

How To Plan For
A Smooth
Transition
Into A ***Dream***
Retirement



**A Step By Step
Approach To The
Non Money Issues
That Can Affect
Your Financial
Planning**

Tony Lacertosa

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About the author

Tony Lacertosa is a retired educator, certified life coach, master TIGERS Success® facilitator and leadership trainer. After struggling with the early stages of his own retirement from 31 years in the classroom, he figured out the formula for a dream retirement. Tony has made the successful transition to his “encore life” and has helped many others do the same.

He has been nicknamed "The Unretirement Coach" because in his approach to retirement planning Tony avoids thinking of retirement as a time to withdraw or "remove from service" which is a standard dictionary definition of the term. Instead he advocates for more involvement with life than ever been before.

To unretire is to get back in the game.

When he coaches others to make the transition from retirement to a post retirement life, Tony helps them to identify or clarify their retirement needs and dreams, convert those needs and dreams into attainable goals and develop a plan of action to achieve those goals.

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Introduction

Life's journey is not to arrive at the grave safely in a well preserved body, but rather to skid in sideways totally worn out shouting "Holy cow-what a ride!"

I recently received the above statement in an email from a friend who sent it to me as a joke. Though I can't agree with the part about totally wearing out your body, I wholeheartedly agree with the general idea of making your life a real joy ride.

This concept is even more important when it comes to your retirement lifestyle plan. Now is your chance to do all the exciting things you may not have been able to do before.

Your retirement lifestyle plan will be your roadmap for the ride of your life!

What is retirement lifestyle planning?

Traditionally, retirement planning is all about money. "Be sure to put as much money away as you can while working and you will be able to relax and enjoy retirement when the time comes" is the gist of the advice.

This money centered plan then evolved into "Live your dreams" thinking where the planning encouraged dream setting as the inspiration for financial planning.

The new generation of retirees has discovered that just having the money saved and dreams identified may not be enough to ensure a fulfilling retirement. They realize that they require a plan which takes into account how they will fulfill their lifestyle needs as well as their dreams in a manner so as to give them more joy and freedom than they have ever experienced. If your needs are not satisfied, whatever dreams you may attain will not result in the fulfillment you expect.

My "Needs Based" lifestyle planning process addresses just that issue.

Retirement lifestyle planning involves thinking more deeply about your needs and dreams than you may have done in the past and then determining how to pay for them.

What are your needs? What are your dreams?

How you will satisfy your needs and turn your dreams into reality is what retirement lifestyle planning today is all about.

Enjoy the planning process and enjoy the dream retirement that will result from i

The importance of retirement lifestyle planning

Never before in history has a generation of workers had to plan for a retirement that could last for approximately the same number of years as they put into their formal careers. It is not unusual for a person retiring today after 30 years in a career to live 30 years or so in retirement.

How do you plan for such an extended period of leisure? There is no precedent to which to refer. There are no role models to emulate. What happens if you don't figure it out?

Like it or not, you will be facing these issues. The good part is that you get to make your own decisions. Now is your time to plan for what should be the best phase of your life!

With such an extended period of time to plan for, it is imperative that people know how to stay mentally and physically healthy, how to fulfill their dreams, how to take care of their needs and how to be sure they have enough money to live a comfortable and satisfying life throughout the retirement period.

Research continues to show that the happiest, most fulfilled and satisfied retirees are those who took time to plan out how they will live, discussed their plans with significant others in their lives, worked out any necessary compromises well in advance, and made a financial plan for saving and then withdrawing based on the lifestyle plan they developed.

For those who entered retirement without such plans, it is never too late to start.

For those who are looking forward to retirement, it is never too soon to start.

What to expect from this book

By completing the step by step process in this book you will

- Have a plan for addressing 10 key elements you need for a happy life.
- Identify your personal retirement needs and wants and understand why this is an important step to take.
- Consider how to replace the needs that were provided by your career
- Learn the proper way to set attainable goals to satisfy your needs and wants
- Develop an action plan to attain your goals

Let's get going on this exciting journey.

Get your retirement lifestyle plans started-A step by step guide

Step 1: Consider these 10 elements that are essential for a happy retirement.

Physical fitness: Without good health, how can any other aspect of life be enjoyed? Throughout your life you have a responsibility to care for your body. In retirement, it is just as important to keep in shape. This does not necessarily mean doing triathlons, but you can tremendously increase your enjoyment of retirement by eating properly, exercising regularly getting a proper amount of sleep and seeking preventative medical care.

Mental Fitness: Keeping the mind nimble is just as important as staying in shape physically. You can keep your mind active by challenging it with puzzles, learning new things, playing music, staying involved with intellectual endeavors and similar activities. To help yourself stay mentally sharp you must keep your brain working.

Personal Security: Life cannot be enjoyed to the fullest if you are feeling threatened by things around you. Personal security includes feeling safe from physical harm as well as from loss of personal information such as identify theft or being the victim of a scam. Retired people tend to be targets for these types of things. Be sure you make plans to maintain your personal security as you live your retirement.

Shelter-Home: For most of us, our home holds a special place in our hearts. What are your plans for a retirement home? There are many options available to you. If you decide to stay in your present home, will living there become a problem for you as time goes on? Maintaining your house can either be a burden or a hobby in your retirement years. It depends on how you envision your retired life. If there are stairs, will having to climb them become a problem in the future? How many more years do you think you would want to live in that house? Do you want to downsize or even upsize? How will that affect your financial situation? Will getting rid of treasured items to make it possible to downsize be an issue? Will having to buy additional home furnishings for a bigger house be a problem? If you plan to move to a different area, have you "test driven" that area during all times of the year? Will it be easy for you to make a life there? These are some of the housing questions that you will need to explore with your significant other before making, or not making, a move that can become a costly mistake.

