

RETIREMENT ROADMAP: Planning

READY TO RETIRE?

Many People Spend
More Time Planning
A 2-Week Vacation,
Then They Do For
Retirement...
Stop & Think!

WENDY S. FISHER
RETIREMENT COACH

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Retirement Planning: Ready to Retire?

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Retirement Coach-

Wendy offers email coaching with all her book purchases. WHY? Because she has purchased many books, only to let them sit on her computer. If you chose your purchase to correct your retired life, let's take it one step further. Take Action Instead. [Click to learn more.](#)

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About the Author



Wendy Fisher started the Retirement-Online.com website in late 2007 while contemplating her own retirement. She acted as the Retirement Manager for her local government for the last 25 years of her employment and wanted to share her knowledge further. She retired in 2010.

Wendy calls herself "Retirement Enthusiast" and she loves the internet, so she meshed her two passions on her site. She also trained as a Certified Retirement Coach to allow her to help more retirees.

In 2014, Wendy added a Home Business blog to the site. Wendy believes retirees still need an identity and something to work for. With a home business, a retiree can work as much or as little as they care to, and from their own home too! An online home business is a great challenge and it feels so good to know you are helping others with your lifetime of knowledge, whatever topic you choose to serve.

Wendy feels so blessed to have helped retirees through the retirement transition process with her site, books and coaching.

If you are seeking new friendships, my private Retirement Community is waiting for you!

Introduction

Hello! I'm Wendy from retirement-online.com, and like many of you, I struggled to choose my retirement date. What a huge decision!

I retired after over thirty years of government service in 2010. The last twenty-five years, I was employed as the Retirement Manager. I sincerely loved my job. It was difficult to walk through that door for the last time. As the Retirement Manager, I walked through the retirement decision with thousands of employees.

Some lucky folks can easily walk through that door and never look back. They had employment issues, disliked their supervisors, didn't agree with the company's direction or philosophy, or had a new direction for their retirement. Maybe employment was simply a job and they were eligible to retire, it's not an emotional retirement decision, through the door they walked -- pension or not.

Others were "forced out" for a variety of reasons: layoffs, downsizing, disability, management decisions. These folks must somehow make peace with not having made the decision themselves, as they were forced into retirement. These folks deal with the complexity of retirement with the added issue of not being ready to retire (financially or psychologically). This decision was made for them. There was no choice.

Then there is me, and many others, who simply decide when to retire. Sounds simple when you are younger - FREEDOM! However, at retirement age (regardless of being age 50, 62, or

70), when it's YOU, and YOUR retirement, and YOUR life -- the emotional retirement decision is difficult!

Many of us have a hard time with this decision. It is a very challenging time of life, full of options that can impact the rest of your life.

This book is designed to help you think through your retirement decisions. Retirement has been reinvented by boomers ... our retirement is not our parent's retirement. Aging today is an opportunity, not a burden.

This book is not about your finances. There are plenty of resources and books for that. There are also many retirees with little or no savings for retirement, and oddly enough, and some are still happy in retirement. You don't have to travel. You can still live a happy, rewarding retirement lifestyle with friends and low-cost entertainment options. It's more about gratitude and counting your many blessings, not worrying about what you don't have.

Maybe you dreamed THE Dream for your retirement but never took the time and effort to figure out how you'd accomplish that retirement lifestyle. Maybe you can now re-invent yourself to be what you always hoped to be, but based on new, more realistic dreams. Maybe just maybe you will find your true self... and live happily ever after.

There IS life after retirement!

Sending Hugs & Support! Wendy

Are you ready to retire?

Only one person can answer that question – YOU!

Please don't leave that important decision to your spouse, your co-workers, or your family ... it is your choice when to retire and how to travel down that retirement path.

If you had the chance to retire early, say age 50-55, would you jump at it? For many, a 30-year career is quite enough. For many others, they can't envision retirement (at least, not until their concept of retirement changes).

At age 50, assuming you are healthy, you may have another 30+ years to live. Even if you retire at age 62, you've likely got another 25 years, right? Did you ever consider that? With today's medical advances and healthy lifestyle changes, your retirement years could be equal to or longer than your entire working career. Isn't that amazing?

Retirement requires a real look at your personality, your dreams, your lifestyle, your resources, your own definition of retirement and everything we take for granted while we're working.

You have so many choices. Time to drop the fear and live life as you choose to live it - without the obligations of employment.

Bring a Winning Attitude into your retirement decision! If you go into retirement with poor decisions, you will likely fall into

retirement anxiety and depression. If so, check out my *Retirement Depression* book... prove to yourself that you are not alone. There are many psychological changes when you retire, you may feel guilt from not working, a loss of self-esteem, even a withdrawal from life. It happens ... few talk about it.

