

10 Observations For The Newly Retired



1. Acceptance – The past is the past.

Your first week or two you find yourself not waking up at the crack of dawn to get ready for work can seem daunting. You now have this free time which if you planned correctly, you have lots of options and opportunities. Keep moving & learning. Don't look back. Focus on forward. If you are finding yourself a bit lost, this is normal.

2. Freedom – No more alarm clock.

Freedom is different for each person. For one, freedom is thought to be financial freedom. For another, it is finally getting away from that annoying boss or co-worker. But for now, let's focus on freedom: No More Alarm Clock, your life starts NOW!

3. Remember the hobby you loved – it's still in the corner.

Just like that pup or cat waiting at the door for when you get home, so is that book, sewing or woodworking project you have been meaning to finish for a loved one. You do have hobbies to help pass the time. If not, consider taking a class from the area community college. Try a cooking class. Learn chess or take a mahjong class.

4. Show me the money – Or, how to budget like a boss.

Hopefully by now, you have a working budget. If not, look at Credit Karma, Mint, Quicken or Ramsey Solutions. You can download pages already laid out with instructions on how to use them. Look on YouTube and search How to Budget.

5. See the World! Retirement Adventures Await!

If you worked with a financial planner (you can find one who will help even if you haven't saved much) and an attorney. You spent 35 to 40 years working. Don't go wild but consider (not financial advice) spending 35 to 40 percent of your interest. The difference continues to be invested, the rest for taxes. Yes, if you are not in a ROTH IRA, you may be paying taxes on your withdrawals. Always seek information about your situation from a professional.

6. Health is Wealth

I'm not sure I need to say much about this one. Wealth can always come. Consider a part time job, a side hustle, look at driving (DoorDash, Uber, Lyft...) Now, health is another thing. Get up and move, join a club and work out, you can get healthy.

7. Give back – feel the love

I want to take a line from Dave Ramsey. Give a little until you can give a lot. It's good for the soul and if you give some of your retirement savings, you get to watch your children, grandchildren or charities enjoy some of the inheritance while you are still alive. It's called: Living Inheritance.

8. Learning = Adventures

Learning can mean so many things. Learning a new hobby, language, about a new culture, history, sign language or my favorite, how to budget. Something you will need in your retirement. Now, isn't each one of those an adventure? So, how is budgeting an adventure? Well, my friends, budgeting allows you to save for one.

9. Stay Connected! Friends, Family and Community Love

Now you have time for your grandchildren's sports, time to cook an amazing dinner (just because,) set a lunch date even with an old co-worker, consider volunteering with a crisis center (I did this – what a wonderful time. They did supply free training).



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10. Phone a Friend

Maybe reconnect with an old friend. I tried this only to find out they were retired as well and now we talk on a regular basis. When we travel to their city, we stay with them. And we picked up like we were back in college. Reach out to someone who may be losing a loved one. Taking them out to lunch and let them talk is one amazing selfless act you can do. Consider getting involved in a faith-based group and call members to invite them to activities.

Bonus Tip: Adjustments and Flexibility

This is probably the single most important observation for a newly retired person. For 35 to 40 years, you have planned just about every facet of your life right up and including your retirement. When you hit your retirement age, let's face it, even if you are in great physical shape, incidents/accidents happen. Your health (I had a medical incident at work) or maybe it's work that changes. It's hard to plan for each possibility, but you must try. Think outside the box. Revisit your professionals who got you to this point in your life. Now, if you find yourself fifty something and no life plan. It is time to start. Financial planners have ways to help. All you have to do is make the call. You got this!

NOTES

Ok, ok, ok, it is not one page, but I really didn't want you to miss any information or concepts.

CONSULTING – COACHING

If you want to talk one on one with me and discuss your retirement or retirement planning (as long as it is not financial advice.) from the perspective of a newly retired person, OR, maybe you are interested in crypto and you want to consider getting into mining and you wanted to know how to start your journey, or you want to start your life as a content creator on YouTube or another platform (YouTube, X, Rumble, Instagram, Facebook, Linked In), you can reach out to me at: info@seniornetwork.info