

Money Zone: Retirement Planning

Each member can print this out and have it available to follow and take notes.

Retirement just ain't what it used to be. Back when a pension was guaranteed, and 65 was "old age"—retirement was a different affair. Now that people, and particularly women, are living into their eighties, nineties and beyond, retirement is about planning for the rest of your life.

Icebreaker

How did your parents, grandparents, and other older relatives experience their work life and their retirement? Did they enjoy their jobs? Did they continue to work during retirement, or did they make dramatic lifestyle changes? Have they planned well for retirement? What choices did they make? What lessons can you learn from them?

Things to Talk About

Retirement is long hoped-for, eagerly awaited, and often quite different than expected when it finally arrives. Here are some questions to help you explore what retirement means for you, and to plan for your eventual transition into the next phase of life.

Pick the question your Club finds most interesting. If there's still time, pick another one -- or make up your own!

- What do you look forward to most about retirement? What concerns you?
- What have you always wanted to do but never had the time?
- What do you enjoy most about your work life? What do you enjoy least?
- How does your vision of retirement differ from that of others you know? From media images of retirement?

AS USUAL...

Catch Yourself Doing Something Right

Share your success with your fellow Club members:

- What Money Miracle (unexpected good fortune) did you have since last meeting?
- What did you do since last meeting to become a Money Star (a money-savvy gal in charge of her finances)? How did you further your financial goals?

What Will You Do Today?

Choose one **Small Step** to do before next meeting, and pledge to the group to do it. To select that 15-minute exercise, ask yourself these questions:

- What are your money challenges before the next meeting?
- What do you need to focus on?
- What is the next step in your life -- and what can you do before the next meeting to achieve it?



Don't drive yourself crazy. Remember, you can do anything for 15 minutes! For example:

- I will spend 15 minutes brainstorming ways that I can include the concept of “retirement” in my current lifestyle. I will think of things I have always wanted to do, but have been waiting to do when I retire—and find ways to incorporate them into my life right now.

Or

- I will spend 15 minutes setting up an automatic deduction plan of some kind for my retirement savings. I will set up a regular contribution from my employer's plan, if I have one, or an automatic deduction from my bank account for an IRA or Roth IRA.

Or

- I will discuss my retirement plans with my family and significant others. I will examine the ways we can work together to create the retirement lifestyle that will bring fulfillment and joy.

You get the picture. This is like Goldilocks. Don't try to do too much. Don't try to do too little. Do it just right.

[More Cool Ideas for Small Steps.](#)

Money Magic

Choose one affirmation to motivate you to achieve your goals, something like:

- I am living my life to the fullest.
- I am empowered to make good decisions for myself.
- I am building my future one day at a time.

The Money Zone for Next Meeting

Cast your vote: Does your Money Club want to stay in this Money Zone, or do you want to move on to the next Money Zone?

If your group decides to Stay in the Zone then, future Money Star, check out these fun articles so you can discuss them at your next meeting. Even if your group decides to move to the next Zone, you still can explore these on your own.

[Amazing Truths About Retirement](http://www.wife.org/heard/amazingtruths.htm) <http://www.wife.org/heard/amazingtruths.htm>

Discussion questions:

- If you knew you would live to be 100 years old, what changes would you make in your life right now?
- How do your views of retirement affect your current work style? Do you live to work or work to live?

Women and Retirement <http://wife.org/heard/retireplans.htm>

Discussion questions:

- How do your retirement and work experiences relate to the issues mentioned in the article?
- What steps can you take right now to get ready for retirement?

Forgot to Save http://wife.org/our_money/forgottosave.htm

Discussion questions:

- What new attitudes can you foster to help you save more for retirement?
- What daily habits can you change (in an easy, comfortable way) to help you boost your retirement savings?

Just for You

Before the next Money Club meeting, do the Just for You Exercise called "Easy Retirement Planning" <http://www.moneyclubs.com/retirementplanning-easyretirementplanning.htm>.

Don't skip a meeting if you don't get this done. Half of life is showing up, Money Clubs included. You can tell the group you didn't get it done, and they will encourage you (not bug you) to make a date to do it soon.

Discussion questions for your club meeting:

- What is the most important thing you can do today to ensure a healthy and happy retirement?
- After doing this exercise, how have your feelings about retirement changed?