

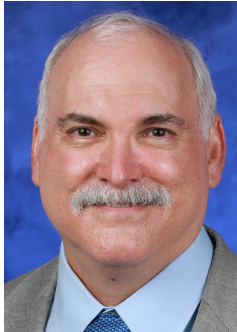
**SOCIETY FOR
SAMBA[®] ULATORY
NESTHESIA**

Outpatient • Office Based • Non-Operating Room

@samba_hq

SAMBA 2024 Annual Meeting

May 2-4, 2024



Preparing for Retirement

1

**SOCIETY FOR
SAMBA[®] ULATORY
NESTHESIA**

Outpatient • Office Based • Non-Operating Room

www.SAMBAhq.org

Learning Objectives

- At the conclusion of this session the participant will be able to
 - Identify key issues in preparing for retirement
 - List actions that can help prepare for retirement
 - Identify commonly preferred post-retirement activities

SAMBA 2024 Annual Meeting • May 2-4, 2024

@samba_hq

2

When Will I Retire?



- Physicians most often expect to retire around age 60, but actually retire closer to age 69
 - Silver, M.P., Hamilton, A.D., Biswas, A. et al. A systematic review of physician retirement planning. Hum Resour Health 14, 67 (2016).

SAMBA 2024 Annual Meeting • May 2-4, 2024

@samba_hq

3

When to Start Preparing



- By the time you are born
- Really
- Hopefully your family has thought about educational expenses and careers since education is linked to future wealth

SAMBA 2024 Annual Meeting • May 2-4, 2024

@samba_hq

4

OK, You're at SAMBA, So Too Late for that Really Early Planning



- Start no later than residency
- If you wait until you are old and gray, it's much harder
 - But not impossible

SAMBA 2024 Annual Meeting • May 2-4, 2024

@samba_hq

5

3 Key Things to Have for Successful Retirement



- Money
- Health
- Something to do

SAMBA 2024 Annual Meeting • May 2-4, 2024

@samba_hq

6

Money



- Money makes the world go around...
- Start planning for retirement as soon as you start earning any money
 - Power of compound interest
 - Long term investing- stocks vs. bonds
 - Conversion of investment strategy as retirement looms
 - Safer, income producing
 - Nearly 1 in 5 doctors behind on planning
 - [How short-term financial goals undermine doctors' retirement plans | American Medical Association \(ama-assn.org\)](https://www.ama-assn.org)
- NUMBER ONE STRATEGY
 - SPEND **LESS** THAN YOU EARN
 - Or, you can rely on Social Security!



SAMBA 2024 Annual Meeting • May 2-4, 2024

@samba_hq

7

Health



- Diet
 - Minimize things that are bad for you
 - Maximize things that are good for you (except Brussels sprouts)
- Exercise
 - You want to physically be able to do fun stuff
- Relationships
 - Married folks live longer and are healthier
 - Other long-term relationships with family, friends
 - Do you really want to die alone and be eaten by your 17 cats?

SAMBA 2024 Annual Meeting • May 2-4, 2024

@samba_hq

8

Something To Do



- You can't work forever
 - Yes, our decades of experience are so valuable for our patients and colleagues
 - Just in case anyone needs someone to actually drip ether or needs to know the MAC of Penthrane
 - Do you really want to adopt all that new-fangled technology?
 - I still try to look through the non-existent eyepiece on the bronchoscope (yeah, and it's not a fiberscope either)
- Things that DECREASE as we age
 - Hearing
 - Vision
 - Dexterity (we all have some arthritis)
 - Patience for stupid bureaucratic rules imposed by non-physicians that impede patient care

SAMBA 2024 Annual Meeting • May 2-4, 2024

@samba_hq

9

CompHealth survey to describe an ideal retirement



- Hobbies
 - dedicating more time to personal hobbies (65%)
- Service
 - working occasionally or part-time (51%)
 - mission or volunteer work (40%)
- Grandchildren
 - spending more time with friends and family (65%)

<https://www.medicaleconomics.com/view/how-doctors-view-retirement?slide=2>

SAMBA 2024 Annual Meeting • May 2-4, 2024

@samba_hq

10

Questions?



SAMBA 2024 Annual Meeting • May 2-4, 2024

 @samba_hq