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GETTING GOING
 By JONATHAN CLEMENTS


In Retirement, Too, Money Isn't Everything

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Having enough money is only half the battle.

Getting close to retirement? Sure, if you've socked away a fistful of money or you're set to receive a handsome pension, you are in good shape.

But you aren't home free. Here are six other key ingredients for a successful retirement.

Making Plans: After a long week at the office, most people's vision of retirement can be summed up in two words: Blissful sloth. Yet that isn't a prescription for a happy retirement.

"A little vacation sounds good and a long vacation sounds even better," concedes Eric Sundstrom, a psychology professor at the University of Tennessee. "But golfing every day isn't a satisfying life. It's a common story: beach, mountain or golf course for six months -- and then boredom."

The lesson? If you want a great retirement, you need to give it serious thought, preferably starting at least five years before you expect to quit the work force. "You see people who are laid off or fired," Prof. Sundstrom says. "It's enough of a shock to get dumped. If you're minus a plan, you're compounding the trauma."


Finding Purpose: Prof. Sundstrom is a founder of My Next Phase, a Web site devoted to helping folks figure out what to do with their retirement. His contention: Retirees need a purpose, something they feel is both enjoyable and important.

"The research is clear: People who don't have a purpose in life don't live as long as those who do," he says.

That purpose might be volunteering at a local museum, getting involved politically, counseling teenagers, going back to college, writing a book or coaching a kids' sports team.

Sometimes, it is easy to figure out what to do. Sometimes, it takes a heap of introspection. Often, you can find clues by thinking about your past, including what you enjoyed doing as a child and

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what you like about your job.

"What about your work will you miss the most?" Prof. Sundstrom asks. "Do you enjoy it when you're working alone or do you like when you're part of a team? If you can figure out what you find fulfilling about your work, you can carry that forward to the next phase of your life."

Once you have an idea for what you might do, give it a trial run, suggests Maureen Mohyde, director of corporate gerontology at insurer Hartford Financial.

"I think it's important to test the waters before you retire," Ms. Mohyde says. "If you think you will volunteer in retirement, you might try doing it a few days a month now. You may discover that you find it boring. If you plan to spend your time golfing, or fishing, or looking after your grandchildren, there may not be enough intellectual stimulation."

Staying Sharp: Indeed, you need to replace the intellectual stimulation of work. Learning a language or a musical instrument might provide that. But intellectual stimulation is also a good reason to continue working part-time, even if you don't need the income.

"For people to be retired for 30 years isn't a real positive," argues Margaret Altmix, president of My Plan After 50, a Web site and coaching service. "They tend to get depressed because they're not productive."

Keeping Company: Work also provides camaraderie. You lose that when you leave the work force -- and you need to find it elsewhere.

"The number one predictor of whether people have a successful retirement is the strength of their social network," Ms. Altmix says. "When people leave the work force, they leave their social network behind. And then they sometimes leave the state and move elsewhere."

The implication: Upon retirement, think long and hard before selling the house and moving to, say, Florida or Arizona. If you do that, you will say good-bye not only to colleagues, but also to neighborhood friends and maybe your children.

Talking It Through: As you sketch out your retirement plans, be sure to hash things out with your spouse. You may have scrambled through the past 40 years, raising children, pursuing careers and meeting bleary-eyed at the end of each work day. Now, you will have each other's company 24 hours a day -- and conflict is likely.

In fact, you may each have an unspoken vision of what your retirement should look like, and those visions could clash. "People need to renegotiate their relationship," Ms. Altmix says. "They need to negotiate how they'll spend their time and how they'll spend their money."

Staying Healthy: Half of all 65-year-old women will live until at least age 85, while half of all 65-year-old men will live until at least age 82. And some, of course, will live far longer, which is why it's important to have a hefty nest egg.

But if you have saved diligently for retirement, you want to ensure you live long enough -- and remain active enough -- to enjoy the fruits of your thrift. That means exercising regularly and eating healthily. As an added bonus, a healthy lifestyle should also keep down your medical costs.

"Wellness in retirement may be one of your best financial strategies," says Hartford's Ms. Mohyde. "There's definitely a relationship between health and satisfaction in retirement."

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