

**For Prospective Retirees  
Retirement: More than Money**

# **Importance of Planning for Retirement is More than Financial**

- **Forty percent of retirees polled in North America believe they were happier when they were working**
- **Those who don't transition as well as they'd like may experience a decline in health and well-being**
- **Those who transition well and count the stage as exciting have built good support systems, engaged in physical activities, worked part-time and/or volunteered**



**Think about all the big transitions in your life and the challenges that accompanied them.  
Why should retirement be any different?**



# **“Know Thyself”**

**Key to good transitioning is setting goals**

## **QUESTION**

**Start by asking yourself questions about your retirement**

## **IDENTIFY**

**What type of person are you so you know what type of activities will provide fulfillment**

## **PLAN**

**Begin planning your activities to address Head, Heart and Body**

# QUESTION

Why are you thinking about retirement now?

Do you really want to retire?

Have you attended a retirement preparation seminar on financial planning?

Have you attended a retirement preparation seminar on social planning?

Have you developed any outside interests, hobbies, volunteer activities or any areas of new learning?

# QUESTION

Will your plans expose you to new people that could become friends?

How would your finances be if you retired now?

What do your family/friends say about your retiring?

Are you considering complete or partial retirement?

In retirement, is it okay to make a modest contribution to society or do you need to make a major difference with your activities?

What gives you a sense of meaning and purpose in life? How do your retirement plans connect with your thinking here?

# Insight is Key

- Difficulties answering these questions may indicate a resistance or fear of this big transition
- Understanding what will change can help you set goals on how to fill those losses



# What are you giving up?



**Structure / Routine**



**Identity - Are you  
what you do?**

**Understanding what will be missing helps you to plan  
for how to fill the void.**



# IDENTIFY

## Who Will You Be?

1. Continuer
2. Adventurer
3. Searcher
4. Easy glider
5. Retreator



# Who Will You Be?

1. **Continuers** – remain in work setting to a lesser extent
  - Pros – Not much has changed, less to adapt to
  - Cons - May miss other opportunities
2. **Adventurers** – take risks and try new things
  - Pros – Excitement and learning
  - Cons - Risk of failure
3. **Searchers** – more passive about their new interests and flexible if things do not work out
  - Pros – Open-mindedness
  - Cons - Frustration if a lot of time is wasted without ever finding the “true path”

# Who Will You Be?

4. **Easy gliders - take it one day at a time, without any concrete plan or goals**
  - Pros – Freedom to do whatever you wish
  - Cons - Lack of structure can lead to boredom or reliance on other negative behaviors (watching too much TV, alcohol/drugs, etc.)
5. **Retreaters – leave work life and chose not to try anything new, which can only lead to negative behaviors and risk of depression**

Some people are comfortable being an easy glider, but the majority of retirees are some combination of the first three categories and therefore need a plan.

# Importance of Planning for Retirement is More than Financial

Data examining those that retired indicated that the transition can result in real changes in functioning including:

- 6 - 16% increase in problems with mobility and the performance of daily activities
- 5 – 6 % increase in illnesses
- 6 – 9 % decline in mental health

Those that were affected the least accessed their support systems, engaged in physical activities, worked part-time and/or volunteered.

# PLAN

An effective plan should incorporate the :

Head



Heart



Body

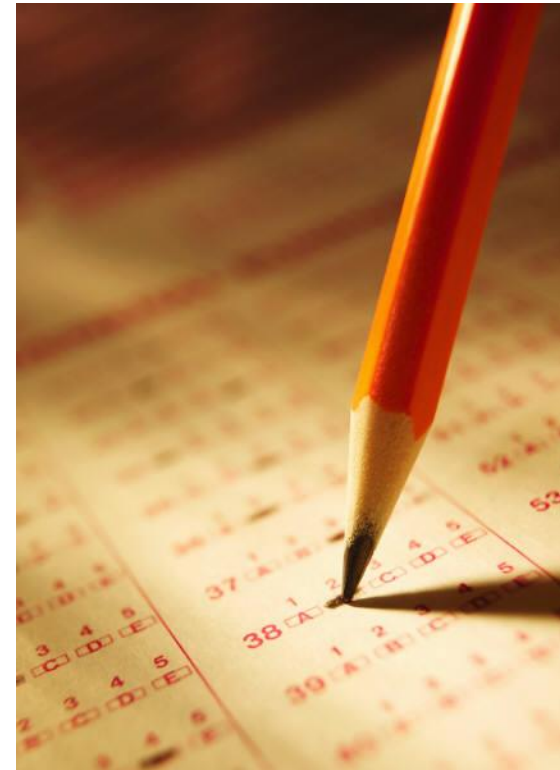


# HEAD

## Work Your Brain

**Which of these has been shown to improve mental functioning?**

- 45 min walk 3x/wk
- Limit TV
- Play strategy games
- Listen to music
- Play an instrument
- Take a class
- Dance
- Discussion: share and learn



**Answer All of Them**

# Your Outlook Directly Impacts Your Health



- Those with positive attitudes about their retirement and aging were less likely to have problems in specific areas such as memory, hearing and depression/anxiety
- Negative effects were larger if the retirement was involuntary
- People with more positive attitudes on aging and retirement lived an average of 7.6 years longer

# HEAD

## Choose Your Attitude

### Focus on what you are looking forward to

- Think about all those fantasies you had about life without work

### Recognize past accomplishments

- Taking stock of your successes builds confidence when you run into difficulties during this new adjustment

### Daily gratitude journal

- Listing one thing that you are grateful for everyday prevents you from taking things for granted

### Live now on income you'll have then

- Decreases the shock of the changes that will occur

### Find activities that are meaningful

- Spirituality
- Volunteer



Optimism is a self-fulfilling prophecy



# Volunteering

In the book, *Prime Time: How Baby Boomers Will Revolutionize Retirement and Transform America*, the author discards the notion that retiring baby boomers will be a burden on society and instead sees them as a extraordinary resource to improve the world.



