



## Joy of Money Worksheet

# “GOOD ENOUGH” RETIREMENT VISION

For this exercise you need your imagination, and you might want your budget for reference. To get to your retirement savings goal, you start with a rough idea of what your retirement might be like.

### Step 1: Estimate Your Year of Retirement

**Most folks plan to retire around age sixty-five—do you need more time to save, or do you want to save more and retire early?** Knowing your year of retirement is helpful when considering target-date funds.

Write the year you plan to retire: \_\_\_\_\_.

### Step 2: Describe Your Imaginary Life in Retirement

**“What does a perfect Tuesday look like when I’m seventy years old?”**

If the answer involves birding at dawn, volunteering at noon, and dancing after dinner, your plan involves living near nature and being physically active.

- What’s happening day to day?
- What about travel?
- Volunteering?
- Visiting with friends?
- How do those things change as you age?



**“Where do I want to wake up?”**

- Same city you’re in now?
- A beach shack?
- Grandkid HQ?
- Same house, no mortgage?
- Do you imagine living with more than one generation of your family?

Each carries a different price tag.

**“Am I retiring with anyone else?”**

Sharing a vision with someone else, discussing ideas and concerns before retirement, is not only good for your money, it’s good for your relationship! And, talking about retirement with a partner or spouse makes you more likely to have more saved when you retire.

**What do you both want?**

What is similar or different about your visions? Try drafting answers separately, and then flag gaps early so you can budget for compromise or extra options.



**“Who else is in my daily, monthly, annual orbit?”**

- Who do you hope to see and how often?
- Kids or grandkids weekly?
- Friends every day?
- Siblings monthly?

Identifying those ties early lets you budget for the travel, guest space, etc., that help keep important people within hugging distance.

**“What big plans make me smile?”**

- Is there something you’ve always wanted to do?
- Rent an RV and visit a bunch of national parks, take an annual girls’ getaway, plan that trip of a lifetime to cruise the Mediterranean?

Jot a few “smile makers” you want to try to plan for.



### **Step 3: Brainstorm Cost Differences Between Your Current Life and Your Retirement Life**

- The goal here is to get a sense of the difference between your life now and the life you imagine. We are setting up an answer to the question, “How much do you want to live on every year when you retire?”
- **So, what are the biggest cost differences between your life now, and the one you imagine when you retire?**

What costs go down or up, what is gone, what is new?