Spirituality: Everyone needs to feel connected to something on a spiritual level. A connection with something that is greater than us provides a wonderfully warm sense of order to our world. This can be in the form of religious beliefs but does not have to be. For many, spiritual connections are made through things such as Yoga, transcendental meditation, or one of many other types of connections with something beyond our own intellect. I encourage you to explore how you connect to the universe on a spiritual level. It can help you enjoy a much richer retirement life.

Socialization: You have spent a lifetime developing friendships as well as acquaintances. What will happen to those connections when you retire? If you stay around your home town you can probably continue many of those relationships but be aware that the dynamics may change. If most of those friends are still working full time jobs, they may not be free to "hang out" with you as much as you would like. The day to day tasks that you accomplish during weekdays will have to be attended to in the evenings or weekends by your friends who are still working. How many people in your social network will still be working when you retire? Will you need to add people to your social network who have as much time as you do to "play?" What if you move a significant distance from your current home? Where will your social network come from?

Family relationships: Similar to socialization, you will want to maintain close relationships with your family. How do you intend to accomplish that? Will anything have to change? What about your spouse or significant other? Have the two of you openly discussed all aspects of your retirement? If one of you retires before the other, how will that affect your relationship? This can be a difficult time. If both of you have been working for many years and then retire simultaneously, how will you deal with all of your additional time together? Some couples find this the best time in their marriage while others find the stress of having to face issues they have been able to avoid by hiding behind their careers so severe they head off for marriage counseling or even divorce. What will you do to be sure your marriage survives and thrives in your retirement? What about your children? How will your retirement affect them? What are your plans regarding pets? Will they be a pleasure or a burden in your retirement years?

Recreation/Relaxation: Many people who have worked hard all their lives do not know how to relax and have fun. To them, taking time to read a book or sitting alone in a room listening to some favorite piece of music represents time wasted that could be used for doing something else. Sitting quietly or engaging in an activity just for fun brings on a sort of guilty feeling in these people. They think: "With all there is to do, why am I wasting time doing nothing?" Are you one of these people? Do you know how to relax and have fun? That is a big part of enjoying retirement.

Self-Growth: Will your retirement become a time when you stagnate? Do you want to see yourself just sit back, happy with the things you have already achieved in life and just stop moving forward? I really doubt that is your intention. The question though is, what new things do you want to learn? What do you want to accomplish that you have never had the chance to pursue before? Many happy retirees have used this stage of life to expand themselves personally in more ways than they thought possible. Go back to school? Learn a new craft? Establish and run your own business for the first time in your life? When you stop growing personally, you start growing old. What specific things will keep you growing as a person so that those youthful juices can keep flowing through your body?

Self-Image: Let's face it. We all need to feel good about ourselves. If you don't respect and like yourself, no one else will either. Your feelings about yourself are very apparent to the outside world, even if it is in subtle ways. No one wants to be around people who don't like themselves. If no one wants to spend time with you, it will lead to a sense of isolation which can be a major problem in retirement. What things to this point in your life have contributed to your positive feelings about yourself? How many of those things came from your work? What steps will you take now, and in your retirement, to maintain a positive self-image and project that image to the outside world? How will you maintain a sense of purpose in life? How will you sustain your feelings of self-worth?

Retirement is much more fulfilling for those who feel good about themselves!

Step 2: Distinguish needs from wants.

"Retirement is about living your dreams."

You must have heard that statement many times before. Is there anything wrong with it? Absolutely not! However, there is something missing, something most other retirement guides ignore and it is the foundation of my lifestyle planning,

You can go after your dreams but you also have needs that must continue to be met in retirement.

Ignore planning for your needs and it may be harder to live your dreams.

So, what is the difference between needs and wants?

Needs

Needs are things that we must have in order to maintain balance in our lives. If needs are not met, we feel some discomfort. We all have needs, both physical and emotional, and each one must be satisfied. There is no substituting one need for another.

For example, one basic physical human need is nutrition. If you don't eat properly, your body will suffer. You cannot substitute nutrition with another basic physical need such as shelter. You must have both.

With emotional needs, some may be more important to you than others. Emotional needs include things such as acknowledgement, acceptance, recognition, order, harmony, security, creativity and accomplishment. If acceptance and creativity are both important needs of yours, then you can never say you no longer seek acceptance and now want to be creative instead. You must have them both.

You can see why identifying and planning for needs in your retirement is so important. How can you live your dream life if you are experiencing discomfort from not meeting your needs? You have taken care of your needs all your life. You must continue to satisfy them in retirement as well.

Wants

Wants are our dreams, the things that we hope to do or get. As opposed to needs, wants can change over time with no ill effects. You may dream about learning how to fly when you retire, but that want (dream) can easily be changed to learning how to sail instead.

You will probably be adjusting your wants throughout your retirement. As long as you build flexibility into your plans, that is healthy and will serve you well. However, you cannot change your needs. You can see how needs are different than wants and why both must be planned for. It is important to keep this in mind when planning your retirement lifestyle.

Step 3: Identify your specific needs.

