

# The Freedom Paradox

The One Big Idea That Will Change the Way  
You Think About Retirement

*Developed in collaboration with Dr. Nancy Schlossberg, EdD, Professor Emerita, University of Maryland*



Dr. Nancy Schlossberg, EdD  
Professor Emerita University of Maryland

“Everyone has a set of psychological resources to handle major life changes, including the significant transition into retirement.”

Adapted from Dr. Schlossberg’s book, *Revitalizing Retirement: Reshaping Your Identity, Relationships, and Purpose*, Published by The American Psychological Association, copyright 2009

A Missing Factor



## Agenda

- A Missing Factor
- Your Psychological Portfolio
- Overcoming Roadblocks





**A Missing Factor**

Fun Relax Fulfilled  
Freedom Retirement  
Travel Family Happy  
Success Money



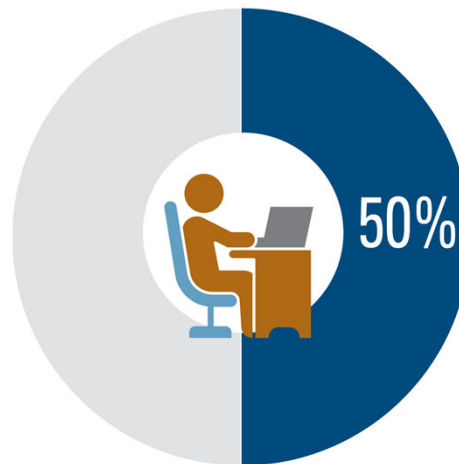
Source: MIT AgeLab, 2018. 990 adults in the US were asked to provide words describing what they think their life will be like after their career.

The Missing Word:  
**Mattering**



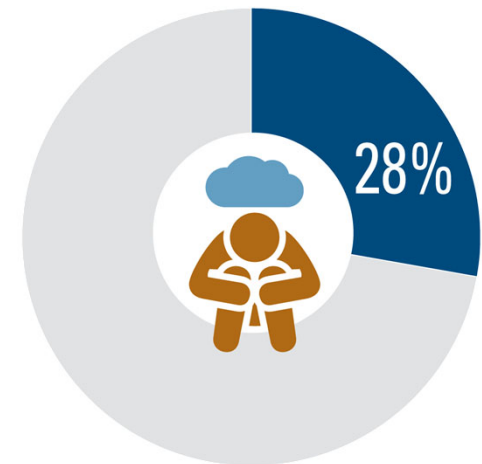
While retirement is a reward for finishing your career, it can also feel like a punishment by making you feel like you don't matter.

Half of retirees surveyed aged 60-69 are considering returning or have returned to the workforce



Source: *Retirement Reconsidered*, F&G Annuities & Life, June 2023

Almost 1/3 of retirees surveyed were unmotivated and overwhelmed



Source: *Life in Retirement: Pre-Retiree Expectations and Retiree Realities*, TransAmerica Center for Retirement Studies, Sept. 2023



