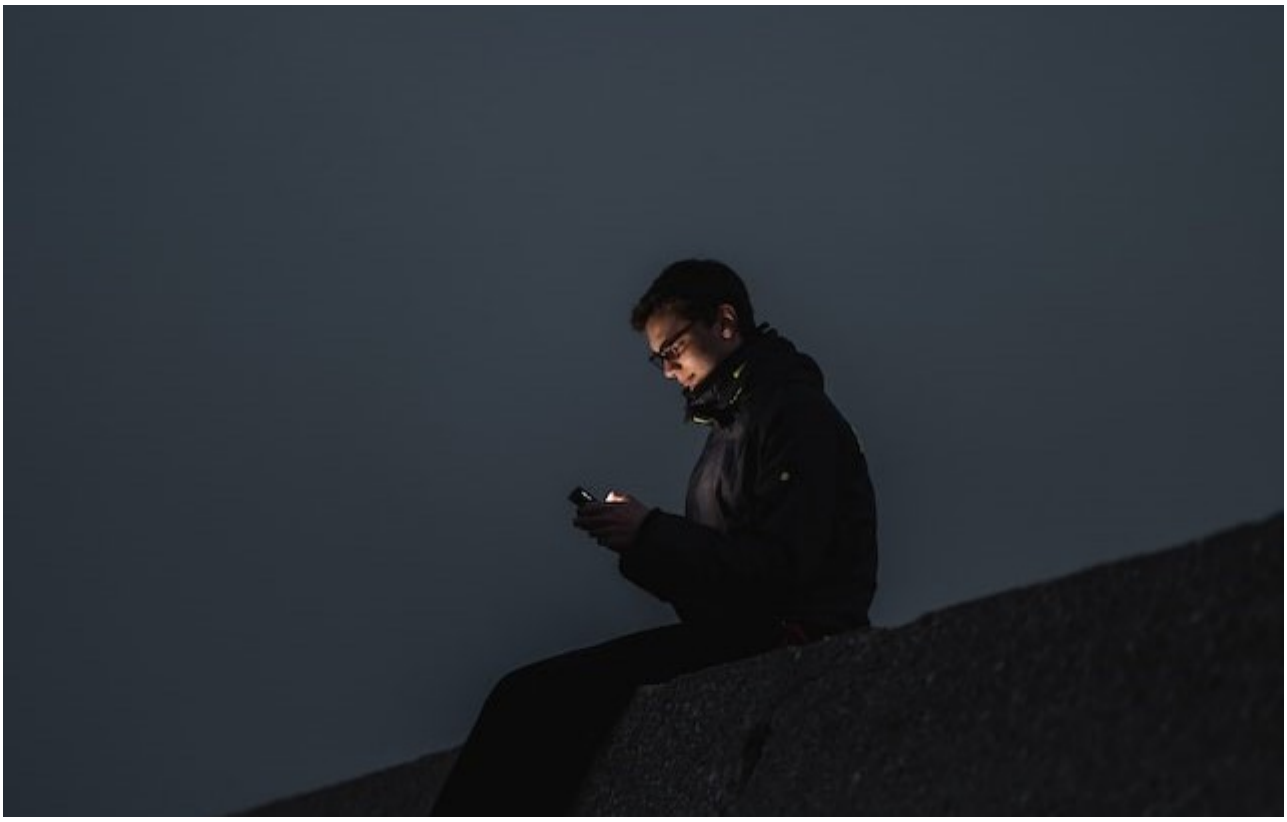
Does FOMO Hold You Back?



What are you missing out on?

Probably not as much as you think.

But in our hyper-connected world with its 24/7 news cycle, the Fear of Missing Out (FOMO) has made many people focus more on what they're not doing than on what they are doing. That can lead to some bad decisions and missed opportunities to improve your quality of life.

Here are three ways that FOMO can distort your perspective on what's really important.

Losing perspective on your portfolio.

The vast majority of investors who build wealth through the markets do so by making consistent contributions to a balanced, diversified financial plan. That might not sound as exciting as jumping on the latest social media investment craze. But over time, this experienced strategy is a lot more

feasible than trying to take shortcuts.

For example, the "meme stock" craze boosted shares of GameStop and AMC in 2021. But those companies came crashing back down to earth in 2022. And while all securities experience ups and downs, many folks suffering from FOMO "bought high" right before the meme stock bubble burst or overinvested in these trendy stocks instead of diversifying into traditional brokerage or retirement accounts.

Will some of these FOMO investments rebound and turn profits over time? Maybe. But if you treat investing like a slot machine, you may "miss out" on the ability to build a strong foundation for long-term financial growth.

Losing perspective on your time.

According to Statista, in 2022 the average person spent 147 minutes per day on social media. Some of that time educates us about what's happening in the world, connects us with friends and family, and brings an extra smile to our coffee breaks.

