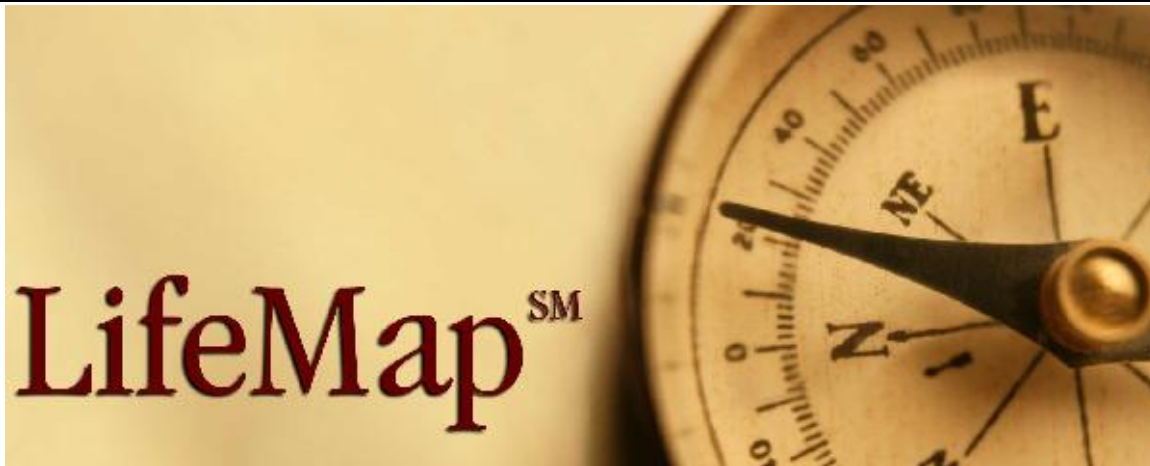


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May 2016

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**Retirement Planning / Retirement Living - Survey Results**

In this edition of *LifeMap* I share some of the more interesting findings from our *2016 Retirement Planning / Retirement Living Survey*.

- First of all I'd like to thank the 632 LifeMap community members who took the time and energy to complete and return it.
- Respondents were from the U.S. (400+), Canada and the UK (140+), the E.U. (40+), Mexico, Central & South America (25+) and 15 from the Baltics, Russia and Asia. Because of this most appreciated response it has taken me a month longer than I had projected to collate the data and come up with some conclusions.

**Quick Links**

- Respondents were almost equally balanced between men &

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- Respondents were almost equally balanced between men & women. I find this interesting, as the LifeMap subscription list is just over 60% female). Most respondents to the Retirement Planning section were under 65 years and most respondents to the Retirement Living section were over 65 years.

- Respondents who had completed these surveys in prior years shared the feedback that they would prefer less numerical percentages and more assumptions and or conclusions that I have derived from the actual numbers. (I heard the word boring more than once - gulp.) Message received- and thank you again.

- As you read these findings I invite you to e-mail me your insights and will endeavor to include some of your reactions in future editions

- If you are receiving LifeMap via your work e-mail, might I suggest that you print it out, take it home and discuss these findings with those who will be sharing your retirement life.

### Results - Retirement Planning:

- Respondents reported spending less than 4 hours per month on retirement planning. The most frequent issue was saving, investing and the financial aspect of housing.

- Most hope to retire at between 60 yrs and 65 years of age. The biggest concerns here were that downsizing at work or unexpected health issues would force the issue sooner.

- Most US respondents are uncertain or doubt they will have sufficient financial resources to retire comfortably. This concern was markedly lower elsewhere.

- Less than 20% of all respondents have a written financial plan for retirement. Less than 5% have a written plan for retirement life.

- More than half of US respondents think they may financially need to work during retirement.

- 60+% of US respondents from the US plan on some volunteer work during retirement; many fewer respondents from other countries (17%) indicated they plan on some volunteer work during retirement.

- Very few respondents (15%) reported doing anything other than work (i.e. church, civic, social, athletic, hobby groups) to expand their social network.

