

Transcript

Nick Davis Interview

15.03: "Preparing for Retirement & Aging"

Andy Braams: Welcome to *Biblical Perspectives on Aging*. Today, I have Nick Davis. Nick, you are with Baptist Homes & Healthcare Ministries. Could you just introduce yourself a little bit and share about your position at the organization?

Nick Davis: [00:00:14] Yes. I am Director of Advancement. I've been with Baptist Homes now for about a year and a half. It's been an interesting journey. It seemed like I just got on the team when everything got paused for COVID. But lately, over the last six months, things have gotten busy and it's good to be out among people again; to promote and advance the work that we're doing. And it's a good time to be with Baptist Homes.

Andy Braams: [00:00:41] Well, good; great. Yeah, getting back out amongst the people, I know that's a big part of your job and what you enjoy doing, so that'll be helpful. Well, on today's episode, we're going to talk a little bit about retirement from an aging perspective and we know what the terms mean, but what is retirement or maybe a better question [00:01:00], Nick, might be, where did the idea of retirement originate? How did that come to be a part of our mindset?

Nick Davis: [00:01:07] Yeah, I think the idea of modern retirement came into being in the United States about the 1950s. The interesting thing was, I think, at that time, people were only thinking retirement as being, you know, as long as maybe 10 years. But as Americans became wealthier and with access to better food, medical care transportation, family dynamics, everything changed.

So our older generations are living longer than before and younger generations are starting to live on their own. So I think retirement has kind of morphed into a much larger concept than what it was originally thought to be. And so, the demographics the world is undergoing [are] kind of a big shift.

More than 70 million baby boomers will retire in the next 20 years in the United States alone. So by 2035, which, oddly enough, I'm saying this, is [00:02:00] probably just around the corner. Americans of retirement age will exceed the number of people under age 18 for the first time in our history. So, let me just repeat that again.

Americans of retirement age will exceed the number of people under age 18 for the first time in U.S. history and globally, the number of people aged 60 and over is projected to double to more than 2 billion by the year 2050. So I think as retirement looms for baby boomers, a growing number of them, both Christians and neighbors, we've kind of hit somewhat of a discontent of the current cultural assumptions about it.

And part of it is that we set up this kind of a big view of, you know, husband and wife on a sandy beach somewhere, you know, always enjoying things. And a lot of people are frustrated because either one, they can't afford that or they aren't doing it. And then there are some who are doing it and they're finding out, [00:03:00] "Wait a second, is this all there is? Shouldn't life have some deeper meaning to it?" So I think what it basically comes down to for retirement is, "What is my purpose in this period of life?"

Andy Braams: [00:03:09] Hmm. Yeah, that's a great question for any period of life, but yeah, a lot of times our purposes are defined for us by our work and stuff like that.

So yeah, when you have more “freedom” or “expected freedom,” that’s a big thing. So well, Nick, this podcast is about Biblical perspectives on aging. And so, what does the Bible say about retirement?

Nick Davis: [00:03:31] Yeah, interestingly, there is very little that actually [points] to retirement and the passage from Numbers 8.24-25 gets pointed to most. And it simply says (this applies to the Levites), “Men, 25 years old or more, shall come to take part in the work at the tent of meeting, but at the age of 50, they must retire from their regular service and work no longer.” [00:04:00] And the interesting thing, I think, most Biblical scholars or Old Testament scholars, none of them, really know for sure exactly why that was put into place.

Of course, at that time, you had a temple that was moving. And so, there was a lot of physical work and maybe the idea was that by age 50, they were tired of moving things around and they need to have a younger core doing that. I jokingly said to a friend the other day, “Maybe it has more to do with term limits, you know, and the idea of kind of developing younger things.”

But that’s about the only one. My friend, though, Dr. Bob Bergen, who’s the Distinguished Professor of Old Testament Emeritus at Hannibal-LaGrange University, reminded me, also, that in Ruth chapter four, it says a very simple sentence. “Boaz took 10 of the elders of the town and said, sit here. And they did so.”

