



[What If You Don't Plan to Retire? Save Anyhow!](#)

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This is a guest post from Robert Brokamp of [The Motley Fool](#). Robert is a Certified Financial Planner and the advisor for The Motley Fool's [Rule Your Retirement](#) service. He contributes one new article to Get Rich Slowly every two weeks.

In my last post, I explained why [your financial time horizon may be longer than you think](#), since you may be investing well into your 90s. The discussion was in the context of retirement, but in response to the article, reader kk brought up some excellent points, which I'll summarize thusly:

What if you scrimp and save your whole life and then die in your 50s or 60s (as happened to kk's parents)? Plus, retirement isn't the only financial goal, especially since "retirement" will mean different things to different people.

These are all very important ponderables. In fact, **even though I'm the retirement-planning guy at The Motley Fool, I have a confession to make: I don't plan to retire.** I think I would be like many of the ex-retirees I've met through the years; I'd find unlimited free time fun for a while, but after a while, I'd get kinda bored.

Here's what Mitch Anthony, author of [The New Retirementality](#), told me [a few years back](#):

Disillusionment rates are sky-high for retirees. According to one survey, 41% say retirement was the most difficult adjustment of their life and most still struggle with the monotony, boredom, lack of purpose, and lack of intellectual stimulation that traditional retirement offers. **There is a good reason these retirees are not happy — retirement is an unnatural idea.** The concept runs contrary to the preservation of the human spirit.

Reasons to Save

So if I don't plan to retire, why have I been shoveling money in IRAs and 401(k)s ever since I was 25 (and back then, I was just making \$20,000 a year as a teacher)? Here are seven reasons why I continue to delay gratification:

1. **I might change my mind.** Sure, as a newly minted 40-year-old, I feel like I could work forever. But will I feel the same when I'm in my 60s? I think it's better to save now and plan on working, rather than being a burnt-out 65-year-old with no savings.
2. **I might not have a choice.** Many older workers are forced into retirement due to health

reasons, others as companies let go of older (and higher-paid) workers to save money. I want to have a big enough nest egg in case I can't work well into my 70s and beyond because my body or my employer won't let me.

3. **I want my wife to be taken care of.** If genetics, family history, and personal hygiene matter, I will die in my 70s and my wife will live well into her 90s. (She's quite a catch, so you might want to look her up in about 30 years.) I have mentally earmarked part of our retirement savings to be used to put an addition on any of our children's homes so that my wife can live with them when she can no longer take care of herself, or just doesn't want to live alone. I don't have a lot of expectations for my kids once they're adults; they can grow up to be whatever they want. But they better take care of their mother, and I'll make sure there's enough money to do so.
4. **Take a sabbatical.** While I hope to work forever, I can see the value of taking a few months or even a year off once my kids graduate from college. Once my kids have fled the nest, I want to have enough money saved up to take a temporary break.
5. **The 2029 West Virginia cabin fund.** *Wall Street Journal* columnist Jason Zweig, author of [*Your Money & Your Brain*](#), calls his 401(k) his "June 24, 2034 Villa in Tuscany Fund" because, he told me, "It is ridiculous to expect something like 'I am going to save for my 401(k)' to motivate a human being." You need to make your financial goals more concrete. I like Zweig's idea of a vacation home, though I'd prefer mine to be just one state over, rather than an ocean away. My wife and I could easily slip away for a weekend of mountainous reading and writing (although by then computers will communicate with our brains directly through routers implanted in our heads, and information will be simultaneously absorbed and excreted). As for seeing Europe, I'll do that with...
6. **The 2029 international travel fund.** One of our biggest financial goals is to be able to take an international vacation once a year. Maybe Zweig will let us stay with him.
7. **The work I want to do decades from now may not pay much, or at all.** I could see myself returning to teaching one day, or devoting myself full-time to one cause or another. I want to have enough money saved up so that I can do what I want without a prohibitive drop in our standard of living.

But What About Now?

In her response to my last column, kk brought up a difficult issue: **How much do you sacrifice today for a goal decades from now, when you may not even be around to enjoy it?** That's a toughie.

I'll start by being the good financial planner and point out that contributing to IRAs, 401(k)s, 403(b)s, and so on do provide advantages today in the form of tax breaks. But that's pretty boring.

The truth is, you have to do a little of both — enjoy today, plan for tomorrow — and the exact balance will change throughout your life. I certainly hope I don't have to wait 20 years to take my next international vacation, but with four kids and a Washington, D.C.-area mortgage, I have other priorities right now.

So much about financial planning is about how you want to spend your *time* as much as it is about how you spend your money. If you want to retire as soon as possible — I know people who've retired by their early 40s — then you have to do things very differently from someone like me who plans to work forever.