

Make Most Of Life In Later Years – In Conversation With Charles Lowenhaupt

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The author of several books on wealth issues, who is also an experienced advisor in the industry, has taken to print again to explore how those in later life continue to flourish.

A sense of adventure and desire to get the most out of life, while managing inevitable distraction pragmatically – these are hallmarks of veteran US advisor and author Charles A Lowenhaupt (pictured).

A familiar face to many of *Family Wealth Report's* readers (see a story [here](#)), Lowenhaupt has charted ideas such as how to avoid being entrapped and hurt by [inheritance](#) (not always something that is intuitively obvious). He's turned his attention to how people build a happy "autumn" of their lives in retirement: continuing to achieve meaningful goals, put a positive mark on the world, be happy and "actualize" themselves.

Lowenhaupt's 266-page book, *The Chase Continues* (Arminlear, 2022, ISBN: 9781956450446), features on its dust-jacket a couple of seniors, maybe in their 60s or 70s. Wearing hiking gear and out in the sunshine in somewhere such as the Rockies or the area around Yosemite, the photo conveys people who, even in their later years, are walking determinedly toward a goal, soaking up the pleasures of an active life, and in charge of their lives. This is the essence of the book.

"I see so many people who [in retirement] remain active. Self-actualization and a desire for freedom don't disappear as you get old. And I thought nobody was writing about that," Lowenhaupt told *FWR* about his book. "I know so many older people who keep going on, who keep accomplishing so much in ways that benefit everybody."

To make the most of one's older years, and also understand the limitations that age brings, such as in terms of physical age, requires that people have a strategy so that they are not reacting to their conditions. A big issue that people must confront is "control," and to whom to give it.

Although some of the ideas set out in this book are universal across time, there's no doubt that these issues are more salient in this era of rising human lifespans, and awareness of how this affects intergenerational business and wealth transfer, protection of people in old age, and rising healthcare costs. And, as the author would agree, the challenges of living one's older years well applies across the wealth spectrum, although HNW individuals have more resources.

Lowenhaupt, who is the founder and partner of Lowenhaupt & Chasnoff LLC, and founding advisory faculty member of the Institute for Private Investors, and involved in a number of academic bodies,

thinks that a centrally important strategy for old age is setting priorities. For example, people must prepare for when they aren't able, or interested, in dealing with the pesky finer details of wealth management, and want to focus on enjoying life instead. "You need to bring in a sort of support system into your wealth management, such as through revocable trusts and structures if you are incapacitated. Do you want to spend your life chasing numbers?"

These, and other points are explored across 13 chapters. Chapter headings give a sense of what the book is about: "Experts: Enhancing your support team"; "Driving: Balancing Independence, Control, and Safety"; "Travel: Continuing the Journey and Navigating the Risks"; "Memberships: Engaging with Civic and Social Commitments." The book covers considerable terrain, and does so with Lowenhaupt's unflaggingly benevolent sense of life.

His book ends on this note (page 260): "We must continue planting the trees for future generations. Like Appius, surround yourself with generations of family if possible; like Churchill, enjoy the liberties of life without the responsibilities that may have bogged you down [in] your younger years. Keep your dreams alive and design your old age to give yourself the opportunity to continue the pursuit. That pursuit of self-actualization can lighten the burdens of old age as you continue to chase your dreams."