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# Wise Decisions with Retirement in Mind

## Certain financial and lifestyle choices may lead you toward a brighter future

**SOME RETIREES SUCCEED AT REALIZING THE LIFE THEY WANT, AND OTHERS DON'T.** Fate aside, it isn't merely a matter of investment decisions that makes the difference. There are certain dos and don'ts – some less apparent than others – that tend to encourage retirement happiness and comfort.

**RETIRE FINANCIALLY LITERATE.** Some retirees don't know how much they don't know. They end their careers with inadequate financial knowledge, and yet feel they can prepare for retirement on their own. They mistake creating a retirement income strategy with the whole of preparing for retirement, and gloss over longevity risk, risks to their estate, and potential health care expenses. The more you know, the more your retirement readiness improves.

**RETIRE DEBT FREE, OR CLOSE TO DEBT FREE.** Even if your retirement savings are substantial, you may want to consider reviewing your overall debt situation.<sup>1</sup>

**RETIRE WITH PURPOSE.** There's a difference between retiring and quitting. Some people can't wait to quit their job at 62 or 65. If only they could escape and just relax and do nothing for a few years – wouldn't that be a nice reward? Relaxation can lead to inertia, though, and inertia can lead to restlessness or even depression. You want to retire to a dream, not away from a problem.

The bottom line? Retirees who know what they want to do and go out and do it are positively contributing to their mental health and possibly their physical health. If they do something that's not only vital to them, but important to others, their community can benefit as well.

**RETIRE HEALTHY.** Smoking, drinking, overeating, a lack of physical activity – all of these can take a toll on your capacity to live life fully and enjoy retirement. It's never too late to change habits that may lead to poor health.

**RETIRE WHERE YOU FEEL AT HOME.** It could be where you live now. It could be a nearby place where the scenery and people are uplifting. If you find yourself lonely in retirement, look for ways to connect with people who share your experiences, interests, and passions – those who encourage and welcome you. This social interaction is one of the great, intangible retirement benefits.

### CITATIONS.

1. CNBC.com, December 2, 2020

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