But a big chunk of those 147 minutes is spent seeing other people do things that we're not doing. Not surprisingly, more and more scientific studies are finding a link between high social media use and FOMO. And when we're looking at exquisite snapshots of meals we can't afford or tropical vacations we can't find time for, that can lead to feelings of low self-worth and even depression.

Rather than worry about what everyone else is doing, it might be worth reexamining your own daily schedule to make sure you're spending time on the things that are most important to you. If you've always hated running, training for a half-marathon just because your friends are will only make you – and them – miserable. Instead, consider unplugging at the beginning or end of every day to do something you love, whether that's half an hour of yoga or reading an extra bedtime story to your children. Using your time your way will

be much more fulfilling than eating food you don’t really like, planning for a trip you don’t really feel like taking, or buying a boat you’ll never drive enough.

Losing perspective on Life’s milestones.

As we age, FOMO can take on some complicated new dimensions. Seeing colleagues promoted ahead of you might make you worry that you’ve peaked in your career. Market fluctuations and global economic challenges might make you worry about the security of your retirement. Packing your kids off to college might make you worry about missing out on their lives.

Acknowledging, planning for, and celebrating all the important moments in your life is an essential part of our Planning Process. Looking back on the milestones you’ve crossed should fill you with pride and gratitude. Hopefully, those feelings can help you stay focused on the personal goals that you’ve plotted in the future and the financial plan we’re working on together that will help you to pursue them.

This article was prepared for Aaron Larson’s use.

Don’t Forget Those in Need After the Holidays



The outpouring of giving and goodwill during the holidays always makes a special time of the year feel even more precious. Unfortunately, holiday generosity isn't enough to sustain the important missions that charities and nonprofits carry out during the rest of the year. And as the fellowship of the holidays and the excitement of a New Year begin to fade, the "winter blues" can draw many people away from the connections and sense of purpose they need to feel happy and fulfilled.

Devoting some of your time or resources to one of these three areas of need could help you to keep growing your impact in your community and in your own home throughout the year.

1. Food banks and shelters.

According to the latest data from the U.S. Department of Agriculture, 13.5 million households struggled to meet their dietary needs at some point during 2021. Those numbers were even higher for households that included children.

Many charitable organizations, such as the Feeding America

national network of food banks, try to stem the drop off in post-holiday donations by encouraging folks to sign up for recurring monthly monetary donations. If you have a spare hour or two during the week, most food banks and shelters are also very dependent on volunteers for their operations. You could also start your own monthly neighborhood food drive to encourage more giving and spread awareness of this year-round problem.

2. Animal shelters.

Pets are often high on holiday wish lists, especially for children. But many folks who weren't expecting to find a puppy under the tree aren't prepared for the financial, physical, or emotional commitments that pets require. The holidays can also be extremely stressful for young animals that are trying to acclimate to a new place, which can lead to behavioral issues. Sadly, too many of these animals are abandoned or brought to shelters.

That means your local shelter might need a few extra animal lovers or part-time administrators to help these pets find new homes. You could also help by adopting a new pet yourself, provided you and your family are ready to give that animal the love and care it will need for years to come.

3. Friends, family, and neighbors.

The National Institute of Mental Health estimates that millions of Americans suffer from seasonal affective disorder (SAD), mood swings that coincide with changing seasons. SAD is most common during the low daylight fall and winter months and can create feelings of low energy, difficulty sleeping, and even depression.

Anyone dealing with severe SAD should talk to their doctor. But if you or someone you know tends to feel a little down once the days get shorter and holiday get-togethers wind down, make an extra effort to reach out. Drop by a friend's house to

watch a game on TV. Make plans with your siblings to grab a cup of coffee or get all the little cousins together for a playdate. Check in on homebound seniors on your block and see if they need help getting their mail, picking up groceries, or rolling out their garbage cans. These small moments of kindness and connection can reverberate out into your social circle and echo back to you, adding a little bit of light to help everyone get through the cold months ahead.

One of the most effective ways to create sustainable giving goals and habits is to build them into your financial plan. Whether you want to donate to your local shelter every month or bust those blues by planning a big family vacation, let’s discuss some additions to your 2023 Pathway that will help you give and get more with the money you have.

This article was prepared for Aaron Larson’s use.

Don’t Let Holiday Stress Get the Best of You



Are you feeling the crunch?

With the holidays in full swing, the stress from all that planning, shopping, entertaining, and traveling might be starting to mount. And in between wrapping presents and baking cookies, you still have work to do, your kids still need help with school, and your heart still needs that 30-minute morning run.

Here are four tips to help you turn down the stress so that you can get more from your holidays.

