



## THE SECRET TO A SUCCESSFUL RETIREMENT

**W**e tend to think of retirement planning exclusively as a *financial* matter; however, our career gives us more than just a regular paycheck, including:

- Sense of achievement & accomplishment
- Purpose
- Time management and structure
- Challenge
- Learning and intellectual stimulation
- Status
- Identity
- Relationships and socialization

Work has become such an integral part of our identity that **we will need to replace the benefits** we get from it if we are to be happy in retirement. A successful retirement plan is not just about *income* replacement - it's about finding ways to replace the *meaning* we derive from our work.

**"Successful retirements result from retiring 'to' a positive vision of life after the career transition."**

Stanford Center on Longevity



The following exercises are designed to help you clarify the benefits that you get from your career and to identify ways that you can replace those benefits in your post-career life. By identifying ways to replace work benefits you can begin to develop a positive vision of what you are retiring 'to'.

# Take Action

## WORK BENEFITS

### WHAT DO YOU LIKE ABOUT YOUR WORK?

From the list below, choose the main benefits you receive from your work. If you don't see a benefit listed, write it in the additional space provided.

|  |  |
|--|--|
| Sense of accomplishment <input type="checkbox"/> | Time management <input type="checkbox"/>                     |
| Regular income <input type="checkbox"/>          | Learning & Intellectual Stimulation <input type="checkbox"/> |
| Sense of identity <input type="checkbox"/>       | Clearly defined goals <input type="checkbox"/>               |
| Structured days <input type="checkbox"/>         | Status <input type="checkbox"/>                              |
| Sense of purpose <input type="checkbox"/>        | Friendships <input type="checkbox"/>                         |
|  |  |
|  |  |
|  |  |

"Financial factors clearly influence retirement decisions...  
but such factors are only a small part of the story."

Center for Retirement Research at Boston College

## *Take Action*

### WORK BENEFITS

WHAT DO YOU LIKE ABOUT YOUR WORK? WHAT WILL YOU MISS?

IT'S IMPORTANT TO UNDERSTAND THAT WHAT YOU **LIKE** ABOUT YOUR WORK WILL BE WHAT YOU WILL **MISS** WHEN YOU LEAVE IT.

Imagine that today was your last day of work.

What would you miss the most about your career? List your top 3.

1.

2.

3.

# WORK BENEFITS

## REPLACING WORK BENEFITS - BRAINSTORMING

Now that you're clear about what you will miss about your work (your work benefits), the next step is for you to brainstorm how you can replace those benefits when you retire.

The following shows an example using the work benefit of **Learning & Intellectual Stimulation**. Note - This might not be how you would choose to replace this benefit. Every person will find their own unique ways to replace work benefits based on factors such as personality, skills and experience, values, strengths and interests.

### Learning & Intellectual stimulation

#### Possible ways to replace this benefit:

- Create a podcast
- Become certified as a sommelier
- Learn French
- Complete a Master's degree in Psychology
- Start an online business
- Go to culinary school
- Learn how to grow an organic vegetable garden
- Learn to meditate
- Take piano lessons
- Write a book
- Take online courses through coursera.org
- Research my ancestry
- Learn to ski
- Take a course on digital photography and editing
- Learn to paint with acrylics

## WORK BENEFITS

### REPLACING WORK BENEFITS - BRAINSTORMING

Now it's your turn. For each of your top 3 work benefits, brainstorm ways that you can replace it when you retire:

I will miss:

1.

Possible ways to replace this benefit:

# WORK BENEFITS

## REPLACING WORK BENEFITS - BRAINSTORMING

I will miss:

2.

Possible ways to replace this benefit:

# WORK BENEFITS

## REPLACING WORK BENEFITS - BRAINSTORMING

I will miss:

3.

Possible ways to replace this benefit:

## YOUR RETIREMENT LIFE PLAN

Understanding what you like (and will miss) about your work is an important step in the retirement planning process. After completing the previous exercises, you should now have a list of possibilities to explore that will replace the benefits you get from your work in your post-career life.

Our need for achievement, success, and productivity doesn't go away when we retire. For many of us, a traditional retirement defined by rest and relaxation may not be the best choice.

By articulating what you like about your work and identifying ways that you can replace those benefits, you're on the right path for retirement success.

Retirement Planning isn't just about investments, asset allocation and income projections. Your retirement **LIFE** plan is as important as your financial plan.

"It would be useful for workers to spend some time building a positive vision of retirement and go beyond focusing on the pure 'vacation' aspects of retirement that will only take up a fraction of their newfound freedom."

Stanford Center on Longevity





# MEET TAMMY

Tammy is a retirement life coach who helps high achievers transition from successful careers to purposeful retirements.

Having worked in the financial industry for nearly 20 years, she was struck by the number of people approaching retirement who did not have a plan for what they were retiring *TO*. A retirement *LIFE* plan.

She created her retirement coaching programs to help people transition into a uniquely meaningful next phase of life.

Tammy's work combines her formal study of psychology, coaching, meditation and mindfulness with her passion for personal development.