Just stop and think, you'll be so glad you did! Retirement is a NEW beginning, your chance to reset life, expand on your interests and find new opportunities for your best retired years. It's not about what you've lost when you retired. Consider instead all your blessings!

Are you anxious about Retirement?

Many people face anxiety before and after retirement. I wrote about anxiety more thoroughly in my second book, *Retirement Depression*.

You may face anxiety before you retire. After all, you are facing your new unknown future:

- Worry over whether retirement is the right choice for you
- Stressful situations with supervisors while still employed
- Subtle signs from management that you should retire
- Stress over the many changes in your life after retirement
- Worry over how your finances will play out over the years
- Worry whether your new monthly income will cover the bills
- Are you suddenly all alone every day in retirement
- Wonder what you will do all day, every day
- Worry over whether your health holds up
- Stay as is or move (downsize, out of state, closer to kids)

At retirement, your worries, thoughts and dreams may begin to jumble up in your mind. Anxiety makes it impossible to think clearly. The more you worry, the more jumbled your thoughts are.

Please don't carry these worries into your retirement. We all have a list of grievances, blame, and worries. Someone has always done us wrong in life. Regardless of what has happened to you, you can manage it better. Blaming your employer, or your past, will not help you become who you want to become in

retirement. The worries recycle in your head, over and over, and you have control. Nobody else has control over your mind, right?

Just stop, think and plan for retirement. I'm not talking "retirement planning" as in a financial planner, I want you to simply consider your many lifestyle options and what you might do every day.

Be open-minded in your approach. There are many interests and hobbies we put away years ago, too busy with work and family duties. Now you are free to pursue something you always wanted to do.

Keeping busy and finding fulfillment in life is important in retirement.

Do you just hate your job? (s-t-r-e-s-s)

So many people are forced out of their jobs. The employment changes: new supervisors, new rules, modern technology, and the job changes. You've been there for years, you aren't mentally ready for retirement — and yet, how long can you take this stress?

In today's economy where workloads increase, and the next generation has different work ethics, stress happens. You must adapt or... what?

You are lucky if you have the choice to remain working and simply need to figure out when enough is enough. Many are laid off a few years from retirement, but they are not ready. Involuntary retirement adds another layer to the retirement anxiety and confusion.

If you really hate your job, consider retirement before you are ill and forced to quit work. Stress really does take a major toll on all body functions and hurts you long-term.

Feeling anxious as you drive to work each day is an obvious sign of stress. Please don't let anxiety and stress ruin your retirement years. Retirement can be a huge blessing. You find real happiness, fulfillment and contentment.

Now, if you still love your job, you can maximize your working years. As you work, your savings increases (because you aren't taking withdrawals yet, and because you can still add to it). Your Social Security increases too. You can enjoy your work life, your

co- workers, and life is good. The important thing is to stay happy and healthy.

Bottom Line: If your work gives you great anxiety, consider the next chapter of your life. Think about it this way: Retirement is not an end to life - but the beginning of something new. It is your attitude that will take you into retirement — positive or negative.

Do you have an illness or injury that will force you into Disability Retirement?

If you are physically unable to work, you might be forced to consider a disability retirement.

Many of the disabled employees I've worked with are in denial. They can't come to terms with their health vs. retirement. Quite understandable, this is not a comfortable position to be in. However, do you seek life in retirement — or continue to decline while working (happy or not)?

So many people continue working for many reasons: income, more savings, employer paid health care, just one more year of employment. However, day by day, they struggle to work, using all their life energies, just for one more day. To me, logically, this precious life energy should go toward making them well, allowing them to live longer or finding a new life in retirement, instead of burning your life-giving energies for an employer.

One friend, Doreen, said, "I don't know if there is enough to retire financially, but I can't remedy that as I am." So true! She got it. She has accepted the fact that enough will never be enough. At some point, you just have to choose to LIVE instead.

Depending on your disability, retirement could mean no work at all or you could try finding another job that suits you better. It could also mean working less or part time hours, or finding work online that you can do from home. There are still options after a disability retirement, depending on your motivation, your attitude, and, of course, your physical restrictions.

Start a gratitude journal. Consider everything that happened — all the little things we don't even acknowledge on a daily basis that adds to our life. Look for beautiful yards full of flowers in the neighborhood or a snowman made by kids, small birds at the feeder, someone holding the door open for you or fetching that box on the top shelf of the grocery store. Breathe in LIFE.

Do Random Acts of Kindness for others, little things. You'll be amazed at the gratitude you get in return!

What will you do, All Day, Every Day?