1. Stick to a schedule.

Giving your holidays the same kind of structure that you give to your normal week can help you get everything done without going crazy. Start by preserving non-negotiables from your regular schedule, like work, driving kids to extracurriculars, doctor appointments, and exercise. Then, add your holiday non-negotiables: parties you're hosting, planes you have to catch,

and kid's holiday concerts that you're attending.

Next, block off a few days for shopping, whether online, in-store or both. This shopping schedule will keep you from clicking on every new deal that pops up on your phone while also making sure you cover everyone on your Nice List. From here, you'll have a good idea of when to decorate, bake, stroll the neighborhood to look at the lights, and maybe just take a nap.

2. Leave work at work.

Your job might not stop for the holidays, but you should at least be able to pause it for a day or two. Putting in a few extra hours at the office or on your laptop at home to close out a big year-end project might ease some stress and make your holidays more enjoyable.

If someone has to hold down the fort during holiday hours, talk to your coworkers about everyone's party plans and try to work out a schedule so no one misses out. And when you are off the clock, stay off. Power down your computer, put your cell phone out of reach and be truly present with the people who matter the most.

3. Maintain healthy habits.

The good news is that the dreaded "holiday weight gain" is a bit of a myth. According to The New England Journal of Medicine, even someone who gorges from Thanksgiving through New Year's Day will probably only gain a pound or two. And if your holiday meals are heavy on starches that you normally limit, like stuffing and rolls, any larger jumps on the scale are probably due to temporary water retention.

The bigger danger to your health over the holidays is that you might fall out of your wellness routine or let some of those holiday treats sneak into your regular diet. Moreover, if you're vulnerable to feelings of stress or depression over the

holidays, overindulging at meals could make you feel guilty even if you aren’t really hurting your health very much.

In other words, enjoy yourself, but try not to overdo it at the buffet. And while an extra lap around the block might not make that extra slice of apple pie vanish, it will keep you on track for your larger fitness goals and give you some welcome headspace away from all the happy hubbub back at home.

4. Put a bow on year-end financial tasks.

If you have a spare hour on your holiday schedule, we’d love to talk to you about some year-end housekeeping that can help you get a jump on 2023. From topping off retirement account contributions to locking in tax deductions on charitable donations and reviewing your estate plan, let us help you take a few things off your to-do list and prep for a successful New Year.

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Give Experiences Not Stuff This Holiday Season



“Does this spark joy?” asks Marie Kondo about our possessions. The answer is usually YES! on Christmas morning or at a holiday party when we unwrap our presents and watch others enjoy their gifts as well. But once the New Year rolls around many of those gifts are fighting for closet space with holiday decorations and all the stuff we keep meaning to donate. And one thing that definitely doesn’t “spark joy” is household clutter.

While the shine tends to wear off presents must faster than we expect, many researchers have concluded that spending money on experiences rather than stuff can create more meaningful and lasting happiness. This holiday season, consider putting money towards one of these gifts to create memories for years to come.

1. Lessons or classes

What’s better than buying your spouse his favorite bottle of wine? Tickets to the tasting events at your local wine shop so that you can schedule some date nights, learn something, and

have some fun together. Rather than adding to the stack of stuff that represents your kids' interests, find a class or a teacher who can help them learn more and grow their skills. Maybe it's time to move on from YouTube chord progression videos to a professional guitar teacher. Your in-house gaming addict probably doesn't need another game, but he might enjoy a coding class that will help him create his own and flex those STEM muscles.

2. Gift cards for a day out

Once upon a time, buying gift cards to restaurants and theatres might have said, "I didn't know what else to get you." Post-COVID, those gift cards will be a welcome passport to a night outside the house. If you're still worried about making a "last-minute" impression, try to personalize the gift as much as possible. Think favorite restaurants, favorite cuisines, favorite plays or musical artists, or an experience you think someone might enjoy but wouldn't spend money on themselves. Your gift card could spark a new passion for indoor rock climbing or the local opera company in a loved one.

3. Charitable giving

It's never too early to involve your children in good works around the holidays. But as they approach adulthood and their consciousness of the world around them begins to grow, kids might value making a positive impact more than a fancy tablet or new clothes. Have a family conversation about the problems facing your community and the issues that your kids are passionate about.

If your family has a personal connection to a cause, talk about how you can honor that connection by donating your time and money. And once your kids are out of school and earning their own paychecks, you might consider working with your advisor to form a family Donor Advised Fund or charitable

trust that will sustain your mission in perpetuity.

4. An extended family vacation

If you really want to go all-out for the holidays, schedule what could be a true once-in-a-lifetime experience. Get together as many of your loved ones as you can for that trip you've all been talking about taking for years. Coordinating the logistics will be a lot harder than buying your grandson a new cell phone. But that effort will only make the payoff that much more rewarding.

