

The Eight Keys to a Successful Retirement Life

Someone once said:

While there are lots of books available on retirement, the only book that really matters is the one that you write yourself!

There are some things that we can learn from others who have made the transition into the kind of life that they wanted. Some would say that they were “**happily retired**”, while others wouldn’t even admit to being retired at all! That’s the point–this next phase of your life will be about living the kind of life that YOU decide. It might include work, it might be travel or it might be learning and doing new things!

It is up to you.

There are eight keys that you should think about as you create this picture of your retirement life. This will give you a structure and foundation to build your plans.

1. Having a positive attitude towards your future

Your ability to ‘roll with the punches’ will dictate how you approach most areas of your future life. There are life changes that you can expect in retirement, both positive and challenging. In fact, sociologists have identified at least six separate “life transitions” that will affect most people as they move through their retirement life (which is why we say that retirement isn’t one long life phase). Perhaps the greatest transition of all is the one that you see each time you look in a mirror and see yourself change. It is easy to forget that “getting older” is a physical issue, not a mental one. As Satchel Page once asked, “How old would you be...if you didn’t know how old you are?”

2. A clear vision of the kind of life that you want.

When you think of the word ‘retirement’, what vision comes to mind? Is retirement a work issue for you, or maybe a financial and investment plan? Far too many pre retirees make the mistake of thinking that the financial plan and the retirement plan are the same thing—that the life part will take care of itself. This stage of your life deserves a more holistic look and plan than simply assuming that you are beginning a thirty-year long weekend. What do you want your life to look like? What changes do you anticipate along the way? How will you get the most out of each and every day? Those are important questions as you contemplate your move into this next phase of your life.

3. A healthy approach to mental and physical aging

It is one thing to say that you want to be positive about the future. If that is true for you, then healthy aging will be a major part of your retirement plans and lifestyle. While the aging process is normal and affects us all in different ways, there are some things that we can all do to ensure that we “put time on our side” by looking after ourselves. Most people think that being healthy physically is the key to healthy aging. In retirement, healthy mental aging is just as important (and some would say even more so.) How much do you understand about the basic principles of healthy physical and mental aging? Are you doing something each and every day to nourish your need to use and expand your mind or to honor your body and do what you can to maintain your physical health?

4. A positive definition of ‘Work’

Your work is the thing that you do to contribute your skills, experience, labor or knowledge to society in some way. It is also a way for you to “self-actualize” and create positive stress in your life. Even when you leave the traditional workplace, you will still have a need to share your workplace strengths and transferable skills. If you have a positive attitude towards the workplace, then the desire to have a retirement free from any kind of work becomes irrelevant. A wise person once said, “If you love what you do, you never have to work again!” By the way, work doesn’t have to be full-time, it doesn’t have to be something you don’t like to do, and it doesn’t even have to be for pay! Many retirees use volunteering as a way to replace the things that they miss most about their previous work.

5. Nurturing family and personal relationships

Our close personal relationships define us, give us a purpose for living our lives and encourage us to create life goals. We all have a basic need to share our lives, experiences and life journey with those closest to us. In retirement our friendships and close relationships may offer us the validation that we may have received in the workplace. Those relationships give us the opportunity to “connect” on many levels with someone close and to share ourselves. Psychologists have identified our desire to share ourselves as a basic human need. This need is often satisfied in the activities that we enjoy with our spouse or partner, friends and family.

Researchers have found that people in satisfying personal relationships have fewer illnesses and higher levels of good overall health. That’s the clinical rationale. In real life terms, having people close to you who will share your life and be there for you will not only add to your overall life enjoyment, but will also add years on to your life!

6. An active social network

As you get older, your social support network becomes increasingly important. You draw your social support network from a much broader social network. Successful retirees generally have robust social networks that provide them with

friendship, fulfilling activities and life structure. As part of your retirement plan, you might want to think about the quality of the social network that you have today and your plans to build it. One of the lessons that we can learn about the aging process is that our social networks begin to shrink—if we aren’t continually adding to them. You can join clubs, meet new people and get out of the house to do new things. In retirement you are going to want a lot of people who you can count on and it makes good sense to continue to seek out new opportunities to socialize.

7. A balanced approach to leisure

Leisure is a fundamental human need. We use it to recharge our batteries, to act as a diversion in our lives, to create excitement, anticipation or simply to rest and contemplate. Things change, however, when leisure becomes the central focus of our lives. Leisure, by its very nature, loses its luster when it is the norm in our life rather than the diversion. For many retirees, the idea of leisure is associated with “not having to do anything”. In the end, a lack of stimulation affects our mental and emotional state and then ultimately our physical well being. There is a big difference between “time-filling” activities and “fulfilling” activities that we look forward to. In retirement, leisure activities often replace workplace functions to meet the basic needs that we have. Successful retirees balance their leisure over many different activities and take the opportunity to do new things and not get into a rut.

8. Maintaining ‘financial comfort’

Some retirees feel that a happy retirement is guaranteed by financial security. However, there is no price tag on successful retirement. As someone once said, “having a million dollars is NOT a retirement plan!” Financial comfort refers to being able to manage your life in a satisfying and fulfilling way using the financial resources that you have. If financial discomfort contributes to retirement stress, then your financial plan becomes a negative rather than a positive. The keys to achieving financial comfort are to have a clear understanding of the financial resources you have and the demands on your money that will come from the life you lead (both now and in the future). One good way to look at your financial situation in this next life phase is to think about the three “buckets” that you will have to keep filled in order to achieve financial comfort:

- Your “essentials” bucket, which will pay for all of your basic needs
 - Your “lifestyle” bucket, which will fund those fun things that you dream of doing in retirement
 - Your “nest egg” bucket, which will fund any emergencies that may arise, provide you with a sense of security through good and challenging times and ultimately will form part of your legacy.
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