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Retiring Well: Closing the Technology Gap

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One thing that has become abundantly clear through the pandemic is the fundamental role of technology in our lives. Technology has helped to bridge some of the gaps between us, our loved ones, and our communities. Thanks to video chat, you've been able to check in on family across the country and participate in birthday parties and graduation celebrations. You've used streaming services to watch movies and listen to music. You've used online news services and social media to keep up with current events and essential healthcare developments. These were likely things you did before, but like many trends, they rapidly accelerated in 2020.

But, let's face it, some members of the Boomer generation have been slower to adopt technology into their lives beyond the social side. While you probably don't want to plunge headlong into TikTok and making nonsensical memes, there are some areas of your retirement that developing technology could improve.

Monitoring and improving your health

Fitness tracking has exploded beyond the Fitbit bracelets that were ubiquitous a few years ago. Most smartphones have basic apps built-in that keep track of how much you're moving during the day. Dig a little deeper into those apps, and you'll find ways to track your diet, notifications that will nudge you off the couch or remind you to take medication, and even exercise routines you can follow at home.

To maintain social distancing during Covid-19, many doctors are moving some of their services online. Video chat can be a safe and secure way for seniors to get non-emergency medical advice without going to a doctor's office. These advances could also put more of your medical information online, where it's easier for you to access and share with other doctors and specialists.

Developing hobbies and pursuing higher learning

Many skilled professionals have used their talents and expertise to help us learn and grow during the pandemic. Online videos and mini-classes can teach us to exercise, bake, draw, play an instrument, and learn new languages, all from the comfort of home.

If learning something new while social distancing has sparked an interest in continuing your education, keep going. It's likely your local university or community college offers a wide variety of online classes. Many institutions also offer heavily discounted or even free tuition for

seniors.

Getting a handle on your spending

Getting comfortable with accessing your financial information online can be a little scary. But if you follow the same common sense you use when banishing suspicious emails to your spam folder, you'll be able to check in on your accounts with confidence and ease. You might also start moving more of your bill payments online. Automating can help ensure you're making payments on time and sticking within your budget.

Speaking of budgets, one of the most significant adjustments that retirees face is transitioning from living off a regular paycheck to living off a fixed income and their assets. Retirement might be the first time in your life that you've had to set – and stick to – a strict monthly budget. Apps and online services can help you get started with budgeting and make adjustments as necessary.

Providing a “blue ocean” of work opportunities

Many retirees want the benefits of working: mental stimulation, relationships, income, etc. But most want the pace, travel, and responsibility to be on their terms, and so the “gig economy” of consultants, coaches, etc. became attractive over the last few years. Still, there were constraints around location and how much one wanted to travel. Our increasing ability to work from anywhere using technology has provided a unique opportunity for retirees who have time, skills, experience, and a desire to share. Perhaps more importantly, the assumption of physical proximity to one's work has significantly weakened. Those with a value proposition and a little imagination can reap the benefits of work while living the lifestyle they want, where they want.

For Baby Boomers, technology will continue to evolve and help the redefining generation to redefine retirement. Those who can utilize it well will use it to help them focus on the things that matter most.

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