

LIST OF CATEGORIES

Prologue (what you should know before you start)

Happiness and the Psychology of Life Two

Investment

Longevity

Retirement Finance

Freedom, Time, Happiness

Podcasts

Uncategorized

BLOG POSTS ON PROLOGUE (WHAT YOU SHOULD KNOW BEFORE YOU START)

#1 WHY BOTHER?

<https://donezra.com/why-bother/>

Blurb: You may wonder why you should bother with retirement-related stuff at all. Here's why.

Takeaway: Convert your labor into financial assets. That's how you enable yourself to retire.

#2 YOU DON'T NEED TO BECOME AN EXPERT

<https://donezra.com/you-don't-need-to-become-an-expert/>

Blurb: Really! Here's why you don't ever need to be an expert on any aspect of this.

Takeaway: You can get all the benefit of the expertise that you need if you're an informed consumer.

#7 TAXES

<https://donezra.com/7-taxes/>

Blurb: How to think about the taxes you pay, and why there are no universal principles that you can follow.

Takeaway: The subject of taxation is important. Don't ignore it. You might want to seek advice on this issue even if you choose a do-it-yourself approach on other retirement issues.

#9 “I’M RICH!”

<https://donezra.com/9-im-rich/>

Blurb: I’ve come across lots of rules about how much money you’ll need for a happy, comfortable retirement. And all sorts of numbers, and all sorts of ways to calculate them. When I saw what colleagues of mine came up with, about what it really means to be rich, I loved the simplicity of their concept.

Takeaway: If your assets are enough to support your lifestyle for as long as you live, with something to leave after you’re gone, you’re rich.

#13 TEACHABLE MOMENTS AND WAKE-UP CALLS

<https://donezra.com/13-teachable-moments-and-wake-up-calls/>

Blurb: Life is so busy, there never seems to be enough time or even a good time to think about this stuff. And then suddenly something happens and triggers a connection. Let’s examine teachable moments – and their scarier companions, wake-up calls.

Takeaway: Life provides natural teachable moments. If those are what prompted you to read this, that’s good. If your own curiosity prompts you to go further, and treat the blog posts themselves as a series of teachable moments, so much the better.

#16 PERCENT AND DECIMALS

<https://donezra.com/16-percent-and-decimals/>

Blurb: If you’re one of the many who don’t understand the meaning of “percent” or what decimals are, don’t be embarrassed, just read on ...

Takeaway: Percentages and decimals are just ways of expressing fractions of something bigger.

BLOG POSTS ON HAPPINESS AND THE PSYCHOLOGY OF LIFE TWO

#3 THERE'S A CONNECTION BETWEEN HAPPINESS AND AGE

<https://donezra.com/theres-a-connection-between-happiness-and-age/>

Blurb: Our happiness varies through life. You may not know that typically the way happiness varies with age is predictable.

Takeaway: That's a destination in our learning: that it's natural that these turn out to be the happiest years of your life.

#4 LIFE'S ABUNDANCE IS NOT JUST ABOUT MONEY

<https://donezra.com/lifes-abundance-is-not-just-about-money/>

Blurb: Of course money is important. But life is about so much more.

Takeaway: Let me be explicit about the destination of this stage of the tour of life after full-time work: there's more to life and happiness than money.

#8 DREAMING ABOUT LIFE AFTER FULL-TIME WORK

<https://donezra.com/8-dreaming-about-life-after-full-time-work/>

Blurb: Mostly we don't think about life after work until it gets really near. So I asked some people to think it about now, while they're still working. Can you learn from the dreams and hopes and fears of others?

Takeaway: I'm not sure, to be honest, except that people are different and have different dreams and hopes and fears. But isn't it nice to dream!

#11 IS RETIREMENT COMPLICATED? OR IS IT SCARY?

<https://donezra.com/11-is-retirement-complicated-or-is-it-scary/>

Blurb: Most people are scared to think about a phase of life that could represent a big change. It's possible to confront and overcome that fear. Here's how.

Takeaway: Being scared is natural. Once you understand why, and what you can do about it, the fear typically goes away. Just take the first step.

#24 TALKING TO YOUR ADULT CHILDREN OR OTHER CLOSE FAMILY MEMBERS ABOUT THIS PHASE OF YOUR LIFE

<https://donezra.com/24-talking-to-your-adult-children-or-other-close-family-members-about-this-phase-of-life/>

Blurb: Parents are often uncomfortable to talk to their adult children about personal matters. This post identifies some of the benefits of that kind of conversation.

Takeaway: Share information with your adult children: about your current finances, about your desires if you should become incapacitated, and about your will.

#31 WHAT IF YOU DON'T HAVE A FINANCIAL PROFESSIONAL TO HELP YOU?

<https://donezra.com/31-what-if-you-dont-have-a-financial-professional-to-help-you/>

Blurb: Not everybody has, or finds, a financial professional to help them. This post looks at the kinds of attitudes and issues people typically have in connection with pensions, through the eyes of a rare national advisory agency.

Takeaway: Access to an independent advisory service is useful and has lessons for us all.

#34 HOW HEALTHY IS YOUR ROMANTIC VENN DIAGRAM?

<https://donezra.com/34-how-healthy-is-your-romantic-venn-diagram/>

Blurb: We're all different; we're all individuals. Even in marriage, becoming one team, we still retain our own personalities. This post focuses on times when it's important to recognize those differences.

Takeaway: A couple is not just a couple; you're also two different people.

#55 RAISE A GLASS TO THE PEAK TIME OF LIFE

<https://donezra.com/55-raise-a-glass-to-the-peak-time-of-life/>

Blurb: Here's why graduating from full-time work should be viewed as a very desirable change.

Takeaway: Put it all together: freedom, time, happiness. This is the BEST of life, for which the rest was made.

#56 INTERVIEWS ABOUT RETIREMENT

<https://donezra.com/56-interviews-about-retirement/>

Blurb: Two sets of interviews as a gentle introduction to thinking about retirement.

Takeaway: Everyone is different, with different things that turn them on. Learn from your own past and from observing others.

#57 REINVENTING YOURSELF IN A NEW LAND

<https://donezra.com/57-reinventing-yourself-in-a-new-land/>

Blurb: Mostly we don't think about life after work until it gets really near. Then there's little time to adjust, and we might find the transition scary. But you can learn from the

ideas I've grabbed here from others — and you may actually have done something similar before.

Takeaway: When you leave full-time work behind, it's both scary and an opportunity. But this is a transition you may have made before, and there are many ideas from the experience of others.

#59 TRANSITIONING AWAY FROM FULL-TIME WORK

<https://donezra.com/59-transitioning-away-from-full-time-work/>

Blurb: When we retire, we know what we're leaving. But we don't often know what we're going to. In this post we'll see why it's unhealthy to contemplate a blank future, and why it's important to recognize that we'll probably transition gradually, not jump instantly, into a new lifestyle.

Takeaway: Make sure you have some ideas about your post-work life; transitioning to a vacuum is depressing.

#63 MOVE BEYOND THE WORKPLACE, EXPLORE LIFE'S JOURNEY

<https://donezra.com/63-move-beyond-the-workplace-explore-lifes-journey/>

Blurb: You're not the first to embark on this stage of the journey. Learn from the experience of others.

Takeaway: Six lessons have enabled 70% of people in this survey make a smooth transition from full-time work. Follow them and you won't be one of the other 30%.

#64 EVER THOUGHT ABOUT A RETIREMENT DRY RUN?

<https://donezra.com/64-ever-thought-about-a-retirement-dry-run/>

Blurb: Here's the story of a couple who actually did a "dry run" to test how their retirement might work. In this post we'll explore the why and the how with them.

Takeaway: A retirement "dry run" is unusual, but it could be a great learning experience.

#95 VOLUNTEERING IS AN OPPORTUNITY FOR INDIVIDUALS AND FOR SOCIETY

<https://donezra.com/95-volunteering-is-an-opportunity-for-individuals-and-for-society/>

Blurb: Have you considered volunteering? Here are lessons from a case study

Takeaway: Volunteering helps individuals as well as society. Individuals find fulfillment and shared company. Society benefits from needs filled.

#112 LIFE EVENTS AND TEACHABLE MOMENTS

<https://donezra.com/112-life-events-and-teachable-moments/>

Blurb: When something big happens, whether it's positive or negative, it's an opportunity to change our thinking. Here's how.

Takeaway: Life provides natural teachable moments. Here I've provided a "to do" list to help you cope and learn.

#113 IN PRAISE OF ED JACOBSON

<https://donezra.com/113-in-praise-of-ed-jacobson/>

Blurb: He greatly influenced how I view life.

Takeaway: [None]

#116 LAZY? OR SMART?

<https://donezra.com/116-lazy-or-smart/>

Blurb: We waste so much time doing unproductive things, Ernie Zelinski reminds us.

Takeaway: A small sampling of inspiration from a wise philosopher. Thank you, Ernie.

#122 A WEBINAR INTERVIEW ON RETIREMENT

<https://donezra.com/122-a-webinar-interview-on-retirement/>

Blurb: I was interviewed at the annual Academic Forum of the (US) Defined Contribution Institutional Investment Association.

Takeaway: I'm delighted that an investment-oriented association is devoting some time to thinking about non-financial aspects of retirement.

#128 RETIREMENT HEAVEN OR HELL: WHICH WILL YOU CHOOSE?

<https://donezra.com/128-retirement-heaven-or-hell-which-will-you-choose/>

Blurb: A review of Mike Drak's new book

Takeaway: [None]

#130 FINANCIAL WELLNESS

<https://donezra.com/130-financial-wellness/>

Blurb: My takeaways and thoughts after an excellent webinar

Takeaway: [None]

#136 I'M FEATURED ON THE RATIONAL REMINDER PODCAST

<https://donezra.com/136-im-featured-on-the-rational-reminder-podcast/>

Blurb: The podcast was released on Thursday

Takeaway: [None]

#139 WHAT MAKES YOU HAPPY?

<https://donezra.com/139-what-makes-you-happy/>

Blurb: Are there national or cultural characteristics that shape our feelings?

Takeaway: Seriously, we're all different, and there's no universal formula for happiness.

#148 MY WEBCAST WITH PIONEERING PENSIONS

<https://donezra.com/148-my-webcast-with-pioneering-pensions/>

Blurb: I was a guest on a webcast, expressing my views on decumulation, happiness, and non-financial issues in retirement

Takeaway: Retirement involves much more than just money, though of course financial issues are very important. Money is a means to an end, to allow you to focus on what makes you happy.

#154 WHAT YOU NEED TO KNOW ABOUT SLEEP

<https://donezra.com/154-what-you-need-to-know-about-sleep/>

Blurb: It's the most important ingredient in health

Takeaway: Sleep is crucial to our health. It flushes out the waste from our day's brain activity. It contributes to learning, creativity and memory. And it restores our body and helps it to grow.

#155 HOW TO IMPROVE OUR SLEEP PATTERNS – AND A PODCAST

<https://donezra.com/155-how-to-improve-our-sleep-patterns-and-a-podcast/>

Blurb: Here's a list of useful habits ... and the link to a podcast I featured in

Takeaway: It's useful to be aware of these nine habits that help improve our sleep patterns.

#157 HOW TO PLAN IF YOU'RE IN UNCERTAIN HEALTH

<https://donezra.com/157-how-to-plan-if-youre-in-uncertain-health/>

Blurb: I've avoided the subject so far

Takeaway: It's scary to confront ill-health that seriously affects your future. But here I've outlined some principles to start you thinking, if you're ever in those circumstances,

about how you can live your future psychological life and your future financial life, not only to survive but also to thrive.

#160 THINK OF YOUR BRAIN LIKE A MUSCLE

<https://donezra.com/160-think-of-your-brain-like-a-muscle/>

Blurb: ... even though it isn't. (It's an organ.)

Takeaway: In some ways, the brain is like a muscle. Overall, the connection between exercise and sleep, on the one hand, and mental and physical health, on the other hand, is very strong. They help to sustain and build our brain and our muscles, and also slow down the natural rate of decline. So, with both the brain and our muscles, the mantra should be: use it or lose it; but don't abuse it.

#161 ALL ABOUT MINDFULNESS

<https://donezra.com/161-all-about-mindfulness/>

Blurb: What it is, how it helps, how to do it

Takeaway: Mindfulness is a form of brain exercise involving focused attention, and it helps to calm us down.

#162 EXERCISES FOR THE BRAIN

<https://donezra.com/162-exercises-for-the-brain/>

Blurb: Fun things to do on your own or in groups

Takeaway: There are many unusual yet fun activities, performed either alone or with others, that help to preserve and enhance our brain function as we age.

#163 WHAT IF WE KNEW WE'D LIVE TO 100?

<https://donezra.com/163-what-if-we-knew-wed-live-to-100/>

Blurb: We'd pace ourselves differently, and society would change

Takeaway: If we knew we'd live to 100, we'd pace life differently, our life's path would have on-ramps and off-ramps, we'd have more interaction across the generations, and society would change to accommodate the very positive attributes that the New Map of Life™ would bring.