Now that you know how we are defining needs in this context, I want you to make a list of as many of your needs as you can think of. To get you started, review the examples of needs that were given to you on the previous page. Be sure to write down your list. In fact, write out your answers for every exercise in this guide. Later on we will discuss why.

Brainstorm with yourself and with others. Think of your everyday life. What things must you do or must you have on a regular basis that would create discomfort or lack of balance in your life if you did not get them?

Don't worry if you cannot come up with a long list at this time. I just want to get you thinking about how many needs you really have. We will refine this list later.

Some needs, especially your physical ones, will be obvious. What you will probably need to work harder on are your emotional needs. It is very important, however, to identify the emotional needs that drive you as they must be satisfied even in retirement.

Consider this example. Some people really need a lot of alone time while others have a greater need for being in large social groups. Though this difference is not life threatening I consider these to be emotional needs because, a person who wants to go on vacations in large groups will feel some discomfort and less enjoyment if he or she has to spend a 2 week trip alone in a car.

Other people get really cranky if they cannot have a few days alone on a regular basis. If either of these things is important to you, consider it a need. Get the idea?

Again, imagine yourself in every aspect of life. What needs do you have, even if they are not the same needs as others. Remember, you are planning for your future, so don't rush through this step. Ask others who know you for some help as well.

As you are compiling this list of needs, do you recognize any of them as being fulfilled by your work or career? If you have listed feeling good about yourself as a need (and I hope you did) is your career the primary source of that satisfaction. Do you depend on the work environment to make you feel worthy? How much of your sense of worthiness come from your personal life?

It is very important at this point to identify those needs which are being met primarily, or solely, through your career. These are the ones that will be your primary roadblock to retirement happiness if you don't find another way to meet them.

Again, I cannot emphasize enough the importance of taking the time to do this step. It is imperative that you not only identify your needs, but realize which ones will no longer be met when you retire. You will need to plan how to satisfy them once you stop working. If you don't, a nagging sense of dissatisfaction may interrupt your dream retirement.

Step 4: Identify your specific wants (better known as your dreams.)

At this point in the program you already know the difference between needs and wants. You also understand why it is important to be sure all your needs are satisfied so that you can truly enjoy pursuing and reaching your dreams.

By now you should have a pretty good start determining your needs and how they will be met in retirement. With those things behind you, it is time for the really fun part.

What do you want to do with the next phase of your life?

What are your dreams? Are you dreaming big enough? Can you get even more than you already imagine?

If you have spent a fair amount of time dreaming of your ideal retirement, you may feel that you can gloss over this section. Please don't do that!

True, this section may be more beneficial to someone who has not had a chance to think about how he or she really wants to spend retirement, but even those who have pretty specific dreams will benefit from answering some of the questions here. Trust me on this. You may end up getting even more out of your retirement than you thought you would.

Please think carefully about, and then write down your answers to, these questions.

- What have I not had the chance to do before in my life that I will now have the opportunity for?
- What parts of my job were so much fun or satisfying that I want to keep doing something similar to that in retirement?
- What regrets do I have over lost opportunities? How can I go after them now?
- If there was nothing stopping me from doing whatever I want, how would I spend the next seven days? The next 30 days? The next 6 months?

Look at your answers to the last question. Starting with how you would spend the next seven days, break it down into one day at a time. Using a weekly planner or making your own, fill in as many of the time slots as you can for each day with the activities you would want to pursue. (Note: This is not to suggest that I expect you to have planned out every minute of your retirement. That would remove the element of serendipity. There is a reason, which I will reveal shortly, for asking you to do this now.)

For example, if you wrote down that you would play golf on Monday, Wednesday, and Friday, then for the time slots 7 AM to 2 PM (or whatever hours you would be playing golf each of those days) write in "GOLF."

Do the same for each activity you listed in your seven day dream plan and then take a look at the time slots. How many are blank? Remember to block in "sleep."

How much room is there for the needs that will require time in your schedule? For example, if charity work is one of your needs, do you have room for some activity that will fulfill that need in your 7 day schedule or is it already there?

OK. Let's move on to the 30 day plan. Take a monthly calendar (or make one) and fill in your major activities for each day. You do not have to get down to the specific time slots here but keep time in your mind so that you don't overbook yourself on any given day or overlap two activities.

Again, look at your day to day plans. Are they varied enough to prevent boredom? Do you have time for your needs as well as your wants?

Let's do this one more time for the 6 month plan. For each day anticipate what you hope to be doing. Shoot for variety and activities that satisfy your needs and wants.

In doing this exercise, try to carefully think through each day. The point of it is to realize just how much time you really have each day, month, etc., and think about how you will make the best use of the time.

Perhaps after doing this you saw how many empty time slots there were. How will you make the most of them? Fulfilling needs? More dream activities? Relaxing? The choice is yours.

On the other hand, you may find your calendars filled to capacity. If this is the case, do you have all your bases covered or are you concentrating too much on one activity? If you are concentrating on one activity, will not get overloaded from too much of a good thing? As the saying goes, "Variety is the spice of life." Remember, these dream weeks reflect our wants so it is OK to modify them over time. These can, and probably will, change as you move through your retirement. Be open to new things as you continue to grow in this phase of your life. This is not meant to be a plan that is cast in stone. The idea is for you start thinking of scheduling your activities for optimal use of your precious time.

