

# Boomers won't go quietly

So we're headed for retirement. Big deal. At 77 million strong, we're not ready to hit the rocker. Just as in our idealistic youth, perhaps it's time for us to change the world.

By Ben Brown

Enough already with the baby boomer time bomb.

As debate over the future of Social Security and health care heats up, so does the imagery of *The Coming Generational Storm*, as the recent book by Laurence Kotlikoff and Scott Burns screams in its title. And that's a mild metaphor compared with what other commentators see in the approaching transition of 77 million baby boomers from workplace to whatever.

The first of the boomers, born between 1946 and 1964, turn 65 in 2011. By 2030, the 65-plus segment will account for something like 20% of the U.S. population, twice the 65-plus share in 2000. Hence the geezer glut. And hence, by inference, the certain shredding of the social safety net and the coming of the new Dark Age.

I'm offended, I have to admit. I'm one of the geezers-in-waiting, a boomer born in 1946 and heir to a presumption enjoyed during the past half-century that the universe pretty much revolves around us. In case you haven't heard, we are the most educated and affluent generation in world history. Our numbers have made us the moving bulge in the market, the pig in the python. We put the *me* in consume.

So now, after a career of changing everything we touched, we're expected to gum up the works with desperation in old age?

I don't think so.

## A bogus premise

First of all, the image of old folks as desperate folks is bogus in general. Thanks in part to senior-friendly public policies during the past three decades, U.S. citizens over 65 belong to the age group least likely to live in poverty. Between 1984 and 2001, the median net worth of households headed by people 65-plus increased by 82% to \$179,000. And when boomers move into that age group, the pot is expected to swell, along with the influence that comes with assets.

Second, no other generation has changed its personality as it aged. The Depression babies have remained, in general, thrifty to a fault. Current retirees who came of age in the 1950s look as if they will jitterbug into their 90s. Why should boomers stop being world-changers?

Marketers are betting we won't. Today in Philadelphia, the American Society on Aging and co-sponsors are throwing the second annual Boomer Business Summit, where attendees are invited to compete for a \$10,000 grand prize for a business plan "that has the highest potential for success in the 50-plus market." Expect the good times to keep on rolling, says summit promotion material: "The boomers' future will be as creative as the past."

OK, not every boomer is going to be on the joy ride. That's because not everybody got on the bus to begin with. As they head through midlife, individuals within the boomer generation vary more from one another in terms of income and education than in any recent generation, says a 2004 study by two Duke University sociologists. In retirement, "some are going to be well off, some aren't," study co-author Mary Elizabeth Hughes says.

So, here's the question: Are there enough boomers with the means and the inclination to, first of all, relieve the pressure on everybody else to provide for boomers in old age, and then to maybe leave a little extra in the way of a positive legacy? Why not? We still have the advantage of demography.

