

Retirement - only the beginning

[3 Retirement Misconceptions](#)

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Each of us has his or her particular vision of how we hope retirement will play out. Some look forward to an active life doing those things they never had time for while mired in the working world. Action and adventure will be the topic of the day. Others may wish to pursue a slower pace enjoying each day for what it has to offer without feeling the need to pack calendars with activities. Whatever your personal preference it is important to look ahead to plan and prepare. Good things do not automatically happen just because you roll into retired life.

We look forward to living and pursuing a second act doing what we genuinely enjoy. We have earned it. This is our time. And hopefully we can each do just that. But it never hurts to be a little cautious. It is better to go into retirement with eyes wide open rather than simply optimistically hoping for the best. As you navigate your retirement here are a few gottchas to watch for:

I have worked all my life and I can't wait to do nothing in retirement

Your retirement should be a time for you to turn things down a notch and take it easy. You have earned it. For many the initial honeymoon period – that first 6-12 months right after you retire – is a wonderful time. No more getting up early to battle the traffic. Goodbye stressful meetings and busy airports. Say hello to sleeping in a bit and starting your day slowly, at a pace that suits you. Doing nothing – “watching the grass grow” as my dad would say – feels darn good. But then a funny thing can happen. Instead of feeling excited about the new day you find yourself becoming a little bored. Those fun distractions that initially brought a smile to your face start to feel a bit old. Doing nothing turns out to not be all you had expected.

It is valuable for those nearing retirement to take an honest look at how they will spend their days once the job is no more. How will you keep busy and engaged in meaningful activities? What will those activities be and do you have enough of them? Finding yourself retired and bored can be a terrible thing. Better to put those creative powers to use today before you arrive at retirement's doorstep to build your list of passions, hobbies and worthwhile pursuits. You have the power to make each day memorable or at the very least not boring. You can always make time to do nothing. But don't fool yourself into thinking that just because you have made it to retirement your job is done. It takes effort to live a fulfilling retired life.

I will never have enough money to retire

In order to live a safe and sane retirement we need to have sufficient savings or some continuing source of

income to pay the bills. How much you need depends a lot on the lifestyle you live. Once retired some expenses will reduce or go away – education for the children, mortgage payments if you have been fortunate enough to pay off your home, and gas bills to fill the cars for the work commute. Other aspects of life will become more expensive such as healthcare. Each of us should look closely at the way we hope to live our retirement and compare it to the income we expect to have. You may have to make adjustments. Some choose to make a trial run living as if retired to see just how accurate their estimates are. Others wait until they can wait no longer due to failing health or changing job circumstances.

My fear is if you wait too long you may miss out on those younger years when you can still do it all (almost). When you first retire at say 65, the options for what you can try and experiment with are broader than when you get to 75. Hopefully you are still healthy enough to get out there and play. That is not to say just because you are 75 it is too late. But the reality of aging is what it is. It is easier to do some things while you are younger. If you worry about having enough money to cover every contingency you will probably never retire. The cost of that additional financial security may require you missing out on experiences you will never be able to recoup.

I will be bored if I don't work

This can be a tough one. Numerous studies show a majority of seniors would choose to work in some capacity after retirement. The biggest reason is to maintain the social interaction that comes with a job. When we retire we not only leave behind our career but also all of those who along the way became part of our lives. Some make the effort to maintain relationships after retiring but it is not easy. That common ground provided by sharing a workplace is gone and sometimes there is nothing commensurate to take its place. And then there are those who genuinely enjoy what they are doing so leaving the job can be seen as a negative.

I have found the absence of a job a good thing in my retirement. That incredible stress and constant pressure to perform is replaced with a slower paced day to day existence. I get to decide what I want to do when I want. I can explore interests I may have been forced to abandon since I now control the clock. I am looking into volunteering in the community as well as investigating local organizations in such areas as gardening and wine appreciation. I rarely find myself bored, but I have only been at it for three years now. Still, short of needing to go back to work for the money I am quite happy far, far away from the work scene. Who has time to be bored? :)