

SUMMIT PERSPECTIVE

REDISCOVERING PURPOSE IN RETIREMENT: EMBRACING THE NEXT CHAPTER

By Brendan Noonan



Navigating the transition into retirement is a multifaceted journey, one that unfolds over time and presents unique considerations. Initially, the liberation felt in responding to the default question, "What do you do?" with the declaration, "I just retired," may be exhilarating. Yet, as the novelty fades, a deeper introspection often sets in, leading to questions about one's identity and purpose in this new phase of life.

Society often views retirement as the culmination of years of hard work—a well-deserved reprieve from the daily grind when individuals can finally relish the fruits of their labor. However, the unspoken and less desirable aspects of retirement—the whisper in your head of who you will become without a career—can lead one to question their sense of identity and purpose. If you are struggling to find identity in this new chapter of life, you are not alone.

Grappling with the "Who am I?", quandary places individuals in the revered company of history's greatest thinkers. The question of identity has perplexed humanity for centuries, dating back to ancient times. Philosophers like Plato, and Descartes, and even the iconic Popeye ("I yam what I yam."), have all wrestled with this age-old question.

For many, one's identity often becomes intertwined with their profession—"You do, therefore you are." This intimate connection between one's career and identity is deeply ingrained, reflected even in surnames like Smith (metal smith) or Medici (physician), which can be traced back to familial occupations over many generations.

In today's world, researchers are increasingly exploring the intricate relationship between work and identity, perhaps stimulated by the increasing retiree population in the United States. Some speculate that the structures of work—responsibilities, deadlines, conflicts, and achievements—serve as the building blocks of personal narratives, shaping how individuals define themselves and convey their values to others.

Furthermore, the cultural representation of retirement is subject to scrutiny: How do we discuss it? How are retirement-related services marketed? Do people view retirement positively or negatively? Should retirement be viewed as a distinct stage of life or a transitional moment similar to other life transitions?

Scientific surveys have revealed contrasting perspectives on retirement. Some embrace it as a "permanent vacation," relishing in newfound freedom, while others perceive it as a huge void that creates a lack of purpose. However, there is a third viewpoint—a perspective that acknowledges retirement as a continuation of life's journey rather than a final destination.

For those contemplating retirement, this period can be viewed as a time of learning, where decisions, trials, errors, and triumphs contribute to the formation of a new identity. Before retiring, individuals often entertain vague aspirations about how they'll spend their time: volunteering, being with family, pursuing hobbies, traveling.

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A thriving new beginning can be and should be a time for engagement, growth, connections, contributions, and amazing possibilities.

– **Lee M. Brower**



KUDOS!

Summit Spirit Award:

Cindy and Diablo Valley Veterans Foundation

Each quarter, Summit recognizes one team member who receives kudos from their peers and managers for going the extra mile. The winner receives \$1,000 to donate to the charity of his or her choice. Congratulations to Client Services Coordinator Cindy Loeffler as the recipient of this quarter's Summit Spirit award!



Cindy: I am honored to donate my Summit Spirit Award to the Diablo Valley Veterans Foundation, located in Danville, CA.

There is no better time than the present to extend our support to our nation's veterans and demonstrate our profound appreciation for the immense commitment and sacrifices they have made—and continue to make—for our country.

The Diablo Valley Veterans Foundation is dedicated to providing vital monetary support and assistance through various fundraising activities. Their mission encompasses aiding community events and charitable organizations that directly benefit veterans, their families, and active-duty members of the United States Armed Forces.

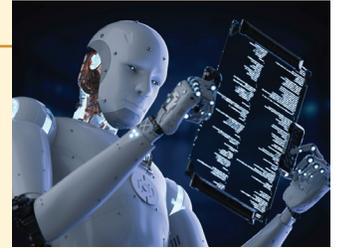
As the daughter of a retired United States Air Force Lieutenant Colonel and the aunt of an active United States Air Force Senior Airman C4, this cause holds profound significance for me. It is a deeply personal endeavor to ensure the well-being of all individuals serving in our Armed Forces.

For more information about the Diablo Valley Veterans Foundation visit:
diabloveterans.org

SUMMIT UNIVERSITY



Upcoming Workshops



ARTIFICIAL INTELLIGENCE: FUTURE OR HYPE?

Wednesday, May 8; 4pm

There has been a lot of hype around Generative AI and whether it represents the next major computing platform shift and a trillion-dollar investment opportunity. Join us to learn more about this hot topic from George Russell, past Summit Symposium speaker and Institutional Portfolio Manager for Franklin Templeton Equity Group.

Topics covered will include:

- The massive growth opportunity in Generative Artificial Intelligence
- How to invest in AI
- Risks
- Impact of AI across the technology sector
- Impact of AI across other areas of the economy, including healthcare, industrials, consumer, and financials



RETIREMENT PLANNING TODAY

Whether you plan to retire 20 years from now or have just recently retired, the information you'll learn in this class can deliver rewards throughout your lifetime.

During this two-evening workshop, you will learn how to create an informed retirement plan and set goals for a successful retirement.

Second Saturday Divorce Workshop

Are you considering divorce, or in the midst of one? As you contemplate your next steps it is important to have the tools needed to evaluate the impact divorce can have on your personal and financial life. This workshop, run by an attorney, therapist, and financial advisor, will touch on legal, emotional, and financial topics involved with divorce.



Learn more and register for classes through the Summit University page on our website:

summitadvisors.com/education/university/

OR call 925-866-7800.



Financial Professionals do not provide specific tax/legal advice and this information should not be considered as such. You should always consult your tax/legal advisor regarding your own specific tax/legal situation.