In my humble opinion, how you keep busy after retirement is the most important consideration for retirement. When I did Pre-Retirement Planning classes for the County, my first slide was:

**MANY PEOPLE SPEND MORE TIME
PLANNING FOR A 2-WEEK VACATION,
THAN THEY DO FOR RETIREMENT...
(WHICH COULD LAST THE NEXT 20-30 YEARS OF YOUR LIFE)**

Seriously, think about this. If you have 20-30 years in retirement, what are you going to do all day, every day? Yes, we'll move slower, and yes, we'll take naps, but we need new friends and new interests to make life interesting!

One speaker for the same Pre-Retirement Planning classes would challenge attendees, saying:

**"DON'T RETIRE FROM WORK,
RETIRE TO SOMETHING..."**

Her talk, 25 years ago, motivated me to begin thinking about the quality of my life. I was a workaholic. The problem is, when work is gone or maybe less important in your life, what's your life all about? What's left to be excited about? Who are you?

When I first listened to this speaker and something touched my heart. Within a few years, I started a tabloid sized newsletter for pen pals... and published it for twenty years. I felt the need to pull back from my work life, so I did what any reasonable 30-year

old would do, I started a small business so I could work some more!

For you, it might be your family obligations, a hobby, part-time work, a new less-stressful career, your own business. Some retirees are totally content to do little in retirement, and that's ok too. Others get depressed with lots of nothing in their life. Keep in mind that when you do what you really enjoy doing, instead of what you need to do, life is so good!

Think about the additional eight (or more) hours each day that you'll have, and what will you DO with your time? The irony is that time becomes priceless only when you get to spend it. To do that, you have to welcome new ideas in your mind and heart when you consider your retirement years.

Post retirement, sometimes we need to learn how to no longer work. Seriously... we worked a lifetime and it's not easy to slow down. Some retirees need to keep busy, others are content living a leisurely lifestyle. Few of us can do nothing at all, but you can choose to do what you love to do. You are no longer "stuck" with work you no longer enjoy.

We are taught to be purposeful, but maybe, just maybe, you are the type who will enjoy the simple pleasures of retired life.

Choose something that is fulfilling, adds zest to your life, keeps you mentally and physically challenged, and life is good. You have earned the gift of free time. Now what will you do with this gift?

Hobbies & Interests

A retirement hobby might be defined as a pleasurable pastime. Let's place great emphasis on the "pleasure". It might be something you loved doing in your childhood, your working years, or something you always wanted to do but never had the time. Your retirement opens the opportunity for you to finally do it. Hobbies also often provide a social network too... something we tend to lose when we no longer work.

If you don't have a hobby, consider your lifetime interests. Do you enjoy travel? day trips? politics? investing? national parks? swimming? playing music? charitable activity? walking? sports? home repairs? Think about it, there might be something you've done all your life, that can be expanded upon in some manner.

Some of the many stories that retirees have written on my site, as examples, are:

- A 60-year old woman from Toronto, Canada, loves scuba diving and says "I only come truly alive when I'm underwater." She often can't afford the prices of her hobby, so she travels to Southern Cuba where dives are "super cheap" at \$20 per dive.
- Burt collects Old Time radio shows on tape and cd. He has found some old radio shows online and downloads and record them. He really enjoys these old shows and the memories they bring.

- Garry plays Xbox computer games, and feels these games keep him young. Better yet, he plays using Xbox Live with his grandsons who live eight hours away from him. Another retiree commented that playing Xbox Live helps with his pain as he is distracted from the pain!

- Bob retired at 62 and was bored. He chose to take his love of the euchre card game away from home, and he played more local and regional tournaments. He had fun, networked with many, and simply enjoyed life. Then the unthinkable happened: "After some time and prodding, I took a position as an overseer, officiating players on bridge-themed vacation cruises throughout the country." WOW.

- Joan took up woodworking, after her attorney employers gave her router tools for her retirement gift. She makes shelves, wooden puzzles, animals and says her biggest projects were Noah's Ark and a canopy bed for her granddaughters American Doll.

- Bob also loves woodworking. He gets patterns from Home Depot or Lowe's and makes small gifts for his family. His projects are a challenge and keeps him mentally alert — he's making a rocking chair next!

- Finally, several retirees did "geocaching". It's really a scavenger hunt of sorts, where you follow the clues, using a compass for latitude and longitude coordinates and sign a logbook or find a tiny gift. Geocaching, like Letterboxing, gets you out of the house and into exploring new places. It's simply addicting!

These are a few examples to get you brainstorming for your own interesting hobby. Consider what you love, even if you've never heard of a hobby around it. Search for your hobby and interests on Google to find interesting ways to share what you love. Honestly, if you love it, others will too!

Will you work after you retire?

Work? After I retire? Really?

Remember that you might be retired 20-30 years. Can you really live a leisurely life for that long? Some folks can, I personally cannot. What about you?

