

## NINE STEPS IN SUCCESSFUL RETIREMENT PLANNING

1. **Define Your Concept of Retirement:** You will be more contented and proud of your accomplishments if you first clearly understand the meaning, purpose and opportunities of retirement. There are two main classes of needs which motivate people: (1) Those which have to do with survival – food, clothing and shelter; (2) Those which have to do with approval of one's friends and colleagues and acceptance in an in-group, whether it be at work or in the community. When you retire from work, you still have these basic needs to satisfy. Your big problem in retirement is making the adjustment required to fill these needs under changed living conditions.
2. **Make Decisions on the Basis of Fact:** Find out as much as you can about retirement. Search out friends, acquaintances, friends of friends who have retired – ask them for advice. Try to translate what they did into fundamental principles. Analyze their techniques. Read books and articles devoted to retirement. Sift all the information you gather. Separate the important from the unimportant. Make decisions on the basis of fact rather than on hunches or guesses. Decisions based on factual data are more likely to develop into a workable and individualized plan for you.
3. **Be Open-minded in Collecting Retirement Ideas:** Encourage family, relatives and friends to contribute ideas. The more ideas you have to consider, the easier it will be to select a practical pattern that best fits your personal goal and purpose. You can profit greatly from the experience and practical advice of those who have retired. You can work out a plan in complete detail guided by worthwhile successes and weak spots from the observations you make.
4. **Do Your Own Advance Planning:** A study of company retirement programs indicates that most companies do not give employees detailed counselling on retirement problems. Most company activities are limited to keeping their employees informed on pension rights and a routine interview prior to leaving the company. Don't depend upon your employer to counsel and guide you on what you should do with your retirement time. Plan your own program. Retirement rewards people in proportion to their attitudes toward it. Retirement offers a rosy future for those who plan and work for it. As you progress in planning your retirement career, you become more realistic about the opportunities that lie ahead and less and less responsive to the emotional fears of difficult adjustments and boredom.
5. **Consult Your Spouse/Partner:** Work out your program with your spouse/partner. It may be more difficult operating on a reduced income, in smaller quarters or in a new community. Prior to retirement, spouses/partners may see each other for only a few hours during the day, except for weekends and

during vacations. This may be a new experience for both partners and may require a period of adjustment. Such changes in the mode of living for both spouses/partners should be considered and planned far ahead of retirement.

6. **Make a Long-range Plan:** The earlier you make a general plan of what you would like to do, the better off you will be when retirement becomes an actuality. Start by writing down activities you would most like to do if circumstances permitted. Work out a detailed program even though it is only tentative. You probably will make many such lists, but each time you revise your original plan you will come nearer to developing a program that will be practical for you.
7. **Don't Set Your Financial Goals Too High:** The wise person values good living, comfort, rest, freedom from hard work, freedom from struggle above monetary gain in retirement. Plan for financial security to meet the basic living standards and social values suited to your own desires. In retirement it is foolhardy to set up standards and values on the basis of 'keeping up with the Joneses', living beyond your ability to provide the financial means. Set down the amount needed monthly to satisfy your minimum standard of living in retirement, for food, housing, taxes, heat and utilities, house furnishings, household operation, clothing, medical care, hobbies and entertainment, transportation and travel, auto expenses, gifts and contributions, tobacco and liquor, personal care such as haircuts, and other goods and services. See if your projected income is sufficient to cover your minimum requirements. If it is not enough, you will need to adjust your overall plan to provide additional money. Try to estimate what the value of the dollar will be when you retire. Think in terms of what spending money will buy. Those who make financial security plans today will find themselves in better financial circumstances than those who did little or no planning.
8. **Choose Your Post-retirement Living Place Carefully:** Think of climate, of the life-style you need, of nearness to family and friends, of costs, of stimulating experience.
9. **Follow Through on Your Plan but Revise What Does Not Work Out:** Those who plan recognize when change is needed. Keep control of your life-style and your life as long as possible.

## 20 Questions to Ask Before You Retire

1. What will you miss from your present job when you retire?
2. What have you always wanted to do or try but never had the time?
3. List all your present skills, hobbies and interests.
4. How could you offer any of these skills or interests as a volunteer?
5. What new hobbies or interests would you like to learn?
6. List all the organizations, clubs, etc. that you belong to outside of work.
7. What new clubs or organizations would you like to join in the future?
8. If money weren't an issue, what would you do with your life?
9. What's your life going to be like when you retire?
10. Who will you socialize with? How often?
11. What do you think will be your biggest worry when you retire?
12. Do you think you will remain interested in your present field of work?
13. What do you do now to take care of your appearance?
14. Do you think this will change when you retire?
15. What do you do now to take care of health?
16. What concerns do you have about your health as you get older?
17. What's some of the stuff you aren't gong to worry about when you retire?
18. How well do you cope with change?
19. If you were told to change something in your routine for one day, what would it be?
20. What is guaranteed to put a smile on your face when you're feeling blue?

## Questionnaire

### **To Do Alone or With Your Spouse/Partner**

#### **Exercise**

Most couples assume they have the same goals and ideas about retirement, only to find out that they are not even close.

Print 2 of these questionnaires, one for you and one for your spouse/partner.

Answer the questions, separately, then compare your answers.

The purpose of this exercise is to generate a discussion on retirement and start planning your future. If you don't have a spouse, fill one out anyway.

And, don't forget to make it a fun exercise!

