



Planning ahead for retirement

Emotional and
behavioral
considerations

Resources *for* Living®



Objectives

- Explore attitudes and beliefs about retirement
- Identify emotional risk factors and issues impacting retirees
- Review strategies for a healthy retirement
- Learn about resources for “whole person” retirement planning

Retirement statistics¹

Retired and still working

- 55% of workers aim to keep working in retirement

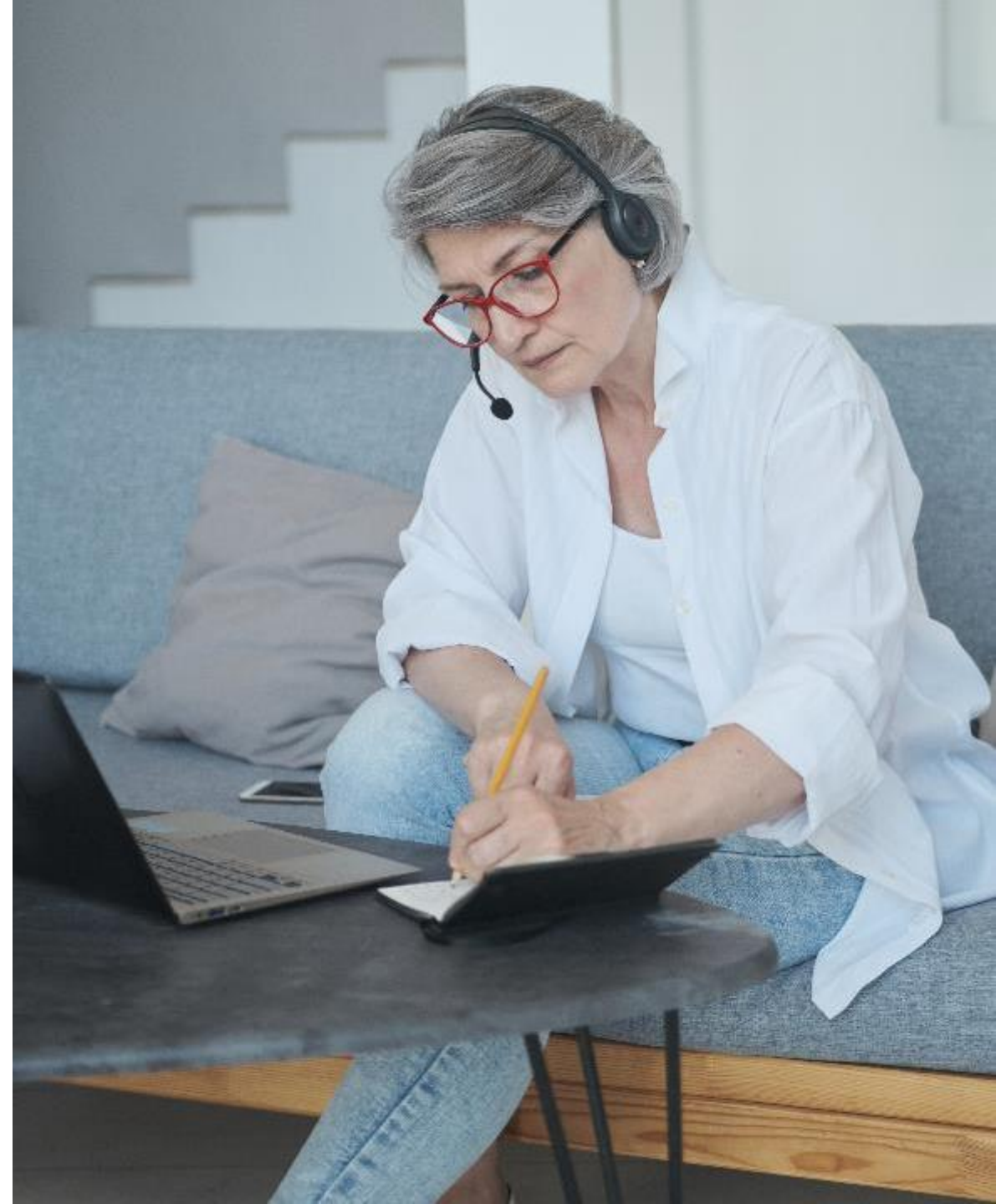
General retirees

- **2034**
 - When adults 65+ are projected to outnumber children
- **2050:**
 - All Baby Boomers will be older than 85

Retirement savings

- 75% of adults have some savings for retirement but only 36% see their savings as being on track

¹[2021 Retirement Statistics](#), SeniorLiving.org, Accessed January 2022.