Many retirees feel “lost” after they retire. They lose their work identity and just don’t know what to do all day. This doesn’t mean you remain employed in a stressful environment. It does mean you can consider your options.

Supplement your income with a part time job. Take a class to start a new career or new business. New opportunities appear when you open yourself to them. New challenges may really excite you and motivate you.

Boomers may retire, but unlike other generations, we are different. We are uniquely compelled to make a difference in this world. We seek challenges, grab opportunities, and live life like it is an adventure. Yes, with all the risks and the uncertainties included.

Your second career may not even mean w-o-r-k at all. You retired from a job that was probably no longer fulfilling. Now you can choose work that you would actually enjoy. And if this happens, you won’t have to ever work again. This is sincerely how I feel every day. I am writing this book, but it comes from the heart and is fun to share with you!

Work might mean a work from home business like what I do. I am highly motivated to work on my websites as I truly enjoy every moment. I welcome the extra retirement income and it feels so good to accomplish something worthwhile after retirement.

You might do woodwork from your garage, cut lawns, write articles for online businesses via the internet, or decorate cakes from home. So many options available today.

Work also provides a social network. Often your co-workers are just that - co-workers - and friendships end when you no longer work together. We often don't get that until we move into retirement, and realize there is little in common, as work chatter was what the relationship was about.

In retirement, whether you work out in the community or from the comfort of your home, work means human connections. You'll find new friends, perhaps join new groups, simply meeting new folks who become part of life.

I travel to home business/coaching conferences several times each year and network with so many who do the same things I do daily. Then we connect online for great friendships! My world is expanded even in retirement.

Finally, on retirement Income. Even if you believe that you have enough for saved for retirement, why not earn more? Financial stability gives you a worry-free retired life.

If income and savings are tight, work just adds to your lifestyle. A part-time job and Social Security makes an increased income. Just watch for the earning limits if you are under the full retirement age. As you work, your Social Security benefit may increase. If you are already receiving Social Security, your benefit will be automatically increased, if eligible, the following year. It's a win-win.

We all need to live within our means, and a second income, however you earn it, just has to help with the niceties of life!

Work is simply finding something meaningful to do, on your own terms, with your retirement years. While some retirees may not need supplemental income – the newly generated income can be a bonus for others.

Consider a fun job to get out of the house for a few hours. Yes, a job. It will help you to feel productive, chat with co-workers and find new friends, and simply get yourself into the community again. Of course, you'll also earn some income too!

- Jerry went from managerial employment to working at Home Depot, and he thoroughly enjoyed it. He loved stocking the shelves, helping customers find items, and even decorating Christmas trees during the holidays. He quickly became important to the manager, and they often called him in for extra shifts when someone didn't show for work. He felt he had a job to do, nobody looking over his shoulder, and nobody to supervise, it was perfect — playing with tools and helping people all day long! He truly enjoyed his part-time work, so much so that his wife started to complain he was working too

much! His employment, though part-time, took time away from their golf games!

- Cindy lives in Michigan, but travels to Alaska where she manages a restaurant/tavern in the summer months. She earns enough that she doesn't work when back home in Michigan. She has new friends there, so she really lives two different lives. Pretty cool, right?

- Ruthie worked as a manager on a road crew prior to retirement... she supervised road working men, as a woman. A few weeks after she retired, she visited my office all dolled up, instead of her road work clothing which was a little masculine. She had volunteered at the local community college theatre, and was loving her work. She got to see the shows while she answered phones and sold tickets. She did quite a job, as they asked her to work part-time, and she did. She later agreed to work full-time and loved her job.

- Don't forget Bob (from the hobbies section) who took his love of Euchre, on the road as a cruise worker. Can you imagine taking beautiful cruises, in sunny climates, to play your favorite card game and be paid for all of it? W.O.W.

- Finally, Larry has an incredible story. He and his wife actively looked for a perfect new situation for their retirement years. She loves horses and today they actually manage a 200-acre horse farm, while he does handyman work. They are provided a home with paid utilities, truck, and weekly income too while living in a warmer climate! Win-Win. They also both have their

own side businesses: she does editing and writing assignments online, and is he is starting a working in retirement website!

Just goes to show, if you do what you love, it's really not work at all!

Will you start a Home Business?

This was my perfect solution. I started a website simply to dump my retirement knowledge out there for others. I realized I can continue to help retirees from the comfort of my home, and still feel busy and centered. I work when I am in the mood, and take off for weeks when I need to.

I sincerely feel this is the perfect business for most boomers. We have a lifetime of knowledge, why not share it to help others AND earn a few dollars too? Can you write? Do you have a niche subject you'd like to share with others?