As with the section on needs, the more thought you give to these exercises the better your retirement lifestyle plan will be, the better chance you will have of making this the best time of your life, and the better able you will be to make financial plans to fulfill your dreams.

Step 5: Get even more specific with your needs and wants.

If you have been doing the exercises diligently to this point, you should be getting a better picture of how wonderfully fulfilling your retirement can be. You are getting a real sense of what you want to do, what you need to do, and how it can all fit into your schedule for the most effective use of your newly found "free" time.

Now we need to start tying together all the things you did in the first 4 steps. Again, writing everything down is of the utmost importance. Doing so just makes your planning more concrete and legitimate. It also prevents you from forgetting what you thought about and allows you to review your thoughts and modify them if necessary.

Go back to step 1 where we discussed 10 important aspects of life. Taking the first one, physical fitness, write down a need you have in that area. Perhaps you have already identified one in step 3. If not, you may have to give it some thought now.

After writing down your physical fitness need, expand it to a want. Stretch yourself beyond just fulfilling the basic need to stay in shape to wanting something more.

For example, "I need to exercise regularly, but I really want to be able to do a 50 mile bicycle ride next summer."

Another example would be "I need to eat properly but I want to lose 20 pounds by spring."

Do you see how this works? Try it. See how many needs you can identify for physical fitness and how you can expand them into dreams or wants. Even couch potatoes can do this.

When finished, go on to the next one which is mental fitness and do the same thing.

An example might be "I need to keep my brain challenged to ward off loss of mental capacity. To do that, I would really like to be able to complete the Sunday New York Times crossword puzzle every week."

Another one: "I need to keep my memory sharp. In order to do that, I want to learn a new foreign language.

Complete this activity for all 10 aspects discussed in step 1. Be aware that for some of them it will be easier to identify needs and extend them to wants than it will be for others. For the more challenging ones, do some creative thinking and you should be able to come up with something interesting.

Consider this one of the mind challenges for helping you stay mentally fit!

Step 6: Prioritize your needs and wants.

All of us have gone through most of our adult lives having so many things to do that we didn't know what to do first. We tried to do several things at once but there were still too many things to do in too little time. So we ended up doing the most important things first and placing the others on hold.

Don't expect your retirement to be any different. If you continue to have a full, rich life you will still be faced with the question "What do I do first?" This is not a bad thing!

Since helping you get that full retirement life is the goal of this book, we need to touch on prioritizing as I hope having too much to do will become a problem, but the only problem, for you.

First let's get one thing clear. I don't care how well you think you can multitask. Research continues to show that those who concentrate on one task at a time are more efficient. They get more things completed with better results than people who jump from here to there constantly changing the focus of their attention or, worse yet, trying to do more than one thing at the same time..

With that being said, I want you to look over the list of needs and wants that you just compiled in step 5 and put them in some order of priority. In your career you couldn't get everything done at once. You can't expect to accomplish everything at once in your retirement either.

When looking over that list of items, see if there is any way to combine two or more of them into one so that you can kill the proverbial two birds with one stone.

If, for example, you have a need to become more physically fit and you also have a need to feel a sense of accomplishment you can combine them into one want. Perhaps you can consider race walking or running a 5 kilometer (3.1 mile) road race. You will be satisfying two of your needs while pursuing one of your wants. Learning a complex dance routine could be another way to combine these two needs if dancing brings you pleasure.

After you have done whatever combining that you can, look over your condensed list and decide what is most important to you right now.

Ask yourself, "Of all the items on this list, which will have the greatest positive impact on my life as soon as it has been accomplished?" Start your planning with that one.

Again, you may want to consult with someone close to you for suggestions. We sometimes cannot see our own situation as clearly as another person who cares deeply for us can. A significant other, your children or even a very close friend can show us our situation through a different, and often clearer, set of eyes.

Don't be afraid, embarrassed, or shy about asking for help. After all, your happiness will not only give you a better quality of life, but will also make those you care for and who care for you happier too. If they really care about you, they will want to help

Step 7: Turn your needs and wants into goals.

You have been doing a lot of good work to this point. You have determined your needs and how they will be fulfilled in 10 major aspects of life. You have also given careful consideration to your wants.

Besides identifying these things, you have combined them, where possible, and have determined which one is your highest priority.

Remember I said that people are more efficient when they do one task at a time? Well, I am going to ask you to do the remainder of the steps for now with just your top priority item. Later on you can repeat these steps for each of your other needs and wants in order of priority.

So, how will you get what you need and want in retirement? The best way to do that is by setting goals and having a plan to achieve those goals. A statement such as "I want to run a marathon" is a start, but may not get you too far (pun intended.) You need to add some elements to make that "want" a goal that you have a good chance of reaching.

A goal that has the best chance of being met has 5 key elements to it. It must be:

- **S**pecific
- **M**easurable
- **A**ttainable
- **R**ealistic
- **T**ime restricted

You probably recognize this list as what is commonly referred to as SMART goals but if you are not familiar with the concept, now is the time to understand it.

Let's say that your top goal in retirement is to run a marathon. How do you make that into a SMART goal? Let's look at the 5 elements

- It is **S**pecific. You know exactly what you want to do.
- It is **M**easureable. You know that you have to run 26.2 miles.
- Is it **A**ttainable? That depends on your physical condition, your mental attitude, your ability to put in all the necessary training, etc.
- Is it **R**ealistic? This also depends on a number of things only you can determine.
- Is it **T**ime restricted? What is your target date for running this marathon?