Before you get too excited about cruise lines or luxury resorts, how about we schedule a meeting to review your holiday gifting and vacation budgets for the next couple of years? We can also revisit your life transitions to talk about any major upcoming expenses and new goals that you want to plot for the year ahead.

This article was prepared for Aaron Larson's use.

Could Seasonal Employment in Retirement be Right for You?



Many retirees who want to earn some extra income without committing to a regular part-time job explore seasonal employment. For a couple of weeks or months out of the year, you could try something new, put your professional skills to good use, see more of the world, connect with new people, and pad your nest egg in the process.

While many look forward to the day they never have to work again, it can be challenging to adjust to a new routine where there are fewer demands for your time. Having something to do, even if just for a season, can be a valuable addition to your mental health.

Here are 8 seasonal jobs that could add some variety to your retirement routine and improve your quality of life:

Teacher, sub, or aide

Some states that are facing major teacher shortages have created accelerated certification paths that can get you in front of students faster. Teacher's aides and substitutes usually have a lower barrier to entry, more flexibility, and of course, less stress. Depending on your skill set, your school district might have openings for enrichment classes

like art, music, theater, gym, or second languages. And the best part of all? You get summers off!

Holiday retail associate

No matter how much of our shopping moves online, strolling through the mall or camping overnight in front of a big box retailer will always be a holiday tradition for millions of people. Greeters, cashiers, and stockers are in high demand at the end of the year, and many retailers offer flexible shifts to choose from and discounts you can use for your own shopping list.

Package deliverer

Online retailers always need extra help with shipments during the holidays. But if spending long hours in a warehouse packing boxes doesn’t appeal to you, hit the road and deliver those packages door to door. You might not even need to know how to drive a truck if you have your own vehicle. And check for similar seasonal openings at your local post office.

Coach

While youth sports coaches are mostly volunteers, some larger organizations and more competitive teams do pay. Coaches who have higher-level experience could offer one-on-one lessons to athletes or find jobs at golf courses or country clubs.

Tax preparer

Retired CPAs and pros who have an IRS Preparer Tax Identification Number can lend a hand at larger firms in the run-up to Tax Day. Or, start your own part-time practice in the spring for a select group of clients.

Club or resort worker

Take a trip … and pay for part of it too! Escape winter for someplace warm where you can pick up shifts as a server,

customer service rep, golf course starter, or maintenance worker. During peak tourist season many stores and restaurants near resorts need extra help as well.

National Park worker

The U.S. National Park System includes 423 parks in all 50 states. While jobs at top destinations like Yellowstone or the Grand Canyon can be very tough to get, there's probably a smaller park closer to home that also needs help during the busiest months. Travel and hospitality companies that offer services around the National Parks usually have a large number of seasonal job openings as well.

Landscaper

An easy way to be your own part-time boss year-round. Gardeners can put their green thumbs to work planting, pruning, and watering. Haul your mower around the neighborhood and tackle a few lawns every other afternoon. And in the winter, hook up a plow to your truck and clear snow out of driveways. Nature and plant lovers can also find work during harvest season picking crops at farms and orchards.

Whether or not you need the income to make ends meet, don't overlook how a part-time job – or two – could affect your tax picture or your federal retirement benefits. Before you slip on that Santa suit or head to Yosemite, give us a call.

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Don’t Let the Stock Market Spook You



As if the Halloween season isn’t scary enough, ongoing market volatility has been unsettling investors. But much like the temporary frights, you experience when walking through a haunted house, navigating the market’s ups and downs is all part of the journey towards a better financial future.

Answer these three questions and the things that go BOO! in your portfolio right now might feel a little less frightening.

1. What am I really afraid of?

Anytime problems feel overwhelming, it’s a good idea to try to shrink the issue down to size. So, instead of just feeling “afraid” about the market’s bumpy 2022, try to pinpoint what, specifically, has you spooked.

For example, are you worried that you won’t be able to retire

in the next six months because there’s a dent in your nest egg?

Are you a new retiree and you’re worried that market volatility, combined with inflation, is going to reduce your purchasing power and standard of living?

Is your company struggling in this uncertain economic environment and you’re worried about a potential layoff?

There’s nothing that any of us can do about market volatility. But if you’re anticipating a change in your income stream, you can adjust your budget. If your job doesn’t feel stable, you can brush up on your resume and start reaching out to your professional network.

And if the path towards retirement is unclear, you can meet with your financial advisor and review how your plan is designed to support you no matter what’s happening in the markets.

2. What adjustments can I make and what opportunities are available?

Again, one of the most powerful ways to take control of your money is to review your household budget. Look at your last six months of bank and credit card statements and you’ll probably find a subscription you’re not really using or a bad habit that you can correct, like eating too many expensive carry-out meals.