You can check out my site for oodles of home biz ideas when you are ready. We aren't all bloggers, but we can do work for small online businesses who need help! There is so much out there you can do.

Consider your own interests and hobbies and where that might take you online. Can you help others? Teach a class on something you know well? Provide services online for others? Write Kindle Books? Sell products (crafts, birdhouses, mugs that you design, or resell products)? Honestly, it's easier than you think! There are oodles of possibilities if you simply think out of the box!

I have many online friends who run online home businesses:

- My friend, Ute, Doctor of Public Health and in her mid-70s, just wrote her first book: "The Smart Woman's Guide to Heart Health" after she started having heart issues and worked

through them. Friends asked her to run a workshop to help them learn about heart health and now she will help others online. She has a new purpose and need to share what her research has shown... and she does the work. Amazing what happens when you have passion on a subject!

- Carol calls herself the “Non-Techie Online Marketing Specialist” and she is certainly that. She helps online businesses and also teaches classes online... all while being someone who isn’t very technical. This is so doable, but many retirees simply assume working online is beyond them... and it is not.

- Teresa is talking retirement but has not yet walked out the door. She is planning ahead, however, and is writing children’s travel books in a “Hey Kids, Let’s Visit” series! She has written six books thus far, available in both Kindle and print form. She loves both the travel research and writing the books too!

Don helps people with disabilities get government benefits and grants they need for survival. He teaches them how to write and submit a grant request, and helps with Social Security Disability and other benefits too.

I have so many online business friends, worldwide, who have picked so many varied niches: blogging software, natural health care, self-help on mindset, niche hobbies, raising happy chickens, creative teaching tools, life in Italy, pool maintenance, genealogy, military financial planning, disability advocate, and helping aging parents. I could go on and on but I think you get the idea. You can build an online business on almost any topic. You add the spin on

the topic and add your personality (blogging, video, audio) and people will find you!

I can't leave the Home Business topic without talking about local business. There is so much you can do, in your own community, with a home business.

- Shirley dreamed of opening a Bed & Breakfast when she retired. For many years, she visited flea markets for vintage furniture, which she lovingly restored. In retirement, Shirley and her son bought a B&B in Northern Michigan. To give it unique character, she added all her beautiful furniture and vintage curtains and bedding. They hired a chef and housekeeper and opened their doors to visitors! Just imagine -- income AND a fun lifestyle!

- Mary had a homemade salad dressing that her family and friends raved about. At retirement, she decided to offer it at outdoor markets. People loved it. She then got her product into some specialty shops. You could do the same thing with crochet items, homemade beaded jewelry, framed photography, and woodworking, to name a few.

- John wanted to pay off his new car and chose to become a Uber driver. He did lots of short drives within his community and loved chatting with new people daily. He does really well on driving holidays too, people can find their designated driver with one click!

There are so many more options available to you. Consider what you love doing and how you might find income in that

pursuit. Consider your dreams and how you might get there... baby step by baby step. You have time to work out the details before you retire... start thinking!

Will you Volunteer?

Volunteering is a great option for you if you want to give back to your community. Volunteering brings responsibility and structure to retired life. It helps to lessen the loss of identity you experience at retirement. You gain self-esteem and will feel better about retirement as you help others.

You can use your skills and feel good about helping out. Look at what you might do in your community: animal shelter, art festival, church, library, parks and recreation department, community theatre, charities, hospital, literacy programs, schools, or serve on a local board.

Volunteer your services while you are still actively able to. It's rewarding to continue to use your skills, giving you a sense of accomplishment — and helping your community in some manner.

- Sharon and her husband both volunteered at a local hospital. Both were placed in the Emergency department . She was the liaison between staff, patient and family, and he transported patients to wherever staff needed them to go. There was no income as these were volunteer opportunities. However, they had a great day trip in the summer provided by the hospital when a busload of volunteers were treated for the day. They also were invited to the hospital Christmas party and honored for their service there too.

- Don't forget Ruthie from the Work section, she volunteered, then agreed to part-time, finally full-time work... as she enjoyed it that much. If you want to work, volunteering is a good way to

get your foot in the door. Show the employer who you really are, your work ethics, and that seniors as employees can be a great asset!

Simply use Google to search for volunteer opportunities. There are lots of volunteer sites that match your zip code with opportunities. You can browse through them or seek specific causes like animals, education, health, homeless, women.

Never Stop Learning

Many of us have skills or knowledge that others need, but we never consider teaching. Consider teaching an Adult Ed. class. Why not? Nowadays, you can teach a class online too - teach it once via video, and sell it for years to come. Start a website with step-by-step tutorials. Write a Kindle book (no publisher is necessary). The opportunities to teach online are limitless.

