

When Life Happens: The Real Retirement Risk No One Wants to Face

Three Types of Planners Who Shape Their Future

By: Scott Van Den Berg, CFP®, ChFC®, CEPA®, AIF®, CRPS®, CMFC®, AWMA®

Retirement planning is one of the most hopeful undertakings in a person's life. We picture unhurried days, freedom, meaningful travel, time with family, and finally having the space to do the things work kept pushing aside. We build spreadsheets, vision boards, and bucket lists. We imagine long stretches of strong, vibrant years.

And for many people, that vision becomes reality—at least for a while.

But after more than three decades of walking alongside individuals and families, I've learned something most people don't say out loud:

Retirement doesn't go according to plan. It goes according to life.

A Wall Street Journal article published November 22, 2025, captured this truth in a way that stopped me in my tracks. Titled "My Wife and I Planned Our Retirement Perfectly. Then She Got Sick," it tells the story of Glenn and Karen Ruffenach—two people who prepared well, saved well, and entered retirement with confidence.

Four years later, Karen was diagnosed with Alzheimer's. In an instant, Glenn went from retired husband to full-time caregiver. Their retirement as they imagined ended overnight.

I've never met Glenn or Karen. But I've sat across the table from their story many times. Their experience should not frighten us—it should awaken us.

Because no matter how careful we are, we can't control every turn. What we can control is how prepared we are when those turns arrive.

What the Ruffenach Story Teaches About Real Retirement

Reading Glenn's account feels like hearing the quiet truths most families try not to speak. It's honest and deeply human. And it mirrors what I've seen repeatedly in my own work.

Here are the lessons worth carrying forward:

1. Retirement rarely unfolds the way you expect.

Glenn and Karen had a clear plan. They were healthy and ready for the next chapter. Then everything changed, fast.

2. Caregiving is physically and emotionally consuming.

Karen needed help with eating, dressing, mobility, and safety. This reflects exactly what Annalee Kruger of Care Right teaches: caregivers often become the silent casualty.

3. Delaying key decisions carries real cost.

They waited too long to downsize. Too long to take their most important trips. Too long to explore long-term care insurance—until it was no longer an option.

4. Even informed people underestimate how fast things can change.

Glenn wasn't just any retiree. He wrote about retirement for a living. And still, he missed early signs and postponed crucial decisions.

5. The deepest regrets aren't about money.

They're about the meaningful experiences people waited too long to enjoy, whether that was a trip, a moment with family, or something they always wanted to do.

"Why didn't we travel earlier? Why didn't we take that train across Canada, that Mediterranean cruise, or that dream trip we kept talking about? Why didn't we prioritize the experiences that mattered most?"

It's one of the most common reflections I hear from clients in their 80s.

The Age-80 Reality: Why Bucket Lists Can't Wait

In my personal experience and observation, once people reach their late 70s and early 80s, even those who remain healthy and financially strong, life begins to shift in noticeable ways.

I see it every year:

- Physical stamina declines
- Airports feel overwhelming
- Cruise ships become exhausting instead of enjoyable
- Jet lag hits harder
- Cognitive pace slows
- Risk tolerance shrinks
- One spouse's decline constrains both
- Even well-funded travel plans start slipping away quietly

On paper, retirees may still have the means and the desire. But the body and mind don't always cooperate with the dream.

A Simple Truth: Retirement Often Unfolds in Three Stages

Over the years, I've noticed that retirement tends to unfold in three stages. I call them the go-go years, the slow-go years, and the no-go years. Each stage has its own opportunities and limitations, and the mistake I see most often is waiting too long to make the memories that matter most.

Planning with these windows in mind isn't pessimistic. It's practical. It's how you ensure the life you want doesn't get quietly pushed into a stage where it's no longer possible.

Glenn and Karen assumed they had 12-15 years of travel. They had four. Once Alzheimer's arrived, the window closed for good.

Why Glenn's Story Isn't Rare

The Ruffenach story is deeply personal, but it's not unusual. The 2019 federal study from the U.S. Department of Health and Human Services makes the reality clear.

One of the key findings every family should pay attention to:

70% of Americans who reach age 65 will need some level of long-term care. This isn't the unlikely outcome. It's the expected one!

Other findings include:

- Most care begins at home
- Women need care longer (an average of 3.7 years)
- 1 in 7 will require support for more than 5 years
- Half will spend under \$100k, but dementia care often exceeds \$250k–\$500k
- Adult daughters provide the bulk of unpaid care
- Spouses burn out long before the patient declines

This is not fear-based messaging. These are the actuarial odds.

You can't control whether long-term care becomes part of your story. You can control how ready your family is if it does.

