Some Thoughts on Retirement

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Die at your desk?

- Some faculty hope to do that
- Identity deeply invested in their work
- Others are prepared at least to contemplate retiring
Why consider retiring? -1

**Assumption:** Enough money in retirement fund (or other income) for comfortable life

**Some possible reasons**

- Make room for new younger faculty (??)
- Partner retired/retiring & want to keep in synch (??)
- Health issues – self or family
Why consider retiring? -2

• Something else you actively would like to do, either here in Ithaca or elsewhere
  – New professional opportunities
  – More time with family, volunteering, home improvement, etc.
  – Travel without worrying about academic calendar
Why consider retiring? -3

• Tired of some/all aspects of faculty job
  – Uncongenial work environment that you’ve put up with for too long
  – Your field has moved to a place where you’re no longer comfortable
  – Want to continue research without having to teach or vice versa (Earle story)
  – No longer want to submit grants, worry about funding, write reports, etc.
Phased retirement?

• Can be good, personally and financially
  – My story: signed up for 5 years of phased retirement just before I turned 70. Wound down research lab, focused on teaching & being DGS.
  – Worked well for me. Allowed gradual transition to new role.
  – Such timing may not be possible any more?

• Others prefer clean break
If you decide to retire:

• **Short-term issues ....**
  – **Women**: Emeritus or Emerita?
  – Let your department know what you would like as a retirement gift (no rocker for me – Ipad mini!)
  – Arrange/enjoy free parking
  – Figure out how to take retirement funds
  – Be prepared for initial difficulties with shift to Medicare
Longer-term....

• Choose level of involvement with Cornell that suits you (Earle story)
• Enjoy the chance to say no and do what you want
• Be prepared to gradually become less of a force/presence in your unit
• Declutter your office before need arises (my story)
Final thoughts

• Everyone’s path is different
• Health/circumstances can change suddenly
• So don’t wait too long to benefit from ........