

## Planning for Retirement: Retirement Observations

Submitted by asd Lizzie Gremalschi on 07/15/2021 - 09:26



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### **“Observation, not old age, brings wisdom.” - Publilius Syrus**

In many of our previous issues of the Retiring Well Connection, we have introduced the framework of our Retiring Well practice area here at Brightworth. This framework consists of four pillars:

1. [Two Sides of Money](#) <sup>[2]</sup>
2. [Five Phases of Retirement](#) <sup>[3]</sup>
3. [Ten Elements of Retirement](#) <sup>[4]</sup>
4. Planning for Retirement

Our final pillar, Planning for Retirement, is comprised of self-assessments and exercises designed to: (1) envision life in retirement, (2) plan for how to spend your time (3) craft an initial blueprint for how to utilize your wealth and cash flow to improve your life in retirement and (4) ensure your wealth is positioned effectively for your retirement.

**We will begin with building a vision for life in Retirement. Our first exercise is Retirement Observations. What have you observed about other retirees?**

Although the classic image of retirement is a life of financial security and leisure, many of us have seen a less positive side of retirement as well. If your parents started arguing more once Dad retired or if one of your newly retired friends is having money problems, you might worry that your own retirement is going to be less of an extended vacation and more of an endless

worry. Complete the observations exercise below to help flesh out and give words to both your own hopes and fears of this new phase of life. When you've finished with your lists, you should have a clearer picture of what kinds of attitudes and habits you want to incorporate into your own retirement and some potential pitfalls to avoid. This knowledge is so valuable for both you and your advisor as you build your plan for life in retirement.

## Retirement Observations Exercise

1. Take a piece of paper and divide it in half. On one side, write down all the things you've observed from people whom you consider successful retirees. How do those folks spend their time? Did they stay in the family home or move someplace new? What are their relationships like? What hobbies do they enjoy? How have they strengthened their connections to their communities?
2. On the other side of the paper, write down the things you've observed from less successful retirees. What words would you use to describe their mindsets and emotions? Do they seem intellectually stimulated? Are they in good health? Do they get the support they need from their social networks?
3. Connect with your Brightworth advisor, or email us at [retiringwell@brightworth.com](mailto:retiringwell@brightworth.com), to let us know what you discovered through observing others in this exercise.

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Continue reading ? [6]

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### Links

[1] <http://dev.brightworth.com/team/cjordan>

[2] <https://brightworth.com/content/two-sides-money>

[3] <https://brightworth.com/content/five-phases-retirement>

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