And I said, “Okay, well, Bob, what’s that have to do with retirement?” He goes, “Well, actually it implies that elders from the community gathered informally at the city gate.” And he said, “Now think of the city gate today [00:05:00] as the mall or the place where we’re out and about, or the coffee shop, Starbucks, today.”

And he said “Those men, those elders, could be summoned to serve for civic functions when needed.” So in turn, he kind of pointed out that in retirement, service was demanded of them even then. So kind of an interesting viewpoint, but for the most, I think when we think, “retirement,” we think in broader terms. Proverbs 13.22 says, “A good person leaves an inheritance for their children’s children, but a sinner’s wealth is stored up for the righteous,” which, for me, speaks more to the use of maybe using what financial wealth we have and not being reckless and superficial.

But I think when it comes to the broader things of retirement, we’re still about loving the Lord our God with heart, mind, soul, [and] strength. Our bodies are the temple of the Holy Spirit. So, therefore, honor God that way, which I think means take care of yourself physically, mentally, emotionally, [and] spiritually, all the way to the end.

Andy Braams: [00:06:00] Thanks. That’s some good thoughts on that. So, obviously, there’s not much in the Bible related to retirement as we think of retirement. So are there other resources? I mean where could a Christian go for a perspective, a Christian perspective, to learn more about retirement? What kind of resources might exist for that, Nick?

Nick Davis: [00:06:20] There are a lot of good resources out there. I’ll say the ones that I’m particularly tuned into. Crown Ministries, or what was known as Crown Financial, has, I think, great material. It’s very biblical. It’s very down to earth. Books that I turn to? Randy Alcorn has two or three.

The one that I liked the most is *The Treasure Principle*. Of course, Dave Ramsey is very popular; most of his books, his radio telecasts, things like that. He’s very popular. Ron Blue, who wrote *Master Your*

Money; Tony Evans, *The Kingdom Stewardship*; I think those are all great things that not only [00:07:00] point to just retirement, but Christian stewardship in general.

And you know, [if] worst comes to worst, turn to Lifeway. They will give you a lot of different sources by which to learn a little bit more about retirement because I hope that people are thinking in terms of having a plan before they get to retirement.

Andy Braams: [00:07:18] Yeah. Yeah, that's important. So when we think about money, you know, it's a matter of life. We all need money to live and stuff, but a lot of people think of investing in people who are financial advisors and stuff; that they're out for their own self, that they're out for their own to make a buck, to get rich on the backs of others, so to speak. So are there those people that are out there who provide financial investment advice that view their job as a Christian calling?

Nick Davis: [00:07:49] Oh, absolutely. In fact, there are some really fine Christian advisers that see their role as a calling from God. And their job is to help people in [00:08:00] responsible ways. One, honor God and for them to help take care of their clients. They like the idea of walking alongside them and whatever wealth of life to help them get prepared for, you know, other times.

One of my friends that I follow on LinkedIn, posted this just yesterday: "The lack of retirement preparedness comes from one, false understanding: of who owns our money. Two, debt that is strangling our families. And three, a failure to plan for the future."

And I just love this because it is a good reminder to remind us: how do we get what wealth that we have? It's a blessing from the Lord; it's the Lord of money. And the other thing is that one of the hardest things about getting into retirement for a lot of Americans is "a strangling," as he put it, or a crushing debt.

So we need to have more of a better plan [00:09:00] about how to deal with our debt. And then last of all, he said a failure to plan, which is basically, I think, what we're here to talk about: if you don't have a strategy in mind, then peace for the future, it's a little more difficult in finding. So, yeah, there's some great people out there.

I think, you know, some of the best ways is to check in with all those people that you love, appreciate, and respect, and ask them, "Who are you using? Are they showing you to be one of good Christian principle and are they showing you good performance? Do you feel connected to them? Are they the type of people who also, have a, a morally responsible investing, strategy in mind? Are they the kind of people that when they talk with you, they're going to honor and at least, respect your beliefs and practices as a follower of Jesus?" You know, I think sometimes we can say just because they say I'm a Christian doesn't mean that that's always a good fit for you.

