Plan a Special Vacation to Start Retirement



If you're about to retire but not really looking forward to it, maybe it's time to schedule something you will look forward to. Kicking off your retirement with a well-deserved vacation can ease you into this complicated transition and give you a small taste of everything you have to look forward to.

Here are two reasons why you should consider plotting a dream vacation right next to retirement on your financial plan.

1. Avoid "the Monday morning after."

Many retirees will tell you that the first Monday after retirement is one of the toughest days of their lives. No matter how much you've thought about retirement and planned for it with family, friends, and your advisor, those first couple of days without work can be jarring. You might feel a

profound loss of identity now that you're no longer a doctor, engineer, or CEO. You might find yourself staring at a blank weekly calendar, wondering how you can possibly fill all that time. And without the drive to execute important work tasks, collaborate with colleagues, and provide for your family, you might feel like you've lost your purpose.

Taking a spectacular vacation isn't going to erase all those anxieties. But filling in the first big block on your retirement schedule might lead to you scheduling another big bucket list item, and then another. Planning for the activities ahead will give you something to do; anticipating them will give you more and more to look forward to. Pretty soon you'll be excited about filling in those smaller blocks as well, with things like sports, online learning, volunteer work, or shorter trips to see friends and family.

Taking a big vacation after retirement can also be a great way to unplug from one phase of your life, reflect, and start planning for the future. You might even use some of your travel experiences as cornerstones of your new retirement schedule. If you fall in love with new cuisine, take some classes when you get home and turn dinner time into its own mini vacation. Explore your destination on foot and you might find you want to make walking or hiking part of your morning routine.

2. Enjoy your best life with the money you have, right now.

We all have things that we want to do "someday" that get pushed off while we're working and raising a family. Some retirees continue to push off "someday" because once they stop earning a paycheck, they worry about running out of money. For too many of those folks, "someday" never comes.

The earlier you switch from a "saving" mindset to a "reward" mindset, the sooner you're going to start making the most out of retirement. It's all too easy for struggling retirees to

fall into an unfulfilling routine of puttering around the house until they settle into the couch for the night. A vacation can help you to break that routine before it starts. As you become more comfortable with responsible spending, you'll start to appreciate the possibilities that all your hard work has secured for you in retirement. Hopefully, that will inspire you to try new things and visit new places while you're still able.

And once you start to slow down and move into new phases of retirement, your Personal Pathway will be there as you explore new ways to keep living the best life possible with the money you have.

In your life and career, you've probably found that the best way to get better at something is to work with a coach. Retirement is no exception. If you're struggling with your transition into retirement, make an appointment to talk through it with us. Locking down that first bucket list vacation can be the start of a whole new way to think about and enjoy your golden years.

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Increasing Your Activity May Increase Your Quality of Life



In a recent poll, 31% of surveyed adults reported that they exercise less in the winter than they do during the rest of the year. Cold temperatures and the winter blues can make it harder to find that spark of motivation when you're snug on your couch or focused on your laptop. And many more folks who've been taking work breaks in their home gyms might be struggling to stay active as they transition back to the office.

If you're feeling like your exercise habits might be slipping into hibernation, try one of these three simple ideas to keep moving and keep improving your quality of life this winter.

1. Bring your timer to work.

While working at home during the pandemic, we all learned how important it is to take breaks from work, stand up, and move around. The popular "Pomodoro Technique" breaks down work into 25-minute blocks, separated by 5-minute breaks, and then a longer 10-15 minute break every 100 minutes. You can adapt this idea to your specific work environment and use those

small breaks to do whatever physical activity is appropriate: taking a quick walk, climbing stairs, doing some jumping jacks, squats, pushups, or stretching. These active breaks add up and can have a major impact on your posture, your metabolism, and your comfort.

2. Make social time an active time.

Is your bar trivia team or book club starting to make you feel a little stir-crazy? Have you and your spouse seen every movie at your local theater? Try working some more active activities into your social calendar. Recruit one of your friends or family members to be your gym buddy. Instead of driving to meet a loved one at your favorite cafe, bundle up, order that coffee to go, and chat while you window shop on Main Street or stroll through a local park. Or sync up your 5-minute work breaks with a co-worker who will keep you company while you march up and down the stairs or do some lunges.

3. Try a new sport.

If you're snowed out of your favorite warm-weather sports, try adding something new to your off-season. Learning how to ski or snowboard can be another fun activity to try with friends and family, as are the community ice skating rinks that pop up during the winter months. Cross-country skiing can appeal to runners, cyclists, and long-distance walkers. Or start getting more out of your health club membership by hitting the pickleball and basketball courts.

But if the only thing keeping you from your usual morning run is the cold weather, consider adding an extra layer of clothing so that you can gain some serious health benefits. Harvard Medical School reports that exercising in cold weather can improve your endurance. Your heart and cooling systems don't have to work as hard in the winter either, so you might be able to exercise longer and more efficiently. And if you're the kind of person who's susceptible to seasonal affective

disorder, getting outside and boosting your exposure to sunlight can improve your mood.

Seniors and anyone with underlying health conditions should discuss cold-weather exercise with their doctors before hitting those winter trails. Everyone else should make sure they're adequately covered, particularly your head, hands, and feet, as your body tends to concentrate blood flow to your core when it's cold. A cold sunny day can still be bad for your skin, so wear sunscreen and lip balm. And add a couple extra minutes of stretching and light warm-up exercises to get your blood flowing, such as arm circles or knee lifts.

Have you tried any new activities this winter that have made an impact on your day-to-day? It's not too late to plot a family ski trip on your 2023 calendar! Give us a call and let's talk about making the rest of your winter memorable, healthy, and fulfilling.

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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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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.

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