#166 HEALTH IN LATER LIFE

<https://donezra.com/166-health-in-later-life/>

Blurb: It's not just longevity, it's the years of good health that are important

Takeaway: People naturally interpret lifespan as the healthy years.

167 AGING WITH DIGNITY

<https://donezra.com/167-aging-with-dignity/>

Blurb: Among the things we particularly dislike even thinking about, let alone talking about and planning for, is the potential indignity of aging. And if we have no advance thoughts about it, we may become just medical “cases” to doctors rather than human beings with feelings. Let’s explore approaches that help maintain dignity.

Takeaway: It’s difficult to be dignified as the end nears, but these approaches help.

#170 MANY FORMS OF WEALTH

<https://donezra.com/170-many-forms-of-wealth/>

Blurb: There’s more to wealth than just an abundance of money

Takeaway: Different forms of abundance make us wealthy in different ways. You have some control over increasing your wealth.

#171 ANOTHER ANGLE ON THOSE MANY FORMS OF WEALTH

<https://donezra.com/171-another-angle-on-those-many-forms-of-wealth/>

Blurb: It’s powerful when you reach the same destination on two different journeys

Takeaway: Whether you think of many forms of wealth, or many aspects of life’s abundance, you end up with virtually identical lists.

#172 “REIMAGINING RETIREMENT”

<https://donezra.com/reimagining-retirement/>

Blurb: An excellent book

Takeaway: Retirement principles in depth, but expressed simply and in a way that you can apply them to yourself.

#177 USING TIME TO IMPROVE HAPPINESS

<https://donezra.com/177-using-time-to-improve-happiness/>

Blurb: Cassie Holmes tells us how

Takeaway: Your happy times probably share certain characteristics, as do your less happy times. Cassie Holmes helps you to identify those characteristics and then rearrange your time to make yourself happier.

#178 DO YOU NEED A LIFE OF PURPOSE?

<https://donezra.com/178-do-you-need-a-life-of-purpose/>

Blurb: Big P or little p?

Takeaway: It's great to have a Purpose that motivates you and gives your life meaning. But it's also possible to be very happy with little-p purposes.

#179 “YOUR HUNDRED YEAR LIFE”: AN OUTSTANDING DOCUMENTARY FILM

<https://donezra.com/179-your-hundred-year-life-an-outstanding-documentary-film/>

Blurb: My film debut! (In a very minor way)

Takeaway: I'll repeat the final words of Theo's script. "Getting older is what we do. How we get older is always up for grabs. We need to retire retirement. We need to look at the whole idea with fresh eyes, find new ways of working, new ways of living, and pay more attention to our future selves. Think about how we'll survive financially, live socially and stay physically healthy and mentally fit. There's no one-size-fits-all answer, but it's time to question old-fashioned assumptions about the way humans work and what we're capable of. As we get older, interacting with others, embracing new challenges, finding fresh purpose – these will be key to helping millions to live an active, fulfilling and happy hundred-year life."

#180 WHY SAVE FOR RETIREMENT?

<https://donezra.com/180-why-save-for-retirement/>

Blurb: You don't have to ... if you're prepared to work forever

Takeaway: Saving gives you control over the ability to generate your own paycheck to replace your work paycheck – in other words, the ability to retire and enjoy its benefits.

#181 THE JOYS AND BENEFITS OF DANCING

<https://donezra.com/181-the-joys-and-benefits-of-dancing/>

Blurb: ... and other forms of exercise

Takeaway: Dancing brings joy as well as physical benefits. That's a great way to spend part of your journey to Life Two.

#182 SOME OTHER POSSIBLE FORMS OF EXERCISE

<https://donezra.com/182-some-other-possible-forms-of-exercise/>

Blurb: Walking, swimming, gardening

Takeaway: Discovering what form of exercise you enjoy is a big step to that feeling that you're dancing on your way to freedom.

#183 YET MORE FORMS OF EXERCISE

<https://donezra.com/183-yet-more-forms-of-exercise/>

Blurb: Yoga, t'ai chi, pilates, and the specific goals of exercise

Takeaway: Dancing brings many joys and benefits. But if you don't like it, there are many other forms of exercise to choose from, for example walking, swimming, gardening, in addition to organized exercises like yoga, t'ai chi and pilates. The overall physical benefits are endurance, strength, balance and flexibility.

#190 OUR THINKING CHANGES AS WE AGE

<https://donezra.com/190-our-thinking-changes-as-we-age/>

Blurb: And being aware of how it changes makes me feel freer!

Takeaway: As we age our shrinking time horizon influences us to focus more on gain than on loss, and on emotional rather than material satisfaction.

#191 WHAT A RELIEF TO BE CALLED NORMAL!

<https://donezra.com/191-what-a-relief-to-be-called-normal/>

Blurb: It's not the same as economically rational

Takeaway: We all have non-financial goals as well as financial goals that contribute to our overall wellbeing. Making financial decisions with our overall wellbeing in mind is not an error – it's sensible and totally normal.

#192 AN ADDED DECADE OF HEALTHY LIFE

<https://donezra.com/192-an-added-decade-of-healthy-life/>

Blurb: That's what Dr Peter Attia says we can get

Takeaway: To live longer, you need risk management right from the start, not waiting until you show symptoms and then starting to manage yourself. There are five areas of life in which this mantra holds: exercise, sleep, nutrition, exogenous stuff (like drugs and other treatments) and emotional health. Dr Peter Attia, in giving this perspective, says that we can get an additional ten years of healthy life from it.

#196 THE BENEFITS FROM RUNNING

<https://donezra.com/196-the-benefits-from-running/>

Blurb: Particularly as we age – and what's a good pace for running a mile?

Takeaway: Running (if we avoid overtraining and taking risks) brings great physical and mental benefits.

#197 GET TO KNOW YOUR FUTURE SELF

<https://donezra.com/197-get-to-know-your-future-self/>

Blurb: ... who will seem like a stranger to you

Takeaway: It's well worthwhile to get to know your future self, because you can make that future self healthier and happier. But closing the time travel gap is difficult.

#198 HOW TO BRING YOUR FUTURE SELF CLOSER

<https://donezra.com/198-how-to-bring-your-future-self-closer/>

Blurb: Three sets of devices to close that difficult gap

Takeaway: Hal shows us how to make the future closer, how to use commitment devices to avoid current temptations, and how to combine a sacrifice for the future with a good feeling today.

#202 TWO PEOPLE MAKE A COUPLE, BUT ...

<https://donezra.com/202-two-people-make-a-couple-but/>

Blurb: ... they're also two separate people

Takeaway: A couple is not only a couple. You're also two separate people. And your daily lives should reflect not just your joint interests, but also your separate interests.

#203 WHEN IS YOUR RELATIONSHIP VENN DIAGRAM IMPORTANT IN RETIREMENT?

<https://donezra.com/203-when-is-your-relationship-venn-diagram-important-in-retirement/>

Blurb: At three possible times. Also (at the end of this post): I'm in a podcast

Takeaway: Recognizing and paying attention to all the parts of your Venn diagram becomes important at three potential times in retirement: when that stage of life commences; if two people later in life want to live together; and if one partner becomes a caregiver for the other.

#207 WHAT WILL BE YOUR EMOTIONAL LEGACY?

<https://donezra.com/207-what-will-be-your-emotional-legacy/>

Blurb: It's how people will remember you, after you pass

Takeaway: While it's easy to get advice on your financial legacy, your emotional legacy is typically much less considered. Yet, unlike your finances, it has no limit, and can be spread widely, bringing much joy after you've departed.

#212 A LETTER TO A NEW GRADUATE

<https://donezra.com/212-a-letter-to-a-new-graduate/>

Blurb: To someone who has just graduated from school: You're starting your own life

Takeaway: If you've just finished school and are starting out on life ... Follow your curiosity. Do sensible things, and when they go wrong, learn from your mistakes and hold on to your dreams. Enjoy the company of others. Sleep is important (not that you'll care!). And, though it'll be tough, save money for your future, so that one day you'll be able to pay yourself and be free.

#213 LIFE GOES BEYOND FINANCE, TO HEALTH AND SOCIAL INTERACTION

<https://donezra.com/213-life-goes-beyond-finance-to-health-and-social-interaction/>

Blurb: Dr Meir Statman's new book, "A Wealth of Well-Being," expands our decision-making into several domains, to add to our happiness

Takeaway: This book describes how our decisions impact our happiness, our health and our wealth.

#214 ROGER FEDERER'S WISDOM ABOUT LIFE

<https://donezra.com/214-roger-federers-wisdom-about-life/>

Blurb: He sets out three important principles

Takeaway: Roger Federer condensed his life's wisdom, expressed in a brilliant Commencement speech, into three lessons. Hard work, more than talent, is the foundation of excellence. Failure is inevitable; learn from it, and move on. There's more to life than any one aspect of it.

#221 NOTES AFTER A KEYNOTE INTERVIEW I GAVE TO THE ALLAN GRAY GROUP

<https://donezra.com/221-notes-after-a-keynote-interview-i-gave-to-the-allan-gray-group/>

Blurb: And my responses to some deep questions that followed

Takeaway: Insights into the stages of life, and my advice regarding each stage, partly derived from all that I did wrong!

#222 MORE OF THOSE DEEP QUESTIONS

<https://donezra.com/222-more-of-those-deep-questions/>

Blurb: Covering both financial planning and personal fulfilment

Takeaway: Thoughts on comparing longevity uncertainty with investment uncertainty, bequests and our emotional legacy, our adaptability in retirement, and the huge importance of social connections.

#223 ACTUARIES ARE SENSITIVE, TOO

https://donezra.com/__trashed/

Blurb: We're inclined to think of actuaries as the ultimate numerical, objective, unemotional people. But wait ...

Takeaway: Joking aside, the rigorous, objective thinking that actuaries are trained to do may be on the verge of being added to via a growth mindset.

#227 HOW DO I SHED THOSE NEW EXTRA POUNDS?

<https://donezra.com/227-how-do-i-shed-those-new-extra-pounds/>

Blurb: Why it's so difficult, and what might be hindering our efforts

Takeaway: If we want to be successful in not regaining the weight we've lost, it helps to understand some reasonably simple human biology, and then take appropriate action.

#229 PURPOSE(S) IN LIFE

<https://donezra.com/229-purposes-in-life/>

Blurb: Two recent references to this notion

Takeaway: Four ways to identify little-p purposes that bring happiness to your life.

#230 ON THE ORIGIN OF "FIRST SURVIVE, THEN THRIVE"

<https://donezra.com/230-on-the-origin-of-first-survive-then-thrive/>

Blurb: Recently a personal incident took my mind back to how the expression "first survive, then thrive" came into my life

Takeaway: First focus on ensuring your survival. After that, build a layer of safety and comfort – and then you're free to enjoy life!

#236 WILL THIS NOTION MAKE THE WORLD A BETTER PLACE?

<https://donezra.com/236-will-this-notion-make-the-world-a-better-place/>

Blurb: The thought leader and author George Kinder has inspired me to join a group

Takeaway: A new notion that I believe in expresses the hope that we can advance the world to one in which all branches of authority act with an unwavering commitment to fiduciary responsibility in all things, so that trust, ethical leadership, and the best of humanity guide every decision and innovation.

#242 I AM – AND FELT – TOTALLY INSIGNIFICANT

<https://donezra.com/242-i-am-and-felt-totally-insignificant/>

Blurb: In the vastness of nature and the seas

Takeaway: When one gets a sense of being alone in the vastness and beauty of nature, it makes one realize how insignificant human beings are.

#244 PUBLIC SPEAKING IS SOMETIMES FEARED MORE THAN DEATH

<https://donezra.com/244-public-speaking-is-sometimes-feared-more-than-death/>

Blurb: But Jenna Lange can relieve you of that fear!

Takeaway: No need to fear, any more, the burden of making a speech or presentation.

#245 LOTS OF THINGS IN LIFE INVOLVE LUCK

<https://donezra.com/245-lots-of-things-in-life-involve-luck/>

Blurb: It's tedious, but possible, in some cases to list all the possibilities – and that teaches us many lessons

Takeaway: With any set of chance events (not necessarily coins or dice or cards), it's possible (if we actually know the initial probabilities) to calculate the chance of every possible outcome. Most of the time the outcomes are reasonably close to what we'd intuitively "expect"; very, very occasionally there could be an extreme outcome – and then, if we actually came across it, we'd naturally be very suspicious of it!

#246 SOME EXAMPLES OF OUTCOMES THAT ARE STRONGLY INFLUENCED BY LUCK

<https://donezra.com/246-some-examples-of-outcomes-that-are-strongly-influenced-by-luck/>

Blurb: Here's where we can consider Joe DiMaggio, Manchester United and Bill Gates

Takeaway: These are examples that demonstrate (at least to me) that luck plays a huge role in our lives.

#247 LESSONS FOR LIFE, ABOUT ACCOMMODATING LUCK

<https://donezra.com/247-lessons-for-life-about-accommodating-luck/>

Blurb: Here's what I've concluded after all those thoughts about the role of luck

Takeaway: Give luck a chance in your life, but don't bet so much that you can't take the loss. Dream: paint a picture of what you'd do, if luck comes your way! And if you do win, recognize the luck, and don't blow it: be responsible with it.