And just because someone [00:10:00] doesn't promote themselves as a Christian, it doesn't mean that they aren't worthy to be considered. So how does one know? I think the best thing to do is get in touch with someone. Give them an interview. I mean, ask the tough questions. "How do you do your job? How can [you] help you?" You know, if someone says, "Well, hey, I'm really not into all that Christian business," that might be a bit of a red flag for you that you might not want to do that. But someone who can honor and at least respect your beliefs and the things that are important to you, I think those are very important things. And finding those kinds of people and the strategy of morally-responsible investing [is] very important.

Andy Braams: [00:10:43] Hmm. Okay. So, you've talked about planning, the need to have planning and the fact that one of the challenges for many people as they're considering retirement is getting

a late start on planning and/or not having a plan at all. So, when is the [00:11:00] best time to start investing for retirement?

Nick Davis: [00:11:04] You know, the simple answer is now. No matter what age you are, do it. Now your age may alter the strategy for which you use to invest. And that's where a trusted advisor can communicate and provide you with options. I think what I would really like to reach out and say, especially to our younger audience is, get started. Do something even if it is quite small or seemingly insignificant to you. You're going to be, I think, amazed that over the course of time if [you're] consistent and disciplined [and] put in the effort, you're going to find that your account's growing. And you've got something to kind of look to the future for.

When I think about my first church position after graduating from seminary, Dr. John Goodwin was my pastor and was a great mentor. [00:12:00] And one of the things I remember us taking time to think about [and] talked about [was], "Our church is providing you with a retirement fund. We're going to put money into that."

And he said, "I would encourage you to put some in as well. The more you put in, even if it's a little bit, is going to grow." And, you know, that was like, almost 35 years ago. And now I'm so happy to look and see how much is actually there. If I'd had to save all that amount on my own, I would have never have done it.

But John was such a good mentor and I just encourage young adults to start now, start small, and then try to build on it. I think the other thing that we've just talked about is debt is a killer. So make and execute a plan to get rid of debt. And if you need help with that, I think, you know, now that churches are kind of beginning to open back up and get more active, again, find a church that's [00:13:00] hosting a Dave Ramsey seminar, and commit to completing that course, because I think Dave does a really good job of helping people think about the crushing burden of debt and how it, how it really frees us up when we get rid of it.

Andy Braams: [00:13:14] Hmm. Yeah. Yeah. So, some people are going to get a late start, as you said, the sooner you can start the better, but if you haven't started yet, start now. But for those who have been disciplined in investing for a long period of time you mentioned the passage earlier about leaving a heritage, so to speak, to those who would come behind and a part of that could be done through estate planning and stuff.

So where does Christian stewardship fall within the idea of estate planning, Nick?

Nick Davis: [00:13:47] I think it's right there that we need to consider that. Estate planning is done by, I think, a small percentage of Americans. I've seen some who, you know, project, maybe 50%, I [00:14:00] think that's way overblown.

I think it's probably true of about 25% to maybe 40% of Americans have an estate plan, but those estate planning documents, such as a will [or] a trust, they provide for the legal and the orderly ways to pass one's wealth and assets to loved ones and to ministries and charities at the end of life.

So do [you] have a will? Do you need a trust? If you have one, when was the last time it was reviewed? Because if it's been 5+ years, then it's going to need to be reviewed to make sure it's accomplishing what you intend. There are people that I talk with who say, "Oh yeah, I have one. I mean, we did one back when our kids were young."

I [say], "How old are your kids now?" "Oh, well, they're adults now." I said, "Yeah, well maybe things have changed a little bit on how you want that will to perform." The other thing is you add people to your life through your children getting married, grandchildren, things like that. [00:15:00]

There are also losses. There's death; there's divorce. There are just things like that change and laws change. So it's always good if you have a plan to review it and make sure it's accomplishing everything you want to do. But if you don't have one, I think it's good to have one, just to make sure that you get done with your estate what you want to have done.