Annalee Kruger's Care Right Lessons

Annalee Kruger, an aging-planning expert I have great respect for and often reference in client conversations, has dedicated her career to helping families navigate one of life's most demanding responsibilities: caregiving without a plan.

Her core lessons echo what I've seen throughout my own career:

Families wait too long

- Crisis planning leads to rushed, poor decisions
- Unstructured caregiving strains relationships
- Clear roles and communication reduce resentment
- Early planning strengthens families
- "A plan prevents a crisis" is not a slogan—it's reality

The cost of not planning is always higher—financially, emotionally, physically, and relationally.

The Three Types of Planners I See in Real Life: Which One Are You?

Over a lifetime of conversations with people preparing for retirement, approaching retirement, living in retirement, and the families who support them, I've noticed something simple but important:

People tend to plan in one of three ways.

These aren't industry terms or textbook ideas; they're patterns I've seen in real lives, real conversations, and real decisions.

Recognizing where you fall makes it easier to see what's working and what may need to change.

1. The Ostrich - Denial disguised as optimism.

“We’re healthy.” End of discussion.

Avoided topics include:

- Long-term care
- Widowhood
- Cognitive decline
- Caregiving
- Downsizing
- Contingency planning

Cost of being the Ostrich:

- No structure
- No safety net
- A spouse thrown into caregiving without support
- Adult children scrambling in crisis

They aren’t avoiding long-term care insurance—they’re avoiding long-term care *thinking*.

2. The Someday Planner - Well-intentioned but perpetually unprepared.

They understand the risks. They agree with the plan. They mean well. But they postpone, defer, delay:

- “After tax season...”
- “Once things settle down...”
- “Let’s look at it next year...”

Cost of being a Someday Planner:

- The window closes
- Health changes before decisions are made
- Bucket lists fade
- Caregiving becomes rushed

Someday never comes. And life outruns their intentions.

3. The Proactive, Caring, Intentional Planner

The planner who understands that dreams without contingencies are fragile.

They:

- Build a comprehensive retirement plan
- Prioritize meaningful travel early
- Create a caregiving blueprint
- Communicate with family
- Update regularly
- Prepare for what they can control

Their reward:

- Peace of mind
- Stronger marriages
- Supported caregivers
- Flexibility when life changes
- A retirement that holds up under real conditions

They give family the greatest gift: a clear path when life takes a turn.

What You Can Control – And What You Can't

You cannot control:

- Illness
- Accidents
- Cognitive change
- Longevity
- Timing of decline

But you can control:

- Preparation
- Communication
- Organization
- Housing decisions
- Financial structure
- Early travel
- Family readiness
- Your long-term care strategy

Planning isn't pessimism.
Planning is love.

Closing Thoughts: When Life Happens, Will You Be Ready?

The Ruffenach story is not shared to create fear; it's shared to create clarity. Even good plans need contingencies.

Bucket lists shouldn't sit untouched. Caregiving shouldn't overwhelm families. And spouses shouldn't bear the full weight alone.

You get to choose the planner you want to be:

- **The Ostrich**
- **The Someday Planner**
- **Or the Proactive Planner**

Only one creates a retirement that can withstand the unexpected. Only one protects your spouse, your children, and your future self. Only one honors the life you've worked for.

That brings us back to you— and the choices in front of you right now.

If you're in your late 40s, 50s, 60s, or beyond, this is the right time to start thinking about these issues—not out of fear, but out of wisdom. The decisions you make today will help shape the years ahead. And thoughtful planning gives your retirement a better chance of holding up not just when life goes as expected, but when it doesn't.

If you're unsure what type of planner you are or if you're ready to become the proactive, caring, intentional planner your future self will appreciate, I'd welcome a conversation. My team and I at Century Management Financial Advisors have spent our careers helping individuals and families create the clarity, structure, and confidence needed to navigate both the expected and the unexpected.

This work isn't only about long-term care. It's not just about investments or financial tools. It's about creating the right balance, living fully while still preparing wisely, so you protect the people you love and honor the life you've earned.

If you're ready to build that kind of plan, or even if you just need help getting started, reach out to us. We're here to help you put the odds in your favor and walk with you every step of the way.



Scott Van Den Berg
Century Management Financial Advisors

Meet Our Team of Wealth Management Advisors:

- Scott Van Den Berg, CFP®, ChFC®, CEPA®, AIF®, CRPS®, CMFC®, AWMA®, President
- David Lloyd, CFP®, CTFA, Director of Wealth Planning
- John Dixon, CFP®, CPFA, EA, Senior Wealth Advisor
- Mark Okamoto, AIF®, Senior Wealth Advisor
- Rachel Van Den Berg, Wealth Planning Associate
- Nicole Okamoto, FPQPTM

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