MEMO TO ME WHEN I'M 75

From John to John
Written: age 60
Intended reading date: age 75+

1. Don't try to organise your children in their own homes; let them organise you.

2. If it doesn't matter, don't make an issue out of it.

3. Given your age, you probably will be forgetful. Write things down and don't repeat yourself.

4. Pursue photography, woodworking, birding and golfing interests to make yourself more socially interactive. Also, try to be reasonably up to date with current affairs.

5. Your children have grown older and wiser as well. Don't reject their ideas. Respect their ideas, especially those from financially wise children. Their ideas will be more up to date than yours, and possibly more appropriate in the financial environment of the time.

6. Don't procrastinate when it comes to relocating to smaller, more appropriate accommodation as personal circumstances change. Avoid holding on to the family home when your needs decrease, even though the home may hold precious memories. If your children are urging you to move, comply.

7. Arrange later retirement accommodation around schemes with frail-care facilities, good access to medical attention and other services related to older people. Don't leave it too late.

8. Don't follow your children around, but, if they seem reasonably settled in one place, try to live near them. It will make it much easier for them, especially near the end.

9. Migrate your investments towards cash-related investments as time progresses. Continue with independent, objective advice from a financial advice company.

10. Eliminate unnecessary investment clutter. (Consolidate relatively small investments that are disconnected from the main.)

11. Put arrangements in place to make sure Jill (spouse) can become the principal medical scheme member without undue difficulty.

12. Make sure Jill has enough cash to survive for one year after your death to tide her over the winding up of your estate.

13. Update your will regularly, especially the annexures that detail investments and relevant reference and contact numbers.

14. Keep important documents in a central place so that your heirs can easily access such information.

15. Look after yourself and always look presentable. Your children would like to be proud of you.

16. Prioritise appropriate and regular exercise, especially walking and swimming.

17. Prioritise brain stimulation, especially piano playing and crossword puzzles.

18. Maintain annual medical check-ups.

19. At the appropriate time (around age 75), sign a power of attorney in favour of Jill or John junior so that your personal affairs can be managed during times of frailty or illness. Brief them as to where everything can be found, especially your will and living will. Don't leave this too long.

20. Everything you say should add some value to the conversation. Rather keep quiet than say something for the sake of saying it.

21. If not being spoken to, don't insist on being part of the conversation.

22. Never embarrass your children or grandchildren. They will avoid you if you do. If they are too fat or too thin, it's their problem, not yours – don't comment.

23. Be ruthless about clutter. If you don't need it, get rid of it.