



When I'm 84

STEVEN SPARLING CONTEMPLATES GETTING OLD AND QUESTIONS WHO WILL LOOK AFTER HIM IN HIS DOTAGE...

The Beatles famously wrote, "Will you still need me? Will you still feed me... when I'm 64?" However, it's not really the thought of 64 that prompts anxiety. I should be OK at 64. It's more like 84 that I am wondering about.

My dad is 72 and my mum is 71, and other than bionic knees and percussive joints, they're doing fine. They still live in their own home and have busier social lives than I do. They look after each other, and they also have four sons to look out for them. They have a circle of friends, an active church group and pretty good retirement plans. They're on the right track. I think I can be confident that they will be loved and looked after until they part this noisy planet. Will I have the same care available to me? What are the long-term implications of my decisions?

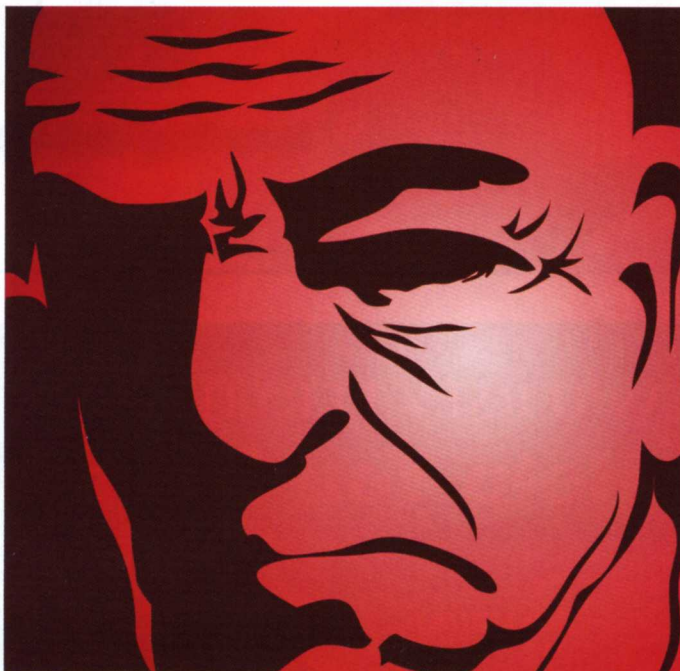
I had a great time during my 20s and 30s. I moved around a lot, I had loads of different jobs, relationships and experiences. During all that time I thought it was vital to avoid taking on the shackles of responsibility. My choices centred on being free and unencumbered. Only now am I starting to understand the implications of being one of life's great dabblers.

I've never settled into a 'career' in the traditional sense. I freelance; I do a few different things. I have what's laughingly called a 'portfolio' career. While it's great fun, it doesn't pay six figures and certainly doesn't come with a final salary pension scheme. If I'd picked a career at 25 and got stuck in, I'd be 15 years into it and seeing the financial rewards of that commitment.

I also ignored all the advice to start a personal pension in my 20s – even though I saw all the graphs that showed the power of compound interest. I preferred to blow my money on wine, men and song. I finally did start a pension fund in my mid-30s, but am nowhere near the contribution level that the 'calculators' tell me I should be to fund an adequate retirement.

single bean towards their dotage.

The majority of my friends, gay or straight, are childless. We enjoy having extra income to spend on holidays and great experiences, instead of nappies and school fees. Sometimes we even feel a bit smug that our child-free lives can be so indulgent. But will our



"Are we taking the money we would spend on children and spending it on extending our own adolescence?"

There was also no way I could/would have got on the property ladder in my 20s. With help from my partner, I finally scrambled my way on in my late 30s, but I am very aware that I am far behind what any sensible planning would indicate was desirable. But at least I've started. I have friends my age (and older) who still haven't started putting even a

burdened friends and colleagues, trying to juggle children and careers, have the ultimate last laugh?

When we're old, toothless, grumpy and incontinent, who is going to love us, feed us and look after us?

That's the deal with having children: you change their diapers when they're babies

and they change your diapers when you're an old man. It's Mother Nature's *quid pro quo*. Caring for the old in your family has always fallen on the shoulders of the young. But what if you couldn't be bothered to have young of your own? Who picks up the slack? If we save all the money that would have been spent on buggies, toys, school clothes and university fees, we can probably afford to hire the nursing care which would feed us, change our clothes and bathe us when we're old; but how many of us are actually doing that? Or are we taking the money we would spend on children and spending it on extending our own adolescence? *The Guardian* reports that raising a child costs an average of £10,000 a year (or £210,000 to age 21). That means I should be able to save at least that much extra per year. Yeah... when pigs fly!

I have no idea what nursing care costs, but I can't imagine it's cheap. I also know I can't rely on the NHS to provide all of the care I might require either. So who's going to have to fund the difference? Me. The difference probably comes to about £210K – the amount I 'save' by not having a child. But if I haven't made financial provisions for that, then I could be caught short.

I've had various joking conversations with friends over the years about how we'll club together, get a big old house and look after each other. Sounds like a great idea but what's the likelihood of that actually happening? If I'm not going to have kids of my own, when do I have to stop behaving like a kid myself and start properly planning for the future? ●