# Helping Helps You

## HOW?

Studies show that volunteering increases happiness, life satisfaction, self-esteem, physical and mental health, and life span.

## WHAT?

To get these rewards, these same studies indicate that the type of work does not matter – so get involved with whatever you want from helping the chronically ill to giving tours at a national park (For good ideas on ways to volunteer including contact information and possible perks, like discounts and travel, see *Looking Forward: An Optimist's Guide to Retirement* by Ellen Freudenheim).

## FOR HOW LONG?

One study revealed that those who volunteered for one hour per week were still rewarded with the above benefits.

The more time they spent and the more emotionally invested they were the more health benefits they experienced.

# HEART

## The Importance of Social Support



- Those with more social support tend to get ill less
- People with a better support network have less problems with mental illness
- The larger the number of social relationships and time spent with those friends, the longer people tended to live

# HEART

## Diversify

- Treat your social life like your investment portfolio, so you are covered for all events.
- Consider activities and friends in two categories because their health or your own may alter your options:
  1. High energy/high mobility
    - Walking, biking, etc.
  2. Low energy/low mobility
    - Cards, lunch dates, etc.



# HEART

## Ways to Build New Social Networks



- Get out of the house
- Find old friends
- Join groups that meet to discuss a special interest / hobby / passion
- Community on computer
- Mentor youth
- Travel with a group
- Join professional group

# BODY

- Strength
  - Builds muscles, increases metabolism to keep weight and blood sugar in check which is important to combat two of the biggest health problems as we age – diabetes and obesity
- Balance
  - Helps decrease the number of falls that may be disabling



# BODY



- **Flexibility**
  - Stretching helps prevent tearing in muscles and ligaments
- **Endurance**
  - Increasing heart and breathing rate at least 30 minutes a day has shown to improve stamina and delays, or prevents, the development of diabetes, colon cancer, heart disease and stroke

# BODY – Healthier Living

“I don’t have time for that!”

- Think about taking the extra time that you will have to build healthy habits
  - Stop smoking
  - Exercise regularly
  - Lose weight
  - Get medical screenings
  - Accident proof your home
  - Eat nutritious meals





“Change is such hard work.”

- Billy Crystal

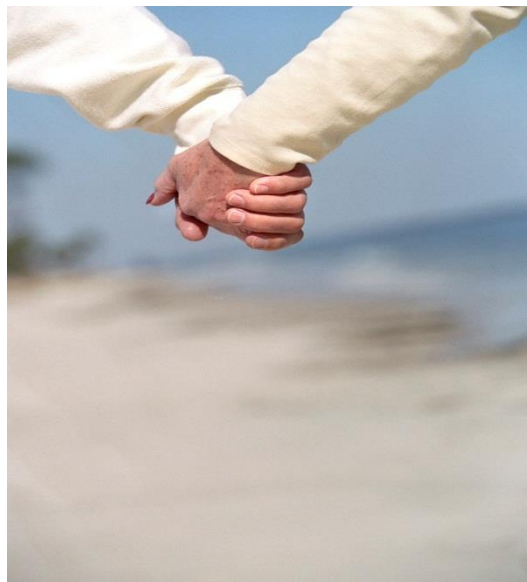
Not everyone who retires has difficulties with the transition, but those that have not planned for how to handle the change are at a greater risk of mental and physical health problems.

No matter if change is good or bad, it applies stress to the body and the mind. Awareness of this fact and taking appropriate steps ahead of time allows for a smoother transition, lessens the negative effects of the change and speeds along your ability to enjoy this new period of your life that could contain endless possibilities.

“Any transition serious enough to alter your definition of self will require not just small adjustments in your way of living and thinking but a full-on metamorphosis.”

- Martha Beck (life coach)

Remember that your plan should incorporate the  
Head                      Heart                      Body  
And should begin by asking questions that  
will give you a better understanding of yourself.



“To exist is to change, to change is to mature,  
to mature is to go on creating oneself endlessly.”  
- Henri Louis Bergson



For a free, confidential consultation with a trained mental health professional on this material or any concerns that you might have about coping with retirement contact:

**KEAP**

**Kentucky Employee Assistance Program**

**(502) 564 – 5788 or**

**(800) 445 - 5327**

# Sources/Resources

- The Beginner's Guide to Retirement: Taking Control of your Future by Michael Longhurst
- The Creative Age: Awakening Human Potential in the Second Half of Life by Gene Cohen
- Get a Life, You Don't Need a MILLION to Retire Well by Ralph Warner
- Looking Forward: An Optimist's Guide to Retirement by Ellen Freudenheim
- Retire Early and Live the Life You Want Now by John F. Wasik
- Retire Smart, Retire Happy: Finding Your True Path in Life by Nancy Schlossberg, Ed.D.
- Your Retirement, Your Way by Alan Bernstein & John Trauth