

# Three Questions That Will Change Your Retirement Plans

by Robert Laura 27<sup>th</sup> June 2013

So much of retirement is focused on the dollars and cents; but money can't buy happiness, good friends, or great health. Which is why it's important that new and soon-to-be retirees prepare for the equally important factors associated with everyday life in retirement ... the mental, the social, and the physical.

Below are three questions that can help you plan for retirement and become better prepared for the total transition, not just the financial aspects.

1. On a retirement cruise, you're left stranded on a desert island. This is a big relief to you because now you no longer have to deal with:

- a. Family member(s)
- b. Friend/relationship
- c. Money
- d. A specific commitment
- e. An impending decision you've been hesitant to make.

2. To claim a \$10,000 prize you must complete a major health challenge. Which would be the most difficult for you to do?

- a. Eat vegan for an entire year
- b. Run a marathon
- c. Step onto a scale, in your swimsuit, on national TV
- d. Reveal an unhealthy habit or behavior on the Dr. Phil show and accept help for it
- e. None of the above.

3. A friend invites you to a party and upon arrival you realize you don't know a single soul, and your friend isn't there. Do you:

- a. Scurry back to your car to wait for your friend
- b. Hide in a corner until your friend arrives
- c. Grab a plate and ask to sit with some strangers
- d. Seek out the host and introduce yourself.

## Happiness

This first question is designed to concisely pinpoint your biggest personal stress factors as you head into retirement. Whether your answer is a relationship, time commitments, or financially related, asking yourself this question represents an opportunity to start resolving this issue now and thus create positive thoughts and feelings about retirement.

Too many people assume retirement comes with a secret sauce that helps them deal with, or resolve, long-standing personal issues and concerns. But there is nothing magical about retirement itself. Often the extra time and fewer distractions retirement brings can force you to focus on these issues, which can actually make matters worse. As you transition into retirement, consider taking the time to write down some of the issues you may be avoiding, and some ways you can begin to address them.

I believe that resolving many personal and relationship issues begins with the act of forgiveness, which in turn starts with letting go of the need to change the past. That empowering concept can move people from being stuck analyzing the past to moving towards a solution.

## **Health**

I do a number of retirement workshops focused on planning for everyday life in retirement. One of my favorite segments is the discussion about exercise and nutrition. I'm surprised at the number of people who suggest that things will be different, healthwise, once they retire. They plan to start walking and eating better every day, assuming that all of a sudden, just because they have more time, the motivation to exercise and eat better will be there.

It's been wisely said that "first we make our habits, and then our habits make us." Staying healthy and active in retirement is so important. Don't put off your need and/or desire to improve your nutrition, exercise routine, weight management methods, or resolving a bad habit or unhealthy situation. Start now!

## **Friends**

Another thing people underestimate when planning their retirement is the importance of friends. I've yet to hear of a study that suggests a strong network of friends is bad for a person's overall well-being. But many people fail to take two actions: 1) Take time to think about whom they want to surround themselves with in retirement and 2) Inform those people of this desire.

Too often people think things are going to be the same in retirement as they were before. But there can be a major disconnect between retirees and family and friends who are still working. Work! ... for many retirees, especially men, is the main source of friendships.

They may hang out with the same group of guys for years but never see or plan something outside of work that fosters a relationship beyond what takes place between 9-5. Then they retire and realize they no longer have lunch buddies or pals to commiserate with, ultimately becoming overly dependent on their spouse and her friends or the couch and TV.

As I suggest in my book *Naked Retirement*, consider making a list of people you want to become part of your retirement, and look for ways to invest in those relationships. After all, small investments in other people can pay huge dividends in retirement.

When it comes to retirement planning, it's time to invest in the mental, social, and physical aspects the same way they do in its financial aspects. While money alone can't buy happiness, good friends, or great health, planning to reduce stress, establish healthy habits, and connect with friends outside of work can go a long way in helping make a smooth transition in every aspect of retirement.