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Do you want to work from home?	yes/no		
Do you want to work away from home?	yes/no		
Do you need to work?	yes/no	full-time	part-time
Do you wish to meet new people?	yes/no		
Do you want to travel?	yes/no	yes	a lot
Do you want to study in a new field?	yes/no		
Do you want a life of leisure?	yes/no		
Do you want to volunteer:	yes/no		
Do you like routine in your day?	yes/no	some	a lot
Do you want to move?	yes/no		
If so, where?			
Do you feel fulfilled with your life as of today?	yes/no		
Do you have a partner?	yes/no		

If yes, will you both retire at the same time?	yes/no
Are his/her interests the same as yours?	yes/no
Are you worried about your finances when you retire?	yes/no    a little    a lot
Are you worried about your health when you retire?	yes/no
Do you have all the skills to live on your own?	yes/no
Do you have family nearby?	yes/no
Do you have a best friend other than your partner?	yes/no
Do you have a regular family doctor?	yes/no
Do you know the date you will be retiring?	yes/no

## Ten Rules for Adjustment To Retirement

A survey by a national magazine reported the following most bothersome problems for retirees:

- Money (64%)
- Nostalgia for a job (49%)
- Missing one's family (48%)
- Boredom (37%)
- Transportation (32%)
- Health (31%)
- Loneliness (29%)
- Uselessness (26%)
- Housing (23%)
- Not enough to do (16%)

Given the above concerns, how do successfully retired people cope with life, maintain their well-being and continue to make contributions in all areas of life?

1. *They face reality.* They have learned to accept life as it is and to make the best of it. They are not afraid to compromise.
2. *They take responsibility.* They do not blame others for their problems. They can accept help when it is needed, but they also make a major effort to solve their own problems.
3. *They are interested in people.* They do not withdraw from life. They like doing things with and for other people. They make the effort to make new friends. They like their old friends, but they also like to keep in touch with younger people.

4. *They have strong and varied interests.* Usually, well-adjusted persons like to engage in many kinds of activities, and they enjoy sharing activities with other people.
5. *They are interested in new things.* Most of them agree the world is changing faster than they can comprehend, but they still try to keep up with things. They are not afraid of the future and they accept changing times.
6. *They look forward to the future.* They live in the present and the future instead of in the past. At least some of the things they can reasonably expect to accomplish are projected into the future.
7. *They watch their health.* Well-adjusted people take the initiative to achieve good health. They do not dwell on their aches and pains.
8. *They take pride in their appearance.* They also like to keep *their homes in good order.*
9. *They know how to relax and not take life too seriously.* Pleasure is the key to health and the essence of living fully. People who have not developed resources for enjoyment tend to experience life – and especially aging – as a burden.
10. *They adapt to changing circumstances.* One of the strongest assets possessed by successful retirees is an ability to change and adapt their ideas, habits and attitudes as the situation requires.

## Some Interesting Facts About Retirement

Did you know that:

- ◆ 30% of retirees experience significant psycho-social problem.
- ◆ An individual fantasizes about retirement based on a vision of certain levels of health, income and activity.
- ◆ Disenchantment usually occurs 13 to 18 months after retirement.
- ◆ Friends and spouses have a major effect on one's adjustment to retirement.
- ◆ A split often occurs between the retiree and former work-related friends.
- ◆ Role changes between husband and wife carry potential conflict.
- ◆ Those with middle and upper incomes report a higher degree of adaptation.
- ◆ The belief that one is not working full time, one is no longer contributing to society, has resulted in the emergence of a 'busy ethic' for retirement.



## Free Advice From Retirees

1. Have an open discussion with your spouse with respect to each other's ideas and expectations.
2. Don't buy a T.V.
3. Get up early every morning.
4. Find something to do with your time - a hobby, activity or anything at all that will give you a reason to get out of bed in the morning.
5. Start a hobby well before you actually retire,
6. Keep active.
7. Volunteer. (But don't take on more than you can handle!)
8. Golf isn't an activity if you ride in a cart and drink beer.
9. Keep your grain alert.
10. Have activities independent of your spouse.
11. Know where you want to live.
12. Acknowledge that life will actually be very different when you're retired, but it can also be very fulfilling.
13. It's okay to get bored. Everyone gets bored at times, whether you're retired or not, so just deal with it.
14. Know your finances.
15. Go skating.

## Retirement References

### GREAT BOOKS

*What I Want Next - 30 Minutes to Reveal Your Future*, by Cathy Bonner; a workbook designed to help you decide in 30 minutes what you want next in life.

*The Canadian Retirement Guide*, by Jill O'Donnell, Graham McWaters and John A. Page; focuses on aging, care-giving, health and everything from remaining independent to making your money grow.

*Retire In Style: 60 Outstanding Places Across the U.S. and Canada*, by Warren Bland.

*Younger Next Year*, by Chris Crowley & Henry Lodge, M.D.  
[www.youngernextyear.com](http://www.youngernextyear.com)

*The Grown-Up's Guide to Running Away from Home: Making a New Life Abroad*, by Rosanne Knorr.

### MAGAZINES & WEBSITES

Zoomer Magazine, [www.zoomermag.com](http://www.zoomermag.com)  
[www.50plus.com](http://www.50plus.com)

Good Times Magazine, [www.goodtimes.ca](http://www.goodtimes.ca)

CARP (Canadian Association for Retired People) [www.carp.ca](http://www.carp.ca)

AARP (USA) [www.aarp.org](http://www.aarp.org)

### TRAVEL (Home Swaps)

[www.homelink.org](http://www.homelink.org) (in business for 20 years)

[www.intervac.ca](http://www.intervac.ca) (has 8,000-10,000 members in 30 countries)

[www.homepage.com](http://www.homepage.com) (based in California)

[www.ihen.com](http://www.ihen.com) (International Home Exchange Network)