

Oregon has more rivers designated as Scenic and Wild than any other state. Among the 68 rivers in Oregon so designated, the Rogue River is considered by experienced rafters as a “bucket list” whitewater trip.

Pictured below is Blossom Bar on Oregon’s Rogue River. Ideal conditions to float it is when the water flow is 3,500 cubic feet per second (cfs). In the spring when river flows frequently exceed 6,000 cfs, almost all the boulders in the picture are completely submerged. The long familiar way to navigate this rapid is useless. Your focus shifts to the speed of the current and the dangers of new hydraulics and whirlpools. You must rely on equipment, oar skill, and confidence to keep your raft upright.

When your life is in crisis, your normal day-to-day concerns are forgotten. Your focus is elsewhere. Your preparation for such events will determine the options you have to navigate the peril—and the possibility of a good outcome.

Plan with confidence your journey in retirement.™

A GUIDE TO

Navigating Retirement

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This issue:

SMPL is not simple!

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Blossom Bar, Rogue River

Experienced rafters never blindly run an unfamiliar rapid. They beach their boats and scout it to look for a safe route.

Follow their example. Scout the treacherous rapids of your life!

Rafters have maps of the rivers that clearly indicate the location of its major rapids, their degree of difficulty, and insight into how best to navigate safely through hazards. **Your journey on life's river comes without a map.** *Is there a crisis around the next bend? How challenging will it be? What is the best way to get through it? Is a happy outcome even possible?* Crisis can create shock that reduces your effectiveness in confronting it. Lack of insightful planning reduces your options for a desirable outcome.

Some rapids you encounter in life are easily navigated. A few might test your financial resources and resiliency. Fewer still—typically a health crisis or financial calamity—can upend your life: **cognitive impairment, medical incapacity, and large investment losses.** **And there is the inevitable event that we cannot escape.**

So many similarities exist between whitewater rafting and life.

Multi-day raft trips involve hundreds of pounds of gear and require much planning and coordination with fellow boaters. Planning for your life's journey is similarly extensive but it involves a significantly greater amount of detail and activity. (*A Guide for Navigating Retirement* has 27 topics exploring these details.)

It is at journey's end that the metaphor of life as a raft trip fails.

At the pullout when a rafting trip is over, gear is haphazardly pitched into vehicles and trailers for the fast getaway of a long drive home, a warm shower, and a soft mattress. Gear can be leisurely put away the next day once one is refreshed. **It is the pullout at the journey's end where the metaphor of life as a raft trip fails. The task of putting away the gear of your life falls to someone else who will be in the throws of shock and crisis.** *Your surviving spouse or partner? Your children? A sibling?*

Many people responsibly undertake estate planning. Yet **often planning fails when put to the test.** The succession of responsibility for the management of your financial life can pose a huge burden on someone who may be reeling in grief over your death or incapacity. *Has that person been involved in managing day-to-day household finances?* The shock of the loss of you is compounded by the anxiety of a responsibility for which your successor may have little experience or lacks the requisite skills to meet its challenge. **What actions can you take to improve the management of your estate's administration?**

I have coined the acronym SIMPL, an abbreviation for Succession Management: Planning and Legacy.

Ironically, the effort required to achieve effective succession of management is hardly simple.

Not-So-SMPL is a more accurate description of estate transition.

The next version of *A Guide to Navigating Retirement* will include a 28th topic: **Audit the Not-So-SMPL.** The topic will suggest you **stage a simulation of your estate's financial handoff and administrative tasks—but have your successor alone undertake this “mock audit”.** *Are your records and important papers easily located? How complete and accurate are they? Can passwords be easily retrieved—and do they work? Are accounts and assets properly titled to eliminate or minimize probate? What household bills need to be paid? How quickly can your successor get authority over accounts? Will your banks and custodians make the re-registration of accounts complicated?* **These questions are just a start of an effective audit.**

Given the scope of details and activities the Audit evaluates, do not be surprised if the audit shows deficiencies and areas for improvement.

That is a good thing because you can fix it! Your successor may need some training or education about his or her responsibilities—or may not be up to the task (in which case, a replacement must be identified). **The purpose of auditing the Not-So-SIMPL is to make effective your successor's actions when “This is not a drill!”**

Make the Not-So-SMPL simple.

There is much at stake in getting this right. **Your legacy in part will be defined by how the process and activities of SIMPL can be made simple.**

Please contact me with questions, or if you or a friend want a free copy of *A Guide to Navigating Retirement*.

Artificial intelligence programs were not used in writing this Newsletter, just plain old brainpower.

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