



YESTERDAYS PEOPLE

www.yesterdayspeople.com

Not everyone will become a yesterday's person. You have to be fortunate to do. Yesterday's people morph into butterflies of amazing beauty. Here is a concise guideline on how to get your wings.

Gail Gibson

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Foreword.

“I’m a great believer in luck, and I find the harder I work the more I have of it.” Coleman Cox 1922

Thanks have to be given to a number of people and the order is in no way an indication of the importance of them all.

My own wonderful family, who have lived through the trauma of both Mom and Dad being out of work and terrified of how to survive. Thank you for the support, as you listened to us, loved us and showed us how common sense could work when panic did not. My other amazing friends, you know who you are and how I love you.

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Most importantly my students from all over the world, you make me the teacher and the taught- I love you all.

Please note that for the cameos in this book the names and some situations have been changed to avoid identification.

Becoming a Yesterday person

It's just personal!

The date was 24 November 2015, the day David Gibson turned 60. David was financially comfortable despite his wife's retrenchment in March 2015. He worked for a blue chip company as an IT Senior systems analyst and was happy there, although often his work hours were long. In fact even as he celebrated his birthday on the Saturday- he had to do work that morning. Despite this he and his twin had a lovely birthday party in a game park, just outside Johannesburg, surrounded by family and friends.

Although he had an inkling that the 60th birthday was a milestone, and often people look forward to retirement practically their whole working lives, Dave certainly did not feel he needed to retire. He was an active person with many varied interests. He ran, cycled and brewed beer. He camped and did off road adventures. He was definitely not in the sunset of his life. Retirement had not crossed his mind -although he had cursorily looked at his companies policies, with a request to HR to ask for information. HR had not given him an idea of their definite cut off age. They had simply stated the normal retirement age is 60, and left it at that. Nothing more had come from them. Most companies he knew used the cut-off point of 65 for men and 63 for women. 60 was a plausible time for starting to plan for retirement and David thought he would like 63 years being his final working experience.

It was the following August 2016, that the bombshell was dropped. HR instructed him to retire immediately. His due date the end of August 2016, two weeks away. HR acted like he had been stealing company funds for working, rather than they had failed to behave appropriately. Two weeks later David was effectively without a job. Pension funds told him that they would not be able to pay out before November at the earliest. Recruitment agencies told him he was too old for another job and the wrong racial group in the present employment conditions present in South Africa. A policy called Broad Based Black Economic Empowerment (BBBEE) was in place and was forcing companies to get rid of white workers. This policy later expanded to non-South African black people and would spread to other race groups in the future. Later in this book we will look at these situation in the cameos we present. Meanwhile his existing boss in total panic pleaded with his company to allow David to stay on for at least six months to allow them to hire his replacement.

HR agreed with a month to month basis, on the stipulation that David worked for two thirds of his existing salary as a contractor. His first pension payment would be received in December 2016 at the earliest.

What followed next was a nightmare for David. He agreed to work for the reduced income with his very embarrassed boss, informing him that he could work less time. In the October, he went back to HR to find out where his leave pay was for his employment period, as this had not been paid out. The HR informed him they would pay out when the last contract date was due, so he could have leave if he needed it. David felt uneasy and asked at what rate his leave would be paid if he did not take it. Imagine his shock when he was informed they would pay his substantial leave at the reduced contract rate. In essence he was penalised for his age again by being robbed of his rate for his leave pay. He was also told he could not take the leave. At this point, David seriously considered taking the company to the CCMA, but was scared this would make his boss's position at risk. All around David white people were being retrenched and removed from positions. His friends and wife were reporting the same

story that he was being told by the recruitment agencies. Highly qualified engineers, compliance officers and accountants were accepting jobs for 1/3 of their salary. His wife who was four years his junior was amongst their number, despite the fact that she was highly qualified in the full spectrum financial field. Within those next few months more people were retrenched without pity. There was a scramble for work- any work in some cases. Secretaries and bookkeepers were taking jobs of R 4 000 a month as they were desperate to feed their families, an accountant friend accepted an offer of R15 000 a month, from his old company, after earning in excess of R 60 000 five months earlier. Meanwhile a small politically connected South African black elite were earning salaries that way exceeded what their white counterparts had been earning, job hopping from offer to offer in the employment market as companies scrambled for these connected black professionals. The resultant mess would cause the economy to start declining and eventually resulted in a technical recession. Then some good news-in December 2015, David was told that the company was unable to find a replacement and the chief Intelligence officer had agreed to a further 6 month contract. In the January 2016, David left the company for good, after disciplinaries were threatened on the managers for not finding a replacement for him. David felt he could no longer endanger his bosses whom he had great respect for given they too were white males.

