

Dear Judith,

When we spoke at our last periodic review of my portfolio, you mentioned that pension time was soon coming my way. You mentioned that most of the material on your web site and the advice that you gave to your clients was almost all oriented to prepare them for their retirement. You wondered if you should switch your approach a bit more to those who have "passed over," so to speak, into the realm of the elderly.

I didn't think much of what you were saying at the time, distracted as I was by the economic situation and its shattering effect on my nest egg. Now things seem to be a bit more on the level and the end of the recession, or mini-depression, or just bad market days (whatever it was) seem to be in sight. I remembered your comments and wondered if I might, from time to time, be able to give you the benefit of my newly-acquired sagacity. Conventional wisdom, as you know, dictates that old age brings with it deep thoughts and pithy comments in abundance. It would be a shame not to share them.

The realization that I am now a senior came upon me in a very Canadian way: I received a letter from the government. Obviously, I knew that I was coming up to the magic Six-Five. I had been fairly successful in ignoring the fact until the brown-envelope from an all-knowing and benevolent government department landed in my mailbox. The Department of Social Something Or Other, it seems, had been tracking me over the years. This was evident by the tone of the letter.

"We note that you have not yet applied for benefits..." it said in a slightly admonishing tone. I had been thinking about it, honestly, but just kept putting it off for some reason. Now I had been caught out, probably by some gigantic computer in a basement office in Scarborough or some place. Are there really bureaucrats whose only aim in life is to prod procrastinators like me? What a wonderful socialist system we have!

I left the letter and the forms on the dining room table for a couple of weeks, probably sub-consciously thinking that if I ignored them long enough the aging process would be retarded. Eventually guilt got the better of me

and I set aside a half day for beginning to joust with the bureaucracy. It was easier than I thought. The material for CPP and OAS was, for the most part, redundant so that by filling out one form the other was almost completed. A couple of proofs of who I was and off we went. Actually, for CPP I applied on line. That was useful since in my own inimitable way I had screwed up the paper form.

Once the material was dispatched, the response was fairly fast. The bureaucrats allowed that I was, indeed, who I said I was and that I had been born somewhat over a half-century ago. I noticed that one of the first replies was a notation that my government pension was about to be adjusted downward when I begin to draw the extra cash. Well done, you protectors of the public purse!

So now I am officially a pensioner. I cannot imagine why I was reluctant to apply for these entitlements. Pride or a reticence to face the fact that I was about to be classified as "elderly", I suppose. The good news is that I don't feel any differently. My mental outlook is the same and my physical health has not deteriorated as a result of getting more money each month.

That's not quite right. I felt a mantle of discernment and shrewdness descent over me, almost like a physical bubble. It is clear that I am now more qualified to comment on the passing parade from my vantage point of many years. Maybe from time to time I can write you a letter to give you a perspective from "the other side," that of your clients who have spent many years preparing for retirement and now find themselves living the life they prepared for (or didn't) over their working life. I hope you find the viewpoint useful. On the other hand, if my letters turn out to be the ramblings of a Doddering Old Man, I'm sure you will know where to file them.

Yours ever,

Dom  
(Doddering Old Man)  
May 2009