



Day One of the Rest of Your Life

Visualising what you want in retirement before you get there may lead to greater fulfilment.

Like all major life events, transitioning to retirement will be an adjustment. It is important that you are ready for that change, so you can step into your new life with confidence. One day you may go from your seat at the top as a powerful executive to an armchair in your living room. Without your career to define you, you will want to discover new meaning.

Finding the answer takes a lot of preparation – emotionally, physically and financially – and a lot of thought. While the financial component is critical to a sustainable retirement, so is your quality of life. Too few people consider the psychological factors. If you can start visualising your ideal retirement now, you will set yourself up for a more satisfying and fulfilling day one.

THINKING AHEAD

Experts say a steady transition into retirement makes for a more successful one. One psychologist suggests focusing on these key areas to consider the life you're looking for.

Focus on enhancing relationships. Establish weekly game nights with friends or Sunday dinners with family, for example. Be sure to maintain or expand your social life and stay connected. Studies show having friends and family for entertainment and support significantly enhances a retiree's quality of life.

Keep your mental and physical health a priority. Set up and keep wellness appointments and exercise daily. And don't forget to relax. You have earned it! Take time for yourself when you need to and nap when you feel like it.

Make sure you feel as financially secure as possible. Ideally, you have been working toward this goal throughout your career. If you need to clarify your retirement income stream, do that now with the help of your wealth manager.

Stay young at heart. Take up an old hobby or find a new one, learn welding or Spanish, play a new instrument. The point is to plan and embark on a new adventure every week, even if that's tutoring a student in maths or trying a new restaurant. Find something that keeps your brain firing.

Be kind. Acts of kindness make everyone feel good. Volunteer, donate time or money, or contribute to your community in another way.

As you work to focus in on the activities that will help you live well on a day-to-day basis, you will want to make sure your family and wealth manager can picture your vision too, and that the details are included in a well-documented financial plan. Being able to clearly articulate your vision helps to prioritise your needs, wants and wishes in order to figure out how to make them a reality.

NEXT STEPS

As you approach retirement:

- Visualise how you'd like to spend your days in retirement without a schedule to dictate your day
- Consider each psychological/emotional aspect of your life to ensure it's being fulfilled by your retirement plans
- Speak to your wealth manager to ensure the financial plan you have in place will make your vision a reality

Sources: ucsfhr.ucsf.edu

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