



BOB CARLSON'S

Retirement Watch
SPOTLIGHT SERIES

How to Avoid the Major Causes of Retirement Failure: Six Steps You Must Take

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Retirement Can Be Stressful

- **#10 of top 43 stressful life events**
- **Others are retirement related**
- **Rising problems for those over 65:**
 - **Suicide**
 - **Substance abuse**
 - **Depression**



The Soft Side of Retirement

- **Money ≠ Happiness or Satisfaction**
- **Non-financial factors are key**
- **Research is robust**
- **Follow the road map**
- **Realize what's lost and replace it**



The Social Imperative

- **Relationships are key**
- **Close, satisfying relationships**
- **Best indicator of health, longevity**
- **Marital satisfaction also is key**
- **Happy marriage reduces mood swings**
- **Loneliness as bad as smoking, alcoholism**
- **Have a “social epicenter”**



Take Care of Your Body

- **Avoid smoking, alcohol abuse**
- **Healthy diet**
- **Avoid fullness, late meals**
- **Physical activity**
- **Movement as part of daily activity**
- **Stress reduction activities**



Purpose, Identity, Curiosity

- **Establish purpose beyond work**
- **More than one purpose is best**
- **Daily routines are helpful**
- **Establish a new identity**
- **Putting family, loved ones first can be important**
- **Charitable, volunteer, faith activities**



The Money Side

- **Financially independent children**
- **No mortgage**
- **Guaranteed income stream**
- **Investing for future, growth**
- **Have a spending plan**



Is Age A State of Mind?

- **Positive views on aging increase lifespan**
- **Outperform on memory tests**
- **Hearing, other functions affected**
- **Anecdotes and research**



Sources to Consider

- **George Vaillant, *Aging Well***
- **Robert Waldinger, TED Talk: *What Makes a Good Life***
- **Dan Buettner, *The Blue Zones*, other books**
- **Wes Moss, *What the Happiest Retirees Know***
- **Becca Levy, *Breaking the Age Code***



Six Keys to Retirement Success

- **Create identity outside work, activities**
- **Establish daily meaning, purpose**
- **Stay connected**
- **Be active, mentally and physically**
- **Spiritual beliefs**
- **Financial security, guaranteed income**



Plan for Success

- **Draft your non-financial retirement plan**
- **Practice retirement**
- **Coordinate with spouse**
- **Explore new interests**
- **Retirement is work, a process**