

Myth 1: Retirement is easy

Although retirement can and should be wonderful and fulfilling, it takes some work. Retirement is a journey with five distinct stages, and unfortunately, many get stuck along the way. A key is to take the time to develop a holistic retirement plan that incorporates each of the 10 key elements of a fulfilling retirement. The small investment in planning time will pay off many-fold.

Myth 2: I will figure it out later

Unfortunately, many who take this approach never figure it out. The opportunity is to begin life planning and importantly, begin to “practice retirement” now, even if you are not yet retired. The risk of waiting is never getting started.

Myth 3: I will figure it out myself

A surprisingly small percentage of couples discuss their retirement plans. However, when you decide to retire, your transition will affect those in your life just as it will affect you. And they will have an effect on your retirement. Take the time to have the crucial conversations with your spouse, partner, friends, children, and/or parents.

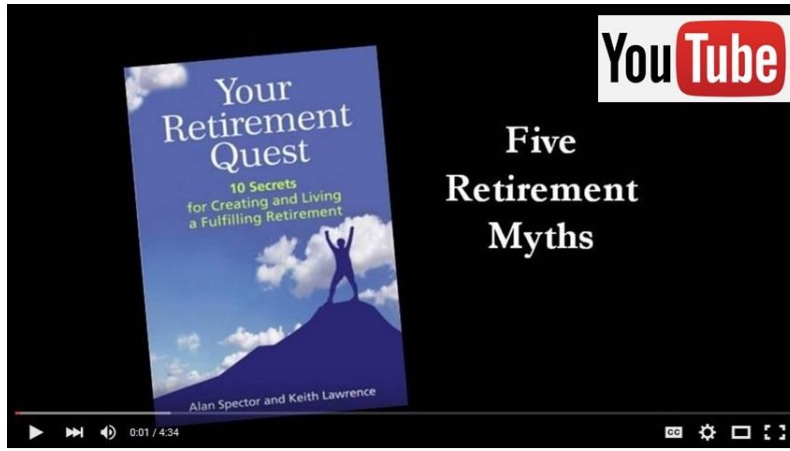
Myth 4: Retirement means not working

Although you are retiring from your primary career, you will find there are many good reasons to work in retirement. In this context, work does not necessarily mean doing a job for pay, although it certainly could. Work can also mean making a significant commitment to a volunteering effort as a way of giving back. Any or all of the 10 Key Elements of a Fulfilling Retirement can be motivation to work in retirement.

Myth 5: Money = Happiness

Financial security is definitely important, but is only one of the 10 Key Elements of a Fulfilling Retirement. Research and the experience of retirees consistently show that the size of the nest egg is not the determining factor for a happy retirement. Many of the best things in retirement are those that are free (or at least, inexpensive). Many retirees will tell you that the greatest issue is not running out of money, but running out of meaning.

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