"I am going to run a marathon when I retire" is just a general goal.

"I will complete a marathon before the end of next year" is a SMART goal.

Perhaps, if you are new to running, you may want to break down your lofty goal into smaller SMART goals that are progressively working you toward your big goal.

For example: "By 3 months from today, I will run 5 miles in less than one hour."

This "mini goal" has all the elements of a SMART goal and is a component working you toward attaining your major goal of completing a marathon

A follow up goal may be "I will increase my running distance to 10 miles within 2 months of comfortably being able to run 5 miles."

Turning your big dream into a SMART goal, then dividing that into smaller SMART goals gives you a much greater chance of success.

Retirement is the time to do all the things you have wanted to do and to come up with new things that you may not have even considered before.

Give yourself the best chance of getting them done by making a specific plan of action as to how you will achieve your goals.

Consider the financial cost.

Some of your goals will be relatively inexpensive or even free. It does not take much money to read 25 books a year if that is your goal. Training for a marathon will probably cost you a few hundred dollars in running clothes, running shoes and so forth.

However, some goals will be rather expensive.

"I will take a Mediterranean cruise for my 65th birthday" will cost you some money.

"I will buy a vacation home in Arizona before next winter" will run even more money.

Flying lessons, buying and learning to sail a 27 foot sailboat, and other such dreams that can be turned into SMART goals will all run you a substantial amount of money.

If you do not have unlimited funds you need to consider where the money will come from and what other dreams you may have to sacrifice or put on hold as a result of paying for the first dream.

How will the cost of this dream affect the ability to fund future dreams?

How will withdrawing from my retirement account to attain this first dream affect the ability of my funds to continue growing so I can pay for future desires?

How many of my dreams can I fund without running the risk of outliving my money?

You may need to do some serious soul searching and then prioritizing. At this point it may be very wise of you to consult with a financial advisor.

Saving for retirement is one issue but there is a need to plan your withdrawals as well. For one thing you want to reduce your tax liability as much as possible.

For another thing, you want to have enough money invested to continue growing for you.

You want to be in the proper mix of investments that will help you meet your current and future goals. You may need to be more conservative or more aggressive in your investments depending on your timeline for withdrawal.

Selecting the right mix of retirement investments based on your goals and on your timeline for needing to withdraw the funds to attain those goals is the major reason why you need a retirement *lifestyle* plan to go along with your financial plan.

With your lifestyle plan in hand, a qualified financial advisor can help you determine the best way to finance the many years of your dream retirement that lie ahead.

Step 8: Establish a plan of action.

You now not only have your top priority need and/or want identified but you have turned it into a SMART goal or a series of SMART goals. So where do you go from here?

Well, having goals is one thing but working on them is another. To see your goals come to life you need a plan of action. This is your method of attack to consistently work toward achieving those goals.

At this point you need to think through all the steps you will take to reach your goal. Small steps are fine. In fact they will probably do you more good over the long run than giant steps. Make one small move at a time, but keep moving forward.

Let's say you have decided on taking flying lessons because this satisfies a major want and several needs in you at the same time. You have established your SMART goals to make this happen.

"I will have my private pilot's license by 2 years from today."

Excellent! You have probably also broken this down into smaller pieces or smaller goals if you will.

"I will complete ground school (required before air training) within 6 months of today."

Great, but the question now is "What steps will you take to complete your ground school within 6 months?"

You may want to make a list of everything you will need to do such as find out where there are places you can complete ground school training, meet with the instructors if possible, complete the registration papers, buy the course materials and budget your time.

What are you willing to do within the next few days to start working toward your goal?

When will you make some phone calls or research various other resources to find the locations near you that offer ground school?

When will you make your decision as to which school you will attend?

When will you fill out the registration papers?

This may seem oversimplified but it is amazing how often we set goals for ourselves which are very attainable but delay taking the steps needed to start working toward them.

To have your learning to fly goals in place is great, but you will never attain those goals if you are not proactive in taking steps to continuously move forward toward achieving them.

Your action plan should include a list of everything you need to do to reach your goal, put that list into a logical sequence as to the order in which these items need to be completed, and give yourself a time frame to complete each item.

The time restriction here serves the same purpose it did when making your SMART goal.

As before, put this plan in writing. Having a plan in writing will take it from a thought in your mind to a daily practice, provide you with a check list that you can use to monitor your progress and allow others with whom you share your idea a way to hold you accountable for moving toward attaining your dreams. More on sharing in step 10.

Step 9: Anticipate roadblocks (and plan how to get around them.)

All goals, no matter how great or small, are subject to being derailed. We all know that "Life Happens" and often things do not go according to our plans. Does that mean we must abandon the goal?

Of course not, we just need to modify our action plan. Again, being proactive here is much better than being reactive. The more potential roadblocks you can anticipate in advance and make contingency plans for, the easier it will be to continue your journey toward your goal.

Think of an Army general in a wartime situation whose goal is taking over an enemy occupied hill before sunrise. He has his attack plan all worked out and is ready to send his soldiers into battle. Do you think he would risk all those lives without giving thought in advance to what may get in the way of winning that hill and having alternate plans worked out to achieve his objective just in case things don't go according to plan?

You need to do the same thing. Expect that some things may get in the way of your action plan to achieve your goals. Try to think in advance what these roadblocks may be.

