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Steps to a Great Future

Studies show that most people spend less time planning the transition into “retirement” than they do their summer vacation. Many Baby Boomers have bought into the myth that retirement is the “golden years” where nothing much happens. Nothing could be further from reality. We have the opportunity to do exciting things with the next half of our lives. For it to be fully what you want it to be, you need to plan! Here are some steps to consider as you plan for what could be the most fulfilling half of your life:

- 1. Think about the lifestyle you enjoy** – do you need a lot of structure in your life? Have you structured your life around all of your current commitments? What about your spouse or significant other? The fastest growing divorce rate is with people in their sixties. Could it be that these couples retire and find out that they have very different ideas about how retirement will look?
- 2. When you introduce yourself now**, how do you describe yourself? One of the issues people experience in retirement is introducing themselves as retired. It makes them feel old and not very useful or purposeful. Think about that and what you are planning for the future.
- 3. Thinking of moving?** Great idea, but plan for it! Consider: Does it have what is important to you, such as sports activities, cultural activities, etc.? Can you get the care appropriate for your health care needs in the new location, and does your health care work in that location? How is your family going to react to your move, and do you care? Does living in a location with all four seasons suit your needs? Often people visit a place in the summer, love it and don’t think about the winters. Plan trips to the location in all seasons; talk to locals about what they like and don’t like about the area. We have talked to many people who were in love with a location until they lived there.
- 4. Explore what you really enjoy.** This sounds trite, but you would be surprised to find out how many people get so involved in what they have to do, that they are not really sure what they like. Start thinking about what you want to do. Can you make money at it if necessary? 60% of boomers plan on working past sixty, they just don’t want to do what they had been doing. This is an important part of the next half of your life. You have wisdom, knowledge and life experience that you didn’t have when you planned your first career- use it to fulfill your dreams and do something you really want to do. 73% of people looking at retirement want to do some type of work, but 70% have not seriously planned what they might do.
- 5. Talk to the people important to you.** Again, this sounds like a “no brainer”, but an AARP study shows that over 45% of people in a long-term relationship have not talked to their spouse or significant other about when they will retire, where they will live in retirement, or how much money they will need.
- 6. Which brings us to finances** – While we at FutureDecisions are not financial planners, we give you questions to consider regarding your retirement financial planning. Yes, you need to do money planning. Talk to a financial planner who can assist. The most recent statistics show that the average Baby Boomer has \$50,000 saved towards retirement.
- 7. Take an audit of your current health** – No, this isn’t the IRS type of thing, but you need to know where you are today so you know what to plan for in your future years. Take a critical look at your health and the health of your spouse or significant other. How will health issues and concerns impact any future plans you may have? Talk with your health care providers about what is important for you and your health. Start preparing to live a healthy future.