

## Rodger on Retirement

### *Balance is Critical—Even (And Especially!) in Retirement*

Let's assume you have done a fantastic job in financial preparation for your retirement. You have planned, saved and invested diligently and intelligently, and have accumulated retirement assets which you and your adviser deem adequate to sustain you over your anticipated retirement years. But this just may be the easy part!

The transition from “working for a living” to “enjoying the rest of your life” will require a change of mindset and a fair amount of soul searching. I have known many people who have not made the transition well. What would your calendar look like and what would you want to accomplish when you have control of each 24-hour day? How will your life change when you no longer have to be “somewhere” from nine to five? Despite what some people might say, you will most likely not play golf or tennis seven days a week. You must create a balance of activities that include long overdue enjoyments, learning and community service, as well as physical activities to keep you healthy. In short, you must keep both your mind and body engaged.

You may find yourself more involved with family than in previous years. Additional free time provides more opportunity to visit family members who don't live nearby. It is never too early to focus on what you want to do with your life after your primary career ends. Hopefully, the remainder of your life will prove to be long and healthy, and you will need important activities to keep yourself occupied. It might be a useful exercise for you to jot down all the things you have wanted to do in your life but have not yet done. Some call it their bucket list; others refer to it as their unfinished business. Whatever you call it, write it down and make the list. It may prove to be some of the most important thoughts you have committed to paper.

Pretend that you are retiring next month. Visualize your calendar of activities. What would you do on Monday, Tuesday, and Wednesday? What is your reason for getting out of bed? Will you be productive tending to your garden, or will you stare into space wondering what to do? Let me say this again: clarity is essential. People have a very hard time envisioning their future. Now, what do *you* envision? What does it mean to you? What is your reason for getting out of bed? You can't hit a target you can't see.

There are many activities that you can enjoy with your spouse or significant other at a reasonable cost, or at no cost at all. It could be travel, volunteer work, teaching, fishing, coin collecting, etc. You get the picture—it's whatever gives you pleasure, keeps you active and could possibly lead to a longer and healthier life.

Heck, you might buy or adopt a dog and spend hours each day hiking around the neighborhood. When you retire, you know that many activities will cost money, but many will not. Figure out what you like to do and create plans to do these activities.

You know how important it is to be balanced in your pre-retirement life with respect to work, leisure, family, etc. You will find that it could be even more crucial in your retirement years in order to preserve both your mental and physical health.

\*Opinions expressed are those of Rodger Alan Friedman. All opinions are as of this date and are subject to change without notice.