If you anticipate obstacles in your way and have alternative plans in place, you will feel empowered to overcome the situation and not be frustrated and feel that achieving the goal is too difficult.

Think of your top priority goal and the action plan you have in place to achieve it. What may get in the way of your making steady forward progress? You have a lot of life experience. You have run into obstacles before. You should be able to predict at least some potential problems.

Once you have identified as many of the things as you can that may stand between you and your goal, write them down.

Next to each potential roadblock, write down what action steps you would take to get around them.

Sometimes you just need to put your plans on hold as may happen if you became ill. That is OK. In a case like that your alternative plan would be to rewrite your timetable. It could be that simple.

In other cases such as not having the finances available to enact your action plan, your alternative plan may be to go back to work part time to make more money.

The point here is that, even when things get in the way of achieving your goals, you can still remain in the driver's seat and steer a path around the obstacle. Do not take the temporary setback as a sign to quit. Regain control by taking a different course.

Keep your eye on the goal, look at the plans you have written, and take decisive steps to keep on track even if you have to reach your destination in a roundabout way.

Step 10: Make a commitment to your plan.

You have just gone through some hard but, hopefully, fun work. You have a number of goals, your top priority one, a plan of action to get you toward your goal and ways to get around any obstacles that may get in the way of your action plan. Good work!

There is just one more thing you need to do. You must make a commitment to actually get up every day and work at your action plan. Having all this in writing is fine but if you wake up in the morning and say "I wonder what I will do today" you are losing precious time and golden opportunities to make your retirement the best phase of your life!

I cannot emphasize this enough.

The more time you spend wondering what to do with your time, the less time you will have to pursue things that get your juices flowing, as well as keep you young in body, mind and spirit.

One of the best ways to assure that you keep this commitment to yourself is to have an accountability partner. This is someone who will be checking in with you on a regular basis to be sure you are making progress toward your dreams.

Right now, think of someone who cares enough for you that he or she wants to see you as happy as can be. This person needs to be able to get in touch with you on a regular basis so don't select your cousin who lives in a hut on an isolated island in the South Pacific. Of course, if that is your dream retirement, that cousin may have some valuable advice for you.

Once a person agrees to help you, give this accountability partner a copy of all the goals and action plans that you have already written down. (I have been telling you to write them down!) Explain to this person that you want someone to hold you accountable for working toward these goals so as not to waste one day of your precious retirement years.

Now, come to an agreement on how often your partner should get in contact with you regarding your progress. Some goals that can be accomplished over a period of a month or two will need frequent accountability checks, perhaps, once a week.

For goals that are longer term, such as learning to fly, perhaps a check in once a month may be more appropriate.

So to give yourself the best chance of reaching your goals, be sure to share the goals and your action plans with an accountability partner. Then, be sure your partner contacts you on a regular basis to be sure you are on track. There is nothing like a support system to fall back on. By the way, professional life coaches make perfect accountability partners!

Though you have now gone through the 10 steps of this process, you are not finished yet. There is something else that you need to do once you have achieved your goals for the number one item on your priority list.

Before we get to that however, let's summarize the 10 steps you have gone through to help you plan for the most exciting, fulfilling and satisfying retirement you can have.

- Consider the 10 key aspects of a happy life that you need to plan for in retirement
- Learn the difference between your needs and your wants
- Identify your needs and how they will be met in retirement
- Identify your wants (dreams) for your retirement
- Align your needs and wants with the ten aspects of life discussed in step 1
- Prioritize your needs and wants
- Convert your top priority need/want into SMART goals

- Establish an action plan for each your goals
- Anticipate obstacles in the way of reaching your goals and make alternative plans
- Arrange with someone to hold you accountable for following your plans

Keep on going

At this point you need to go back to your list of priorities. You should have already worked through all the steps with your top priority item on the list.

It is now time to look at the remaining items.

Since compiling that list, have your priorities changed? If so, make the adjustments and rewrite the list.

With that done, go back to step 7 on the step by step guide. This step is "Convert your top priority into SMART goals."

Take the item that is next on your priority list and complete steps 7 through 10 again, but this time, for that new item.

Just continue this process one need or want at a time. Knowing that your wants will change over time, you should revisit the list you made and make changes as you see fit.

Remember, retirement is not an event. It is a process. There are adjustments you will want to make and some you will have to make. This is all part of the fun in planning your retirement lifestyle.

Be flexible.

Enjoy the ride no matter where it takes you.

You can use this 10 step process over and over again. It will be of benefit to work through this guide again occasionally if you feel you are not getting the most out of your retirement.

Your happiness is in your hands. Take responsibility for it by making plans proactively.

Take control of your future. Planning, but with flexibility worked into the plans, will serve you and your retirement well.

A Few Final Points

The stages of retirement

OK, it deserves to be mentioned again. Retirement is not an event, it is a process.

This process often begins well before retirement day and extends throughout the rest of your life well after the big day has come and gone.

What can you expect as you go through this process?

Most retirement experts break retirement down into several steps. Though there is some slight variation in the descriptions each expert gives us, for the most part they pretty much break down into these six distinct stages.