# 5 Aspects of Mattering

## Attention

I feel that I command interest or notice of another person

## Importance

I feel that what I'm doing is important

## Appreciation

I feel that people appreciate me for who I am and what I do

## Dependence

I feel that people depend on me

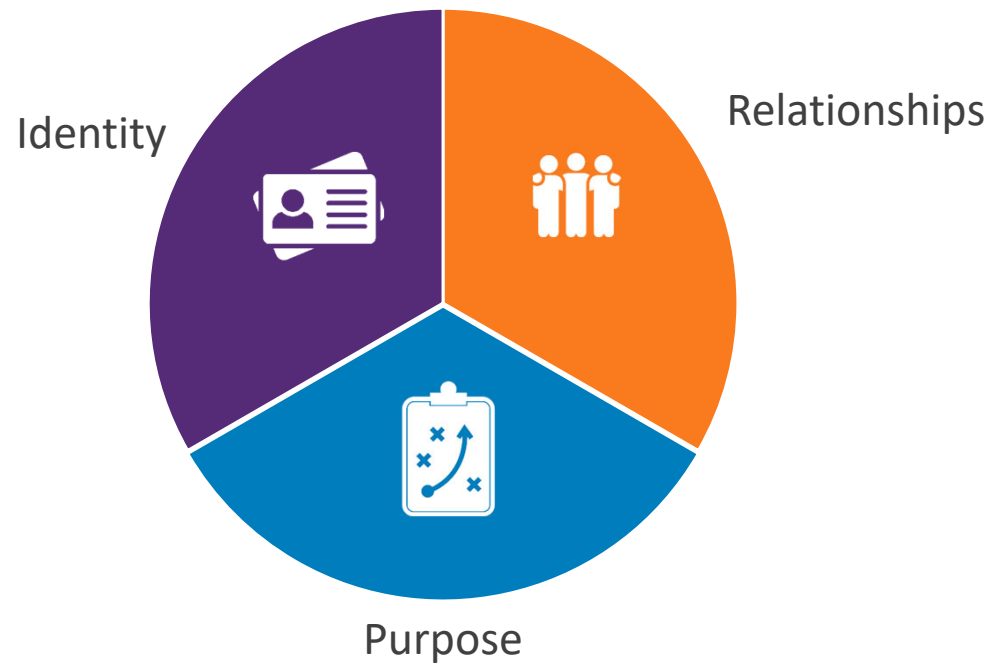
## Pride

I feel that others are proud of my accomplishments



# Your Psychological Portfolio

# Your Psychological Portfolio

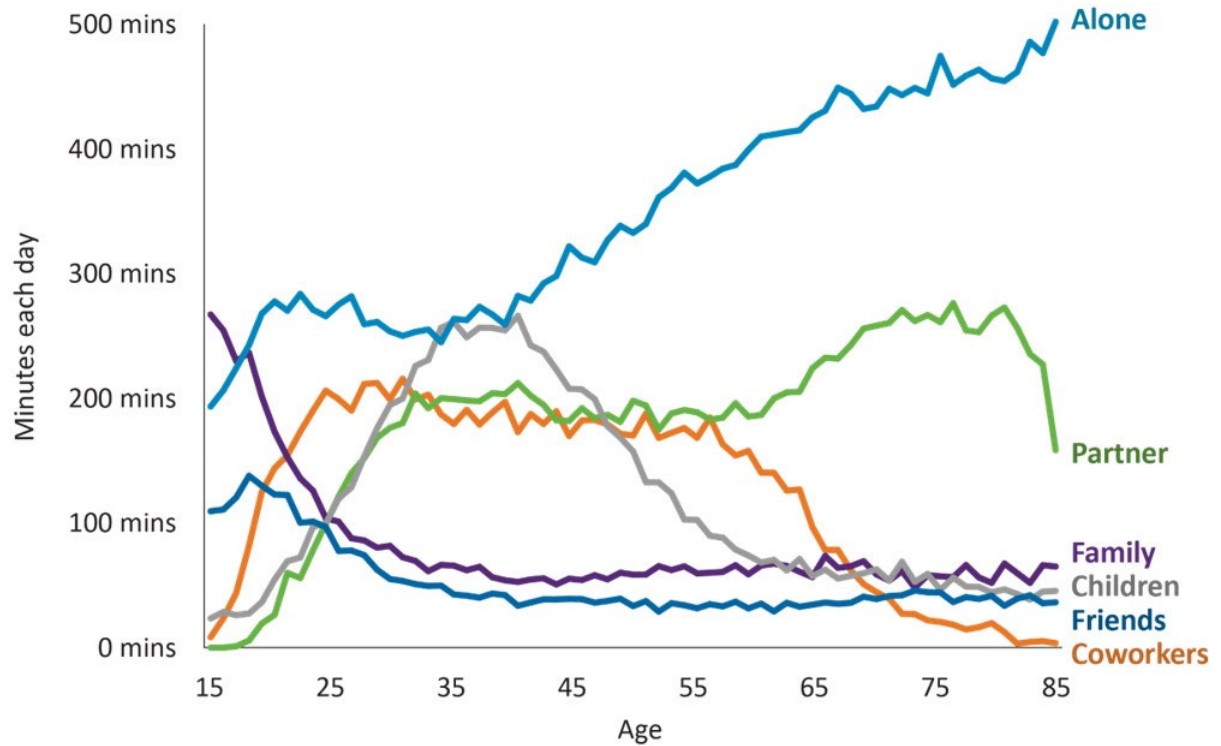


# Identity



**As We Age,  
Many  
Spend  
More Time  
Alone**

### Who Americans Spend Their Time With by Age



Source: Visualized: Who Americans Spend Their Time With, Visual Capitalist, 10/28/22