Fortunately for David his wife had been a certified Financial Planner for many years. She had maintained the discipline, even though her speciality for the last six years had been compliance. Her discipline ensured David was invested in the correct funds for him to retire with a monthly sum, which enabled him to survive. The family had to reduce living standards dramatically, since the retirement income would be equal to less than two thirds of the income they had enjoyed previously, due to tax and medical scheme costs. They were in effect one of the lucky ones. They could still afford to get little luxuries, although the overseas holidays in five star hotels, and lavish presents for people would be at an end.

It made Gail realise how quickly life changed and she resolved to write a book about it.

Gail is me, so that's why we decided to write this book – how do you have enough money to retire when forced to. Most of us don't want to retire anyway. The 63 and 65 cut off comes from an era when people probably would not live much longer than that. However, our lifestyles and medical progress has been made to ensure 60 is the new 40. So if you can't get re-employed or find another source of income, what do you do?

We're all looking for Health, Wealth and Happiness aren't we? And while you're young, you can always count on the fact that you've got time to sort that all out. You can borrow money, work hard, pay off your debts, maintain and healthy lifestyle and make sure you are surrounded by the people you love. All this exacts to Health, Wealth and Happiness. You have time to fix things. However, as your life enters the second half so to speak, time is running out. Companies all over the world start retrenchment programs with the 45 plus employees, because they normally are the most expensive resources. I hear you say they have experience- they certainly do, but many companies do not believe experience matters as a general rule, despite what they say. In part, this is because companies do not believe history is a guide to what will happen in the future. Companies believe the world is changing. Adding weight to the belief is due to most HR functions being run by younger people. After age 40 people take more sick leave and become a higher risk. Those bonuses and above average increases you worked so hard for, now count against you as they can replace with a younger model, for less money and lower the personal risk.

[Are you doomed?](#)

I don't think so. But you do need to plan.

You can still have Health, Wealth and Happiness and many studies have shown that your older years can be your happiest and most productive. We have age and wisdom on our side, don't we? So let's make sure it happens and that retirement (or retrenchment) is manageable.

It may seem a good idea to start with Wealth, because that's really what everything boils down to in the long run. Good health costs money! A healthy lifestyle, unfortunately, does not come cheap these days. You can scrimp and save and grow your own fresh vegetables for example. But ultimately a good lifestyle, that's good for your health costs money. Exercise is important. Walking is cheap, but some of us would prefer to do other exercises, join gyms and clubs, for example. But that does cost money. All of us looking into the abyss of old age, know that we cannot take health for granted and few will face their later years without having to cough up for some medical emergency or another, no matter how healthy we decide to live. Some of us just have genes that predispose us to getting things like heart disease and cancer. We could also slip and fall- in the home, or when deciding to take an adventurous hike in the great outdoors. A healthy past time indeed is walking, but anyone can take a tumble – even youngsters. So provision for medical is important and for that you need money, even in countries where there are national health systems.

You need money to live, keep a roof over your head and eat, supply utilities and those little extras. Most of us anticipate having to downscale somewhat; and frankly sometimes that is appealing, until we start to do this task. Smaller homes, smaller gardens and fewer of the responsibilities that go with them, is what a lot of people look forward. But the getting there is problematic and emotionally draining.

It is a fact that you cannot just exist, you need a little bit more money than that. You would like to have treats, doing the things you enjoy, spoiling your family a little bit.

And that's where the happiness comes in. You need to keep in contact with children and grandchildren and sometimes it feels good to help them out with a little more than just advice and wisdom.

It is another sad fact of life, that for many elderly people, children have found work and lives elsewhere. You would like to be able to drop in on them for little get aways, whether it's travelling to another city, or even another country. Those family ties are important. And you can't always expect them to come to you. Adult parents and adult children have to both work at the relationship.

So your happiness also depends on not always watching every penny, of not always turning down opportunities to have fun, not always saying you can't afford to travel, not always watching how much electricity you use to the last watt, or how much water you use to the last drop.