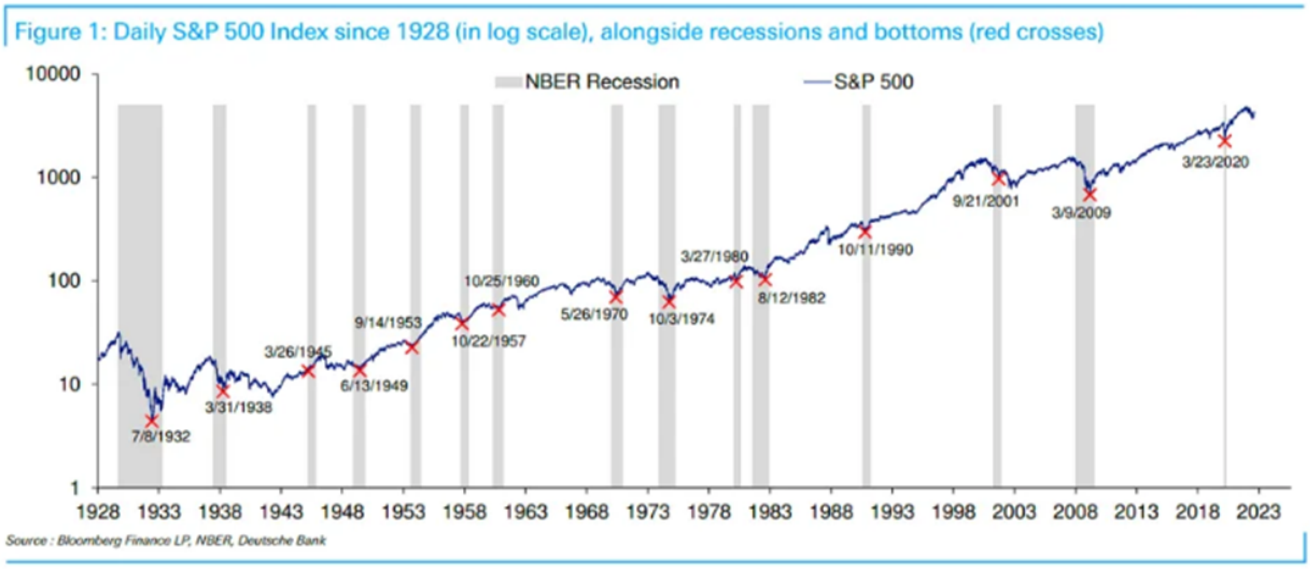
You should also consider talking to your financial advisor about potential adjustments to your saving, investing, or withdrawal plan. Perhaps now is the time to tap into a retirement savings bucket so that you can keep living your best life while you wait for the markets to stabilize. Or, your advisor might be able to help you identify some “buy low” opportunities that will grow in value over time.

3. What does the big picture look like?

Fundamentally, most investors understand that volatility is a temporary pain we endure on the way to long-term growth. But the combination of high inflation, the war in Europe, COVID variants, political and economic turmoil in Great Britain, our own contentious elections, and the possibility of a recession have many nervous investors concerned that this time might be different.

It's important to remember that while Gross Domestic Product numbers suggest we might be nearing a recession, other important economic data, such as low unemployment and a high number of job openings, show that the economy may be stronger than cable news and social media would have you believe.

To widen our lens even further, take a look at this chart of daily S&P 500 returns since 1928.



Source: https://finance.yahoo.com/news/two-ways-of-thinking-about-this-chart-of-stocks-and-recessions-132828658.html

