in a book or something like that, but how do you go about doing this? You don't have to have a 50 page business plan. Let's take one step at a time. What's possible? What's that look like? Let's have some fun with it.

DR. COUGHLIN: Yeah, absolutely.

PATTI: Speaking of having fun with it, one of the things that I think is important and for all of you who are listening this will also be in the show notes. Let's talk about some of the services and the things that are out there today that people can take advantage of. Either for themselves, or for the people that they love.

Let's talk about education, since we've just talked about that. You've mentioned going to Georgia Tech, right?

DR. COUGHLIN: Yeah.



**KEY FINANCIAL, INC.**  
Wealth Management With Wisdom & Care

---

KEY FINANCIAL, INC. • (610) 429-9050 • [Patti@KeyFinancialInc.com](mailto:Patti@KeyFinancialInc.com) • [www.KeyFinancialInc.com](http://www.KeyFinancialInc.com)

---

Securities and Advisory Services offered through Royal Alliance Associates, Inc., Member FINRA/SIPC. Insurance services offered through Patricia Brennan are independent of Royal Alliance Associates, Inc. Advisory services offered through Key Financial, Inc., a Registered Investment Advisor, are not affiliated with Royal Alliance Associates, Inc.

PATTI: Getting an education and a Master's degree for \$8,000 online. There's other online opportunities for adult education as well. There is OLLI, right? Let's talk a little bit about that.

DR. COUGHLIN: There's OLLI. That is both online opportunities on a variety of things. Everything from shall we say the art history course that your parents did not want to pay for, to maybe something that requires you to change careers overall. I'd be greatly remiss if I don't talk about the home team.

MIT along with other universities created edX. You can take a class, for instance one of my own classes that's up online, or anything from supply chain management to engineering to yes English. Whatever it might be to shall we say improve your edification of what you want to learn about?

Also to change careers or to frankly have something new to talk about when people say, "What do you do?" Instead of just saying, "Well, I'm retired and kind of dot, dot, dot," after that, go, "Yeah, I'm retired, but I just took this class and I'm doing X."

Frankly, it's just good conversation to keep you alive and vital and connected. Other options don't have to be so grand. They can be local. Many community colleges, and probably one of the greatest resources everybody has access to, is a state university system.

Many of these schools have amazing adult education programs, but frankly the average age of a student in the classroom is climbing up so don't be shy to jump into a classroom with a bunch of 21 year olds because frankly many of the faculty will enjoy it. Secondly, you may see many of your peers sitting near you.

PATTI: I have a wonderful client who takes courses here locally at Villanova, and he is the old guy in the back of the room who's auditing this class. It's so much fun to talk with him because he tells us the stories of the things that he's learning about and how he's really showing these kids up.

DR. COUGHLIN: Absolutely.

PATTI: The professors love him. He's engaging. He's introducing that crystallized intelligence that you talked about earlier and really learning a lot along the way as well on random subjects that he never...He was a pharmaceutical executive. He's taken everything from religion to random topics that...

DR. COUGHLIN: That's a great example where we should really redefine retirement, not as a time to pull back and rest, but a time to explore. The longevity economy is not just about the money out there, and what businesses are out there, but this is an entirely new frontier to invent what that third of life is going to be.



**KEY FINANCIAL, INC.**  
Wealth Management With Wisdom & Care

---

KEY FINANCIAL, INC. • (610) 429-9050 • [Patti@KeyFinancialInc.com](mailto:Patti@KeyFinancialInc.com) • [www.KeyFinancialInc.com](http://www.KeyFinancialInc.com)

---

Securities and Advisory Services offered through Royal Alliance Associates, Inc., Member FINRA/SIPC. Insurance services offered through Patricia Brennan are independent of Royal Alliance Associates, Inc. Advisory services offered through Key Financial, Inc., a Registered Investment Advisor, are not affiliated with Royal Alliance Associates, Inc.

PATTI: Wouldn't it be cool if somebody were to invent a business that literally was just about longevity and introducing people to many of these experiences that we're talking about today, whether it be education or car stuff, or whatever it might be that people might be interested in learning more about. How to fix a car. I don't know how to change oil. I'd love to learn, maybe. Maybe not.

DR. COUGHLIN: I think these days you need a computer science degree to change a car.

PATTI: That is true, too. OK, that's out for me. One of the things that we talked about earlier. Grandchildren are the apple of a lot of people's eyes.