Are you sitting down? Of course you are, you're no spring chicken anymore. So let us begin.

Section 1: Becoming a yesterday person

The nitty gritty of retirement

In this eBook we look at planning for retirement.

- We will investigate why do we do retirement?
- We look at who decided on the age?
- We will investigate retirements around the world
- Then we look at how planning for retirement will give us ways to increase and protect our retirement.
- We will look at how to spend the five year countdown and the D day planning versus what life dishes up to us.

Chapter 1: What is retirement?

Retirement is a reality like death and taxes, eventually we will find that society wants to push out the older people to make way for younger people to get jobs. Countries may differ when we should retire, but there are very few countries in the world that do not have some form of retirement. More to the point, companies do not wish to employ older people, since they perceive the risk to the company becomes higher the older a person gets. A forced retirement age represents legally allowed age discrimination. A discrimination companies exercise with little compassion. This has spread to society as a whole. The retirement mind-set has created people from 60 years old becoming a lost population group and severely curtailed freedoms.

Yet forced retirement also makes economic sense.

Why retire at the age of 60 to 65?

Germany was the first country to bring in the concept of retirement under Otto Van Bismarck in 1881. The "standard" retirement age varies from country to country but it is generally between 50 and 70. In the 1881 days, most people did not reach that age, but in the military and certain other professions, pensions were already in place. The notion that ordinary people should be entitled to a retirement, was a novel one at that point in time. It caught on as the normal Joe realised that finally there may be something at the end of a hard working life to look forward to.

Studies at that time showed persons mental and physical health would start to deteriorate around 60, re-enforced the retirement age. Very few people were expected to reach the age of 65 years. The idea of a country rewarding citizens for a life time of hard work, was popular. The pension environment of giving state pensions was supported with the growth of younger people coming into the workforce, while the number of retirees was expected to decrease quite dramatically, if they reached retirement age at all. In 1908, when Lloyd George ensured a payment of five shillings a week for poor men who had reached 70, Britons, were not expected to reach much past 50 years of age. By 1935, when America set up its Social Security system, the official pension age was 65—with 63 years being the lifespan of the typical American.

After the Second World War, this picture began to change as wealth and better medicine meant that in the post-war boom people started to live longer. Today the average retirement lasts more than a quarter of a century, with individuals expected to live longer in retirement than they did in a working career!

Retirement was a rite of passage!

Retirement is still viewed as a right in many countries. People want to believe that they will be able to give up work and live a life of ease. Baby boomers believed after 40 years of work they were going to find the pot of gold at the end of the retirement rainbow. For most of them this pot of gold was not and will not ever be found. The situation is simply that the state cannot pay a pension, that allows such a retirement luxury and as a result state pensions around the world have decreased in real (buying) terms and this picture is unlikely to change.

The changing world

Why did we have such a dramatic change in such a short time?

After the wars women realised that they could become wage earners and have a part in the commercial world. In most countries women were able to obtain an education that exceeded their mother's expectations. For example, my friend, Nikki and I have university education, but our mothers would not have qualified for entry into those universities. In fact even though Nikki and I are close in age, I was brought up in a world where women were expected to get married and have babies, while younger Nikki was brought up with the knowledge that as an only child of elderly parents, she would go to university. The concept of university education in the 50s and 60s for girls was only for the rich or the extremely intelligent, in the 70 and 80s it was more accepted. My family educated the boys, but not the girls. In fact when I started to desire education, I was given little support from my peer group and my family, who believed I was Godless and unnatural to want to study instead of cleaning and cooking for my family.

Independent and educated ladies rarely want multiple babies. My own girl children were brought up to not only play with dolls but to use computers, study the sciences and practice them. The girls had no doubt in their minds that they would go on to study past their matric year. The pattern I developed in my family was the pattern of most developed countries. We became the problem children of the state. You must understand the state needed us females to be baby machines, to produce in order to keep up the numbers needed to fund the huge baby-boom generation retirement and medical needs, as they became unemployable.

We need to look at this phase in history and understand it to be able to understand why we were labelled old from 55 years onwards.

