

Retirement Planning — It's Not Just About Money

It goes without saying that you want to have enough money to live comfortably and do all the things you enjoy after retirement. So, most of the time, when people talk about retirement planning, they're referring to saving and investing. But your finances aren't the only part of retirement that you need to plan for. Thinking about how you want to spend your time and where you want to live is just as important.

Tennis, Anyone?

Thinking about the activities that will fill your days can help you plan. You might want to travel extensively, cultivate hobbies, take classes at a local university — or even pursue a degree that you've always wanted. Retirement can also be a great opportunity for you to spend more time with family and friends.

Wear a New Hat

Not sure that you want to completely stop working? Many people start businesses or begin new careers after they retire. You may decide to turn a hobby into a moneymaking venture or expand a part-time business. Or perhaps you'd like to keep your hand in your current field of work by becoming a consultant. If your goal is to work during retirement, planning ahead will make for an easier transition.

Reach Out and Touch Someone

Volunteering in your community is another way to stay active without taking on the responsibilities of a job. Choose an organization whose mission is important to you. Food banks, animal shelters, and children's or senior citizen centers are just a few of the places that could benefit from your help and expertise. In addition to being rewarding, volunteering can lead to new friendships and connections.

Movin' Out

A new home? A warmer climate? If you plan to move after retirement — whether to a local retirement community or another state — visit the places you're considering while you're still working. Preparing for changes ahead of time can make them easier when the time comes.

Retirement planning means more than saving enough money. It's smart to get a head start.