One of the things that I've done in the past is introduce grandparents to someone that I know who's got a business called Eat to Compete, which is a really neat way of teaching these kids about healthy eating, but also how food is really fuel and how it can improve their performance. Things of that nature that they otherwise wouldn't know about.

DR. COUGHLIN: I think it becomes even more important as we age because we fall into bad habits. Patti, as you know, I'm originally from the Delaware Valley so I still believe that Tasty Kate cheese steaks and Scrapple are food groups so over time...

PATTI: Oh, we have a surprise for you...

DR. COUGHLIN: [laughs]

PATTI: ...Dr. Joe, for lunch let me tell you.

DR. COUGHLIN: Only my cardiologist knows for sure. We've fallen to bad habits or convenience habits, if you will overall. Having that experience with your grandchildren, peer pressure from a little 8 or 9 year old is a lot more powerful than an M.D. telling you can't do it anymore.

As we age, micronutrient deficiency, which is shall we say geek speak for the fact that you need to eat the blueberries because your system is not absorbing as much as it used to. You actually need to eat more of the good stuff than you ever did before. That women, particularly older women, are 90 percent more likely to be wandering around dehydrated.

Yeah, it's not just about making a connection with grandchildren, but it's about getting your game on as well as theirs.

PATTI: That is great information. The other thing is we talk about medicine. We talk about healthcare, but there's also a whole new world of alternative healthcare out there. When one thing is it working maybe acupuncture will help.

DR. COUGHLIN: Acupuncture, herbal teas. It's interesting. The literature out there is somewhat foggy because it's looking through the lens of traditional western medicine, but be aware,



**KEY FINANCIAL, INC.**  
Wealth Management With Wisdom & Care

---

KEY FINANCIAL, INC. • (610) 429-9050 • [Patti@KeyFinancialInc.com](mailto:Patti@KeyFinancialInc.com) • [www.KeyFinancialInc.com](http://www.KeyFinancialInc.com)

---

as you know Patti from your own medical background, is at the National Institutes of Health do have a complementary medicine division. This is now becoming more and more mainstreamed.

PATTI: CBT is here to stay.

Yeah. It's important. To talk about something that's a difficult topic, again to help listeners out there, is a lot of our clients are being exposed to the opioid addiction.

DR. COUGHLIN: Yes.

PATTI: It comes up in conversations as we're talking about estate planning. If you're leaving money to children or grandchildren, you don't necessarily want to leave a lot of money and support that addiction. We're really beginning to introduce those people to incredible family counselors who specialize in addiction.

What are the good rehabs and what are the ones that you want to stay away from? A lot of times, people are talking about zip code therapy, which is very effective. People, places and things, get them out of the area. Well, OK. That's fine and dandy, but I don't know any places in California or Florida. I've heard horror stories about some of them.

To be able to connect families in a really difficult chaotic period of their lives, and to be able to give them hope that there is a solution, here are the people that you can call to help.

DR. COUGHLIN: We're often doing it in a state of panic, which is not the time to make a good analytical determination. That's what I mean by a longevity planner or longevity planning. Having that resource of saying we've seen this before, we're not saying this is the absolute answer, but here's the range of possibilities and the questions to ask.

PATTI: The other thing and I think you're teaching a course right now on universal design.

DR. COUGHLIN: I have a new course actually, on designing for an aging world. I'm really excited about it because it's going to be looking at housing and transportation. Frankly, all the physical built environment that we take for granted as we age.

PATTI: I'm so excited to have you here today because folks, those of you are listening, I want you to know that Dr. Joe is going to take a walk around my office and give us feedback because we are in the midst of a renovation. How are we doing there? How inviting is this? Does it work for our clients?

That's really important because I do want to make sure that it's a comfortable environment where people feel really safe.



**KEY FINANCIAL, INC.**  
Wealth Management With Wisdom & Care

---

KEY FINANCIAL, INC. • (610) 429-9050 • [Patti@KeyFinancialInc.com](mailto:Patti@KeyFinancialInc.com) • [www.KeyFinancialInc.com](http://www.KeyFinancialInc.com)

---

DR. COUGHLIN: Yeah, absolutely. If you think about the stores that we shop in or the stores that we like or the hotels and resorts we like to go to, it's not just about the service. It's certainly not just about the product. They always remember how you made them feel.

PATTI: Yeah. Oh, absolutely. Absolutely. In addition to those things, let's talk a little bit about exercise. A lot of people think they have to go out to a gym and work out and kill themselves. It's true, though, isn't it? That there are actually trainers who specialize in cardio for 70 year olds.

DR. COUGHLIN: Right.