And then the other important tools are like a power of attorney for business. Should something happened that you become incapacitated, someone can actually take care of your business finances: pay the bills, watch over your finances for you. Also, a power of attorney for healthcare, that is, if you should become incapacitated, someone who can make those decisions for you that you've talked about. And then, healthcare directives, you know, allow you to the opportunity to choose how much care you want to the end. A living will if you get to a point of having a terminal disease, you might not want to have to fight [00:16:00] it all the way. Other people might want to do whatever. So those are all just important tools to have with things about estate planning. But I just think that estate planning should be a strategic plan before and during retirement. Honor the Lord with a tithe of your estate at your passing. You can make a difference for the ministry and for the Lord, even from your heavenly residence.

Andy Braams: [00:16:26] Hmm. Yeah. That's forward-thinking certainly.

So as people think about retirement and maybe planning for retirement, planning for what is ahead, what are some of the questions that they should consider Nick?

Nick Davis: [00:16:42] Yeah, I think one of the first ones is, "Should I retire? If so, what's my reason for doing that?" You know, there's some of us out there who are working jobs, careers, that are just physically demanding. And at some point, our bodies just take a toll that we can't do the work [00:17:00] that we normally do. That may be a good reason to choose retirement or choose at least a change in career plans.

There's others of us that maybe it's not physically-demanding, but it's just been time-demanding. We've not been able to invest in our families or church or, you know, things like that. And we get to a point where we realized we want (what may be) good health and time. We have to have more meaning.

So I would hope that that people, as they make that decision to go into retirement, they hear a calling to new ways to live and serve from what is their current work or their careers. And then the question becomes, "Well, if I get into retirement, what will I do?" You know, a lot of people I hear say, "Oh, you know, I'm looking to have more time on my own."

Retired people are the busiest people that I know. I think the interesting thing is they're busy with a smile on their face because they're [00:18:00] choosing to invest their life in things that are more important, like their kids and their grandkids, their church. People getting involved in disaster relief, you know, can pick up and they can go to some other place in the United States and help someone else who's having a tough time.

I did read something recently about some business and ministry leaders that, when they were trying to move away from their leadership positions, took a sabbatical before officially retiring. And the

purpose of that sabbatical was not so much to have a break or a vacation, but it was to determine, “What am I going to do with my retirement?”

It was a focused time of spiritual discipline to hear the Lord and to determine what the Lord leading them to do, if they should leave their current career. And if so, how could they can continue to serve the Lord beyond that point? I thought that made just a whole lot of sense: the idea of a focused, [00:19:00] spiritual time for the Lord to speak and say, “Were’s where I’d like to see you do beyond this point.”

Andy Braams: [00:19:06] Hmm, hmm.

Nick Davis: [00:19:07] Of course we think of things of like mentoring. We have wisdom. We have experience to pass on and I would like to see our churches do a little bit better job of providing those mentoring experiences as well as training people to be a mentor. Because I think it’s not just us giving and passing on to someone else, it’s also learning to hear what other people are doing. If you’re working with a younger adult, learn from them. Learn about the new technologies that just roll off their fingertips and their eyes and ears so easily.

I think the interesting thing about COVID when we started in this, there were some older pastors [who] thought this whole idea of taking church technologically was just almost, you know, it was so threatening. And they ended up getting teenagers in their [00:20:00] church to help with that decision, to figure out how to worship as a community, but not be together physically. So I think when it comes to being a mentor, we need to learn how to listen and learn, to appreciate someone else’s world and then use our wisdom and our experience to pass on to them how that might help them.

Andy Braams: [00:20:19] Hmm.

Nick Davis: [00:20:20] I think this is a difficult question. I think I may have suggested (I [don’t] know if I actually address this or not), but, “What happens if my retirement plans fail?” And I don’t think anyone wants to think on [those] terms, but you know, the Bible is full of stories of God using people after failures to accomplish great things.

And so, just because you have a plan that didn’t work out the way that you had intended, there is a Plan B and the Lord is with you to help you get beyond maybe what was your original plan for greater things and more substantial things. [00:21:00] And then I think the other question is for some who asked, “What if I can’t retire? I’m just not financially in that position. You know, I’m caring for someone. I have either an adult child who has special needs and is going to [need] help and I just feel like I can’t do that.” Then I think it’s just a matter of doing the best that you can with your career, with however. Proverbs 3.5-6: “Trust in the Lord with all your heart; lean not on your own understanding; in all your ways, acknowledge the Lord and he will direct your paths.”