Baby boomers are the generation who were born after the Second World War. Before World War II the world population was estimated to be around about 2.3 billion. In World War II the world lost 50 to 70 million people, mostly Europeans, including 6 million Jews. This brought the world population down to under 2 billion people. After the war in 1947, an estimated 3.8 million babies were born; 3.9 million were born in 1952; and more than 4 million were born every year from 1954 until 1964. At that point the population growth stage tapered off. This explosion in growth became known as the baby boom and those who were born during this period became known as a baby boomers. Now these babies have begun to retire.

Baby boomers had certain characteristics. They were brought up to believe in hard work, equating work and position with self-worth. The generation was exposed to a multicultural society with the event of television.

Television changed our futures!

Television became available in crude experimental forms in the late 1920 but after World War II, an improved form of black-and-white TV broadcasting became popular in the United States and Britain, and television sets became commonplace in homes, businesses, and institutions. By the mid-1960s, colour broadcasting was introduced and became common in the US and most other developed countries. Prior to the war people were pretty area bound, this created a situation where those people would grow up using the cultural norms of the areas they grew up in. Television signals that could reach into the most remote corners reached the isolated rural areas and introduced the youth to the new world. Television introduced us to aspirations in our working class living rooms. Children were exposed to imaginations that were unlimited and given recourse to education that was formerly only the prerogative of the rich. The storage of televised programs started a demand for more programs around the world and television became even more common to the poorest people in rural areas without signals. Television programming has had a huge impact on world culture. In fact the 1950s is known as the Golden Age of Television. In the 1950s quiz shows became popular and general

knowledge expanded. Women became educated and realised there was a world out there, beyond the babies. A world that had art and mountains to climb. Westerns, kids' shows, situation comedies, sketch comedies, game shows, dramas, news and sports programming took the place of social gatherings and church meetings. Women realised marriage was not the only option for their future, but how to stop having babies was the question?

Birth control

We must investigate this since it is the topic of discussion in which we explore in the health section of our series: Yesterday people- the sexy senior citizens guide to a wonderful retirement.

According to the Book of Genesis, the biblical character Onan incurred God's wrath by "spilling his seed on the ground." Ever since then, many devout Jews and Christians have considered it a sin to ejaculate without reproductive possibility, whether by withdrawal, masturbation, or other forms of sex. In ancient China and India it was believed excessive" ejaculation would diminish men's vigour and they would become less able to have male descendants. Pleasure, especially sexual pleasure, was considered sinful on the whole and good girls just did not enjoy it!

Sexual pleasure for the baby boomers became a hot topic during the 1950s and this is the generation that often carries guilt about a healthy sex life.

Military leaders in the Second World War as they aggressively promoted the use of condoms. Government training films urged soldiers "Don't forget put it on before you put it in." This led the way to acceptance by the male of female birth control.

For women, the first permanent birth control clinic was established in Britain in 1921 by the birth control campaigner Marie Stopes. Birth control has actually been around for centuries. Women in ancient Mesopotamia and ancient Egypt used birth control methods. Birth control started to be practiced in larger numbers as the feminist movement argued that women should have control over their reproduction. The feminist movement intensified in the '60s and '70s, resulting in laws being challenged successfully all over the world. Television helped the education campaigns while religion played a large factor in the sex lives of the church goers, with the societal acceptance of birth control. Social acceptance required the separation of sexual activity from procreation. Bear in mind that many countries had laws against birth control. For example: In 1965, the Supreme Court of the United States ruled that a Connecticut law prohibiting the use of contraceptives violated the constitutional "right to marital privacy". In 1967 France annulled their law outlawing contraception by the Neuwirth Law. In Italy women gained the right to access birth control information in 1970 while the Republic of Ireland only followed suite in 1980. Pregnancy prevention was fairly mechanical at this point with cervical caps, condoms and withdrawal being the major methods to prevent it.

The birth control pill was developed in the 1950s and was released as such in the 1960s in the US, although it was illegal in 8 states there. In 1968 the pope. Paul IV stated categorically that Catholics using the pill were committing a sin. However the silver screen gave another message to women. This message was clear. My body, my choice. "Good girls" were willing sex partners, in popular movies. A contraceptive sponge was introduced to the American market in 1983 and quickly became one of the most popular over-the-counter barrier methods.

Men also enjoyed the freedom from responsibility. The birth control pill enabled relationships that did not have a pre-destined point of marriage. Since sex no longer needed to be the reason for marriage, both men and women started to marry later in life. The career woman was being created by society.