# Relationships



Work/  
Volunteering



Community

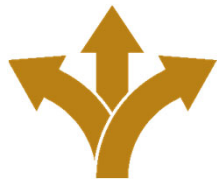


Family



Friends

Purpose



Path

+



Passion

# Possible Paths



Continuers



Easy Gliders



Adventurers



Searchers



Involved Spectators



Retreaters



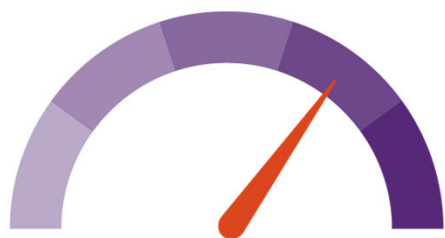
# Finding Your Passion

- Creativity
- Learning
- Working
- Volunteering
- Family
- Leisure and Play

“Passion is a feeling that follows action. It tends to be created or discovered, not predicted or planned. You don’t find your passion. It finds you as you get in the mix and try things.”

—James Clear, Bestselling Author

# Assess Your Psychological Portfolio



**IDENTITY:**  
I know myself



**RELATIONSHIPS:**  
I have enough friends and supports



**PURPOSE:**  
I know where I'm going



## Overcoming Roadblocks

## Roadblock #1: Money = Happiness



## Roadblock #2: Unmanaged Expectations



# Roadblock #3: Social Clocks



# It's Never Too Late



Anna Mary  
Robertson Moses



Harland David  
Sanders



Duncan Hines



Masako Wakamiya

## Roadblock #4: Lack of Structure

Retirement is probably the first time since kindergarten that you've lived without a daily structure





# From Morning ‘Til Night

The top weekday activities, in average minutes per day, of full-time workers and retirees

## Full-time workers

Working	471
Sleeping	496
Watching TV	103
Eating and drinking	65
Grooming	29

## Retirees

Sleeping	526
Watching TV	259
Eating and drinking	73
Food preparation and cleanup	49
Grooming	37

Source: 2022 American Time Use Survey, Bureau of Labor Statistics, Most recent data available.

# Plan for the Week

	Morning	Afternoon	Evening
Sunday			
Monday			
Tuesday			
Wednesday			
Thursday			
Friday			
Saturday			

- **A Missing Word**

Mattering

- **Your Psychological Portfolio**

Identity, Relationships, and Purpose

- **Overcoming Roadblocks**

You have the power to conquer them



“I Believe That if You  
Matter, You’ll Be Happy”

Dr. Nancy Schlossberg, EdD



## Next steps

1. Get a copy of our workbook
2. Complete the matting assessment on pg. 3
3. Complete the psychological portfolio action steps on pp. 5, 7, and 9

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### The Freedom Paradox

The one big idea that will change how you think about retirement.

**The Dual Emotions of Retirement**

Ever experienced that jumble of excitement and nerves all at once? It's weird, right?

Retirement can be a mix of endless possibilities and fear of the unknown, despite the promise of freedom. Some retirees even struggle with feelings of aimlessness and discontent. According to an AARP study, this can lead to boredom, loneliness, and a lack of direction.<sup>1</sup> Even the initial excitement of retiring can fade into unhappiness. But it doesn't have to be that way.

Whether retirement is just around the corner or you've already crossed that threshold, there's a key factor that can pave the way to a fulfilling retirement.

**What We'll Cover**

- The Missing Factor
- Your Psychological Portfolio
- Overcoming Roadblocks

Retirement can trigger feelings of excitement and anxiety at the same time.

Covered in collaboration with Dr. Nancy Schlossberg, Professor Emerita at the University of Maryland. Adapted from Nancy's book, *Reinventing Retirement: Redefining Your Identity, Relationships, and Purpose*. Published by The American Psychological Association, 2009.

Workbook MAI413

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