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# N<sup>44th Street</sup> NOTES

The Association of the Bar of the City of New York



## Plan Your Retirement: Senior Lawyers Committee Offers Ageless Advice

**W**hen acting State Supreme Court Justice Paula J. Omansky reached mandatory retirement age at the end of 2004, word spread that she planned to take Hebrew and violin lessons. “Not to achieve any proficiency,” she mused, “just to learn how to get all those gorgeous sounds out of four strings. It’s always been a mystery to me.”

Also required to retire at age 70, acting Justice John A. K. Bradley signed up for classes in digital photography at the New School. Considering his penchant for trekking to places like a Mount Everest base camp, updated picture-taking skills will come in handy. Besides visiting Bali, Java, India and Mount Ranier in 2005, he will also serve as a per diem judicial hearing officer, supervising jury selection at 60 Center Street. “You get conflicting advice about retirement,” said Bradley. “They say that you can’t go to work full time and suddenly stop. But also, that you shouldn’t tie yourself up right

away, because all kinds of new possibilities will come to you. The thrust of it, I believe, is that you’ve got to remain active.”

Bradley credited the Association’s annual program on retirement planning for helping him. “The program digs beneath the surface to help attorneys nearing retirement age to deal with some of the options and problems that spring up with a life-cycle change,” said Edward Labaton, chair of the Senior Lawyers Committee and a senior partner at Goodkind Labaton Rudoff & Sucharow.

“In the legal world in the last 20 years, a quiet revolution that no one’s talking about has taken place at virtually all of the large firms and some small and medium ones,” Labaton explained. “They’re requiring attorneys, even partners, to retire, as early as age 63. Some are permitted to be of counsel. But still, many feel they’re at the peak of their powers. They aren’t at all ready to stop working.”

Even when generous retirement packages with substantial lifetime benefits and

an office and secretarial assistance are included, he said, “it eases the pain, but some lawyers are dissatisfied with having to retire at this point in their careers.”

Labaton, an avid squash player who himself works “a two-thirds schedule” at his firm, said there are tremendous opportunities to do part-time legal work for charitable, arts or other non-profit institutions, or as dollar-a-year employees in government. Others can teach or launch new careers apart from law. Financial planning, he said, is critical.

“Our goal is to connect senior lawyers with their interests,” explained Doris Keeley, secretary of the committee who is retired from Citibank. “Networking is crucial and we’re a conduit for information.”

The Senior Lawyers Committee meets once a month. It provides one-on-one mentoring for students at Martin Luther King Jr. High School and sponsors an extremely popular series of public affairs luncheons and special events.