

## Life After Retirement



### What do you want to do after you retire?

Have you already thought about what you will do after you retire from your job? Is it travelling? Spending time at home? Do nothing and just relax? Feed the birds? Gardening? Spending time with your grandchildren? Anything else? What will it be?

### Retirement

Let's say you will reach retirement age within 1 year. What do you need to do to make sure life will proceed smoothly? Think about it and reflect on it if you are already retired or just about to retire. This will help you prepare accordingly. I wonder about this myself and did some research, reading from old well-established tips as well as new ones from various sources. From all those knowledge bases out there, there are a number of issues to think about.

The meaning of the word itself

The word R+E+T+I+R+E+M+E+N+T in English is a perfect representative of the relevant factors when you consider what it embodies.

**R - Review** A time to reflect on your past. We each have met success differently, have different memories we can be proud of, or some failures. Looking back at life after you retire will remind you that life is much more meaningful than you may have initially thought.

**E - Emotion** The emotions referred to is what it feels like when employment ends and one is no longer working. The void of a job title, workplace, and colleagues could leave you with a sense of isolation and require significant emotional adjustment to achieve a good state of mind.

**T - Travel** Travelling and getting around can be a pleasurable way to bring back memories. Visiting your old primary school, your first workplace or leisure trips abroad can top up your experiences and bring lots of satisfaction to yourself or acquaintances. It will help you embrace change better too.

**I - Induce** You can use your accumulated experience as a role model to help shape society in a positive direction. Uphold integrity and ethics to guide the younger generation.

**R- Religion** Its a path towards true happiness. Your retirement period presents a huge opportunity to seek enlightenment and bridge your values with deeper spiritual principles.

**E - Exercise** For retirees, exercise needs to be an integral part of retirement life. It's advisable to start preparing earlier; don't neglect to care for your physical health or focus just on short term considerations.

## **1. Expenses**

Your financial situation can be an important issue as expenses continue while your income is now much less. If your expenses are still at the same level or increase, things will be challenging without prior financial preparation. Stress and a tight financial situation could also spill over onto other things. Therefore, some financial accounting needs to be in order. Watch your income and expenses and resulting balance. Keep expenses within your means. Extravagance should be avoided such as excessive spending on clothes, cosmetics, dining, alcohol, cigarettes, and visiting entertainment venues. If you have a family, you need to prepare financially for many other things such as your children's upbringing, home loans, car loans, etc. It also helps avoid unnecessary stress on the family. A former boss who has retired, once advised that if you expect to live another 20 years after you retire, you should project your expenses and compare that with the pension or social security support you expect to receive. Include other potential income you may earn during those 20 years as well (although conservatively consider this as zero for the initial exercise). As an example, if you are likely to spend 10,000 Baht each month and pension or social welfare benefits provide 9,000 Baht, you will have a net income of 1,000 Baht a month. That indicates you will generally be financial sound. However, if illness sets in and causes expenses to spike, that can be challenging. On the other hand, if your expenses are 30,000 Baht a month, that's 360,000 Baht a year or 3.6 million Baht for 10 years and 7.2 million Baht for 20 years. You will need a plan to meet those expenses and accumulate savings while you still can. Each person's ability will obviously vary. A person who adopts a moderate lifestyle may find that he/she is always able to cover those moderate expenses, leaving just medical bills to contend with. If income can usually cover expenses and leave a positive net balance, life will be smooth.

## **2. Social**

Humans are by nature, sociable. Retirees shouldn't isolate themselves but stay social. Don't stay home; go out and meet people and friends. Attend social events. This adds spice to life. You may also wish to find a hobby or attend to something you've always wanted to do but never had the time. That might be taking up dance lessons, computer lessons, or a course in astrology, for instance. Finding something to do and friends to socialize with is great. If you run a business, it should be one that you can manage with ease.

While spending time with your family is important, you must also be able to socialize with others comfortably especially with the younger generation. You shouldn't position yourself as the boss of the group, nor attempt to dictate others unless requested for advice. Don't use your seniority to demand unusual privileges. It is also not nice to keep talking or dwelling about the past. Demanding constant attention is not desirable either. Stop whining. During your retirement, spend your time as a positive contributor to your spouse and family. Be a role model. Exude integrity and ethical values. Earn the respect from others.

### **3. Physical Health**

Physical health is of utmost importance to retirees. Regularly care for your health and maintain a good regimen. Seek medical treatment when ill. Engaging in activities can help prolong your life as they are pleasant and provide fulfilment in life. Activities, of course, should align with your economic and social circumstances. This ensures a trio of desirable factors: physical health, emotions, and social well-being.

Exercise is another way of improving one's capacity and offer fulfilment to retirees. Stimulating movement and exerting your muscles are ways that generate benefits for the body. Note however that the forms of exercise chosen should be appropriate to one's physical readiness. For retirees, apart from the aforementioned advice, one should also continue to keep up with general knowledge daily. This may take the form of reading, watching television, and staying abreast of various news events. Participating on a panel discussion may also help sharpen your knowledge on various topics, society, and your ever-changing surroundings. That benefits your ability to carry yourself through life happily during this stage.

Apart from physical health, one's emotional health is also important. Maintain close relationships with family members and your circle of friends. Extending emotional support to your acquaintances will help relieve loneliness. Prevents feeling isolated. It's uplifting. Managing the immediate environment around the family properly can also be positive, such as ensuring the home, food, drinks, water utilities and trash collection is in order. A stress-free emotional state and positive outlook are conducive to a retiree's happiness.

### **Conclusion**

Life during retirement requires planning. Many people neglect to think about their future or bear in mind the targets that they need to meet. They may only think about relaxing and staying with family when retirement comes. However, retired life actually needs certain things to spice it up and socializing is also important. Preparation is therefore important. This may include preparing financially, getting your physical and emotional health in shape, planning about travelling, or any other types of preparation. All are helpful in guiding you through your retired life.

Those who have prepared for retired life well will see that things are smoother. They won't be placing a burden on their younger family members. It's advisable to start that planning process early, perhaps 5-6 years before you retire. See what your heart desires. Is it business? Is it travelling? Or would you rather spend time in the farm (although that is less attractive nowadays with the application of chemicals and presence of various toxins)? Or stay idle (if you don't mind loneliness or alzheimers). It's your choice.

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