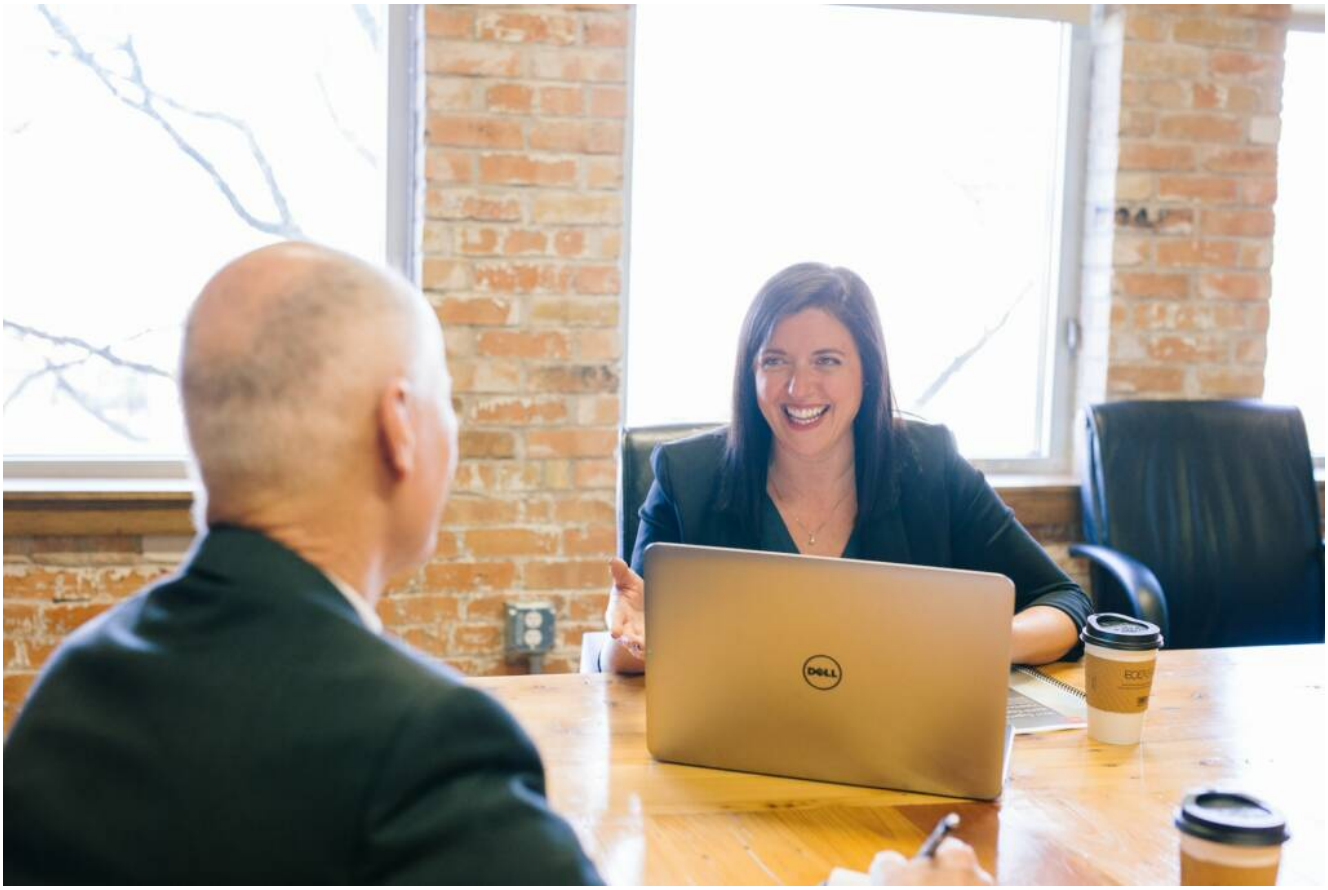
There are many scary and tumultuous points on this timeline, from the Great Depression and World War II to 9/11 and the Great Recession. And while the S&P 500 experienced significant losses when the economy did slip into a recession, it also

has, historically, recovered those losses and continued to grow.

However, it’s very possible that stock market scares are going to continue after Halloween, and potentially into next year. If you’re still having nightmares about your nest egg, let’s talk soon about our market outlook and your financial plan.

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Could You Benefit from a Personal Board of Directors?



CEOs at large organizations usually have a network of close advisors, c-suite executives, and stakeholders who hold them accountable for achieving important tasks.

In her book Building Career Equity, expert consultant Jan Torrisi-Mokwa proposes that we all do the same. This idea could be especially beneficial if you don't have the kind of built-in accountability that a top corporate job provides. Creating your own "board of directors" can help you reevaluate your relationship with your work, clarify your goals, make more meaningful strides in your personal and professional development, and improve your decision-making.

Here are six people you should consider offering seats on your board.

1. Mentors

An established, experienced professional in your field can be an invaluable resource. Think about someone you know who has had the kind of career that you're envisioning when you look

out on your trajectory. That pro could share lessons they learned, mistakes they want you to avoid, and feedback on your next big idea.

2. Coaches

Business coaches can provide some of the same insights a mentor does, but often with a higher level of systemization and accountability. There might be room for both a mentor and a coach on your board. But if you're the kind of person who commits more to things you schedule and pay for, you might appreciate the extra level of structure that you'll get from a coaching relationship.

3. Teachers

Talking to academics can give you a unique perspective on trends that are reshaping your business, as well as related fields and the broader economy. But with the wealth of online classes and continuing education programs that have sprung up for adults, you could also take classes outside your comfort zone that will expand how you think about your career, or develop new skills that will help you pivot to something new. Perhaps a deep dive into the history of where you live will help you rethink your company's connection to its community. Brush up on your French skills and your career prospects might expand across the pond.

