

## **Planning for A Successful Retirement**

by Janet Christensen

Your successful retirement is as unique as you are. There is no one size fits all formula to guarantee retirement success. It comes from doing what brings you meaning and fulfillment.

People are living longer; in last 90 years, the average life expectancy has increased over 30 years. People are retiring earlier; the average age of first retirement in North America is 58. I say first retirement, because many people go on to do other things.

The effects of these trends are just becoming known. People are viewing life and life stages in new ways. It is likely that you will be in retirement longer than any other adult career developmental phase. Retirement may not signal the end of your career, and may instead begin another stage of your career.

The old retirement paradigm meant you retired when you couldn't work any longer or when you reached a specified age, usually 65. In 1883, Otto Von Bismark originated the concept of old age pension and retiring at age 65. He wanted to show the other European countries how progressive the new Germany was by initiating an old age pension plan, yet without breaking the bank in the process. His actuaries advised him that only 1.5% of the population reached age 65 in 1883, so age 65 became the affordable pension age. Using the same criteria today, 1.5% of the population reaches the age of 86. In 1883, 65 was old; now 65 is middle age.

You may focus on retirement preparation through financial planning. This is only one aspect of retirement success. It also requires emotional, behavioural, psychological, attitudinal and relationship preparation. There are 15 factors to look at for planning a successful retirement, some of which are: work reorientation; attitude towards retirement; life meaning; adaptability; replacement of work functions; family and personal relationships. When you do this introspective work and plan for retirement, you do well. When you do not do this work, you likely will not adjust well.

Your work provides structure with regular hours and routine. When you retire some of the structure is taken away, which can be stressful. You may move from a defining yourself as a full time worker into another definition of yourself. You may feel an ambiguity about what retirement looks like and wonder what you are really supposed to be doing?

You plan financially and invest in RRSP's years ahead of retiring. It is important to plan ahead in all areas of your life for retirement. You may think that preparing for retirement while still working may adversely affect your motivation, productivity and effectiveness at work. However, exactly the opposite happens. Just as saving for retirement through RRSP's is motivating, with comprehensive planning, you are more happy, healthier, more optimistic and therefore more productive and motivated on the job. It is never too early to start planning for and designing your successful retirement.

Today, retirees are generally healthy, bright, well traveled, internet savvy and ready to start a new life adventure. They are full of vitality, desire, enthusiasm and seeking retirement with meaning and fulfillment.

What is your dream? What is your passion? Planning wisely in all areas of your life will bring meaning and fulfillment to this wonderful stage of your life.

Janet Christensen, President of Dynamic Awareness Inc., is a coach, facilitator and speaker with a specialty in retirement coaching, using the Life Options® and Retirement Success Profile® tools to help you discover, plan and live your retirement dream – from the inside out.

Janet Christensen, Retirement & Power Coaching®, Presentations  
Dynamic Awareness Inc.  
(519)434-5397 [janet@dynamicawareness.com](mailto:janet@dynamicawareness.com) [www.dynamicawareness.com](http://www.dynamicawareness.com)