Choosing a time to retire²

Push vs. pull

- Job burnout, layoffs, downsizing, employer incentives, and social factors can all **PUSH** you toward retirement
- A healthy financial situation and outside interests can **PULL** you toward retirement

²SOURCE: [The New Retirement: The Ultimate Guide to the Rest of Your Life](#) by Jan Cullinane & Cathy Fitzgerald. Accessed January 2022.

Retirement: A life transition

- Retirement is not a one-time event, or an extended vacation
- It is a major life transition — like adolescence
- Preparing for the self-searching and emotional change that may occur is essential to successfully negotiating retirement



What work does for you

- Structures time
- Provides social connections
- Provides mental stimulation
- Gives you a ready-made identity
- Gives you a sense of satisfaction



Risk factors impacting retirees

- Alone more often
- Home more often
- Boredom
- Decrease in Social network
- Lack of structure
- Experience loss of identity
- Feeling useless
- Feeling disconnected and marginalized
- Feeling disillusioned



Approaches to retirement

- Continuers
- Adventurers
- Searchers
- Easy gliders
- Engaged spectators
- Retreaters

Active retirement living

- Spending that free time
- Get a new job
- Start your own business
- Take a course
- Teach a course
- Travel
- Move to a new destination
- Volunteer



Activity planning

Give careful thought to what you would like to do during your retirement years

- Travel
- New hobbies
- Continue education
- Volunteer

Set goals and formulate a plan



Communication

- Meaningful and successful communication is critical to the couple preparing for retirement and throughout retirement
- Lifestyle adjustments may need to be made, and good communication can help avoid mistakes and embarrassment
- Example:
 - What does “I want to travel” mean to you?
 - Your spouse?
 - Have you discussed the meanings you each attach to this phrase?





Relationships

Many retirees find changing dynamics in their relationships

- They tend to be closer to their grandchildren than their children
- Good friendships become as important as or more important than family
- Closeness increases with living siblings, even if many years have passed without contact

Life satisfaction

- Most people change very little in life satisfaction viewpoints in retirement
- High life satisfaction developed in working years continues into retirement.
- Most people do not join in activities in which they were uninterested prior to retirement.
- Activity levels tend to decrease slightly from pre-retirement levels





Invest in your health

Your physical health is your greatest retirement asset

- Exercise regularly
- Maintain a healthy diet
- Manage stress



Eight steps toward an emotionally healthy retirement

- Talk to someone about how you feel
- Read about emotional retirement planning
- Find your passion
- Discuss retirement plans with family
- Get a physical
- Get a coach
- Get an emotional checkup
- Don't make other big changes during the transition

Retirement planning resources

- Websites
- Books
- Fellow retirees
- Friends
- Colleagues
- Counselors
- Employee Assistance program

Websites

- **retireguide.com**
- **newretirement.com**
- **nerdwallet.com or Investopedia for their retirement resources**
- **AARP.org has a special “Make a Difference” section**
- **thejoyofnotworking.com**

Books

- **For Better or for Worse...But not for Lunch** by Sara Yogev
- **It's only too Late if you Don't Start Now** by Barbara Sher
- **Retire Smart, Retire Happy: Finding Your True Path in Life** by Nancy Schlossberg
- **Retiring as a Career: Making the Most of your Retirement** by Betsy Kyte Newman

Thank you for attending!

MAY YOU HAVE A HAPPY AND
SUCCESSFUL RETIREMENT!

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