4. Networkers

Do you know someone who seems to know everyone? If not, you might want to explore professional organizations that can broaden your connections. You could start with your local Chamber of Commerce or Rotary Club. Groups like YPO (for CEOs of larger companies) and EO (entrepreneurs and small business owners) organize their members into forums where they can talk shop with other professionals. And getting more active on social networks like LinkedIn could help you deepen connections that you already have and identify potential board

members.

5. Family and Friends

The people who know you the best are the best equipped to know when you're struggling, when you need extra support, and when it's time to celebrate. If you tend to keep business and family separate, consider sharing more of your long-term plans with your spouse, siblings, parents, or a close friend. While the other people on this list will probably focus on your professional progress, loved ones can help you stay true to yourself and find the balance you need to excel in both business and life. And on those days when your goals feel too far away from that comfy spot on your couch, a loved one will be there to get you on your feet.

6. Financial Advisor

OK, we may be a little biased on this one. But we're also very confident that our planning process can help you take in the big picture, establish goals, track your progress, course-correct when necessary, and get the best life possible with the money you have.

And whenever your life and your money are at a crossroads, we want to be on your speed dial.

This article was prepared for Aaron Larson's use.

Should You Own a Vacation Home With Family or Friends?



Is traveling with family or friends your preferred way to vacation? Do you and your loved ones have a special vacation spot that you'd like to spend more time at during the year?

Making a group purchase of a vacation house could be a great way to share more good times. Co-owning a second home can reduce the financial burden for everyone involved, including smaller down payments and, potentially, an easier qualification process for a mortgage. When you can't all vacation together, individual families will have a low-cost vacation option. Renting the property when no one is using it could provide all owners with some extra income. And with multiple groups staying at the house throughout the year, it's more likely you'll perform regular maintenance.

However, these benefits could be outweighed by potential conflicts that could damage both your finances and your

relationships. Sit down with your vacation crew and answer these four questions to decide if sharing a vacation home will improve or complicate your lives.

1. How much do we really love this place?

Spending a long weekend at that beachfront condo with your college roommates or siblings might be one of the highlights of your year. But once you purchase that condo, you're effectively committing to an extra weekend, or two, or more, in order to justify the purchase. Are that condo and the surrounding community still going to feel special when you're, essentially, a part-time resident? Is this place just a hub where you all can easily meet, or do you genuinely enjoy the local restaurants, shops, parks, and cultural venues? Are there reasons to visit year-round?

2. How much do we really love this house?

What's charming about the lakeside cottage you visit every summer might start to seem annoying when you're the one in charge of upkeep. Don't let the views distract you from fundamental quirks that could develop into expensive problems in the future.

Speaking of the future, will this house be able to accommodate you and your loved ones as your families grow? Toddlers may get a kick out of sharing bedrooms for the weekend. Teenagers, not so much.

3. How will scheduling work?

Even if your vacation home is large enough to accommodate two or more families, there will be times when you'll want the house to yourself. Are you going to share an online booking calendar that works on a first-come-first-served basis? What are the rules around holidays and other special occasions? Do you want to reserve a block of dates throughout the year for rentals so that you can earn money on the property? What if

one of those rental blocks becomes the only week one of the owners is available for a vacation?

4. What legal framework do we need?

Many groups who decide to purchase a home together think the money part will be easy. Mortgage costs? We'll rotate who pays every month. Need a new water heater? Split the cost evenly. Rental income? Just divide it between all the owners.

But even these seemingly simple issues can lead to arguments – or worse, legal action – if the owners don't define and agree to some basic principles. And what about the more complicated parts of co-ownership? How is third-party rental income going to be accounted for and taxed? What happens if you don't all agree that the roof needs to be re-shingled? What if someone wants out and decides to sell their stake in the house?

At the very least, you and your potential co-owners should consult an attorney, who might recommend you form a legal entity, like an LLC or trust, with a set of agreed-upon bylaws.

And once you have a legal plan, give us a call so that we can run this potential purchase through your personal financial plan.

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Making the Most of a College's Family Weekend



Wondering how your teenager is adjusting to life on campus? A university or college's family weekend can be a great opportunity for you to experience this new stage of your child's life and move past some of your empty nest worries. Use these five tips to make the most of this time together.

1. Plan ahead.

Hopefully family weekend has been on your radar ever since you helped your student move in. Local hotel rooms and restaurant reservations could fill up fast, so plan your stay and your itinerary as far ahead of time as you can. And while you want to have some time to explore campus – and if you're an alum, indulge in some nostalgia – popular events will sell out fast. Get tickets in advance for things like football games, performances, or tours, especially if younger brothers and sisters are part of your group.

2. Empty out the closets.

Family weekends often coincide with the real start of fall.

Pack up all those warm clothes and boots that your student said they didn’t need six weeks ago. You could also bring along any personal items that are taking up extra space in your garage and let your student make the grown-up decisions: keep them here in your dorm, donate them, or throw them away.