BLOG POSTS ON INVESTMENT

#6 THOUGHTS ABOUT INVESTING

<https://donezra.com/post-6-thoughts-about-investing/>

Blurb: All that's necessary is to understand a couple of very basic things: why people invest, and what sort of general goals they have for their investments.

Takeaway: Investing means setting aside money today in the hope that it will produce more in the future. There are basically two kinds of investment: safety-oriented (where relative certainty of the outcome is more important than growth prospects) and growth-oriented (much more profit hoped for – but less certain).

#14 FOUR COMMONSENSE BUT PROFOUND INVESTMENT PRINCIPLES

<https://donezra.com/14-four-commonsense-but-profound-investment-principles/>

Blurb: Have you ever been to a casino? Wouldn't it be nice if the odds were in your favor, so that you're more likely to win than to lose? How would you behave, if you were in that position? Aha, hold that thought, because it can teach a lot about investing, as this post shows.

Takeaway: There's no mystery to investment principles. People behave just the way you'd expect. They'll play the investment game (many times) if they think they're likely to win. They don't like to lose, particularly not large amounts. Put a lot of people together figuring out the chances, and there won't be any easy money to be made.

#15 HOW TO THINK ABOUT DIFFERENT KINDS OF INVESTMENTS

<https://donezra.com/15-how-to-think-about-different-kinds-of-investments/>

Blurb: A continuation of #14. If you think about playing cards or tossing a coin, you can learn a lot about fundamental investment principles, and how to think about different kinds of investments.

Takeaway: Investment outcomes aren't as predictable as tossing a coin or drawing a card, where the odds are known and the number of possible outcomes is limited. But there are still similarities. And the odds help us to decide whether an investment is oriented more towards safety or towards growth.

#36 HISTORICAL INVESTMENT RETURN PATTERNS

<https://donezra.com/36-historical-investment-return-patterns/>

Blurb: How have different kinds of investments performed in the past? Let's take a look, because history, even though it doesn't predict the future, is still a good basis for adding to our understanding of investments.

Takeaway: Historically, equities have behaved like a good growth-oriented strategy, Treasury bills like a good safety-oriented strategy. But neither strategy is absolutely safe. And the past hasn't been a good predictor of the near-term future.

#37 ACTIVE OR PASSIVE: THREE SEPARATE ISSUES

<https://donezra.com/37-active-or-passive-three-separate-issues/>

Blurb: One of the most heated (and therefore potentially confusing) topics in investing is whether to be active (try to choose winners) or passive (just "go with the flow"). In this post we'll see that one reason for the confusion is that "active versus passive" really encompasses many different questions.

Takeaway: Whether to be an active or a passive investor is a discussion that typically confuses three separate questions: how much you pay, what you're paying for, and whether the choice should be "active and passive" rather than "active or passive."

#38 UNBUNDLE THE FEES

<https://donezra.com/38-unbundle-the-fees/>

Blurb: What do we pay for the privilege of asking someone else to manage our investments? This post lists many forms of payment.

Takeaway: It is reasonable to be charged for financial advice and assistance. You pay for these services in many possible ways, some direct and some indirect. Only if you are aware of exactly what you are being charged can you compare the charges with what others might charge.

#39 IS THERE INVESTMENT SKILL? IF SO, WHAT IS IT WORTH?

<https://donezra.com/39-is-there-investment-skill-if-so-what-is-it-worth/>

Blurb: If we make enough choices, some will work out and some won't. How do we distinguish luck from skill? Is there skill? What is it worth? This post looks at those questions.

Takeaway: Yes, there is investment skill, but locating it is very difficult, and typically it isn't worth paying for.

#40 BROADEN THE DISCUSSION FRAMEWORK

<https://donezra.com/40-broaden-the-discussion-framework/>

Blurb: After all the analysis, you still have to decide: active or passive. This post lays out precise reasons that tilt you in one direction or the other — or both.

Takeaway: Three reasons to depart from passive investing are: (1) It isn't available. (2) The passive set of investments isn't consistent with your objective. (3) You really feel you have located active skill.

#42 YOUR FUNDAMENTAL INVESTMENT CHOICES: EAT WELL OR SLEEP WELL

<https://donezra.com/42-your-fundamental-investment-choices-eat-well-or-sleep-well/>

Blurb: We know that investments can be focused on safety or on growth. That doesn't help us to decide where in the safety-growth spectrum to place ourselves. Another complication, right? Actually, as this post shows, the key is to consider the extent to which good and bad outcomes affect our lifestyle.

Takeaway: How much safety and how much growth should you seek? That depends on how you balance your goals of eating well and sleeping well.

#43 YOUR RISK TOLERANCE DEPENDS ON PSYCHOLOGICAL AND FINANCIAL FACTORS

<https://donezra.com/43-your-risk-tolerance-depends-on-psychological-and-financial-factors/>

Blurb: Once we have made a calculation of the effect of good and bad outcomes, we need to think about how we'd react to these outcomes. That enables us to make a decision on our attitude to risk.

Takeaway: Your risk tolerance depends partly on psychological and partly on financial factors. When considering your risk tolerance, think not in terms of how you react to a fall in market prices (which is likely to be highly emotional), but to how you react to the impact it has on your spending potential (which is a much more sober set of considerations).

#44 SOMETIMES PARTNERS HAVE DIFFERENT ATTITUDES TOWARDS RISK

<https://donezra.com/44-sometimes-partners-have-different-attitudes-towards-risk/>

Blurb: Sometimes partners find that they have different attitudes to risk. This post shows several examples.

Takeaway: We're different human beings, with different views on life and what's important and what's risky, some more tolerant of risk and some more fearful. And it can be tough to reconcile our differences — particularly if we've never shared them.

#45 CAN PARTNERS RECONCILE DIFFERENT ATTITUDES TOWARDS RISK?

<https://donezra.com/45-can-partners-reconcile-different-attitudes-towards-risk/>

Blurb: When partners find that they have different attitudes to risk, there are many sensible ways to proceed.

Takeaway: It's natural for partners to have different attitudes towards risk. It may be difficult to find a single approach that leaves both reasonably comfortable. But remember that this difference is a personal issue, not an issue requiring investment expertise.

#75 HOW RELIABLE AN INCOME STREAM CAN YOU GET FROM EQUITY DIVIDENDS?

<https://donezra.com/75-how-reliable-an-income-stream-can-you-get-from-equity-dividends/>

Blurb: One for the geeks among you. Equities embody growth-seeking. But many people hope that they can use equity dividends as a component of their safety-oriented investments.

Takeaway: The equity dividend stream has an important potential use as a source of investment safety.

#84 SOMETIMES BAD THINGS HAPPEN FOR LONG PERIODS

<https://donezra.com/84-sometimes-bad-things-happen-for-long-periods/>

Blurb: Of course we hope for good outcomes when we invest. But we must consider the possibility that outcomes will be bad, perhaps even over long periods. That's what risk means. Let's take a look at history again, this time looking at bad news.

Takeaway: To try to guess how we'll feel if the future is like a bad outcome from the past, rather than just the average outcome, we should also consider much lower investment returns than historical averages.

103 HERE'S THE STATE OF THE ART REGARDING ESG

<https://donezra.com/103-heres-the-state-of-the-art-regarding-esg/>

Blurb: This is my take on how responsible institutional investors act, in practice

Takeaway: There are many identifiable levels at which investments can be structured to take account of ESG issues. Measuring the impact is a subject still in its infancy.

#115 ALL YOU NEED TO KNOW ABOUT INVESTING

<https://donezra.com/115-all-you-need-to-know-about-investing/>

Blurb: Dr Tom Philips says it in fewer than 700 words!

Takeaway: My friend Tom Philips helps you to keep both the principles behind lifetime investing and their implementation simple.

#118 WHAT'S THE ROLE OF FIXED INCOME IN A PORTFOLIO TODAY?

<https://donezra.com/118-whats-the-role-of-fixed-income-in-a-portfolio-today/>

Blurb: The same as before, even in a low-to-zero interest rate environment (except ...)

Takeaway: I think of low-to-zero interest rates as a world of higher taxation. There are no magic new solutions to the problems. We're just worse off than before. Or, in search of a higher return, the new you can also accept higher risk.

#126 WHAT SHOULD YOU DO WITH SUDDEN EXTRA CASH?

<https://donezra.com/126-what-should-you-do-with-sudden-extra-cash/>

Blurb: Three approaches to this investment question

Takeaway: See which of these frameworks makes you feel most comfortable. Perhaps you think of it as a stand-alone asset. Perhaps you think of it as part of your decumulation pot. Perhaps you're not affected by the investment income. One of those frameworks should incline you towards a solution that makes the most sense to you.

#133 BEWARE! INVESTING IN THE STOCK MARKET IS NOT A GAME!

<https://donezra.com/133-beware-investing-in-the-stock-market-is-not-a-game/>

Blurb: I expand on a warning given by Warren Buffett

Takeaway: I hope the takeaway is clear: there's a difference between investing and betting, and there's no easy money to be made in a (genuinely) efficient market.

#136 I'M FEATURED ON THE RATIONAL REMINDER PODCAST

<https://donezra.com/136-im-featured-on-the-rational-reminder-podcast/>

Blurb: The podcast was released on Thursday

Takeaway: [None]

#144 ANNUITIES, LONGEVITY RISK AND INVESTMENT RISK

<https://donezra.com/144-annuities-longevity-risk-and-investment-risk/>

Blurb: A framework for thinking about some financial implications of long life

Takeaway: If by male age 75 or female age 80 we're in at least average health, don't have enough to lock in our needs and wants until the end of the longevity table, and are uncomfortable being 100% in equities (and most of us would be, at that age), we should be even more uncomfortable if we haven't hedged the long end of our longevity distribution, with at least a deferred annuity.

#146 FIRST TRAVEL IN NINETEEN MONTHS!

<https://donezra.com/146-first-travel-in-nineteen-months/>

Blurb: Some reflections – plus what I learned about responsible investing

Takeaway:

- International travel now involves unforeseen complications and requires a lot of patience.
- “Responsible” investing is in the institutional mainstream, and for the leaders it takes the form of classification of investments into “yes, this qualifies,” “no, this is to be totally avoided,” and “OK to invest, but in order to improve ESG outcomes, engage directly or by voting.”

#152 EQUITY RISK IN THE LONG TERM

<https://donezra.com/152-equity-risk-in-the-long-term/>

Blurb: Does time increase or decrease the risk?

Takeaway: Artificial or incomplete measures of risk are what cause many people to wrongly believe that time diversifies their equity risk exposure. Once you understand that the risk increases with time, what do you depends on your risk tolerance.

#159 USING STOCK DIVIDENDS FOR RETIREMENT INCOME

<https://donezra.com/159-using-stock-dividends-for-retirement-income/>

Blurb: Dividends of a particular type?

Takeaway: We’ve known that a stock dividend stream has an important use as a source of investment safety. Now we can identify a particular subset of companies as having the desirable characteristic of being successful middle-aged companies with a demonstrated willingness to pay out, as dividends, cash they don’t need for reinvestment.

#165 WHAT CAN PENSION SAVERS DO IN BLEAK MARKETS

<https://donezra.com/165-what-can-pension-savers-do-in-bleak-markets/>

Blurb: My recent FT Money article

Takeaway: There are ways to manage inflation and recession, but safety comes at a price.

#185 A DIFFERENT WAY TO REPORT RETIREMENT PLAN ACCUMULATIONS

<https://donezra.com/185-a-different-way-to-report-retirement-plan-accumulations/>

Blurb: More meaningful, with a sense of both the passage of time and volatility

Takeaway: Instead of just reporting dollar values for the most recent period, convert the values to the proportion of current pay that the accumulation will support as post-

retirement income, in order to make the accumulation meaningful. And show a sequence of those income numbers for many years, for a sense of perspective as well as volatility.

#186 2022, A GREAT YEAR FOR INVESTMENTS!

<https://donezra.com/186-2022-a-great-year-for-investments/>

Blurb: Actually true for most workers in “defined contribution” plans

Takeaway: When interest rates change, bond values, stock values and annuity purchase prices also change. Remember to take them all into account in retirement reports, because the traditional assets-only retirement report often produces exactly the opposite perspective from what a report on salary replacement produces.

#201 LOTTERY TICKETS ARE NOT AN INVESTMENT

<https://donezra.com/201-lottery-tickets-are-not-an-investment/>

Blurb: Nevertheless, you can get emotional value from buying them

Takeaway: It’s OK to buy lottery tickets. Just buy the minimum to support your dream (don’t forget to flesh out your dream!) and invest the rest you would otherwise have spent.

#206 EQUITIES ARE NOT AN INFLATION HEDGE

<https://donezra.com/206-equities-are-not-an-inflation-hedge/>

Blurb: But they usually fight inflation well

Takeaway: Equities have outperformed inflation, most of the time, over long terms. That’s not the same as being an explicit short-term inflation hedge.