PATTI: Right. Because it's different than our kids or younger people. How do you do that safely to connect people to those trainers who specialize that? If you're a trainer you might want to think about really creating a niche for yourself out there because there is a growing need for that. We talked about Alzheimer's and your theory and mine as well.

There's a gentleman named Deepak Chopra who talks about the 15 biomarkers of aging. Biomarkers are gray hair, wrinkled skin, things of that nature. He talked about the 10 things that we can all do to improve the biomarkers and increase our life expectancy.

DR. COUGHLIN: It's amazing how much behavior is its own medicine.

PATTI: Isn't it true?

DR. COUGHLIN: Yeah.

PATTI: It is fascinating. Some of the things were really interesting. For example, wouldn't surprise anybody here. Avoid toxic substances and toxic people.

DR. COUGHLIN: [laughs]

PATTI: How's that? Increase your life expectancy.

If it's not working, remove that from your life. You already know this, I think, but if I were to ask you what is the one thing that people can do that actually improves all 15 biomarkers? What would that be?

DR. COUGHLIN: I'm going to guess it's exercise.

PATTI: You got it.

DR. COUGHLIN: The new prescription.



**KEY FINANCIAL, INC.**

Wealth Management With Wisdom & Care

---

KEY FINANCIAL, INC. • (610) 429-9050 • Patti@KeyFinancialInc.com • www.KeyFinancialInc.com

---

PATTI: It is the new prescription. To make people aware of that, the people that you're introduced, the people who are listening, getting out there and walking.

It doesn't have to be crazy sweating, the whole thing, but that interval training, walk fast, walk slow, really does a lot to improve your...

DR. COUGHLIN: It's the street sense – use it or lose it. Our parents knew that. If you think about it, even those who used to do a lot of manual labor. It was amazing how those folks who worked hard with their bodies lasted a long time.

PATTI: Your point earlier offline is that a lot of people think that that's the lack of...The couch potato is contributing to Alzheimer's in America.

DR. COUGHLIN: Yes, exactly, because if you think about it, a lot of the diseases, whether it's behavioral related diabetes or cardiovascular, have many of the same indicators of what we think is proverbial senior moment or Alzheimer's.

In fact, it may be stroke. It may be various other issues around CVD.

PATTI: When you think about the quality of life in that last third of life, even if you do, you go to a gym. Well, who else is at the gym, right? You can take these classes. You're around other people.

My best friend in the whole wide world is a Chester County housewife and very proud of it. She spends probably four hours a day at the local gym. All of her buddies are there. They workout. They go to lunch. That's her social life.

DR. COUGHLIN: Social connection. If you can put the physical fitness and social connection together, that is probably the two best choice a book ends of retirement one can imagine.

It's not just about going to the gym, but maybe even a gym that caters to people that you have an affinity with. There's something called Silver Sneakers which is the largest program for those over age 50 nationwide.

There are countless other gyms that are doing that. Not just to get exercise but get out.

PATTI: It's so important. Just get out.

Get out of the house. Engage with other people. Improve the quality of your life.

I think that also, when you think about this whole process, is to your earlier point, to anticipate what people might be going through, and introduce these concepts ahead of time.



**KEY FINANCIAL, INC.**

Wealth Management With Wisdom & Care

---

KEY FINANCIAL, INC. • (610) 429-9050 • Patti@KeyFinancialInc.com • www.KeyFinancialInc.com

---

Again, for those of you who are advisors, I hope there's a lot of advisors listening.

Really bring these topics up to your clients so that they begin to think of you as that go to person for not just, "I need \$5,000" but, "I've got this going on in my life. Can you help me?"

DR. COUGHLIN: Yeah, we need to expand beyond the concern that, "Is my wealth span going to be as long as my life span?" We want to make sure that that lifespan is not just about living longer, but by living better.

PATTI: One of the things you also mentioned was this group called Meetup. Tell everybody what that's all about.

DR. COUGHLIN: Meetup is, they join online, and then join offline. Do things that they're interested in, which could be something, shall we say, like wine, or it could be on computers, or music, or something like that.

Basically, groups together that meet based upon common interests. You'd be surprised, some of them may be 30 year olds, some of them maybe 80 year olds.

The idea is that interest is ageless.

PATTI: It sure is. It creates instant rapport.

I am reminded of a client I met with couple weeks ago. Loves to travel. She loves to travel.

Her husband is now deceased. She has nobody to go with. She's really bummed out.

She's trying to get her grandchildren, get somebody to go on these wonderful trips, that are amazing, but there's nobody that wants to go with her.

