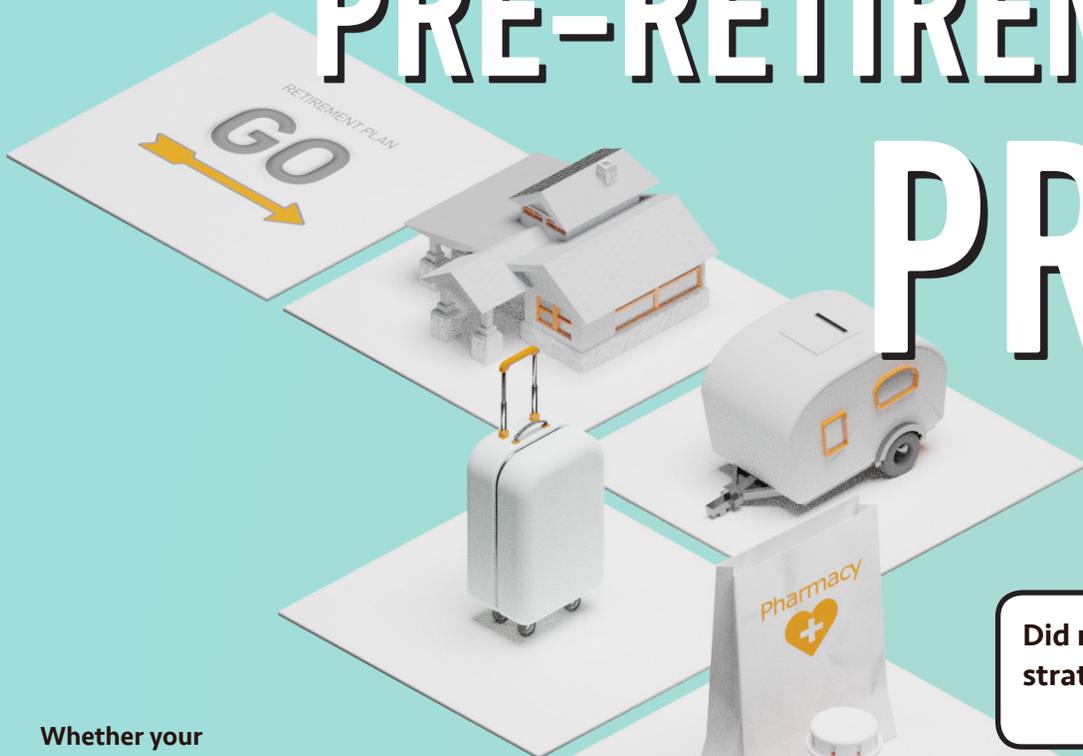


PRE-RETIREMENT PREP



Did not have a retirement strategy before they retired
Transamerica Center for Retirement Studies, 2018

46%

Whether your retirement is years away or you can see it on the horizon, having a plan is one of the biggest favors you can do for your future self and the post-workforce life you've worked so hard to reach. While most people think of retirement planning in terms of savings accounts, 401(k)s, and TSPs, there are many other aspects that are just as important. Here are some things to think about as you prepare to sunset your career:

So much time, so little to do

Finally, the world is your oyster! Now what? In retirement, you'll likely have a lot of time on your hands and even though the idea of having no obligations sounds like heaven right now, the novelty of doing nothing may wear off quicker than you think. Think about how you might want to spend your days and what a typical week might look like. Remember, your body and brain are used to having a schedule, so maintaining some daily consistencies can help ease your body and mind into the transition.

Health

We all realize that the older we get, the more health issues we are likely to face. If you're currently in good health, maintaining a healthy diet and regular exercise may help delay a decline in health. If you are currently dealing with an illness or physical ailment, be proactive in addressing concerns with your physician and following through on recommendations.

Best-laid plans

A life of retirement may also bring about some surprising challenges that you hadn't planned for. Although not everyone will have the same experience, it's good to at least be aware of the potential side effects of retirement.

Relationships with friends and family may change

Retirement can change the dynamics of your relationships – especially with those in your life who still work. Coworkers are in part a built-in social circle, but that day-to-day interaction goes away when you retire. Your friends may not always feel up to

24
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**Say they wish they had
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hanging out after work during the week even though you may be itching to get out of the house. And, if your significant other has a few more working years to go, don't be surprised if they harbor some feelings of envy or expect more of you since you're home all day.

You could run out of money

No matter how much you save, there's a chance your reserves could take a major, unexpected hit along the way. As you use money for travel or to support other family members, continue to be mindful of saving money in the event that rainy day comes to pass.

You may go back to work

Whether it's because you need more money or social interaction, or just prefer to get back on a schedule, it's possible that you may reenter the workforce post-retirement. It's not uncommon for various reasons. Some take on part-time jobs as substitute teachers or work as consultants, and some find that they want to start a whole new career.

Retirement should be an enjoyable time – a time when you get to finally relax, spend more time with family, and do what you want to do. So, although it may be a bit overwhelming, start thinking now about what your ideal retirement experience looks like, then do what you can now to ensure your plan goes as smoothly as possible.

Remember!

When you retire, your EAP benefits retire, too! Call to receive planning resources, and information on what to expect as you transition into retirement.

The EAP is a voluntary and confidential employee benefit available to federal employees and their family members at no cost.