#249 “WEALTHY YOU” IS A GOOD BOOK FOR INDIVIDUAL INVESTORS

<https://donezra.com/249-wealthy-you-is-a-good-book-for-individual-investors/>

Blurb: Rob Cultraro shows that individuals can use large-scale institutional investment principles

Takeaway: Rob’s book is straightforward and useful, with the most logical layout I’ve ever come across.

BLOG POSTS ON LONGEVITY

#5 WHAT DOES LIFE EXPECTANCY MEAN?

<https://donezra.com/what-does-life-expectancy-mean/>

Blurb: Why do so many people misunderstand life expectancy? Is it the arithmetic or the concept? Let's take a look. (Spoiler alert: the arithmetic is simple.)

Takeaway: Life expectancy is not only uncertain, it's also typically underestimated, particularly for a couple.

#12 HOW LONG SHOULD YOU PLAN TO MAKE YOUR MONEY LAST?

<https://donezra.com/12-how-long-should-you-plan-to-make-your-money-last/>

Blurb: Since you don't know how long you'll live, what is a sensible planning horizon for the length of your retirement?

Takeaway: Use a life expectancy table (such as the one here) that shows you what proportion of people or couples similar to you survive for what length of time.

#52 ONE PARTICULAR LONGEVITY TABLE

<https://donezra.com/52-one-particular-longevity-table/>

Blurb: There's a particularly useful table available online. Here I'll show you how to use it.

Takeaway: Now you understand and know how to find the 50%, 25% and 10% longevity estimates for you and your partner.

#53 WHAT IF YOU HAVE A BETTER ESTIMATE OF YOUR OWN LONGEVITY?

<https://donezra.com/53-what-if-you-have-a-better-estimate-of-your-own-longevity/>

Blurb: If you have an independent way of getting your own longevity estimate, you can adapt that online Actuaries table to fit your own circumstances.

Takeaway: All you need to do is find the age at which your independent longevity estimate matches one in the table. Then continue with the table as if you are an American of that age.

#76 HEALTHY LIFE EXPECTANCY

<https://donezra.com/76-healthy-life-expectancy/>

Blurb: It isn't just how long we might live that's of interest. It also matters a lot how healthy our future years are. We'll see in this post that health is a tough thing to measure.

Takeaway: *In most countries, the average person can expect to spend something up to 80% of our expected future lifespan after age 60 in reasonably good health.*

#129 AN UNUSUAL BUT VERY USEFUL FORM OF LIFETIME INCOME

<https://donezra.com/129-an-unusual-but-very-useful-form-of-lifetime-income/>

Blurb: In Australia, QSuper launches a modern version of a tontine

Takeaway: A new lifetime income product pools longevity risk while offering growth-oriented investing. I hope more will follow, around the world.

#138 CANADA NOW HAS A LONGEVITY POOL!

<https://donezra.com/138-canada-now-has-a-longevity-pool/>

Blurb: Here's why and for whom it could be particularly useful

Takeaway: Products of this sort are very useful to help get around the financial risk caused by longevity uncertainty, and I hope to see them proliferate.

#143 "U.S. LIFE EXPECTANCY PLUNGED IN 2020": NEW YORK TIMES HEADLINE

<https://donezra.com/143-us-life-expectancy-plunged-in-2020-new-york-times-headline/>

Blurb: No, it didn't

Takeaway: Three reasons why the odds are greatly in favor of our readers outliving those ages

#144 ANNUITIES, LONGEVITY RISK AND INVESTMENT RISK

<https://donezra.com/144-annuities-longevity-risk-and-investment-risk/>

Blurb: A framework for thinking about some financial implications of long life

Takeaway: If by male age 75 or female age 80 we're in at least average health, don't have enough to lock in our needs and wants until the end of the longevity table, and are uncomfortable being 100% in equities (and most of us would be, at that age), we should be even more uncomfortable if we haven't hedged the long end of our longevity distribution, with at least a deferred annuity.

#153 AN INTERVIEW TO WATCH ...

<https://donezra.com/153-an-interview-to-watch/>

Blurb: ... and thoughts about longevity uncertainty

Takeaway: My Steadyhand webinar is a convenient way to listen to (instead of reading) my thoughts on many of the topics covered in these blog posts. And longevity is a topic that a few professionals appear to be thinking about ... and obviously I hope the proportion will increase rapidly, as otherwise customary financial planning decisions for decumulation may be highly inappropriate.

#156 LONGEVITY INSURANCE IS VALUABLE

<https://donezra.com/156-longevity-insurance-is-valuable/>

Blurb: Here's why, even though it's not available in most countries

Takeaway: Now you know all about longevity insurance: why it's valuable, how it works, and some features (selection of the advanced commencement age, return of premium and inflation). If it's available and you're in at least average health, you might want to consider making it part of your portfolio and your life financial plan.

#163 WHAT IF WE KNEW WE'D LIVE TO 100?

<https://donezra.com/163-what-if-we-knew-wed-live-to-100/>

Blurb: We'd pace ourselves differently, and society would change

Takeaway: If we knew we'd live to 100, we'd pace life differently, our life's path would have on-ramps and off-ramps, we'd have more interaction across the generations, and society would change to accommodate the very positive attributes that the New Map of Life™ would bring.

#166 HEALTH IN LATER LIFE

<https://donezra.com/166-health-in-later-life/>

Blurb: It's not just longevity, it's the years of good health that are important

Takeaway: People naturally interpret lifespan as the healthy years.

168 HEALTHY LIFE EXPECTANCY

<https://donezra.com/168-healthy-life-expectancy/>

Blurb: It isn't just how long we might live that's of interest. It also matters a lot how healthy our future years are. Health is a tough thing to measure

Takeaway: In most countries, the average person can expect to spend something up to 80% of our expected future lifespan after age 60 in reasonably good health.

#190 OUR THINKING CHANGES AS WE AGE

<https://donezra.com/190-our-thinking-changes-as-we-age/>

Blurb: And being aware of how it changes makes me feel freer!

Takeaway: As we age our shrinking time horizon influences us to focus more on gain than on loss, and on emotional rather than material satisfaction.

#192 AN ADDED DECADE OF HEALTHY LIFE

<https://donezra.com/192-an-added-decade-of-healthy-life/>

Blurb: That's what Dr Peter Attia says we can get

Takeaway: To live longer, you need risk management right from the start, not waiting until you show symptoms and then starting to manage yourself. There are five areas of life in which this mantra holds: exercise, sleep, nutrition, exogenous stuff (like drugs and other treatments) and emotional health. Dr Peter Attia, in giving this perspective, says that we can get an additional ten years of healthy life from it.

#195 ARE YOU YOUNG, MIDDLE-AGED OR OLD?

<https://donezra.com/195-are-you-young-middle-aged-or-old/>

Blurb: You may be pleasantly surprised by what I'm about to tell you

Takeaway: Consider yourself young until you reach age 60 (male) or 65 (female), then middle-aged until age 75 (male) or 80 (female). See, you're much more youthful than you thought!

#217 WHEN DO YOU NEED INSURANCE?

<https://donezra.com/217-when-do-you-need-insurance/>

Blurb: General principles, applied to life insurance and annuities

Takeaway: Insurance may be valuable when the chance of an event is low but also its financial impact is high if it occurs. Longevity insurance, as offered these days, doesn't fit these criteria, because the event being insured against has a relatively high likelihood of occurring.

#231 "LIFE EXPECTANCY" – AND WHY I DON'T LIKE THE EXPRESSION

<https://donezra.com/231-life-expectancy-and-why-i-dont-like-the-expression/>

Blurb: But first, I'm featured in a new Steadyhand Coffee Break

Takeaway: "Life expectancy" should be more clearly defined as "average future survival years for a specified group of people." And the longer you survive, the more select your group becomes, and the higher the average age of your new select group at passing away.

#232 LONGEVITY: GENETICS OR LIFESTYLE?

<https://donezra.com/232-longevity-genetics-or-lifestyle/>

Blurb: Which has a greater effect on your longevity, and from what age, in particular, do genetic factors start to dominate?

Takeaway: Lifestyle has a huge (indeed, dominant) effect until very late in life; but I couldn't find an explicit reference to an age (80?) at which genetics start to have a larger effect.

#234 MORE ON YOUR BIOLOGICAL AGE

<https://donezra.com/234-more-on-your-biological-age/>

Blurb: The parts of our body that tell us how much we've aged, and what biological age means for you and me. Also, one more You-Tube interview

Takeaway: Studying biological age is technical, much more so than the lifestyle-based questions that purport to tell us our biological age.

#235 AGING IN SPURTS

<https://donezra.com/235-aging-in-spurts/>

Blurb: Fascinating initial studies that suggest that our bodies age, not uniformly over time, but in spurts around two particular ages

Takeaway: A fascinating, but tiny and at best preliminary, study suggests that, while we age continuously, we don't age at a uniform rate, but with spurts at around ages 44 and 60.

BLOG POSTS ON RETIREMENT FINANCE

#10 HOW MUCH INCOME DO YOU NEED, TO SUPPORT YOUR CURRENT LIFESTYLE?

<https://donezra.com/10-how-much-income-do-you-need-to-support-your-current-lifestyle/>

Blurb: Sometimes we think that making a budget is a long, complicated process. But for the purpose of setting a financial target, it doesn't have to be. It's surprising how simple it can be, while still being useful.

Takeaway: Having even a single aggregate number as a spending target is very useful. You can change it and refine it over time, but without it there's no financial goal to measure progress towards.

#17 A FIRST EXPLORATION OF SAVING

<https://donezra.com/17-a-first-exploration-of-saving/>

Blurb: In Post #1 we saw that we need to set aside money while we're working if we want to draw on it later so that we don't have to work forever. This post picks up on that idea, and explores how much we need to save, as well as what our choices are if we don't save as much as we need to. Make sure you also read Post #18, which will make you feel much better!

Takeaway: We need to save because otherwise we won't have enough money to last the rest of our lives. Our retirement ambitions are typically such that we need not only to save, but also to take investment risk in the hope of adding to our savings.

18 THE 10-30-60 RULE SHOWS THE HUGE MULTIPLIER EFFECT OF INVESTING

<https://donezra.com/18-the-10-30-60-rule-shows-the-huge-multiplier-effect-of-investing/>

Blurb: People don't realize what a huge impact it has when we add investment returns to our savings over a lifetime, or how important it is to keep the investment effort going after retirement. In this post we'll look at some numbers and come up with a simple rule of thumb.

Takeaway: Over time, investment returns multiply our savings enormously. And much of that effect takes place after retirement, so continuing to focus on our investments after retirement is vital.

#21 DAN DISCUSSES HOW FAR HE'S GOT WITH HIS RETIREMENT PLANNING

<https://donezra.com/21-dan-discusses-how-far-hes-got-with-his-retirement-planning/>

Blurb: I thought it might be interesting to check in with a family currently saving for retirement and also getting their next generation thinking early along those lines. You might be surprised by the source for the lesson that the father teaches.

Takeaway: Two points, really. One is that paying off a mortgage is itself a form of saving for retirement. The other is that it's possible to find ways to save money via curtailing unnecessary everyday expenditures that we incur without thinking.

#22 FINANCIAL STAGES IN PLANNING FOR LIFE AFTER FULL-TIME WORK

<https://donezra.com/22-financial-stages-in-planning-for-life-after-full-time-work/>

Blurb: Are there any guideposts as to what you should be doing and what you should be thinking about, at different stages in your financial life? Let's look at minimum, successful and exceptional standards at five stages.

Takeaway: Think of five stages in your financial life: the first goes up to 20 years before retirement, then the period taking you to 5 years before retirement, then the 5 years taking you to retirement, then the transition into a retirement lifestyle, and finally the point at which you downsize your lifestyle well into retirement. There are different levels of preparedness that I identify for each stage.

#23 TWO OTHER CONSIDERATIONS: BUYING A HOME, AND LIFE INSURANCE

<https://donezra.com/23-two-other-considerations-buying-a-home-and-life-insurance/>

Blurb: We've discussed retirement saving at some length. But when we're young, we have other long-term financial goals too. Where do buying a home and insuring one's life fit in?

Takeaway: A home, if bought at a rational price, satisfies many potential needs: a roof over your head, emotional fulfillment, retirement savings. Decreasing term insurance can inexpensively hedge the chance that an early passing away deprives your dependents of the work income you would otherwise have earned.

#28 WHAT DOES SPENDING MONEY DO FOR YOU?

<https://donezra.com/28-what-does-spending-money-do-for-you/>

Blurb: In the same way that we observed that there's more to life than money (see Post #4), so too there's more to spending money than obtaining something that's useful to us. Here are some emotional benefits.

Takeaway: We get three kinds of benefits when we spend money. There's the utilitarian benefit that something is useful to us. There's the emotional benefit that something makes us feel good. There's the expressive benefit that our purchase says something we consider positive about ourselves to others. They're all valid reasons for decision-making.