COMMUNITY CORNER

Summit Joins Forces with Kids Against Hunger Bay Area to Provide Aid to Ukraine Refugees



In a heartfelt display of our dedication to fostering meaningful change within our local and global communities, members of the Summit team devoted their time to support Kids Against Hunger Bay Area this past March. Collaborating with another local company, we embarked on a mission to hand-package an astounding 6,912 nutritious meals! These provisions were swiftly dispatched to provide crucial aid to the ongoing efforts of Ukraine refugee relief, serving as a beacon of hope to countless children and families grappling with the harsh realities of war. It was a privilege for our team to contribute to the noble cause of alleviating global hunger and standing in solidarity with those in need.

For further information about Kids Against Hunger, please visit: www.kahbayarea.org



TEAM SPOTLIGHT Congratulations, Kim Damiani!



Summit prides itself on being a trusted resource for business owners, which is why we are proud to announce that Summit Advisor Kim Damiani has received her Certified Exit Planning Advisor (CEPA) designation! The CEPA is a unique designation for financial professionals who wish to support business owners with exit planning. According to the Exit Planning Institute, holding the CEPA designation enhances the professional's ability to engage with business owners and facilitate value-added discussions about growth and exit strategies.

Moreover, we are thrilled to report that Kim recently joined the board of the Three Valleys Community Foundation. This foundation works with donors and nonprofits to realize their impact goals through inclusive leadership, strategic funding, informed giving and collaborative action. Serving the communities of Alamo, Danville, Dublin, Livermore, Pleasanton, San Ramon and Sunol, the foundation plays a pivotal role in fostering growth and prosperity across the region.

Kim's dedication to professional excellence and community service truly exemplifies our values at Summit. We're honored to have her as an integral part of our team and extend our heartfelt congratulations on her remarkable accomplishments.

SUMMIT TRIVIA CHALLENGE



The answer to this quarter's question can be found on the Summit Facebook page [facebook.com/summitfinancialgroup/](https://www.facebook.com/summitfinancialgroup/). Each person submitting the correct response will be entered to win a \$25 Starbucks gift card.

Ready? Here it is ...

Who was the special guest at our office on Valentine's Day?

Know the answer?

Email it to angela@summitadvisors.com by May 10. The Trivia Challenge winner will be notified via email.

TIME TO SHRED!

Bring your paper to us to shred during this complimentary community service.

Summit advisors and staff will be on hand to greet you. Stop by with your stacks, enjoy some conversation and a snack, and leave feeling a little lighter than when you arrived.

Saturday, May 4, 2024 • 1 – 4 pm
Summit Financial Group Parking Lot
2000 Crow Canyon Place
San Ramon, CA 93483

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Whatever one's intentions, acting on them is crucial for developing personal identity and purpose absent the structural confines of work.

There are so many possibilities for growth and change in retirement that mirror the process of building a successful career: setting goals, pursuing new activities, and overcoming challenges. Each new experience contributes to the evolving narrative of self, providing freedom to explore diverse interests and passions, unfettered by the constraints of work life.

The ability to bridge one's identity between pre-retirement and post-retirement can help with the transition. Whether through volunteering, rediscovering old hobbies, or engaging in spiritual introspection, these bridges enable individuals to apply their skills and experiences in different contexts.

The contemporary view of careers has evolved from the linear trajectories of the past, when retirees spent their career with

the same company, moved from desk to desk, and climbed the corporate ladder, to a workforce characterized by increased mobility and self-direction. This more contemporary career path bodes well for the transition of the retiree, who possesses a wealth of experience in navigating change.

In retirement, individuals may find themselves embarking on a journey of self-discovery, similar to previous transitional phases in life. Finding contentment and meaning by navigating retirement parallels the quest for fulfillment in pre-retirement life—it requires discipline, resilience, and an openness to failure. Although retired individuals may no longer pursue traditional careers, setting goals and taking on new challenges are essential for crafting new stories and embracing the next chapter of life's adventure. So, give yourself permission to savor life's infinite experiences and relish the journey that lies ahead.

Source: Worthwhile, Winter 2023; "Who Am I Without Work?"

Who will you be in retirement?

Which of these retirement identities best suit your passions?

The Adventurer – You seek not just a vacation but a journey. You pride yourself on navigating nuanced cultural differences and succeeding where plans are apt to go awry. A little mystery adds to the experience.

The Grand Tourer – There is truth in beauty, and you intend to find it one Caribbean coastline, Arctic glacier, French museum, and Michelin-starred restaurant at a time.

The Host – An invitation to a dinner party at your house is the hottest ticket in town. Good food, good drinks, good friends, and a strikingly competitive card game await your guests.

The Lifelong Learner – Utilizing seats reserved for non-degree seekers, you take scores of classes on science, literature, and history without spending a nickel or having to worry about midterms. Your wisdom knows no bounds!

The Consultant – Your guidance on the advisory board, based on your career experience, has helped a thriving local charity survive its growing pains and better serve its constituents.

The Health Guru – People take notice of your morning walks, laps at the pool, and time on the courts. Your friends and family look to you for guidance on all fitness and wellness topics.

The Business Leader – You retire, then start a small business you always dreamed of running. Some call it a hobby business and that's exactly the vibe you were seeking.

The Community Hero – Mondays at Kiwanis, Tuesday at your granddaughter's elementary school, Wednesday at the library, Thursday at the garden center, Sunday at the church – you're making a difference, and it's a labor of love.

The Docent – Art wasn't your focus during your career, but it always inspired you. Now you visit museums, join a photography club, and take courses at the local museum so you can lead tours through its collection.

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