You might want to learn something new. Yes, you CAN learn either locally or online. The world can teach an old dog new tricks! You might take up home repair or carpentry, learn how to sell products on eBay or Amazon, learn how to do podcasts, how to make clown faces on kids. There are so many sites with learning opportunities...

You also might simply want classes on personal interests: history, politics, writing, sewing, or natural health care.

I have taken lot of training since I retired: Certified Senior Advisor, Life Coach, Stephen Minister, online marketing, and finally mindset training. Never stop learning!

Friends

This might seem an odd suggestion, but we all need friends. As we age, we lose friends (they move to where their kids now live, they get ill or die, life happens).

Watch for new friend opportunities. Chit chat with others to learn more about their lives and make a lunch date. Search meetups.com for local groups that get together regularly on a topic you might enjoy... book clubs, women's night out, bird watchers and a whole lot more.

You can also find friends online, friends who live near you, in the same state, or nationwide, or heck - worldwide. My site has a retirement community where retirees gather to write about life and learn more about the big world around us. It's fun!

Getting used to a less-structured retirement life is part of your retirement transition. In your retirement years, take time to find a reason to wake up vibrant, each and every day. Find activities that will keep you busy all day long, but loving every second of it. Friends are a huge part of your new lifestyle.

There is a Ted Talk that says living longer depends on relationships, more than eating well and exercise. Seriously? Yes! We need support from friends.

Retirement Income Vs. Expenses

This book is not about retirement finances, there are plenty of financial books and/or financial planners to choose from. However, if you aren't working with a planner, look at the difference in your before and after retirement income. Can you cover your monthly expenses?

When you are retired, your sources of income: pension, Social Security, investments, retirement saving withdrawals — might be darn close your net spendable income while working. If not, you need to understand that difference. Simply being aware of your monthly Income vs. Expenses is just logical so there are no surprises after you retire, right?

Instead of jumping into retirement, take a few minutes to figure out what your spendable income is now (before retirement) and what it will be later (after you retire). Don't hide from that unknown number... seek it out.

Just think — if your income is \$200/month less in retirement, you know you will need to find \$200/month. You must either cut monthly expenses somewhere or bring in more income. Look at your monthly expenses, what might you cut? Can you switch to a different provider or plan (cell phone, cable tv, etc)? Will you take \$200/month from savings? Will you find another avenue for \$200/month income?

On the other side, it's also nice to know you gain \$200/month in retirement. You can save \$200/month and give yourself a \$2400/year gift — your vacation or fun-money. It's good to

know... instead of squandering it on little things you don't really even want. Simply peace of mind.

Compare Net to Net Income

To start, get your monthly net income from payroll stubs or direct deposits into your account. You may have earned \$500 a week, but your net income (less taxes) is only \$300 (less payroll deductions): Federal income tax, state income tax, FICA, health care, union dues, retirement contributions.

If you have a voluntary savings plan deduction, don't add that back in... you have already learned to live without that income, keep your net the same, for this calculation.

When you retire, you'll likely have a lower gross monthly income (for example, \$1,200/month instead of \$2,000/month). However, with few deductions taken (Federal and state income tax), you might be darn close to your same net spendable income example in the previous paragraph.

Try it - compare your net, working income (your actual spendable income) to your net retirement income (after taxes) - instead of comparing gross income to gross income as many do. Think about it - this is what you really live on; your net income is your spendable income.

Retirement Expenses

What expenses might change when you retire? Hopefully your monthly expenses decrease, but that doesn't always happen.

- If you always ate lunches at a restaurant every day, you should save money in retirement by eating lunch at home. Sometimes, you will have lunch with family or friends, but not daily.
- You no longer drive to and from work daily. If you had a long commute, this is a huge savings. Even with a short commute, with higher gas prices, you might save money. That is, if you aren't out and about daily.

I will always remember one guy from a retirement class. When the retired economics teacher mentioned less driving to the class, he yelled out: "Are you kidding me? She will have me driving her everywhere when I retire, shopping, beauty shop, visits grandkids..." so yes, it depends on your lifestyle!

- What else? Do you have to pay for health care insurances when retired? Did you have work expenses that are no longer necessary (like uniforms)? Did you join a gym (a new expense) to get healthy, something you felt you didn't have time for before retirement?

What life choices might increase or decrease your retirement expenses?

OK — so maybe you need to cut your monthly expenses? The simple calculation above will give you the gap between your income today and your income in retirement. Now you can plan how you might choose to close that gap with lower living expenses.

Consider where you might cut monthly expenses... eat out less, change cable TV, look at your cell phone bill, simply think about what you are spending.