#30 GOOD ADVISORS WILL SPEAK OUR LANGUAGE

<https://donezra.com/30-good-advisors-will-speak-our-language-2/>

Blurb: Financial professionals often tell us that they want to speak our language, then retreat into jargon. I've learnt about the difference.

Takeaway: The important financial outcomes are not investment returns. Rather, they're measured in terms of the impact on our desired lifestyle. That's the language a good advisor will use, in talking to retired clients.

#32: THREE THINGS THAT COULD DERAIL YOUR PLAN

<https://donezra.com/32-three-things-that-could-derail-your-plan/>

Blurb: There are things that we should be aware of, that could upset our post-work lives from evolving as we hope. Here's what we can consider, in case one of them appears in our path.

Takeaway: Be aware of three things that could derail your plans: outliving your assets; becoming very sick; and dementia. The first one will be dealt with in future posts; the second one has a cost that varies with a country's healthcare systems; the third one suggests that you should make decisions early in your retirement and inform your adult children about them.

#33 DECUMULATE: FOUR WAYS TO GENERATE RETIREMENT INCOME

<https://donezra.com/33-decumulate-four-ways-to-generate-sustainable-income/>

Blurb: So here we are, we've saved and invested, and we're ready to stop working and convert our assets from a lump sum into a flow of retirement income that can be sustained for the rest of our life. How can we do that?

Takeaway: There are four ways to generate retirement income from a lump sum: buy an annuity; draw down an amount each year that depends on your future life expectancy; calculate a sustainable drawdown until some fixed advanced age; buy longevity insurance and use the fixed period until it kicks in as the period over which you calculate a sustainable drawdown. It's important for you to choose between them because they have very different characteristics.

#35 IS YOUR HOME PART OF YOUR PORTFOLIO FOR LIFE AFTER WORK?

<https://donezra.com/35-is-your-home-part-of-your-portfolio-for-life-after-work/>

Blurb: Wouldn't it be great if we had enough money to create a lifetime income stream, and could live forever in the home we own? Sure! But all too often we need to use our home to help generate that income stream. This post explains four ways to do so.

Takeaway: There are four ways to use your home to generate income after you retire: sell, downsize, rent it out or take out a reverse mortgage.

#46 YOUR PERSONAL FUNDED RATIO

<https://donezra.com/46-your-personal-funded-ratio/>

Blurb: There's a simple concept that is extremely useful. Just compare how much you've got with how much you need! Here's how to apply that concept to see how far you've come.

Takeaway: Your personal funded ratio measures how much money you already have, and are likely to have after your future savings, relative to the amount you'll need to support your post-retirement ambitions. Over 100% is good, under 100% suggests that you ought to think about doing something about it.

47 INHERITANCES AND BEQUESTS

<https://donezra.com/47-inheritances-and-bequests/>

Blurb: In practice we may add to our savings if we receive an inheritance, and we may want to leave bequests in addition to providing for life after full-time work. In this post we look at how to accommodate those aspects.

Takeaway: Inheritances are likely to play an important part in every generation's retirement funding. But they come from other people's desires, so it's difficult, if not unwise, to take them into account explicitly in planning for your retirement. Bequests, on the other hand, arise from your own desires, and there are ways of accommodating them in your financial planning.

#48 HOW TO USE THE PERSONAL FUNDED RATIO CALCULATOR

<https://donezra.com/48-how-to-use-the-personal-funded-ratio-calculator/>

Blurb: In this post I explain how to use the Personal Funded Ratio calculator that's on the website: the principles it's based on, the questions it can answer, the information you need to provide, where and how I've imposed limitations on its flexibility – that sort of thing.

Takeaway: You should now be ready to use the calculator to help you find out what point you've reached, as far as retirement finances are concerned.

#49 AN EXAMPLE OF THE USE OF THE PERSONAL FUNDED RATIO CALCULATOR

<https://donezra.com/49-an-example-of-the-use-of-the-personal-funded-ratio-calculator/>

Blurb: It's time to assemble the facts required for a funded ratio calculation. If you've never done it before, gathering the information is not always easy. Here's how one couple did their best, even though it was far from perfect.

Takeaway: Even without precision, using the calculator represents a psychological step forward, indicating areas that need further investigation. Having a framework is a big first step.

#50 VARIATIONS ON A THEME

<https://donezra.com/50-variations-on-a-theme/>

Blurb: Our exemplary couple decide that they want to play with the numbers, a little bit.

Takeaway: Using all the possible calculators allows you to see which changes have a big impact and which ones a small impact, as well as which changes might be feasible and which really aren't possible to implement.

#51 WEALTH ZONES: ESSENTIALS, LIFESTYLE, BEQUEST, ENDOWED

<https://donezra.com/51-wealth-zones-essentials-lifestyle-bequest-endowed/>

Blurb: So now, through the personal funded ratio calculation, you have an idea of where you are, relative to your target. What if you're above your target? Or below? How does that affect your lifestyle options?

Takeaway: It's useful to find out which "wealth zone" you're in, because your practical choices vary a lot from one zone to another. So the earlier you know, the longer you have to think about your choices.

#66 RISK: THE RUBBER MEETS THE ROAD

<https://donezra.com/66-risk-the-rubber-meets-the-road/>

Blurb: I've talked a lot about risk, particularly the impact of uncertainty in investment returns, all the way through. Here I'll gather together a lot of those thoughts, give them names, and set them out in a way that gives you a framework for the sequence in which you can make risk decisions.

Takeaway: In practice you can estimate, reasonably objectively, how much risk you need to take in pursuit of a goal, and whether you have the financial capacity to withstand the consequences if things turn out badly. But you also need to think about how you'll **feel** if things turn out badly, and remind yourself whether, in the past, your feelings were a good predictor of how you actually behaved when bad things happened.

#67 HAPPINESS COMES FROM CERTAINTY ABOUT NOT OUTLIVING YOUR ASSETS

<https://donezra.com/67-happiness-comes-from-certainty-about-not-outliving-your-assets/>

Blurb: What's the relationship between happiness and money? When we understand that, we can understand what retirees say scares them the most.

Takeaway: The biggest fear retirees have is outliving their income. And it's a fear that's virtually hard-wired into us. The safer your income and the higher the likelihood it'll outlive you (rather than the other way around), the happier you'll be.

#68 SAFETY AND GROWTH AS INVESTMENT GOALS

<https://donezra.com/68-safety-and-growth-as-investment-goals/>

Blurb: Here's a clarification of the goals of investment safety and growth.

Takeaway: If we understand safety and growth as being at opposite ends of a spectrum, we can decide where on that spectrum to place ourself.

#69 WITH TWO EXTREME PHILOSOPHIES, EITHER/OR IS A BAD WAY TO FRAME THE CHOICE

<https://donezra.com/69-with-two-extreme-philosophies-either-or-is-a-bad-way-to-frame-the-choice/>

Blurb: This post expands on the notion of philosophies that embrace only the safety or only the growth end of the spectrum along which goals are placed.

Takeaway: Beware of finding yourself in a situation in which your financial professional only uses insurance instruments or only focuses on investments.

#70 THREE GOALS, THREE INSTRUMENTS

<https://donezra.com/70-three-goals-three-instruments/>

Blurb: This post looks at the main kinds of financial goals we have for retirement, and why each goal needs its own financial instrument.

Takeaway: Typically you'll have three goals: investment safety, investment growth and some form of protection against the financial impact of a long life. This suggests the use of three different instruments, one for each goal.

#71 A LIQUIDITY RESERVOIR CREATES FLEXIBILITY

<https://donezra.com/71-a-liquidity-reservoir-creates-flexibility/>

Blurb: If it's possible, it helps a lot to have some money set aside for emergencies. In fact, as we'll see in this post, a bit of cash also helps enormously to smooth out the impact of investment fluctuations.

Takeaway: A pool of cash can fulfill many purposes, from being a source of emergency funds to being a way to insulate your lifestyle spending plans to some extent from the inevitable fluctuations in the value of your pension pot.

#73 WHEN THE TIME COMES TO MAKE DECISIONS

<https://donezra.com/73-when-the-time-comes-to-make-decisions/>

Blurb: This tale by a master story-teller is scary. It reminds us that we should think about potential disruptive things before they're upon us. This post also explains why we prefer to postpone tough decisions.

Takeaway: If you push crucial decisions into the future, you may well find it very difficult to face them when the time comes.

#78 GLIDE FROM YOUTH INTO LIFE TWO (WALK 20)

<https://donezra.com/78-glide-from-youth-into-life-two-walk-20/>

Blurb: This is for those who are still accumulating assets, and haven't yet transitioned into Life Two. Through the story of how the global financial crisis and market crash of 2008 affected different members of a family in different ways, this Walk draws lessons for how the goals of growth and safety typically change as we age.

Takeaway: When should we take investment risk? Mostly when we're young and have little financial capital at stake, less so when we mature and have much more financial capital at stake. So the shape of our risk-taking during our years of saving should follow a sort of glide path, from higher risk to lower risk.

#81 TARGET DATE FUNDS AND HOW TO IMPROVE THEM

<https://donezra.com/81-target-date-funds-and-how-to-improve-them/>

Blurb: A glide path that is based on assumptions about the average saver is a great start as a default option. That doesn't mean it can't be improved. This post describes ways in which it can be customized to better fit each saver's characteristics.

Takeaway: A typical glide path can be improved by customizing it to the investor's circumstances and goals, recalibrating it periodically, and focusing on inexpensive investments.

#83 "SEQUENCE OF RETURNS" RISK IN DECUMULATION

<https://donezra.com/83-sequence-of-returns-risk-in-decumulation/>

Blurb: The "glide path" in accumulation applies only when you're saving money, not when you're making withdrawals. Here's an important decumulation angle.

Takeaway: In decumulation, an invested pension pot carries risks. One is sequence-of-returns risk. Regardless of the average long-term investment return, it's bad news, in decumulation, if low or negative returns occur early.

#85 A CASE STUDY ON THE INVESTMENT GLIDE PATH IN DECUMULATION

<https://donezra.com/85-a-case-study-on-the-investment-glide-path-in-decumulation/>

Blurb: Experts make assumptions about our attitude to financial risk in our retirement years. Here's a case study that suggests that psychology plays a considerable role, regardless of finances.

Takeaway: In this case study, a couple prefers a falling glide path, for purely psychological reasons. They're willing to take their highest risk in the early retirement years (provided they have a ladder that enables them to climb to safety over the short term), and rely on safe investments as their lifestyles settle down and they become older.

107 HOW MUCH FINANCIAL CERTAINTY DO YOU WANT?

<https://donezra.com/107-how-much-financial-certainty-do-you-want/>

Blurb: How to proceed, depending on what you want

Takeaway: There are degrees of certainty you can seek, as regards lifetime income and short-term asset preservation.

#110 LOW INTEREST RATES ARE A TAX ON SAVERS

<https://donezra.com/110-low-interest-rates-are-a-tax-on-savers/>

Blurb: Central bankers cannot find a way to help borrowers without hurting savers.

Takeaway: [None]

#114 BEING NORMAL BEATS BEING A THEORETICAL ECONOMIC PERSON

<https://donezra.com/114-being-normal-beats-being-a-theoretical-economic-person/>

Blurb: What economists consider an optimal portfolio combination is better split into two separate pieces.

Takeaway: Having separate safety and growth components in your retirement portfolio is simpler, more flexible and superior to the concept of a combined do-it-all portfolio.

#117 EMERGENCY SAVINGS ARE THE NATURAL STARTING LINE FOR RETIREMENT SAVING

<https://donezra.com/117-emergency-savings-are-the-natural-starting-line-for-retirement-saving/>

Blurb: And most people never get there.

Takeaway: An emergency fund helps you to survive; retirement savings then help you to thrive.

#119 INFLATION FOR RETIREES

<https://donezra.com/119-inflation-for-retirees/>

Blurb: Is it much the same as for workers?

Takeaway: Inflation is much the same for all – possibly slightly higher for retirees than for workers, but there's nothing you can do about it and it's not worth worrying about.

#120 WE'VE EXPERIENCED HUGE INFLATION

<https://donezra.com/120-weve-experienced-huge-inflation/>

Blurb: But the traditional measures ignore it.

Takeaway: We've had huge inflation, but in asset prices, not in consumer goods and services.

#121 INFLATION PROTECTION DURING LIFE TWO

<https://donezra.com/121-inflation-protection-during-life-two/>

Blurb: How spending changes in retirement, and the resulting need for inflation protection

Takeaway: (1) The typical pattern of activity in Life Two goes from go-go to slow-go at some stage. No-go is less likely, about one chance in three. (2) Dr Blanchett suggests building in 1% less than inflation, as you project your annual increase in spending. (3) In many countries you already have a base income automatically linked to full inflation. (4) If so, the rest of your spending requires less than full inflation protection. (5) Action steps could involve some purchase of a guaranteed lifetime income (whether or not linked to inflation), or simply self-insuring your longevity risk, in which case you might also consider the purchase of inflation-index-linked government bonds.

#127 DECUMULATION: THE STATE OF THE ART TODAY

<https://donezra.com/127-decumulation-the-state-of-the-art-today/>

Blurb: Five aspects of generating income for life

Takeaway: Tough issues, not yet settled in any generally accepted form.