3. Go shopping.

If you’re feeling charitable, offer to help your student pick up some essentials, such as groceries or any dorm room necessities. This might also be a good opportunity to – gently – remind your child of the plan you’ve agreed on when it comes to paying for tuition and expenses, and ask if they’ve looked for a job on campus.

4. Let your student lead.

Family weekends are an opportunity for your student to be the grown-up and show you what their life at school is like. Take time to meet their new friends, eat lunch at their favorite hangouts, attend open houses hosted by their favorite professors and student organizations, and see the sights. Not every activity will be tops on your to-do list but seeing your child at home in their element could help ease some of your separation anxiety and see college life through their eyes.

5. Don’t overstay your welcome.

Even if your family is having a great time together, your student still has friends to see, work to do, and classes to study for. Though you may not be used to it, say goodbye on your child’s terms and try not to disrupt their schedule too much. Take advantage of some time apart to see more of campus or the larger city. Go for a run around the lake. Visit a museum or schedule a special dinner with your spouse. When you are together, try to resist any obtrusive parenting urges, such as cleaning up, commenting on the wardrobe, or rearranging the furniture. If your child isn’t displaying any erratic behavior or obvious warning signs that they are

struggling to adjust to this transition, be happy that they're happy.

And when you're heading home and the tears have dried, be proud as well. You have raised a young adult who's hopefully on a path toward sufficiency, academic success, and gainful employment. That's no small accomplishment – which is why we've had Paying for College on your Personal Pathway for such a long time!

So, now that you've seen your college plan in action, what's next? Would you like to review any upcoming life transitions affecting your other children? Have you been eying that empty bedroom and thinking about a remodel? Or do you want to get your college student and the rest of your family together for a big summer vacation next year? We're always on call to review your financial plan and help you prepare for life's biggest moments.

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How a Couple Can Plan Strategically When Retiring at Different Times



Married couples don’t always plot retirement at the same point in their path. According to a recent study by Fidelity, 43% of couples disagree about what age they plan on retiring. For other folks, circumstances like an unexpected job loss or health issue push spouses onto separate retirement schedules.

When one spouse retires and the other keeps working, it’s important that the couple understands the effects on their finances, their schedules, and their long-term goals. Here are three important conversations that couples should have about syncing two retirements to a shared financial plan.

1. Discuss your reasons and goals.

If you and your spouse could both comfortably retire together, it’s important to ask each other, Why? And why not? What are the core money and life issues that put you on different retirement timelines?

Does one of you love your job and the other can’t wait to stop working?

Is one of you worried about running out of money in retirement?

Are you picturing a blank weekly schedule you don't know how to fill?

Are you worried you're going to drive each other crazy?

Retiring – or not retiring – isn't necessarily going to solve any of these issues. Talk to each other about the things you want to accomplish separately and together in the next part of your lives. Take out a blank calendar and plot out what your Ideal Week without work might look like. And if you're not on the same page about your progress toward financial goals, schedule an appointment with your financial advisor. Hopefully, these conversations will give both of you some clarity about the best time for each of you to retire.

2. Discuss schedules and responsibilities.

Even if the working spouse chooses to keep working, seeing their retired spouse lounging around and playing an extra round of golf could breed resentment. Have a conversation about who handles what at home. The retired spouse might take up a few extra responsibilities, like grocery shopping and cooking meals. If the retiree is handy, he or she might make repairs and remodeling projects part of their new retirement routine. And scheduling a weekly lunch date with your working spouse could be a nice break for both of you.

But the new retiree also shouldn't feel guilty about enjoying retirement. If money isn't an issue and the working spouse regrets missing out on weekday tennis and sprucing up the spare bedroom, maybe it's time to make retirement a shared life transition.

3. Review your financial plan.

Retiring separately can create some complications when it

comes to health care. If the retiring spouse is leaving their employer-subsidized plan before age 65, he or she won't be eligible for Medicare. That means the retiree will have to jump on a plan offered by their spouse's employer or purchase health care on their state's marketplace.

Health care is just one line item on your household budget that might go up as your monthly income goes down. Are you and your spouse prepared to tighten the family belt? Or are you going to spend more on recreational activities now that one of you isn't working? Are you considering other sources of income, such as taking Social Security before full retirement age, making early withdrawals from your retirement accounts, or working part-time?

Much like deciding when to retire, there are no right or wrong answers to these questions. What's most important is coordinating every part of your Personal Pathway so that both you and your spouse get the best life possible from your money in retirement.

This might be a good time to revisit some of our retirement planning tools. Let's set up an appointment so both you and your spouse can work through these tools and find a plan that will get you both excited about retirement.

This article was prepared for Aaron Larson's use.