Look at your monthly bills. Consider calling your home or car insurances, tell them you are retired and can't afford the monthly bill, and are going with another company – they might make you a better offer. Better yet, move to another company with a lower rate. Every dollar counts toward making your retirement easier, right?

Downsizing could be another answer for retirement. My father moved into a low income senior apartment. He had never lived in an apartment before, but he was happy there. In that low-income apartment, he paid only rent, telephone, and cable TV. There were no other bills – no water, no electricity, no heating/cooling. Food, car, and medical were his only other expenses. We were surprised! Dad had more spendable income than he previously had, despite large prescription drug expenses, and he had anything he wanted.

If you don't care to downsize, maybe you can live with someone and share expenses? This brings your expenses down nicely. This could work well if you are single ... always someone

there to chat with when sometimes you feel cut off from the world, and a bit lonely.

Savings Withdrawals

If you have a financial planner, they will tell you how much you can withdraw safely, so that your savings isn't depleted too soon. Simple.

Many don't have financial planners, or simply want to think this option through a bit more. You can easily start monthly withdrawals, assuming you have retirement savings, but think first.

Age should be taken into consideration. Let's assume a life expectancy of age 85, for this example. If you retire at the full Social Security age of 66, you'd have approximately 20 more years with your monthly income gap.

That's a long time to fund a \$200/month gap — $\$200/\text{month} \times 12 \text{ months} = \$2400/\text{year}$ gap. Over 20 years, that is \$48,000. and that doesn't count any increased costs over the years. Yikes!

Now if you retired at 55, like I did, and live to 90 (my mother's current age) — you need 35 years at \$2400/year, which is \$84,000.

If this is doable for you, good. But, don't forget you will also need home repairs, new cars, new refrigerator or stove, and more. All at ever increasing inflation rates. You may need money for rising health care insurances or some medical intervention too. It pays to keep healthy.

Bottom Line: Your future is unknown. If it were, we'd simply look into our crystal balls to see if we are financially secure, or not. There are no crystal balls.

Earn Retirement Income

If you can't seem to cut expenses enough, you need more income.

We talked about work from the perspective of keeping busy, finding fulfillment, socializing, and helping others. Work is also a new source of income. It's a win-win in my book.

If you retire young, you might want a second career. Now it's time to find FUN in your employer choices. If you loved your lifelong occupation, find employer that allows you the freedom to use those lifelong skills to help others.

If you simply need income, work part-time somewhere. Many employers value dependable senior workers. It likely won't be fulfilling work, but it will bring in the income you need for monthly living expenses, and will keep you busy and healthy.

IF you want a new challenge in life, consider a small business. I love my home-based business as it's just perfect for my introvert personality and analytical, and yet creative, mind. I feel so blessed, daily, to have found my website business where I can still help others on a daily basis.

With your own business, you get the opportunity to call your own shots. You can choose the field you were employed in or choose an interest or hobby to work a business around. You can work long hours, night hours, or only 2 hours a day. It's YOUR business! I love that!

Bottom Line: If you need to retire, think creatively. Find comfort in your retirement income and expenses ... and, be creative. That's how it should be.

Family Considerations

Spouse/Significant Other

While you are considering your retirement plans, have you talked your ideas over with your better half?

Sometimes, he/she assumes retirement means we'll finally move closer to the grandchildren in another state. In reality, he never considered moving. Instead he thinks retirement means more hunting and fishing and some community work where they've lived their whole lives.

Do you both have the same definition of retirement? Have you chatted about your retirement years? There are many many versions of retirement -- and your concept may not match your spouses concept.

Over the years, you've talked about marriage, work issues, finances, your children — but sometimes, retirement doesn't seem to make it into the daily chatter.

Remember, Retirement is a Journey, not a Destination.

Its a new lifestyle that you want to hone in on. Ask your significant other what they think about this new freedom time of life. If your views are very different, how can you compromise and blend the two in some manner?

Where there is a will, there is a way! Just think back to Larry... she loves horses. Now, where on earth would you find a lifestyle that might fulfill that dream of hers, while allowing him time to do

home improvement and be outdoors? They found the perfect scenario for their retirement dreams.

Adult Children

If your adult children live near you, they may assume that retirement is babysitting time with the grandkids. Hey, you aren't working any more... what else do you have to do? You may or may not like this idea, so be honest with them. Set limits if you must. This is your retirement. You may love your grands, but that doesn't mean you are forced to spend every day with them. If you love it, good. If not, be honest with family, instead of harboring bad feelings.

If you intend to move near your adult children, have realistic expectations. Some retirees move, expecting to be active with the family. In reality, they are still too busy with careers, school, and life. Remember, they are still part of the rat race. Right? Problem is, you've moved into a new location, left your friends behind, and family is just too busy... suddenly, you are lonely.

