

# Growing in Retirement

Few retirees immediately embrace a life of pure leisure. Most design a life involving a mix of activities, which may include next career planning. Some retirees turn to entrepreneurial ventures, renew past creative dreams, or engage in altruistic work. Retirement options are limitless for those who take the time to be creative and investigative. Think about what an average day or week could be like for you. The options you choose will help you create a fulfilling life.

**1. Pre-retirement planning.** It's hard to think seriously about what life will be like in 20 or 30 years, when you are trying to stay on top of current priorities. Do make time for planning, whether that means exploring online retirement planning resources, taking the Retirement Webinar Planning course or attending a McMaster Retirement Ready information session.

**2. Financial readiness.** Develop a budget, taking into account new interests, such as travel, hobbies and learning, and plan accordingly. What will you need, and how will you earn it? Retirement might change your financial needs. Many people downsize their homes and possessions to support their retirement life goals. Seek professional guidance to do a thorough review and establish a strategy. The sooner you do this; the more flexibility you have.

**3. Meaningful activities.** Meaningful activities are those that fulfill your sense of purpose, contribution and service. Start by completing a life review to generate ways to define your meaning or purpose: what kinds of impacts do you want to make, and which ones are you already making? What people find meaningful can vary widely, from giving back to the community, to engaging in spiritual learning and service, being in nature, spending more time with family, and finding ways to mentor others. These activities can make you feel part of something larger. Finding a sense of purpose is, according to positive psychology, a key component of mental wellbeing.

**4. Engaging activities.** What skills have you wanted to hone, but have had to backburner? Retirement can be a time to learn new skills that have been put aside due to other priorities. Engaging activities create enjoyment and challenge, whether they involve picking up a new hobby, auditing courses, or taking on responsibilities that require you to learn new skills.

**5. Pleasant activities.** These are activities that provide fun, leisure and relaxation. What did you enjoy in the past, and what new activities are you

curious about? In retirement, these activities may not be rich enough to fill weeks, months and years, but they are important.

**6. Next careers.** There's been a paradigm shift in how we view retirement. Many retirees opt to stay active in the workforce, with new careers, consulting, part-time work, entrepreneurship, and more. While your ideas and plans will likely evolve over time, starting to plan early will give you more leeway to research, seek professional development, test out ideas and get ready.

**7. Don't be in a rush.** Balancing work and life priorities and deadlines can accustom us to feeling rushed. There's no need to take this feeling into retirement. Pace yourself and take life down a notch. You are in control of your days, and if some things take a bit longer than anticipated, so be it. During the initial transition to retirement, take a vacation and enjoy before you get underway with longer term plans.

**8. Keep learning.** Retirement can be a time to learn about what excites you. It could involve learning about a subject you've wanted to delve into, or playing a musical instrument for the sheer joy of it. You now have time and freedom to study the subjects that truly interest you.

**9. Continue to add value as you prepare for retirement.** Think about how you can continue to add value in your role as you prepare for retirement. Discuss your thoughts with your manager and put a plan together. Both of you can look ahead (1-2 years) and consider what priorities need attention. Think about developing junior staff to ensure they acquire the knowledge and skills to comfortably step in. Organize your work (records, processes and information) to ensure everything is readily available. These proactive steps will prevent stress, set up your manager and colleagues for success, and leave a positive legacy.