That's the idea. That's when I brought up Meetup to her, that there are other people who would also love to go to Croatia with you.

You just don't know where they are. Why don't you go online? Go on Meetup, and see if anybody else...

DR. COUGHLIN: Put your investment hat on for a moment, Patti. One of the greatest tragedies in investment community today, that we have so few industries, let alone business brands out there, that are brave enough to invest in the 50 plus longevity economy.

Think about this. Only two percent of dollars that go into advertising go to the 50 plus.



**KEY FINANCIAL, INC.**  
Wealth Management With Wisdom & Care

---

KEY FINANCIAL, INC. • (610) 429-9050 • [Patti@KeyFinancialInc.com](mailto:Patti@KeyFinancialInc.com) • [www.KeyFinancialInc.com](http://www.KeyFinancialInc.com)

---

Yet the 50 plus controls 70 percent of the discretionary spend. It's not just about your friend looking for a colleague to go.

She's got money. She's got time.

She is a market, and so few businesses are recognizing that.

**PATTI:** Absolutely. I think that also when you think about that person in terms of what that last third of life looks like, to really introduce these ideas, and to make sure that they're aware of them.

What else should we be talking to our listeners about in terms of ideas? I think about continuing care communities, for example.

One of the things that we're doing is creating a grid of all of the communities in our area. Not just about the cost, the lump sum, the monthly fees, and the different deals that they have. Do they cover all three levels of care?

But also the culture. Do they allow wheelchairs in the dining room? Are people who may not be as healthy are they mainstreamed with everybody else? Can they be with their buddies, or are they going to a different dining room which definitely exists out there?

That I think is also important in terms of thinking about those housing decisions and where you're going to spend that...

**DR. COUGHLIN:** Especially if you're planning as a couple. Are you in a continuing care retirement community that has that continuum of care from independent living where you maybe still be driving and you come and go as you please, to assisted living, to skilled nursing, to even memory care?

The little questions you want to ask like the ones you mentioned. Another one that we see more and more often is, will I be able to stay with my spouse or if I can't stay with my spouse, can we at least visit?

Can we have either, for instance, there is now a new design being used in senior housing where it's one apartment, but two different bedrooms with one very small common area.

That way the medical issues, cognitive issues can play out, but you can still be together while living apart.

**PATTI:** It's also really important for those people who are single because a lot of people do go into these communities, and they are a single.



**KEY FINANCIAL, INC.**  
Wealth Management With Wisdom & Care

---

KEY FINANCIAL, INC. • (610) 429-9050 • [Patti@KeyFinancialInc.com](mailto:Patti@KeyFinancialInc.com) • [www.KeyFinancialInc.com](http://www.KeyFinancialInc.com)

---

Securities and Advisory Services offered through Royal Alliance Associates, Inc., Member FINRA/SIPC. Insurance services offered through Patricia Brennan are independent of Royal Alliance Associates, Inc. Advisory services offered through Key Financial, Inc., a Registered Investment Advisor, are not affiliated with Royal Alliance Associates, Inc.

A client recently had a stroke, and she's in the medical wing of this community, and she's really lonely. She misses her buddies. She is in a wheelchair. She can't walk, but cognitively, she's fine. She's just bored to tears.

Unfortunately, she can't get to the other wing. I told her about this new wheelchair called the Zinger. Have you heard about this?

DR. COUGHLIN: I have not seen this one.

PATTI: I want to get one of these things.

DR. COUGHLIN: It's a great name, too. [laughs]

PATTI: Yeah, it is the coolest thing in the world. First of all, it's really light. It's foldable, and it's got power so that she can steer it. She can do circles, etc. She can go up to eight miles an hour.

DR. COUGHLIN: Wow.

PATTI: Be careful. Don't want to be in the hallway with this woman.

DR. COUGHLIN: Popping wheelies.

PATTI: Exactly. It gives her that mobility to be able to get into the zinger, and go to the other wing and have lunch with her friends. She doesn't have that. She has to wait for somebody, wait for the wheelchair etc. Little things like that can make a big difference.

DR. COUGHLIN: I think one of things that your listeners may find of interest as well is that often when you do go into care like that or rehabilitation, it's at the point of emergency and urgency.

If you do have the time to do part of your own longevity planning, which is to identify those places that you may need, interviewing the executive director of each of the properties to find out what is the culture of this place? Are they helping you move from unit to unit? Are they increasing intensity and density and accessibility of people to create community?

Really not just about the space, not just about the care they have on the list, but who's the management.

