

## What Will You Smuggle Into Retirement?

Why It Makes Sense to “Retire *With*” Something

By Robert Laura, Retirement Activist

It was a tense and unnerving situation every time. On one hand, it was thrilling to be breaking the rules, but at the same time, I was petrified that we were all going to end up in jail.

One wrong move or slip up could cost me big time, but it all felt worth it when we were finally in our seats, eating our treats at the movies. I don't know about you, but growing up, for me it was a common practice to smuggle candy into the movie theatre.

On the way to the show, we'd always stop at the local convenience store to buy some contraband candy. Then, we'd either give it to my mom to smuggle in with her purse or hide it in our jackets until we got past the ticket counter.

What's interesting is the process was so ingrained in me as a child that I followed suit when I had young children myself. I didn't even give it a second thought. It was an established habit.

Something similar can happen to people as they make the transition into retirement. Knowingly or not, people can bring a variety of habits and feelings with them into this next phase of life. Some of those habits could sabotage their best-laid plans for an ideal life in retirement, making it more important

than ever for people near retirement to not only watch for clues that can sidetrack it, but also take specific action steps to make it a smoother transition.

### What We'll Cover:

- Don't fall for the perfect script
- Retirement doesn't change you
- Retire “with” instead of “to” something

### First, Write Your Script

As many of you know, the concept of retirement conjures up a variety of positive thoughts and feelings. With more time, increased freedom, and less stress, people assume they'll undergo a complete transformation.

It's the perfect movie script where they hit the gym every day, eat healthy, learn a second language, pick up an instrument, write a book, start a business, travel the world, and spend more time with family and friends.

But there's only one problem. It's not what happens in real life. People often struggle with the transition because they haven't actually planned for everyday life. They only have these vague ideas and assumptions about what life is going to look like. When they get there, if those images don't come to life, they can end up feeling isolated, out-of-sorts, and

disappointed with their decision to retire. Therefore, give yourself time to acclimate to retirement and to get into a new routine that may not resemble a celebrity in a major motion picture.

### Second, Retirement Doesn't Change You

Fact is, retirement is considered one of the top 10 most stressful life events because there's a lot to consider when someone makes a major change after doing the same thing for 30 or 40 years. Which makes it important to realize that retirement won't change you. It just clears your schedule, that's it.

To give you some context, think of retirement as an extended New Year's Resolution. The start of a new year doesn't change people. They have a plan to lose weight, save money, or make a major personal change. But most people fail when armed with only a plan. They need new routines, mindsets, and habits. The same is true with a retirement transition. Many don't make a successful transition with just a financial plan.

Which is one reason that we ask our clients to consider writing down what a perfect day and week will look like in retirement. This not only helps you get a sense of what a regular morning, afternoon, and evening may include, but it can also open your eyes as to the vast amount of time you'll have to fill without your work life. It's been our experience that many clients get to Tuesday or Wednesday in this exercise and realize golf, grandkids, and volunteering one day a week isn't going to be enough.

### Third, Retire With Something

When it comes to retirement planning there are all sort of advice and rules of thumb for people to consider. One that you may have heard before is that people need to "retire to something." My take is a little different because I encourage

my clients to "retire with something."

The problem with the "retire to" philosophy is that it encourages people to put off or postpone becoming the new version of themselves that they envisioned. Furthermore, it assumes they'll have the time, energy, desire, tools, and support to make it happen. All of which can cause unnecessary stress during the transition, and can be mitigated in many cases by pursuing new things right now rather than later.

### We're All Creatures of Habit

As Stephen Covey famously wrote, "First we make our habits, and then our habits make us." Therefore, put a diet and exercise routine in place, schedule social engagements, or start working at the animal shelter now instead of later. Whatever the case may be, consider taking specific steps in developing your new retirement identity, routine, and mindset, because the best way to thrive in retirement is to lay the foundation beforehand.

Overall, I believe the new era of retirement planning offers us the opportunity to take a much more personal and intuitive approach to planning with our clients. It's the new narrative where trusted financial professionals make sure clients, like you, don't just have a plan that ensures that they won't run out of money, but that also inspires them to enjoy a purpose-filled retirement.

### Next Steps

1. Download our *Retiring the Old Age Story* [worksheet](#)
2. Complete the worksheet
3. Discuss your worksheet with your financial professional



#### Robert Laura, Retirement Activist

Robert Laura is a pioneer in the psychology and social science of retirement planning. He's a three-time best-selling author, nationally syndicated columnist for Forbes and Financial Advisor Magazine and recognized presenter at retirement conferences across the country. As a former social worker turned money manager, author, and speaker, his work has reached millions of people through seven books, twelve guides, and over 800 articles. He frequently appears in major business media outlets such as the Wall Street Journal, USA Today, CNBC, MarketWatch, The New York Times, and more.

The views and opinions expressed herein are those of the author, who is not affiliated with Hartford Funds.

Hartford Funds Distributors, LLC, Member FINRA.