If you are able, spend a few months there first. Rent a place and see what life feels like as it may or may not be what you expect.

Caregiver to your Parents

Lots of boomers are dealing with playing the caregiver role to aging parents. Life expectancies are longer and we have the privilege of elderly parents who need our help. Just one more consideration when making retirement plans as the caregiver roles often change our retirement plans dramatically, and when we least expect it.

Retirement: You'll know when it's right...

Retirement is your chance to do everything you love and to be the person you always wanted to be. Oh! That should be my mantra!

Personally, I considered retirement for years before I got gutsy enough to walk out that door. It's not an easy decision for many of us. My job was my security and my life.

For years, retirees would tell me "You'll know when it's right".

Many retirees repeated this same thing... It amazed me.

I asked friends and co-workers "What does that mean?" Is some little retirement angel going to sit on my shoulder, whispering into my ear, "You are now ready for retirement ... Go Wendy!" I totally didn't get it.

Guess what? I do now ... and yes, I repeat the same thing to others!

One beautiful April morning, full of sunshine, I was driving down the road to work, considering my retirement date. I remember viewing beautiful flowering trees. I was sure I'd retire sometime that summer, but I was totally unsure on a date, as this decision had haunted me for years now.

Suddenly, BAM! I decided that I would retire in one month, that would give management plenty of time to replace me, as I was employed over thirty years with one employer. For years, I

knew I'd give one-month notice ... but as I drove along, I thought WHY one-month notice? What would four weeks give them compared to two weeks? Nothing.

I resigned that morning, walking straight into the Director's office, first thing in the morning, and giving my two-week notice. The rest of my retirement is history. My husband and family had no idea until I got home that night. Surprise!

At some point, time might be more valuable than money and health becomes your most valued resource.

So, if you are feeling, in your gut, that the timing is simply RIGHT, it probably is!

Follow your heart.

Are You Ready to live life again?

This is the only life you've got. Live it to the fullest. Nobody has forever.

Retirement may mean you stop working at your current job, but it does not mean you stop living. At some point, it's time to live life your way.

I retired at age 55, and my mother is doing fine at 90. I may have many retirement years ahead. But – life has no guarantees. Your bonus years, this borrowed retirement life, may be taken away from you anytime. I don't say that to scare you, only to put life into perspective ... time to enjoy!

It is time to live each day like it's your last. Do what you must. Do what you love. Do it now! While you still can.

**“DO WHAT YOU CAN,
WITH WHAT YOU HAVE,
WHERE YOU ARE”
- THEODORE ROOSEVELT**

I love that quote! Despite your retirement lifestyle, health, or your finances, there are possibilities to make life fun and fulfilling, no matter what.

Meet friends, old or new. Enjoy a slow lazy day out to lunch with friends, go power walking, or relive poker nights. Go on day trips or travel the world. Join a book club, learn how to decorate

fancy cakes or play golf better. Participate in life. Celebrate life and friendships every single day.

Join clubs such as the Red Hat Society (women wearing red/purple and having fun outings) or The Romeo (Retired Old Men Eating Out). You might also join my Retirement Community to find senior pen pals worldwide.

One retiree recently wrote: "I feel like I am 30, but I am actually 67, and I don't want to waste it." Age is just a number. It depends on you on how you want to live it.

So, are you ready to live life in your own way? Embrace your retirement.

You Can Do This...

**"AND IN THE END,
IT'S NOT THE YEARS IN YOUR LIFE
THAT COUNT.
IT'S THE LIFE IN YOUR YEARS."**

ABRAHAM LINCOLN

Retirement is an odd time of life, when you step into the unknown. Retirement is not a Destination, it's a Journey... it continues day after day as you age.

Retirement can be extremely boring and unhealthy, or you can consider your options now and move towards a more fulfilling and awesome lifestyle.

In retirement, you will transition from being "someone" (whether the CEO, military, law enforcement, teacher, nurse or a clerk) who is relied upon to keep business running. Suddenly, retired, you are facing the "Who Am I?" dilemma.

Next, there is the "What the heck do I DO all day?" problem. There are options and great opportunities ahead. If only you are open to them.

It's all about choice and your perception of retirement. Your retired attitude matters ... greatly.

There are many ways to live and love your retirement years. Experience retirement the way you want it to be, just take it step by step, and create your new path.

Just think - not everybody is given the chance to retire. Life was taken away from family and friends dear to us, too early in life. You are already a survivor!

Bottom Line: Retirement should be enjoyed to the fullest, because you can.

Retirement Coach-

Wendy offers email coaching with all her book purchases. WHY? Because she has purchased many books, only to let them sit on her computer. If you chose your purchase to correct your retired life, let's take it one step further. Take Action Instead. [Click to learn more.](#)