

Beyond the Numbers: What's the Retirement Money For?

A Guide for Documenting Your Dreams

Retirement and Dreams

People who write down their dreams are much more likely to achieve them. This guide is the first step to help you think about your dreams and which ones are most important.

Envision the possibilities

Jamming in a rock band, joining the Peace Corps, opening a coffee shop, learning to play the piano, biking across Tuscany, relaxing.

Retirement isn't the end - it's a new beginning. It's like being 18 again and discovering what you want to do after high school.

It's a time to grow, explore and embark on new adventures - only now you have more life experience.

Put questions about money aside for the moment, and write down your dreams.

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What's Next For You?

Sit down by yourself or with your spouse or partner, enjoy a cup of coffee, and start to envision your future. Consider what you've learned from others who have retired.

What have you seen that you wish to achieve?

Examples:

- * Relationships - spending time with family and friends
- * Going back to school
- * Doing volunteer work
- * Starting a new business
- * Staying healthy and fit
- * Traveling domestically and/or internationally

How about you?

What have you seen that you wish to avoid?

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What do you most look forward to doing?

What would you most like to do if you had more time or resources? Use your imagination to create the possibilities for your future. Does anything stand out as most important?

Examples:

Hobbies - restoring an old car, designing and making quilts, gardening, writing a novel

Volunteer work - building homes for the homeless, volunteering for a political party, teaching people to read

Learning - going back to school, learning another language, getting your pilot license

Career - starting a new business, becoming a consultant or coach, continuing the work you love

Relaxing and enjoying life - reflecting, reading, quiet time

How about you?

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Who do you want to spend more time with?

Numerous studies show that the two biggest determinants of our happiness are how we spend our time on a regular basis, and with whom we spend it.

You may find that you need to replace relationships that you had at work. It is important to take an active role in building and maintaining your support network of friends, family and acquaintances. For the people you wish to visit, consider how you plan to travel and how long you'll stay.

Examples:

Spouse or partner - consider new activities you may try together

Family - how far away are your parents, children and grandchildren?

Friends - how do you hope to entertain and remain socially active?

New friends - how will you meet new people? Classes, clubs, other organizations?

Who else?

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Where do you dream of going?

Consider the following aspects of travel and examples:

Destination - U.S., overseas, historical sites, trace your roots, visit friends or family

How do you want to travel? - RV, car, bicycle, motorcycle, plane, boat

How much traveling do you want to do? - number of trips each year, duration

Who do you want to travel with? - spouse or partner, friends, children, tour groups

Anything else?

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Where do you see yourself living?

Where you want to live is an important part of the picture. Do you want to be part of a community? Do you want to try a new climate or lifestyle? Do you want to live in multiple locations?

Examples:

Stay in the area - loft in the city, current home, smaller/maintenance-free home in the suburbs

Move closer to family -

Change your lifestyle - simplify life, live abroad, on the go

Relocate near activities you love - vacation home, learning community, active outdoor setting

What about you?

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How do you intend to stay healthy and active?

Health is the most valuable resource for our wellbeing, both psychologically and financially.

Your lifestyle is changing. Think about this in broad terms, including mental and physical health, a healthy soul and a nurturing environment.

Consider the following:

Physical fitness - health club, personal trainer, walking, golf, exercise videos

Mental fitness - classes, concerts, playing chess or bridge, writing a book, meditation

Health care - health insurance, medical help lines, Medicare, long term care, prescription drugs

Alternative medicine - how will you have access to those extras that improve your quality of life?

What's most important to you?

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How do you want to make your lasting mark?

What do you want your legacy to be? Remember, legacy doesn't necessarily mean money. It may mean your values or lessons you learned. It is what's important to you - what you want to pass on to others. Some people document these values and lessons in an ethical will. An ethical will is not a legal document, but a way to communicate that survives past your lifetime.

Consider how you might make your mark in different areas:

Family - including pets

Schools - yours or children's

Charities or causes - food shelves, shelters, the arts

Spirituality -

Medical/scientific organizations -

Others?

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Do you have a passion in life? What is it?

If you could do anything you want, time and money aside, what would it be?

If you had only five years left to live, but would never feel sick, how would you spend those years?

How would your answer differ if you had 30 years left to live?

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Congratulations. Putting your dreams down on paper is the first step toward reaching them. The next step is to prioritize the ones that are most important to you and establish milestones for reaching them.

S - What do you want to achieve? Be specific.

T - By when? Set a deadline.
How much will it cost?

A - What action steps do you need to take?

- 1)
- 2)
- 3)
- 4)
- 5)

R - To keep yourself on track, why is it relevant?

S - Share with your financial planner.

Planning for retirement has traditionally been about numbers. How much do you have? How much will you need? How long will your money last? Today there is a new way to plan for retirement.

Don't get us wrong. There's still a lot of math involved in retirement planning. And we're really good at that because we've been in the financial world for over 30 years. We are guided by the financial planning process defined by the Certified Financial Planner Board of Standards, Inc. and we have hundreds of satisfied clients. We see both the science and the art of retirement planning. Through this comprehensive approach, we can help you turn your dreams into actions.

Our process starts with and revolves around you. We will help you define your dreams, develop your plan and track your progress. By clearly articulating your unique dreams, you are taking the first step toward making them a reality. And once you share your vision, the right analytical tools can be used to help you achieve your goals and move confidently toward your financial future.