

Multidimensional retirement planning

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By **Linda Stern**

WASHINGTON (Reuters) - Having enough money is crucial for a comfortable retirement; having a lot of money is not. With 401k balances in the dumpster, this might be a good time to look at the other dimensions of retirement planning.

Researchers say there are specific and measurable non-financial assets that folks should bring with them into retirement: Items like an exercise habit, connection to a religious community, and a good sense of self.

"Self-awareness is highly predictive of success in retirement," says Bill Bryan of [Next Dance](#), a company that offers pre-retirement psychological testing and coaching. The factors that most affect how a person adapts and enjoys his retirement -- what Bryan calls "the three big hitters" -- are attitude toward aging, commitment to society and self-awareness.

Next Dance offers testing and coaching to individuals, but is aiming much of its marketing efforts at investment advisors who already counsel pre-retirees on their portfolios.

Even clients who already have multimillion-dollar nest eggs haven't really prepared for their retirement if they haven't thought about how they are going to keep themselves feeling fulfilled, how their plans dovetail with those of their spouses, and how they'll really feel and define themselves when they no longer collect a paycheck. (It's interesting that Bryan and his three partners are all at or near retirement age themselves, and opted to start this new company in lieu of retiring when they left their busy corporate jobs.)

"We were looking for some fun as well, something that would allow us to continue to use our experience, our energy and our brains," he says.

So feeling of use is an important component of the transition from retirement to what's next.

What else is? Here are some other ways to prepare for retirement while your portfolio is doing its part. The nest egg will certainly come in handy, but as you read this checklist, think about how little you actually have to spend in dollars to achieve each of the items.

-- Knowing yourself. You're cooked if you don't really know what motivates you, makes you happy, and gives meaning to your days. Or if you think you see yourself really clearly, but your views are at odds with how others around you see you. This is deeper and more fundamental than a personality test that tells you whether to take up woodworking or singing in a choir, says Bryan. Once you've done the hard work of learning how to monitor your own true self, you'll be able to answer all those golf-or-

painting class questions the right way. Because you'll know what you like.

-- Being on the same page as your partner. If you are just assuming that your spouse envisions retirement the same way you do, you'd better start talking. Even couples who have been together a very long time often have to renegotiate their relationship once they're both home all day, writes former Washington Post columnist Stan Hinden in his book "[How To Retire Happy](#)". He calls it "the togetherness test."

-- A volunteer gig. Not everyone needs to dole out soup at the local homeless shelter to feel like they are giving back to the community. But everyone does need to figure out a way to give back, if they want to get the most out of their retirement. Some people "give back" by baby-sitting for their grandchildren or caring for aging parents. Others volunteer at museums, hospitals, schools, or their own condo association boards. It's the feeling of contributing to something other than yourself that's important.

-- Connections. One of the keys to successful retirement is having others to do it with. Social connections are crucial, even for introverts. Numerous studies have shown that folks who belong to faith communities tend to enjoy retirement more than those who don't. It also helps to have younger friends, colleagues with shared interests and neighbors who look out for each other.

-- Health and strength. Bodies age; it's a fact. But regular exercise can delay those effects and offer some protection against many of the most difficult downsides of aging: weakness and falls, depression and boredom. To see just how much exercise can help keep a body young, check the [Real Age Web site](#).

-- The knowledge that change is the only constant. The newly-minted 62-year-old retiree has little in common with the 85-year-old later-stage retiree. Reassess regularly, perhaps every five years, says Bryan. And learn to go with the flow. The folks who are really enjoying their golden years have this much in common: They're adaptable.