- 60% of respondents indicated their physical health as good, 45% indicated their emotional health as good and 40% indicated their spiritual health as good.

- Only 54% of respondents who are married or in a committed relationship discussed retirement plans with their partner.

### Dr. Paul's conclusions:

\* Financial issues and uncertainties dominate most

Financial issues and uncertainties dominate most retirement planning. But since retirement is not just a financial issue emotional, social, health, marital, familial, recreational, and spiritual issues need to be addressed.

\* More pre-retirees need to write (or at least outline) a retirement plan that includes financial and non-financial / living issues.

\* The pre-retirees who are considering volunteering during retirement need to actually do something ahead of time to prepare for it.

\* To fully enjoy retirement pre-retirees need to focus as much energy to their emotional and spiritual health as they do to their physical health.

\* If retiring with another person you need to discuss each other's ideas, needs, hopes, fears, and goals in order to have a plan that works for the both of you. The days of "the decider" and "the follower" are over.

### **Results - Retirement Living:**

- 33% of respondents indicated they retired "as soon as they could." (The assumption here is that the decision was financially driven.) 12% indicated that health issues accelerated their retirement decision. Almost 10% reported that since they were either working part-time or volunteering or looking for new work or consulting opportunities that they rejected outright the label of "retired".

- Respondents reported spending about 2 -3 hours per month on planning how to maximize their retirement life. This was split about equally discussing financial and non-financial issues.

- Not surprisingly those who reported less financial stress and those who reported satisfaction with their health reported about equally high degrees of retirement life enjoyment.

- Only 30% of all respondents have a written financial plan for retirement.

- The lowest number of retirees working were those newly-retired. (about 4%) This number jumped considerably at about 2.5 years "post-retirement". After about 10 years that number dropped back down to between 2 and 4%.

- 15% of US respondents were doing some volunteer work during retirement; 9% of respondents from other countries were doing some volunteer work during retirement.

- Disagreements with spouses or partners about retirement life are common (62%) and financial issues are not the most common topic. The most frequent areas of disagreement are conflicting ideas about physically relocating, conflicting plans about how to use newly found time together, differences in amount of time each wants to spend with extended family, and conflicts from one partner still working full time.

- 68% of respondents indicated their physical health as good, 61% indicated their emotional health as good and 55% indicated their spiritual health as good.

- Final question: On a scale of 1 to 5 (with 5 being highly satisfied and 1 being highly dissatisfied), how satisfied are you with your retirement life. Answer: 5=12%, 4=39%, 3=25%, 2=19%, and 1=4%

### Dr. Paul's conclusions:

\* The retirement process is multi-dimensional. Disagreement about any aspect thereof in the pre-retirement era follows couples into the retirement process. Disagreements are common, concern a range of issues and do not just go away on their own. Open and frank discussion (which may have been spotty over the years) or maybe some needed counseling can be most helpful so that both parties may enjoy the satisfying retirement life they want.

\* There seems to be a big upward bump in retirees working that kicks in about 2.5 after retiring until about 10 years out.

\* Despite a majority of US pre-retirees planning on volunteering in retirement only 15% of those in the survey actually followed through.

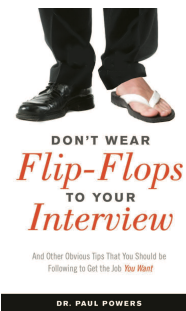
\* Respondents to this survey were generally satisfied with their retirement life, finances and in general good health despite what looks like a deficit in pre-retirement financial and life planning.

\* Regardless of how many years retired most retirees still see themselves "in transition". I think this represents an acceptance of change and that it is a reflection of on-going growth and development that may adequately compensate for the lack of planning and attention ahead of time.

**LifeMap** (sm) is about living life now in such a way that you actively prepare for an engaged, abundant and rewarding retirement life - and that you enjoy it when you get there.

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**Sincerely,**

Dr. Paul

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