#129 AN UNUSUAL BUT VERY USEFUL FORM OF LIFETIME INCOME

<https://donezra.com/129-an-unusual-but-very-useful-form-of-lifetime-income/>

Blurb: In Australia, QSuper launches a modern version of a tontine

Takeaway: A new lifetime income product pools longevity risk while offering growth-oriented investing. I hope more will follow, around the world.

#131 YOUR PENSION, YOUR RISK, YOUR CHOICE

<https://donezra.com/131-your-pension-your-risk-your-choice/>

Blurb: How to make your pension last: an age-old conundrum

Takeaway: [None]

#132 FOLLOW-UP ON PERSONAL PENSION CHOICES

<https://donezra.com/132-follow-up-on-personal-pension-choices/>

Blurb: Answering readers' questions on the previous (FT Money) post

Takeaway: [None]

#134 SOMETHING NEW

<https://donezra.com/134-something-new/>

Blurb: I hope this is the precursor to many helpful financial simulators

Takeaway: [None]

#136 I'M FEATURED ON THE RATIONAL REMINDER PODCAST

<https://donezra.com/136-im-featured-on-the-rational-reminder-podcast/>

Blurb: The podcast was released on Thursday

Takeaway: [None]

#137 FINANCIAL LITERACY: I INTERVIEWED PROF. ANNAMARIA LUSARDI

<https://donezra.com/137-financial-literacy-i-interviewed-prof-annamaria-lusardi/>

Blurb: What it is and why it's so important to include it as a fundamental part of our education. And a test you can take

Takeaway: [None]

#138 CANADA NOW HAS A LONGEVITY POOL!

<https://donezra.com/138-canada-now-has-a-longevity-pool/>

Blurb: Here's why and for whom it could be particularly useful

Takeaway: Products of this sort are very useful to help get around the financial risk caused by longevity uncertainty, and I hope to see them proliferate.

#141 HOW TO HELP PEOPLE WITH DECUMULATION DECISIONS

<https://donezra.com/141-how-to-help-people-with-decumulation-decisions/>

Blurb: Australian issues under consideration apply throughout the world

Takeaway: It's time to create default decumulation decisions.

#142 DIGGING DEEPER INTO DECUMULATION PLANNING

<https://donezra.com/142-digging-deeper-into-decumulation-planning/>

Blurb: I respond to readers' comments and questions

Takeaway: [None]

#144 ANNUITIES, LONGEVITY RISK AND INVESTMENT RISK

<https://donezra.com/144-annuities-longevity-risk-and-investment-risk/>

Blurb: A framework for thinking about some financial implications of long life

Takeaway: If by male age 75 or female age 80 we're in at least average health, don't have enough to lock in our needs and wants until the end of the longevity table, and are uncomfortable being 100% in equities (and most of us would be, at that age), we should be even more uncomfortable if we haven't hedged the long end of our longevity distribution, with at least a deferred annuity.

#148 MY WEBCAST WITH PIONEERING PENSIONS

<https://donezra.com/148-my-webcast-with-pioneering-pensions/>

Blurb: I was a guest on a webcast, expressing my views on decumulation, happiness, and non-financial issues in retirement

Takeaway: Retirement involves much more than just money, though of course financial issues are very important. Money is a means to an end, to allow you to focus on what makes you happy.

#151 DETAILED EXPLANATION OF MY PERSONAL DECUMULATION APPROACH

<https://donezra.com/151-detailed-explanation-of-my-personal-decumulation-approach/>

Blurb: Finally, in one place, including some aspects itemized for the first time

Takeaway: Each year, adjust the number of years in the insurance pot as well as the following year's withdrawal. Yes, there's a lot of detail to be implemented, in practice. Setting it all up at the start and then leaving everything alone isn't how this works.

#156 LONGEVITY INSURANCE IS VALUABLE

<https://donezra.com/156-longevity-insurance-is-valuable/>

Blurb: Here's why, even though it's not available in most countries

Takeaway: Now you know all about longevity insurance: why it's valuable, how it works, and some features (selection of the advanced commencement age, return of premium and inflation). If it's available and you're in at least average health, you might want to consider making it part of your portfolio and your life financial plan.

#157 HOW TO PLAN IF YOU'RE IN UNCERTAIN HEALTH

<https://donezra.com/157-how-to-plan-if-youre-in-uncertain-health/>

Blurb: I've avoided the subject so far

Takeaway: It's scary to confront ill-health that seriously affects your future. But here I've outlined some principles to start you thinking, if you're ever in those circumstances, about how you can live your future psychological life and your future financial life, not only to survive but also to thrive.

#158 INFLATION-PROTECTED LIFETIME INCOME STREAMS

<https://donezra.com/158-inflation-protected-lifetime-income-streams/>

Blurb: If only they were available!

Takeaway: Inflation-protected lifetime income streams are both feasible and desirable.

#159 USING STOCK DIVIDENDS FOR RETIREMENT INCOME

<https://donezra.com/159-using-stock-dividends-for-retirement-income/>

Blurb: Dividends of a particular type?

Takeaway: We've known that a stock dividend stream has an important use as a source of investment safety. Now we can identify a particular subset of companies as having the desirable characteristic of being successful middle-aged companies with a demonstrated willingness to pay out, as dividends, cash they don't need for reinvestment.

#164: AN EXCELLENT LIFETIME INCOME SIMULATOR

<https://donezra.com/164-an-excellent-lifetime-income-simulator/>

Blurb: I really like this approach to estimating your sustainable lifetime income

Takeaway: This simulator has useful output and is easy to use – I think it's much better than the Calculator on the top line of this website.

#165: WHAT CAN PENSION SAVERS DO IN BLEAK MARKETS?

<https://donezra.com/165-what-can-pension-savers-do-in-bleak-markets/>

Blurb: My recent FT Money article

Takeaway: There are ways to manage inflation and recession, but safety comes at a price.

169 HOW TO THINK ABOUT LARGE AMOUNTS OF MONEY

<https://donezra.com/169-how-to-think-about-large-amounts-of-money/>

Blurb: Think in terms of what they can do for you

Takeaway: Convert large lump sums into sustainable purchasing power, in order to really understand how much potential they give you.

#172 “REIMAGINING RETIREMENT”

<https://donezra.com/reimagining-retirement/>

Blurb: An excellent book

Takeaway: Retirement principles in depth, but expressed simply and in a way that you can apply them to yourself.

#173 AN EASY WAY TO CREATE A LIFETIME INCOME STREAM

<https://donezra.com/173-an-easy-way-to-create-a-lifetime-income-stream/>

Blurb: Of the five ways to create a sustainable lifetime income, one is particularly simple to implement and has many desirable features

Takeaway: It’s a huge uplift in a retiree’s lifestyle if the retiree can spend not only the income generated by accumulated savings, but also the capital itself – without the fear of running out of capital by living too long. A simple way to achieve this is through a formula known in the US by the acronym RMD: the minimum distribution required by the IRS for US income tax purposes.

#174 A DEFAULT OPTION THAT TAKES YOU TOWARD THE SUMMIT OF MT EVEREST

<https://donezra.com/174-a-default-option-that-takes-you-toward-the-summit-of-mt-everest/>

Blurb: That’s my analogy for this way of creating lifetime income

Takeaway: Longevity uncertainty eventually becomes a more serious issue than investment uncertainty. Ensure that you create lifetime income before you focus on asset allocation.

#180 WHY SAVE FOR RETIREMENT?

<https://donezra.com/180-why-save-for-retirement/>

Blurb: You don’t have to ... if you’re prepared to work forever

Takeaway: Saving gives you control over the ability to generate your own paycheck to replace your work paycheck – in other words, the ability to retire and enjoy its benefits.

#184 FINANCIAL LITERACY IS LOW, BUT HIGHLY DESIRABLE

<https://donezra.com/184-financial-literacy-is-low-but-highly-desirable/>

Blurb: I'll explain what it is, and why many people wrongly think it's just higher math

Takeaway: Financial literacy involves applying basic numeracy (the ability to use numbers) in the context of financial situations. It is highly desirable, I believe, that this should be made an essential part of high school education, because it is fundamental and brings great benefits to those who possess it.

#185 A DIFFERENT WAY TO REPORT RETIREMENT PLAN ACCUMULATIONS

<https://donezra.com/185-a-different-way-to-report-retirement-plan-accumulations/>

Blurb: More meaningful, with a sense of both the passage of time and volatility

Takeaway: Instead of just reporting dollar values for the most recent period, convert the values to the proportion of current pay that the accumulation will support as post-retirement income, in order to make the accumulation meaningful. And show a sequence of those income numbers for many years, for a sense of perspective as well as volatility.

#186 2022, A GREAT YEAR FOR INVESTMENTS!

<https://donezra.com/186-2022-a-great-year-for-investments/>

Blurb: Actually true for most workers in “defined contribution” plans

Takeaway: When interest rates change, bond values, stock values and annuity purchase prices also change. Remember to take them all into account in retirement reports, because the traditional assets-only retirement report often produces exactly the opposite perspective from what a report on salary replacement produces.

#187 MATT SMITH'S NEW WEBSITE, “THE RETIREMENT SPACE”

<https://donezra.com/187-matt-smiths-new-website-the-retirement-space/>

Blurb: My former colleague has a new website, and an interview with me is the first podcast on it

Takeaway: You can access an interview with me on creating a lifetime income stream, on Matt Smith's new website The Retirement Space.

#188 HOW WOULD INFLATION HAVE CHANGED 2022 PERSONAL FUNDED RATIOS?

<https://donezra.com/188-how-would-inflation-have-changed-2022-personal-funded-ratios/>

Blurb: I've been asked to say more about future inflation and its effects

Takeaway: Income streams in the after-retirement payout phase can, in principle, be adjusted to try to keep pace with inflation. Such streams start out lower than nominally-constant payout streams.

#189 WHAT IF YOUR SAVING IS NOT PROGRESSING FAST ENOUGH?

<https://donezra.com/189-what-if-your-saving-is-not-progressing-fast-enough/>

Blurb: Let's examine what you can do if you're disappointed with your progress

Takeaway: If you're disappointed with your projections of the sustainability of your current income after retirement, the first thing to do is to see how much (really, how little) of your current paycheck reflects your actual lifestyle. Typically this reduces your target, compared with rules of thumb that we tend to use. If you're still disappointed with your progress, you can plan to postpone retirement, or increase your retirement contributions now, or (dangerous!) increase the riskiness of your asset portfolio.

#191 WHAT A RELIEF TO BE CALLED NORMAL!

<https://donezra.com/191-what-a-relief-to-be-called-normal/>

Blurb: It's not the same as economically rational

Takeaway: We all have non-financial goals as well as financial goals that contribute to our overall wellbeing. Making financial decisions with our overall wellbeing in mind is not an error – it's sensible and totally normal.

#193 SOME FUNDAMENTAL ATTITUDES REGARDING YOUR RETIREMENT FINANCES

<https://donezra.com/193-some-fundamental-attitudes-regarding-your-retirement-finances/>

Blurb: Dr Wade Pfau calls them features of your "retirement style"

Takeaway: Would you like your financial solution to retirement to be locked in, or do you prefer to keep your options open? Would you like contractual protection, or are you happy with how markets play out? Your answers to these two questions lead logically to identifying which approach to retirement finance suits you best.

#194 MORE ON RETIREMENT STYLES FROM DR WADE PFAU

<https://donezra.com/194-more-on-retirement-styles-from-dr-wade-pfau/>

Blurb: And (at the end) an announcement of an upcoming event in Toronto

Takeaway: In addition to the two primary questions that determine your “retirement income style,” Dr Wade Pfau suggests that you consider four additional issues. If you want to lock in an income stream, is it for a specific time period or for the rest of your life? In retirement, are you still focused on asset growth, or do you prefer a more predictable income stream? Would you rather spend more in the early years, or save it for the possibility of a long life? Would you prefer to set aside a specific emergency fund, or adjust your spending to cope with emergencies?

#209 “RETIREMENT INCOME FOR LIFE”

<https://donezra.com/209-retirement-income-for-life/>

Blurb: I love Frederick Vettese’s new book

Takeaway: From Fred’s book, prospective retirees around the world will learn a lot of useful techniques to enhance their retirement income.

#211 INFLATION IS DIFFERENT FOR EACH OF US

<https://donezra.com/211-inflation-is-different-for-each-of-us/>

Blurb: That’s because our spending patterns are different

Takeaway: Inflation means rising prices, and since we all have different spending baskets, inflation is different for each of us. A country’s Consumer Price Index is meant to very roughly represent the rate of increase in prices for the average consumer’s spending basket. Typically retiree spending baskets increase in price at roughly the same rate as (or perhaps a slightly higher rate than) for workers.

#213 LIFE GOES BEYOND FINANCE, TO HEALTH AND SOCIAL INTERACTION

<https://donezra.com/213-life-goes-beyond-finance-to-health-and-social-interaction/>

Blurb: Dr Meir Statman’s new book, “A Wealth of Well-Being,” expands our decision-making into several domains, to add to our happiness

Takeaway: This book describes how our decisions impact our happiness, our health and our wealth.