PATTI: Also to really understand that it can be a lot of fun going to these places. It's not the place that you're going to die.

DR. COUGHLIN: Many of them now have pubs even.



**KEY FINANCIAL, INC.**

Wealth Management With Wisdom & Care

---

KEY FINANCIAL, INC. • (610) 429-9050 • [Patti@KeyFinancialInc.com](mailto:Patti@KeyFinancialInc.com) • [www.KeyFinancialInc.com](http://www.KeyFinancialInc.com)

---

Securities and Advisory Services offered through Royal Alliance Associates, Inc., Member FINRA/SIPC. Insurance services offered through Patricia Brennan are independent of Royal Alliance Associates, Inc. Advisory services offered through Key Financial, Inc., a Registered Investment Advisor, are not affiliated with Royal Alliance Associates, Inc.

PATTI: It's a blast. They have parties. They've got the wine. It's incredible. People are having fun. They're meeting new people. They're engaged, and the studies, as you probably know, is that people who go into these communities, assuming that it's a good one and supporting them, they live much longer than people who do not.

DR. COUGHLIN: The average age now is getting older going in because so many of us want to age in place, but we're finding because you were mentioning that so many of us are living alone, going to have that community is more important than where you're living.

PATTI: Yes, exactly. Especially as you've said before, families are so fragmented all over the country. To be able to go to a community and have a whole new tribe. We all want to belong. We want to have friends. We want to have a tribe. It's terrific because they provide the transportation. You can go to plays. You're still driving. You're still going to your church.

You're doing all of those things. It's a new season of this thing called retirement.

DR. COUGHLIN: In fact, some of the questions that people may want to ask as they shop not just for their parents, but pivot it to think about their own. Many of these properties are no longer just out in the hinterlands where land was cheap and they built. Some of them are now more and more urban. Think about what's not just inside the wall, but what's outside the wall as well.

PATTI: Dr. Joe Coughlin, what can I say? Thank you so much. This has been so interesting. I've thoroughly enjoyed all three of these podcasts. I would love to have you here all day, but I don't think MIT would allow that.

DR. COUGHLIN: The day job calls. [laughs]

PATTI: Yes, absolutely, and the research that you're doing also calls. Again everybody, go to the show notes. Log on to MIT's site. If you are doing anything, remember, it doesn't have to be changing diapers. If you're making phone calls, that's the beginning of that spectrum of care giving.

We want to hear from you. We want to learn what your life is like.

DR. COUGHLIN: Share with others.

PATTI: Share with others. Give MIT the data so that they can determine, "Gee, what are the services? What are the products? What are the things that can make a difference not only for you as a care giver, but the person that you're providing that care for?"

DR. COUGHLIN: Patti, I have the unique fortune to be a researcher, which I means I get paid to watch. It's a



**KEY FINANCIAL, INC.**

Wealth Management With Wisdom & Care

---

KEY FINANCIAL, INC. • (610) 429-9050 • [Patti@KeyFinancialInc.com](mailto:Patti@KeyFinancialInc.com) • [www.KeyFinancialInc.com](http://www.KeyFinancialInc.com)

---

delight to be with you, a true innovator in the practice. Thank you so much for having me.

PATTI:

Thank you, Joe. Thank you and thank you all. All of you who are listening today and who've been listening to these podcasts over the last few months.

I'm so honored that you spend that time with us. I can't believe how viral this is becoming. I can't stand listening to myself, but that's beside the point. Thank you so much. We couldn't do this without you.

If you have any questions, go to our website. It's [keyfinancialinc.com](http://keyfinancialinc.com). Feel free to ask us any questions. We are here to help.

Feel free to share this with your advisor because again, Dr. Coughlin and I and many of us, we're here to raise the bar of the industry, to let people know the kinds of services that people want and need.

We can anticipate those needs and make a difference in people's lives. Thank you again for joining us. I hope you have a great day.



**KEY FINANCIAL, INC.**

Wealth Management With Wisdom & Care

---

KEY FINANCIAL, INC. • (610) 429-9050 • [Patti@KeyFinancialInc.com](mailto:Patti@KeyFinancialInc.com) • [www.KeyFinancialInc.com](http://www.KeyFinancialInc.com)

---

Securities and Advisory Services offered through Royal Alliance Associates, Inc., Member FINRA/SIPC. Insurance services offered through Patricia Brennan are independent of Royal Alliance Associates, Inc. Advisory services offered through Key Financial, Inc., a Registered Investment Advisor, are not affiliated with Royal Alliance Associates, Inc.