- **Stage 1** is "Imagination" which begins 10 years or so before retirement. This is where you let yourself daydream about what your life will be like when you are out of the daily grind.
- **Stage 2** is "Anticipation" which is usually a few years before you retire. This is the stage where people start to get the adrenalin going with the excitement that retirement is almost here.
- **Stage 3** is "Retirement Day" which is usually a day of great joy and celebrations. This is the day you have probably been dreaming about.
- **Stage 4** is "The Honeymoon" which generally lasts for about a year or so after the official retirement day. Here you are thoroughly enjoying your new retired life. This feels like an endless summer vacation.
- **Stage 5** is "Reorientation" This is the time that you settle into the reality of day to day retirement living and usually begins a year or two after retirement day. This is the time period that can be most troubling for retirees because they begin to realize that retirement is not all fun and games like they thought it would be. Almost 50% of all retirees report that during this period, the feeling of great joy gives way to some feelings of emptiness, worry, let down, or something similar.
- **Stage 6** is "Reconciliation" where retirees accept the retirement they made for themselves, good or bad, as what the rest of their lives will be.

Every retiree doesn't necessarily go through all of these steps exactly as outlined here.

Also, these stages may not apply to you if the thought of retirement creates anxiety rather than excitement for you. The transition from work to retirement is different for each of us. There is no normal, just generalities in how we experience the process.

The importance of planning.

It is never too early, nor too late, to make or modify your retirement lifestyle plans. You must believe that. Only people with a "retired" mindset do not believe this is true.

Remember, I am nicknamed the **unretirement** coach. That means I believe the happiest retirees are those who don't give in to a "retirement" mindset. Remember that retirement is defined as withdrawal or removal from service. Is that really you?

Do you want to spend 20 or 30 years "hanging around" looking for ways to keep busy or do you prefer to make the best use of these years and participate in all the exciting things available to you?

The key to a happy retirement is different for each person. For some, playing golf and cards is their ideal. For others, some combination of part time work that they enjoy, volunteer activities and recreation is the ticket. You must find out for yourself what works for you. That is the goal of the exercises in this book.

No matter what you decide is your answer, I have found that the happiest retirees are those who started planning in advance how they wanted to live in retirement, figured out how they will meet their needs and dreams in a meaningful way, and had saved enough money to fund the ideal retirement they envisioned for themselves.

Helping you join the ranks of happy retirees is the purpose of this book. Saving money for retirement is one thing. How to use your money to feel completely fulfilled in your retirement is something else.

Regardless of their individual choices, the one thing that almost all happy retirees have in common is that they:

- Developed a retirement lifestyle plan
- Got an idea of what the financial cost this lifestyle will be
- Worked out an investment and withdrawal plan to fund their lifestyle.

What if you did not start planning early in the process? Does that mean that you are doomed? Of course not. Remember it is never too late to make your plans.

If you have already retired and are not as satisfied with your new life, or you are close to retirement and concerned about it, you still have options. What did the results of the activities you completed here teach you about yourself?

Is the reason you are not happy fear of not having enough money?

Are you concerned about staying healthy in your retirement?

Are you unhappy due to lack of a plan?

Though the ideal retirement is different for each individual, surveys of happy retirees show that their lifestyle plans include a combination of some part time work at a job they enjoy, some volunteer activity, lots of socialization with people whose company they enjoy, quality time with family and loved ones, and lots of time doing what they enjoy doing such as hobbies, or games.

Just something for you to consider!

The importance of a financial professional

What is the purpose of money? The way I see it, money is what allows me to purchase the things I need and want in order to live a quality life.

Since I have needs and wants for my retirement, I have to have enough money to satisfy them. Therefore, I see money as a very important piece of my retirement plan.

Every study I have seen indicates that, by far, the greatest retirement concern people have is money.

Do you have enough money to retire?

Will you end up outliving my money?

Are you being too conservative with your money, denying yourself things that would add to the quality of your retirement, because you are afraid to spend too much? Are you being too extravagant with your money which may result in running out of money in your later years?

These are not easy questions to answer, yet they are questions almost all of us face.

Today's financial world is a lot more complicated than it was for our parents

Our parents and grandparents worked until they were old enough to collect social security and perhaps a pension as well. These sources of income along with whatever savings they were able to put together was how they funded their retirement. For most of them, that was quite sufficient. However, that plan will not work for retirees of the 21st century. We have a lot longer retirement time frame to plan for and will probably be more active and want to do more things with our time than our parents were able to do.

Thankfully, our generation also has a much wider array of financial tools to help us fund retirement than our parents did. With tax deferred plans such as a 401k, the wide array of mutual funds as well as individual investments, annuities, insurance policies and so forth, the opportunity to save for the future is there for most of us.

Which is the best investment or combination of investments for your individual situation? Well, that depends. We all know the general rules of being diversified, keeping expenses low, and investing for the long run but the choices of investment instruments are constantly growing and the laws affecting them are always changing.

In addition to this, local and world events are forever affecting investment market conditions. It is difficult except for the most financially astute among us to keep up.

Then of course, there comes the time when we need to withdraw our funds to either pay for the great lifestyle we have created for ourselves or because of laws that require withdrawals once we reach a certain age.

What is the best way to withdraw funds so as to keep your tax liability as low as legally possible?

What is the best way to withdraw funds so as to ensure that a sufficient amount of money will still be invested for future growth? You will need money invested to, at the very least, keep up with inflation so you can continue to enjoy a great quality of life.

Again, laws and world circumstances are constantly changing. Keeping up with these changes is almost a full time task.

No matter how financially savvy you may be, consulting with a professional whose job it is to be current with all the changes occurring in the world of finance is one of the best "investments" you can make.