I think that’s about the greatest wisdom I can say for those who can’t retire.

Andy Braams: [00:21:41] Yeah, well, those are some great questions. Then, Nick, just kind of recap: “Why should I have a plan? Why should I retire? What will I do, thinking through those things, and, obviously, what if I can’t or what if my plans aren’t what I expect them to [be]? Maybe even having that plan B, thinking about what a plan B might be.” [00:22:00] So, Nick, I really appreciate the insights that you brought today. Is there anything else that you’d like to share, just off your heart today?

Nick Davis: [00:22:08] No, I, when you and I had brought up this idea of us having this conversation, I started thinking in terms of what retirement might be.

And I don't know that I've heard others speak of this. And if they have, then please don't hear me saying that I'm the author of this, but I kinda like the idea, at least I'm thinking through it, any way, of retirement as benediction.

I think a lot of us understand benediction as the end of worship. "So ladies and gentlemen, start your engines, get out there and grab something to eat after worship, get home, turn on the football game, or get to the next social activity," that sort of thing. But benediction is truly, you know, the final act of worship. It's [a] blessing. It's a reminder that we [00:23:00] leave worship, not on our own, but in the power and in the presence of the Lord Jesus Christ with us who promises to lead and be with us. And you know, it's a reminder that everything that we do from this point forward, the words that we speak, the actions that we do, should be a reflection of the fact that we are followers of Jesus.

So I wonder if retirement can't be thought of as benediction, that is. For me, it's a calling to be a blessing. In that last period of life, I want to be a blessing to my family. I want to be a blessing to friends, to others. I want to use this period of my life, you know, to be the power of Jesus to, and for, others. Use this time of life to be a deeper, fuller, more-committed disciple of Jesus Christ. So I'm kind of trying to toy with that idea of retirement as benediction a little bit.

Andy Braams: [00:23:56] Yeah, that's great. I had not heard that before. [00:24:00] So, if I pass it on, I'm going to say I heard it from you first. Whether or not you're the origin of that thought or not, I like that. I like that a lot. So, Nick, as we close today, I always like to ask our guests, how the audience can pray, for our guests. So how can the audience pray for you?

Nick Davis: [00:24:18] Yeah. Well, let me just say as the Director of Advancement for Baptist Homes and Healthcare Ministries, you know, we're out there to help individuals, families, families of faith, churches, [and] associations, with our expertise for the aging. And our mission is to joyfully serve in a Christ-like manner through education, advocating, [and] caring for the aging to the glory of God.

So I think these are probably some of the most exciting days for Baptist Homes. And I just would love for people to pray that one, we will continue to have open hearts and minds, [two], a position to follow the Lord's leading, and [three], to follow the Lord [00:25:00] in bold, beautiful, and meaningful ways. I'm just really excited for our future.

So I would ask that they pray for us. Our ministry is expanding. We're going to be in different areas of the state. We're going to be doing a different ministry. Hospice is, I think, just a tremendous opportunity for us. But we'll continue [to] still be that ministry that joyfully serves those who are aging.

And for people who may be having some aging issues or they have family who have aging issues, they can always call on us to be a listening ear and to offer our expertise. So, if they'll pray for us, we'll be there to celebrate for them. And if I were to say, if people were to want to pray for me personally, I think I have three C's right now. I'm looking at clarity, courage, and calling.

Andy Braams: [00:25:58] Okay. Okay. Well, again, Nick, I greatly appreciate your time today and sharing these insights. Teenagers think about retirement, not in the sense that, "I want to retire when I'm 25;" maybe for some of them thinking that, "But this is something that many people think of."

So [for] giving us some biblical clarity, some biblical insights and just some practical thoughts on that, as well, I greatly appreciate your time and look forward to hearing from you again, some point in the future.

Nick Davis: [00:26:30] My pleasure. I'd love to continue this conversation.

Andy Braams: [00:26:33] Okay. Thank you, sir.

Nick Davis: [00:26:35] Yes.