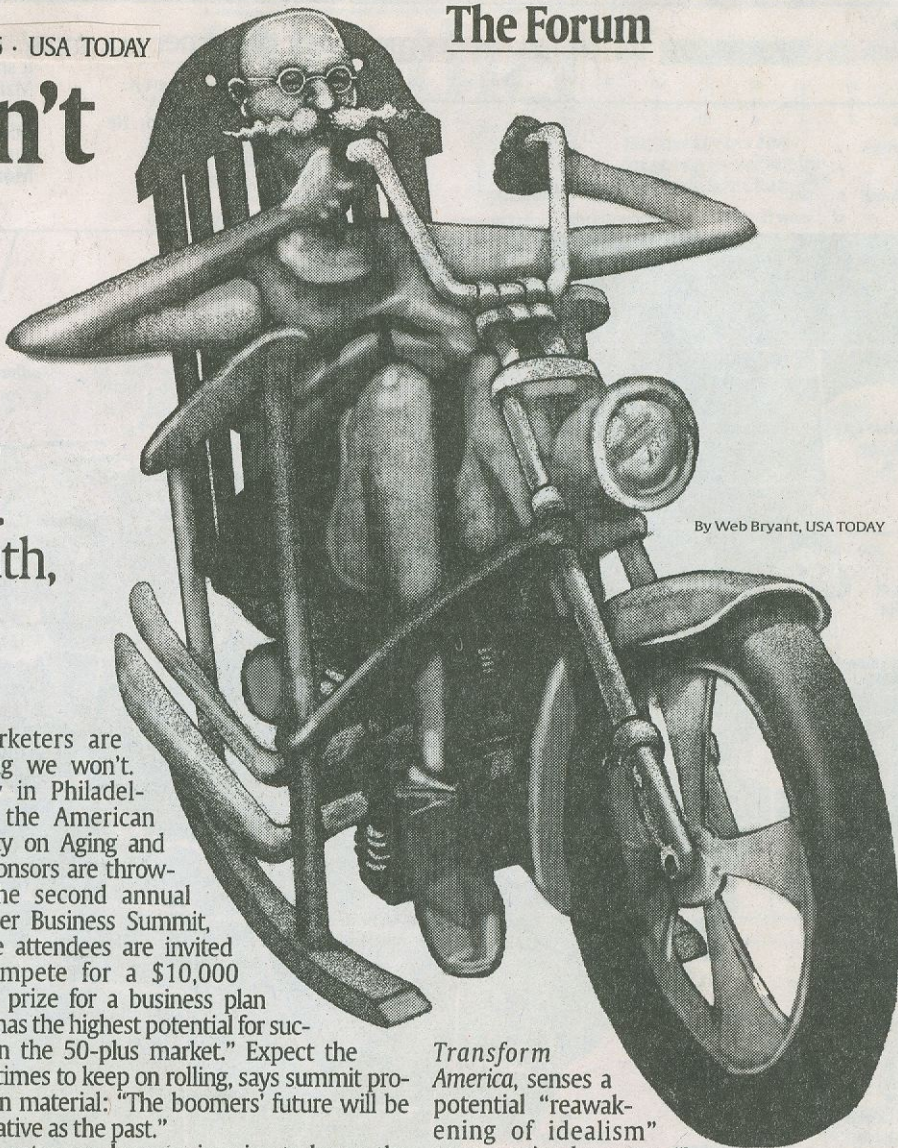
"The sheer number of people can fill all the niches," says Ron Manheimer, the executive director of the North Carolina Center for Creative Retirement at the University of North Carolina at Asheville.

## A generation's passion

Here are some healthy signs:

► Since 1988, Manheimer's center has been a regional nexus of leadership development, career transitioning and lifelong learning for older citizens. The passion for engaged lives in the current generation of retirees might just be a "rehearsal" for the bigger show when the boomers hit the same ages, Manheimer says.

► Marc Freedman, author of *Prime Time: How Baby Boomers Will Revolutionize Retirement and*



By Web Bryant, USA TODAY

*Transform America*, senses a potential "reawakening of idealism" among aging boomers. "I love this idea of an unfinished revolution," he says. "People want to feel this state of life is about something with purpose."

► In Boulder, Colo., organizers of the Elder Co-housing Network are discovering a burgeoning market for those seeking ways to take charge of designing their own communities in retirement. After launching a website six months ago, "we got something like 5,000 hits from individuals and groups in every state in the U.S.," says co-founder Neshama Abraham. So, on March 18, the network is hosting the first of three workshops on designing shared neighborhoods.

► Next January, as the first boomers begin turning 60, a partnership between the Harvard School of Public Health and the MetLife Foundation launches a campaign to capture the generation for a mentoring initiative. "Our message in January for boomers," says Jay Winsten, associate dean of the Harvard School of Public Health, "is, 'Happy birthday. Now what are you doing with the rest of your life?'"

Perfect question. We boomers can think of the coming years as a last chance to ditch the underachiever tag. Time to grow up before we die. If we're who we've imagined ourselves to be our entire lives, we have it in us to help resolve the toughest issues before the nation, including the tough issue of how to cope with so many of us growing old.

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