If you make your own financial decisions, think of talking to a professional advisor anyway for a second opinion. You would probably seek a second medical opinion if you were deciding whether to have elective surgery performed. Doesn't your ability to fund the next 20 -30 years of your life warrant the same level of seriousness?

If you don't have a solid grasp of money, it is even more important to seek professional advice. This is too important to leave to the advice of amateurs or, worse yet, your own decisions if you really don't completely understand today's complex world of money.

You have determined how you will satisfy your needs, clarified your wants and dreams, established goals and a plan of action to meet them and involved another person to hold

you accountable. This lifestyle plan can now be the foundation upon which intelligent investment decisions are made. Let a financial professional help you make wise choices.

Keep your eye on the prize

What have I been trying to do in this book?

What do I hope you will accomplish as a result of reading this and performing the activities here?

Allow me tell you a bit about myself so you will understand where I am coming from.

When I retired from my 31 year career as a public high school teacher, I was 55 years old. I had qualified for a very attractive retirement incentive and took it. I am definitely one of the lucky ones to get such a good deal. I have a lot to be thankful for.

My plan was to take the incentive and move from New York to the coast of Maine which has been a long time dream of mine. Once I retired, that is exactly what I did.

Therefore, I suppose you could say that I fulfilled my retirement dream.

Well, you would only be partially correct. Oh yes, on the one hand I was doing what I had dreamed of doing for a long time but I quickly found out that it was not enough. I needed (there are those needs again) more!

Hiking along some magnificent trails, walking along the beach, spending quality time with my wife, playing with my dog and enjoying the outdoors in all 4 seasons gave me great pleasure but my life was not complete.

It took me a while to figure it out, but in my retired life I was not fulfilling some of the emotional needs that my teaching career had satisfied for me.

Though I got many of my wants, not fulfilling some of my needs created a discomfort in me. Remember my explanation of needs in step 2.

Teaching gave me a sense of purpose, a sense of self-worth and a lot more daily socialization than I was getting as a new resident of an area where I did not yet have too many social contacts. I was close enough to my former New York home to go down occasionally to visit friends and family but too far to call up a buddy and see if he wanted to go out for a walk with me.

Over the years that I have been retired, I made the adjustments in my life so that my needs and wants are now both being satisfied.

It is from my experience going through this adjustment that I hope to help you.

Concentrating only on wants, I came to understand the importance of attending to my needs as well. Even at that, by not having carefully planned out my wants I made some costly mistakes.

For example, prior to our current home on the Maine coast, I bought a house for my wife and I in a different community here in Maine. As nice as that community is, it did not really match the lifestyle my wife and I need and want.

Had I spent more time thinking that through and listening more carefully to my wife's concerns before making a final decision we would have chosen our current location directly. That error of having bought that other house first cost me some money including additional moving expenses, some major repairs to that home that we could not recoup when we sold it and higher maintenance costs than I needed to incur.

Why am I telling you this? Because I want you to understand that the advice in this book and the step by step guide I prepared for you were developed as a result of the mistakes I made in my retirement planning.

I don't want you to make the same mistakes. The educator in me is coming out (another of my needs that I am meeting.) I want you to learn from my experiences.

Retirement is a precious time of life. It can be a big disappointment or the greatest joy ride you have ever taken. Don't blow it by not planning properly.

I caught my planning (or lack of planning) mistakes early enough to correct them before losing too much of my retirement time. I don't want you to lose one single day of the fun and excitement that your retirement should be.

Make your lifestyle plans carefully. This book, written from the knowledge I obtained by working through my mistakes, should be a good starting point for you.

Once you have your lifestyle plans in place, figure out how you will pay for them. Again I strongly recommend consulting with a financial professional.

In Conclusion:

Now that you have read this book and worked on the exercises I can continue helping you plan for, and achieve, the greatest retirement possible.

Carefully consider these points:

- **WITH SOME PLANNING, A DREAM RETIREMENT IS WITHIN YOUR REACH**
- **BY IMPLEMENTING THE IDEAS HERE, YOU CAN CREATE YOUR OWN LIFESTYLE PLAN**
- **THOUGHTFUL PLANNING CAN HELP YOU KEEP YOUR EYE ON THE PRIZE**
- **THE BETTER YOU PLAN, THE SMOOTHER YOUR TRANSITION TO RETIREMENT WILL BE**

These are not just empty promises. They are points to be taken seriously. Please read them again and take them to heart.

These points were the inspiration for this book.

I want you to have that great retirement you have always dreamed of.

This book helped you start to develop and implement a retirement lifestyle plan, however there is more that you can do. Don't stop here!

What Is The Next Step?

Congratulations on achieving the first step in this amazing journey.

You are now ready to move up to a higher level of planning, to take the steps from this book and use them as a jumping off point to plan for the trip of a lifetime.

You have embarked on a retirement voyage that holds great promise. Don't stop now.

It is time to take the general planning steps from this book and make them come to life by personalizing them even further for your unique individual situation. I have seen numerous others do so and have confidence that you can too.

If you would like some help going further with the process than this book took you, I invite you to contact me.

Retirement is not dress rehearsal–You have one chance to get it right!

IF YOU DON'T ACT NOW you stand the chance of never achieving the happiest, most rewarding phase of your life.

Your commitment to achieve your dreams begins right here!

Start your planning now using this book as a resource. Then let me know when you are ready to take the next step towards your own happiness.

I am available to help you navigate your way through the most incredible journey of your life.

Bon Voyage!

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