#217 WHEN DO YOU NEED INSURANCE?

<https://donezra.com/217-when-do-you-need-insurance/>

Blurb: General principles, applied to life insurance and annuities

Takeaway: Insurance may be valuable when the chance of an event is low but also its financial impact is high if it occurs. Longevity insurance, as offered these days, doesn’t fit these criteria, because the event being insured against has a relatively high likelihood of occurring.

#221 NOTES AFTER A KEYNOTE INTERVIEW I GAVE TO THE ALLAN GRAY GROUP

<https://donezra.com/221-notes-after-a-keynote-interview-i-gave-to-the-allan-gray-group/>

Blurb: And my responses to some deep questions that followed

Takeaway: Insights into the stages of life, and my advice regarding each stage, partly derived from all that I did wrong!

#222 MORE OF THOSE DEEP QUESTIONS

<https://donezra.com/222-more-of-those-deep-questions/>

Blurb: Covering both financial planning and personal fulfilment

Takeaway: Thoughts on comparing longevity uncertainty with investment uncertainty, bequests and our emotional legacy, our adaptability in retirement, and the huge importance of social connections.

#224: “OPTIMIZING LONGEVITY” – A BOOK I RECOMMEND HIGHLY

<https://donezra.com/224-optimizing-longevity-a-book-i-recommend-highly/>

Blurb: It’s about how to make our longevity happier

Takeaway: This book is about how to increase our happiness through a longer and less predictable lifespan.

#226 WHAT THEY DON’T TEACH YOU ABOUT MONEY

<https://donezra.com/226-what-they-dont-teach-you-about-money/>

Blurb: Finally, a book for those who aren’t comfortable thinking about it

Takeaway: Everything you need to know about breaking bad financial habits and building good ones, explained in simple language, from the basics to compound interest and saving for retirement and everything else that’s practical.

#228 THIS EXPLAINS THE FINANCIAL SIDE OF RETIREMENT INCOME

<https://donezra.com/228-this-explains-the-financial-side-of-retirement-income/>

Blurb: A series that gets down to basic ideas

Takeaway: It’s great to find all the fundamental ideas in one place. This series is a gift to the world.

#233 HOW TO IMPROVE YOUR RETIREMENT DECISION-MAKING

<https://donezra.com/233-how-to-improve-your-retirement-decision-making/>

Blurb: A brilliant new paper should be expanded into a book

Takeaway: Retirement finance is very complex. It almost invites mistakes as we consider it, for many reasons. One is that we don't know very much about it. A second is that we're prone to put big decisions off and leave things as they are. A third is that our minds are human, and prone to biases. This paper explains all those reasons, and how we can counteract their negative influences on our retirement financial outcome.

#234 MORE ON YOUR BIOLOGICAL AGE

<https://donezra.com/234-more-on-your-biological-age/>

Blurb: The parts of our body that tell us how much we've aged, and what biological age means for you and me. Also, one more You-Tube interview

Takeaway: Studying biological age is technical, much more so than the lifestyle-based questions that purport to tell us our biological age.

#237 WHAT I'D LIKE TO HEAR FROM A FINANCIAL PLANNER

<https://donezra.com/237-what-id-like-to-hear-from-a-financial-planner/>

Blurb: And why it frustrates me when all that's mentioned is how those investments are doing

Takeaway: I wish financial planners would place my finances in the context of a life plan, and speak my language rather than theirs.

#238 DO YOU HAVE ENOUGH FOR WHAT YOU WANT TO DO?

<https://donezra.com/238-do-you-have-enough-for-what-you-want-to-do/>

Blurb: Here's an explanation of your "Personal Funded Ratio" and how using this simple but powerful concept in different ways gives you insights into the affordability of your financial goals

Takeaway: Common sense: if your PFR exceeds 100%, you have enough; if not, you need to do something. But knowing your PFR is the essential starting place.

#239 MORE ABOUT YOUR PERSONAL FUNDED RATIO

<https://donezra.com/239-more-about-your-personal-funded-ratio/>

Blurb: Getting into the meat of it: how to calculate it, different points on the risk spectrum, and numerical examples

Takeaway: You can calculate different probability points in your PFR distribution by using independent probability estimates regarding longevity and real investment returns. While most people will want a financial expert to help with these calculations, it requires no expertise at all to get a deep understanding of the lifestyle implications.

#243 The “4 Per Cent Rule” For Decumulation

<https://donezra.com/243-the-4-per-cent-rule-for-decumulation/>

Blurb: Perhaps after you read this, you’ll really understand it

Takeaway: The 4 per cent rule was meant to apply to one set of clearly-defined circumstances, and even after deriving it Bill Bengen suggested using 4.5% and a more aggressive allocation to his clients. Most people who cite the rule have no idea when it applies.

#248 A GEM OF A GENTLEMAN HAS PASSED AWAY

<https://donezra.com/248-a-gem-of-a-gentleman-has-passed-away/>

Blurb: Thank you for your generous wisdom, Jonathan Clements

Takeaway: Jonathan Clements has left a lot of wisdom behind. For example: Start saving young – put saving for retirement before your other financial goals. Saving is more important than optimizing your investment policy. Life is about more than money. Spend on experiences: experiences deliver pleasant memories; possessions deliver repair bills.

BLOG POSTS ON *FREEDOM, TIME, HAPPINESS*

#87 *THE OUTLINE OF FREEDOM, TIME, HAPPINESS*

<https://donezra.com/87-the-outline-of-freedom-time-happiness/>

Blurb: All about the book and its detailed contents

Takeaway: Preface, Where the route takes us, and the Destinations – your overview of *FTH*.

#88 *THE PROLOGUE TO FREEDOM, TIME HAPPINESS*

<https://donezra.com/88-the-prologue-to-freedom-time-happiness/>

Blurb: Notes about the Prologue and References

Takeaway: [None]

#89 *EXPLORE HAPPINESS AND THE PSYCHOLOGY OF LIFE TWO*

<https://donezra.com/89-explore-happiness-and-the-psychology-of-life-two/>

Blurb: Introducing the stages in Route 1 of Freedom, Time, Happiness

Takeaway: [None]

#90 *EXPLORE INVESTMENT (AND A LITTLE BUT IMPORTANT NOTE AT THE END)*

<https://donezra.com/90-explore-investment-and-a-little-but-important-note-at-the-end/>

Blurb: Introducing the stages in Route 2 of Freedom, Time, Happiness

Takeaway: [None]

#91 *THREE ITEMS: EXPLORE LONGEVITY, THE PODCASTS, AND A GIFT SUGGESTION*

<https://donezra.com/91-three-items-explore-longevity-the-podcasts-and-a-suggestion/>

Blurb: Introducing the stages in Route 3 of Freedom, Time, Happiness, and the podcast series (and a little gift suggestion at the end)

Takeaway: [None]

#92 *EXPLORE RETIREMENT FINANCE*

<https://donezra.com/92-explore-retirement-finance/>

Blurb: Introducing the stages in Route 4 of Freedom, Time, Happiness

Takeaway: [None}

#94 ON THE TRAIL FOR ENTHUSIASTS

<https://donezra.com/94-on-the-trail-for-enthusiasts/>

Blurb: For those of you who want to explore some topics in Freedom, Time, Happiness (*FTH*) even further

Takeaway: [None]

BLOG POSTS ON THE PODCASTS

#90 EXPLORE INVESTMENT (AND A LITTLE BUT IMPORTANT NOTE AT THE END)

<https://donezra.com/90-explore-investment-and-a-little-but-important-note-at-the-end/>

Blurb: [This post introduces Episode 1, The Best Time of Life, featuring Chris Battaglia and Jeremy Cooper; Episode 2, The Retirement Life Cycle, featuring Jonathan Clements; and Episode 3 Get Started, featuring David John]

Takeaway: [None]

#91 THREE ITEMS: EXPLORE LONGEVITY, THE PODCASTS, AND A GIFT SUGGESTION

<https://donezra.com/91-three-items-explore-longevity-the-podcasts-and-a-suggestion/>

Blurb: [What I said at the launch event, and an overview of the 10 episodes]

Takeaway: [None]

#95 VOLUNTEERING IS AN OPPORTUNITY FOR INDIVIDUALS AND FOR SOCIETY

<https://donezra.com/95-volunteering-is-an-opportunity-for-individuals-and-for-society/>

Blurb: [This introduces Episode 4, Get Serious, featuring Fred Vettese]

Takeaway: [None]

#98 TWO REPORTS ON MY ACTIVITIES

<https://donezra.com/98-two-reports-on-my-activities/>

Blurb: [This introduces Episode 5, Get Set, featuring Ernie Zelinski]

Takeaway: [None]

#99 LIFE AFTER RETIREMENT DOESN'T NEED TO BE SCARY, SAYS LIFE TWO AUTHOR DON EZRA (AND A PODCAST UPLOADED)

<https://donezra.com/99-life-after-retirement-doesnt-need-to-be-scary-says-life-two-author-don-ezra-and-a-podcast-uploaded/>

Blurb: [This introduces Episode 6, Transition into Retirement, featuring Jon Glass]

Takeaway: [None]

#100 FIRST SURVIVE, THEN THRIVE

<https://donezra.com/100-first-survive-then-thrive/>

Blurb: [This introduces Episode 7, Life Two, featuring Moshe Milevsky]

Takeaway: [None]

#104 INNOVATIVE SOLUTIONS TO RETIREMENT SECURITY CHALLENGES

<https://donezra.com/104-innovative-solutions-to-retirement-security-challenges/>

Blurb: A new blog post, and I'm going to feature the "Don's personal touch" series

Takeaway: [Episode 8, featuring Ida Rademacher and Will Sandbrook]

#105 PODCAST: THE PERSPECTIVE AND ROLE OF THE PLAN SPONSOR

<https://donezra.com/105-podcast-the-perspective-and-role-of-the-plan-sponsor/>

Blurb: Takeaways from a leading plan sponsor

Takeaway: [Episode 9, featuring Cindy Deere]

#109 AND THAT'S A WRAP!

<https://donezra.com/109-and-thats-a-wrap/>

Blurb: Introducing our final podcast, and some personal thoughts

Takeaway: [Episode 10, featuring Alex Mazer and Jonathan Weisstub]

BLOG POSTS ON UNCATEGORIZED TOPICS

#19 BEHIND THE SCENES AT THE WORLD PENSION SUMMIT

<https://donezra.com/19-behind-the-scenes-at-the-world-pension-summit/>

Blurb: Here's a personal view from a global conference on pensions.

Takeaway: I just wanted to convey something of the atmosphere at a global conference, and to confirm how much I love attending and speaking at conferences, even all these years into my graduation from work. Stopping work does not mean stopping thinking!

#20 COLLECTIVE WAYS TO HELP EMPLOYEES IN RETIREMENT PLANNING

<https://donezra.com/20-collective-ways-to-help-employees-in-retirement-planning/>

Blurb: These days the retirement scene is changing, around the world. More and more, the onus is placed on individuals, rather than on pooled arrangements. But it's possible for new forms of pooling to be made available by employers, associations and unions, and they would help employees enormously.

Takeaway: Employers, associations and unions can form or join longevity pools, to spare their members the risk caused by uncertain longevity. And they can permit retirees to benefit from the lower cost of pooled investment arrangements.

#25 LOOK HOW FAR WE'VE COME

<https://donezra.com/25-look-how-far-weve-come/>

Blurb: Here's a convenient summary of what the first 24 posts have covered. I'm sure that not everything was of personal relevance to you, so this post is a way to see where the stuff you are interested in fits into the big picture.

Takeaway: Just a summary of the first 24 posts, organized by topic.

#26 NEW YEAR'S RESOLUTIONS RELATED TO LIFE AFTER FULL-TIME WORK

<https://donezra.com/26-new-years-resolutions-related-to-life-after-full-time-work/>

Blurb: Some areas to consider in the context of new year's resolutions, plus an anecdote of an unexpected benefit.

Takeaway: Depending on your personal situation and preferences, there are many areas in which you can identify a possible new year's resolution related to life after full-time work.

#27 THANK YOU, MERRY CHRISTMAS AND A HAPPY NEW YEAR

<https://donezra.com/27-thank-you-merry-christmas-and-a-happy-new-year/>

Blurb: Best wishes for 2018.

Takeaway: My gratitude!

#29 LOOKING FORWARD TO THE NEXT FEW MONTHS

<https://donezra.com/29-looking-forward-to-the-next-few-months/>

Blurb: You're probably still easing into the year, so this week I won't post anything that's meant to teach. Instead, permit me to look forward to the next few months.

Takeaway: A list of possible ideas to discuss in the future.

#41 A SUMMARY OF 1Q2018 POSTS

<https://donezra.com/41-a-summary-of-1q2018-posts/>

Blurb: As I did at the end of 2017, I've summarized one quarter's posts, so that you can find a particular post conveniently identified by topic.

Takeaway: Just a summary of the posts in 1Q2018, organized by topic.

