

What's Your Retirement Strategy?

BY MARY STERK

There are three major areas of focus that contribute to a successful retirement: emotional readiness, health-related issues, and financial factors. Author Mary Sterk shares 5 key retirement questions that will arm you with essential knowledge to build a strategic plan so you can retire with confidence.

Preparing for retirement is exciting, but can also bring feelings of fearfulness as you are moving into new and uncharted territory. You may find yourself thinking, "I want to retire... slow down a bit... enjoy my life, my spouse, and my grandkids." Then the questions begin to swirl. What if there is a major health issue? Or what if I run out of money? How much do I really need? Is it invested the best way? What if I have to go into a nursing home?

There are three major areas of focus that contribute to a successful retirement: emotional readiness, health-related issues, and financial factors. A high level of retirement confidence comes from having your ducks in a row in all three of these areas. Solving one while ignoring the others is not a good plan. Strategically maximise them all, and your retirement years beckon.

There are no do-overs in retirement, so it is important to be as educated and ready as possible before you trigger that special event. Although there are many good ways to set yourself up for success, you can't un-pull the retirement trigger. You only get one shot at this. Here are 5 key retirement



questions to ask yourself. The answers will arm you with essential knowledge to help build your strategic plan so you can retire with confidence.

1 **How will I spend my time?** Retirement has been called the Golden Years, the Eternal Saturday, and the Final Chapter. Personally I don't think any of those labels apply anymore. The retirement your grandfather desired probably consisted mostly of sitting on the front porch in his rocking chair, watching the world go by. While you are likely looking forward to time spent relaxing, the retirements of today are dramatically different and usually much more active than the retirements of yesteryear.

Often, people simply have no idea how they will actually spend their time when they stop working. The questions begin to swirl again. What if I'm bored? What if my spouse gets sick of me hanging around the house? Once I get my list of projects done, what will I do next? Can I afford to do the things I actually want to do?

Many retirees now seem to focus more on reinventing themselves and spending time doing what they love. Will you want to travel? Work part time? Pursue a passion? Launch a small business? Understanding how you want to spend your time is critical to planning the financial aspect of a strong retirement. Let me share Helen's story with you.



Here are 5 key retirement questions to ask yourself. The answers will arm you with essential knowledge to help build your strategic plan so you can retire with confidence.