Marrying later in life meant the woman had less time to procreate, smaller families became the norm. With two parents working came increased income, which meant these children were given more resources in the developmental years. A generational improvement began as the parents planned a better life for their children.

Tax squeeze

A tax base depends on numbers being born to meet the future needs of society but the government is slow to change, even when the problem is obvious. Governments know removing social benefits is a quick way to lose power. Due to the smaller families the tax base was being lessened naturally. Governments realised they needed to look elsewhere for the numbers to support the social and political systems that were in place.

The population started to demand a more wealthy existence than previously experienced. These requirements were for better health, as well as better unemployment and maternity benefits. Emigration policies were put in place to bring in willing workers. Developed countries increased emigration from countries with high birth rates to meet the tax demands, thinking the extra taxes earned would support the indigenous population. The needs of business changed as businesses became more automated and jobs more specialised, and this gave rise to societal problems with existing citizens becoming disgruntled when instead of supporting the tax base, the emigrants increased the unemployment, with resulting demands on state resources.

Unaffordable retirement

Around the world today, countries are raising retirement ages for social welfare. Unfortunately this has come into being at a time when companies are cutting back on workforces due to increased automation and scaling down operations. Augmenting the problem was the world recession of 2008, when many future retirees lost their wealth. A situation has come into being where people wanting to work and the capabilities of work are at odds with the availability of work. The 50 year pluses are at a strong disadvantage. Many employers remain prejudiced against older workers, and not always without reason: performance in manual jobs does drop off in middle age, and older people are often slower on the uptake and less comfortable with new technology.

Brenda Milner is a neuroscientist, and a professor at Canada's prestigious McGill University. In the 1950s, she made the revolutionary discovery that memories are formed in a brain area called the hippocampus, which is now getting lots of attention for its role in memory loss and dementia.

At age 99 she is still keeping up with research at the Montreal Neurological Institute and Hospital. Brenda has no intentions of retiring.

https://en.wikipedia.org/wiki/Brenda_Milner

It is true that aging means you see things differently to a twenty year old mainly due to experience. Certainly the aging process should be a learning one.

What is old age in the new age?

Healthy aging requires optimal mental, social and physical well-being in a person's life. This changes the aging process in the body. Optimal aging is most likely to be achieved when communities are safe, promote health and well-being, and use health services and community programs to prevent or minimize disease.

Charles Eugster, at age 96, was a runner, body-builder, public speaker, writer, rower, and wakeboarder. He held world records in the 200m (indoor) and 400m (outdoor) sprints, as well as British records in the 60m (indoor), 100m (outdoor), and 200m (outdoor). He then became a budding fashion designer, planning his own line in elderly couture. He died at the age of 97, from complications following heart failure.

In an article in Vice written by Matt Blake Apr 11 2016, 4:40pm Charles states:

I was 87 and realized my body was deteriorating. I had a muffin-top waist and my muscles were getting weaker and weaker. I felt so old. But because I was so vain, I didn't like the idea of it at all. So I joined a body-building gym and employed a personal trainer who was a Mr. Universe to rebuild my body from scratch.

He believed people of 70 to 100 years old are the lost population with retirement the biggest killer of old people.

In his book: 'Age is just a number' he stated, "Having arrived in good shape, I can tell you right now that the future is a marvellous place to be."

So what is old? The World Health organisation states that 65 years old is still young.¹ In fact this is their finding:

- 0-17 years underage
- 18-65 years youth/young
- 66-79 years middle-aged
- 80-99 years elderly/senior
- 100+ years old: long-lived elderly

This finding has resulted in a change in the standard retirement age used in the USA of 66 years old and in Canada of 65 years old—both are gradually changing into 67 years.

In order to meet the demand for retirement wealth, private companies created products that were marketed to fill the gap. Unfortunately many of these policies and products benefited the product houses and intermediaries, but not the people they were meant to protect. As a result retirees found themselves economically disadvantaged, at a time when they were most vulnerable and social pensions were falling. It is not just planning which is required for retirement an element of luck is needed too! Life is what happens when we are busy living and sometimes we have forced retirements, retrenchments and other life event which can hurt our futures.

Many factors affect people's retirement decisions and the main one is normally monetary.

What would you prefer?

1. Living with the kids and hoping for food help;
2. Living on a state pension; or
3. Enjoying independence.

¹ <https://www.mycomlink.co.za/posting.php?i=40501#> 20/03/2019

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