#54 AU REVOIR! (READ THIS FIRST, BEFORE YOU CATCH UP)

<https://donezra.com/54-au-revoir-read-this-first-before-you-catch-up/>

Blurb: As always, here's a review of the ground we've covered in the last quarter – plus (importantly) a thought on how to catch up if you've fallen behind.

Takeaway: Thanks for staying with me. I'll give you a chance to catch up, and will resume at a slower pace in September. Enjoy the next couple of months!

#58 A PERSONAL UPDATE AND A QUESTION FOR YOU

<https://donezra.com/58-a-personal-update-and-a-question-for-you/>

Blurb: What I've been up to, and a request.

Takeaway: [None]

#60 YOUR RESPONSES TO MY QUESTION

<https://donezra.com/60-your-responses-to-my-question/>

Blurb: Here's what you said about retirement education.

Takeaway: [None]

#61 READINESS FOR LIFE AFTER FULL-TIME WORK

<https://donezra.com/61-readiness-for-life-after-full-time-work/>

Blurb: This is how I made the case for retirement education, at a recent conference.

Takeaway: [None]

#62 CONVERSATIONS AT DC WEST 2018 ABOUT EDUCATION FOR LIFE TWO

<https://donezra.com/62-conversations-at-dc-west-2018-about-education-for-life-two/>

Blurb: Here are the reactions I remember, following my talk that made the case for education for Life Two.

Takeaway: The need for education for Life Two seemed to resonate, particularly when people thought about themselves on life's journey.

#65 HAPPY HOLIDAYS, AND ALL THE BEST FOR 2019!

<https://donezra.com/65-happy-holidays-and-all-the-best-for-2019/>

Blurb: [None]

Takeaway: [None]

#72 A LOOK BACK AT 1Q2019, AND A PREVIEW

<https://donezra.com/72-a-look-back-at-1q2019-and-a-preview/>

Blurb: A review of recent posts, and the preview mentions the forthcoming book.

Takeaway: [None]

#74 REFLECTIONS ON BEING (AND NO LONGER BEING) AN ACTUARY

<https://donezra.com/74-reflections-on-being-and-no-longer-being-an-actuary/>

Blurb: My actuarial status has changed, and it has had an emotional impact.

Takeaway: I wonder if it's possible for a professional to elect to be formally classified as having retired.

#77 THE LIFE TWO BOOK HAS BEEN PUBLISHED

<https://donezra.com/77-the-life-two-book-has-been-published/>

Blurb: I'm excited to tell you about it ... and more!

Takeaway: [None]

#79 A REVIEW OF 2Q2019, AND WHAT'S COMING

<https://donezra.com/79-a-review-of-2q2019-and-whats-coming/>

Blurb: A quick summary, plus a preview on expanding the perspective found in Life Two.

Takeaway: [None]

#80 VICTORY LAP RETIREMENT

<https://donezra.com/80-victory-lap-retirement/>

Blurb: Review of a book I enjoyed, plus a bit of news.

Takeaway: [None]

#82 LONDON NOTES

<https://donezra.com/82-london-notes/>

Blurb: A (final) bit of background on my article in the London-based FT Money publication and an accompanying podcast.

Takeaway: [None]

#86 WEBSITE REDESIGN!

<https://donezra.com/86-website-redesign/>

Blurb: Three new features, and nothing taken away.

Takeaway: [None]

#93 WHY I'M GRATEFUL

<https://donezra.com/93-why-im-grateful/>

Blurb: Quite simply, I'm very lucky

Takeaway: [None]

#96 WHERE NEXT?

<https://donezra.com/96-where-next/>

Blurb: I'm asking for your help in prioritizing topics for me to research

Takeaway: [None]

#97 FOUR MORE POSSIBLE PRIORITIES FOR RESEARCH

<https://donezra.com/97-four-more-possible-priorities-for-research/>

Blurb: Do any of these additional topics appeal to you?

Takeaway: [None]

#98 TWO REPORTS ON MY ACTIVITIES

<https://donezra.com/98-two-reports-on-my-activities/>

Blurb: It's always interesting to find out what others get from my research!

Takeaway (for me): A journey of a thousand miles starts with a single step. Not everyone wants to travel the whole thousand miles.

#99 LIFE AFTER RETIREMENT DOESN'T NEED TO BE SCARY, SAYS LIFE TWO AUTHOR DON EZRA (AND A PODCAST UPLOADED)

<https://donezra.com/99-life-after-retirement-doesnt-need-to-be-scary-says-life-two-author-don-ezra-and-a-podcast-uploaded/>

Blurb: An interview for the Saskatchewan Pension Plan (and a podcast about the transition to retirement)

Takeaway: [None]

#100 FIRST SURVIVE, THEN THRIVE

<https://donezra.com/100-first-survive-then-thrive/>

Blurb: Thoughts on what we're going through (and a podcast uploaded)

Takeaway: [None]

101 BUILD UP A BRAIN RESERVE (AND A BONUS)

<https://donezra.com/101-build-up-a-brain-reserve-and-a-bonus/>

Blurb: How to help your brain power last longer

Takeaway: The brain is like a muscle. Exercise it in a variety of ways to build resiliency.

102 SIX REFLECTIONS PROMPTED BY THE PANDEMIC

<https://donezra.com/102-six-reflections-prompted-by-the-pandemic/>

Blurb: Thoughts about the pandemic, short-term survival, short-term financial safety, equity dividends and volatility, and the wisdom of converting labor into financial assets

Takeaway: One thought unites the reflections: that it's worth doing some forward thinking, when times are less stressed. It helps survival through tough times.

106 THE NAMES AND DATES OF DIFFERENT GENERATIONS

<https://donezra.com/106-the-names-and-dates-of-different-generations/>

Blurb: I've developed a rough rule of thumb that helps me remember who's who.

Takeaway: Remember 18-year intervals after World War 2, and the names Boomers, X, Y and Z.

108 FIRE: WHAT, HOW, WHY – AND WHY NOT

<https://donezra.com/108-fire-what-how-why-and-why-not/>

Blurb: Financial independence, retire early – well, maybe not such a good idea

Takeaway: FI yes, RE no.

#111 WHAT'S INNOVATIVE IN PENSIONS?

<https://donezra.com/111-whats-innovative-in-pensions/>

Blurb: You tell me!

Takeaway: [None]

#123 ONCE AGAIN HAPPY HOLIDAYS, AND BEST WISHES FOR 2021

<https://donezra.com/123-once-again-happy-holidays-and-best-wishes-for-2021/>

Blurb: Reflections on where we are, and an index to come next time

Takeaway: [None]

#124 THE BULL MARKET SONG

<https://donezra.com/124-the-bull-market-song/>

Blurb: A dream, for your amusement

Takeaway: [None]

#135 MANY FORMS OF INTELLIGENCE

<https://donezra.com/135-many-forms-of-intelligence/>

Blurb: There's more to your mind than just IQ

Takeaway: Different kinds of intelligence make us good at different kinds of things.

#140 WHERE DID THE NOTION OF PENSION CONSULTANTS COME FROM?

<https://donezra.com/140-where-did-the-notion-of-pension-consultants-come-from/>

Blurb: I feature in a short podcast episode on its origins and current status

Takeaway: [None]

#145 EARLY DAYS AT RUSSELL INVESTMENTS

<https://donezra.com/145-early-days-at-russell-investments/>

Blurb: The excitement of building a legend

Takeaway: [None]

#147 MORE ANECDOTES FROM MY TIME AT RUSSELL INVESTMENTS

<https://donezra.com/147-more-anecdotes-from-my-time-at-russell-investments/>

Blurb: Including working with a Nobel Prize winner

Takeaway: [None]

#149 THE MEANING OF LIFE (JUST KIDDING!)

<https://donezra.com/149-the-meaning-of-life-just-kidding/>

Blurb: A light-hearted fable

Takeaway: [None]

#150 INDEX OF BLOG POSTS

<https://donezra.com/150-index-of-blog-posts/>

Blurb: This update includes all posts to the end of 2021 (#149)

Takeaway: [None]

#153 AN INTERVIEW TO WATCH ...

<https://donezra.com/153-an-interview-to-watch/>

Blurb: ... and thoughts about longevity uncertainty

Takeaway: My Steadyhand webinar is a convenient way to listen to (instead of reading) my thoughts on many of the topics covered in these blog posts. And longevity is a topic that a few professionals appear to be thinking about ... and obviously I hope the proportion will increase rapidly, as otherwise customary financial planning decisions for decumulation may be highly inappropriate.

#155 HOW TO IMPROVE OUR SLEEP PATTERNS – AND A PODCAST

<https://donezra.com/155-how-to-improve-our-sleep-patterns-and-a-podcast/>

Blurb: Here's a list of useful habits ... and the link to a podcast I featured in

Takeaway: It's useful to be aware of these nine habits that help improve our sleep patterns.

#175 HAPPY NEW YEAR!

<https://donezra.com/175-happy-new-year/>

Blurb: I'm still very lucky.

#199 WHICH IS THE BEST PENSION SYSTEM IN THE WORLD?

<https://donezra.com/199-which-is-the-best-pension-system-in-the-world/>

Blurb: And how do you judge something like that?

Takeaway: A wealth of information is contained in the annual Global Pension Index report, with each of 47 pension systems rated on multiple aspects, and the system in The Netherlands coming out on top in 2023.

#204 ON A PERSONAL NOTE

<https://donezra.com/204-on-a-personal-note/>

Blurb: Thank you, to my Australian friends!

Takeaway: [None.]

#205: WHEN WAS THE NEED FOR AN EXTRA LEAP YEAR DAY FIRST RECOGNIZED?

<https://donezra.com/205-when-was-the-need-for-an-extra-leap-year-day-first-recognized/>

Blurb: Amazingly, it was almost 5,000 years ago! How could they possibly have measured something so tiny?

Takeaway: Those ancient Egyptians were remarkably advanced human beings. That's my main takeaway.

#208 A NEW BOOK ...

<https://donezra.com/208-a-new-book/>

Blurb: ... with help from you

Takeaway: [None.]

#210 ALL ABOUT BMI (BODY MASS INDEX)

<https://donezra.com/210-all-about-bmi-body-mass-index/>

Blurb: A useful measure, but not definitive

Takeaway: Start measuring your height, waist and weight, to see if you need to take action.

#215 HAIL TO THE 1927 NEW YORK YANKEES!

<https://donezra.com/215-hail-to-the-1927-new-york-yankees/>

Blurb: The 25th most competitive baseball team of all time?

Takeaway: It's possible to compare how competitive different sports leagues are, relative to one another. Adjusting teams' winning percentages to reflect the leagues' differing Competitive Indices, it's possible to calculate (at least in theory) how many games a team would have won in a different league or a different year.

#216 THE MOST COMPETITIVE BASEBALL TEAMS IN THE 20TH CENTURY

<https://donezra.com/216-the-most-competitive-baseball-teams-in-the-20th-century/>

Blurb: It's time to name, and rank, the century's most outstanding (or at any rate, most competitive) teams

Takeaway: Ah, memories, memories! Salute the 1998 New York Yankees, the 1984 Detroit Tigers and the 1990 Oakland Athletics as the 20th century's baseball teams with the most competitive regular season records.

#218 I LOVE THE SUMMER OLYMPIC GAMES

<https://donezra.com/218-i-love-the-summer-olympic-games/>

Blurb: 68 years and counting ...

Takeaway: [None.]

#219 YES, I ATTENDED THE OLYMPICS IN PERSON!

<https://donezra.com/219-yes-i-attended-the-olympics-in-person/>

Blurb: How my love for the event rose to new heights

Takeaway: [None.]

#220 THE PARIS SUMMER OLYMPICS, 2024

<https://donezra.com/220-the-paris-summer-olympics-2024/>

Blurb: As close as I'll ever get to touching a gold medal!

Takeaway: [None.]

#225 INDEX TO THE END OF 2024

<https://donezra.com/225-index-to-the-end-of-2024/>

Blurb: [None.]

Takeaway: [None.]

HAPPY HOLIDAYS!

<https://donezra.com/happy-holidays/>

[End of year 2024]

#240 MORE ABOUT THE “FIDUCIARY IN ALL THINGS” NOTION

<https://donezra.com/240-more-about-the-fiduciary-in-all-things-notion/>

Blurb: Initial discussions find it easier to focus on the obstacles

Takeaway: It will inevitably take time for the FIAT principle to be commonly accepted. And it’s natural to think of obstacles that hinder its application. Focus first on the principle itself, and its vision, and the resulting positives that will change the attitudes of all of us, and then it’ll be easier to deal with the obstacles as they arise.

#241: POSSIBLE NEXT STEPS REGARDING THE “FIDUCIARY IN ALL THINGS” NOTION

<https://donezra.com/241-possible-next-steps-regarding-the-fiduciary-in-all-things-notion/>

Blurb: The vision should come before the obstacles

Takeaway: Let’s take the FIAT notion further by engaging people (in my case, trying to engage the actuarial profession) in envisioning how it would feel if FIAT were the law of the land, with every institution trustworthy in everything they did.
