



## The Rest of Your Life

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Money--and how much of it you have saved--is usually the first thing people think of when they plan for retirement. But planners these days look beyond finances and ask instead about a client's dreams for the future. In a new book, *The Number: A Completely Different Way to Think About the Rest of Your Life*, Lee Eisenberg explores how you can shape your financial future so you will be able to achieve and afford what you value most. We offer an excerpt:

Feeling at times like the angel of doomsday, I travel the country asking men and women: Are you saving enough money? Are you properly invested? Do you have a number in mind--the amount you'll need to see you through inflation, health-care costs, the inevitable surprises that will visit your next 30 years? Answers take the form of blank stares or silence, as if to say, "Please, can't we talk about something else?" Most people admit they're unprepared. Surveys report that 40% of Americans are saving nothing for retirement. Fewer still have gone to the trouble of assembling a financial plan, despite the megamillions spent by financial-services companies eager to explain how complex and daunting our post-career lives will be. Financial consultants feel as if they're whistling in the wind, lamenting that their same-old, same-old message--save! don't spend! plan

now!--is widely ignored. So many advisers are changing their approach, talking less about money and more about meaning: how financial planning can address a person's deepest hopes, dreams and fears about the future. For them, the name of the game is life planning. Life planners, qualified ones at least, operate on a set of assumptions different from those of traditional number crunchers. Life planners believe that you need to do some soul-cleansing, trudge through the muck of self-examination, before you can build a money plan that will guide you through an emotionally and materially secure second half. So put down the calculator for a moment, they suggest, and start with some tender inquiries into why you're not getting your financial house in order. Could it be, say, that your shopaholism stems from a lack of, well, confidence? That you need stuff to prove your self-worth? Or--only probing here, mind you--you say you're tired of the rat race, but what you really mean is that you're hungering to make a difference in the world, to give back something truly meaningful? To get clients thinking about these things, a good life planner needs sharp listening skills, instincts that tell him when to probe and when to bite his tongue. A responsible life planner needs to respect the line between enlightened financial counseling

and pretend psychotherapy, which can be dangerous for all involved. Like traditional financial advisers, life planners aren't licensed. Want to be one? Just hang out a shingle, or add LIFE PLANNER to a business card--which is what a lot of financial consultants are doing these days. Life planning is no longer on the fringes of the advisory industry; it has entered the mainstream. A recent Wall Street Journal story reported that such non--New Age firms as Citigroup, Wachovia and Ameriprise Financial, among others, have begun to add life-planning skills to their financial consultants' training sessions. The newspaper quoted a financial planner from a big firm: "We need to give clients a sense of security so that they are willing to share with us things they don't want to tell other people," adding that she sometimes "feels like Barbara Walters." If there's a founding father of the legitimate lifeplanning movement, he's Jacob Needleman, a philosophy professor at San Francisco University who wrote a book called *Money and the Meaning of Life*, published in 1991. The book is a journey through the lessons of King Solomon, the moral and economic teachings of the early Christian church, and chock full of money-related references to everyone from the Donald to Dante. Needleman's aim is to get us to understand what lies beneath our love-hate relationship with money and the relentless quest to make and spend as much of it as we can, unaware of how it might be messing with our heads. Needleman contends that money begins to tie us into emotional knots even as we're learning to tie our shoes. To