

Decision Guide for Planning Your Retirement Destination

WORK SHEET

Decision Process #1 – Commit in Writing

The process of deciding where you would like to live in retirement begins with writing down the VISION you have of what you want to do in retirement and where you want to do it. This process makes you think and is a crucial step towards your success.

Step A:

Vision Statement: Write a brief, clear statement that communicates a VISION for the retirement location you are seeking. Be realistic and to the point. List major points only. This will give you a surprisingly good framework. Be very clear and decisive about these major points. It can be very helpful for each partner to write their own Vision – then compare them.

Here is an example of a Vision Statement:

“Our vision is to relocate to a good resource community in a warm climate within a day's drive, with water access for long-range boat cruising, close to ocean beaches, with affordable golf.”

Our (or my) Vision is:

Step B:

Goal Statement: Write down what you want to accomplish, and when. This is your goal.

Here is an example of a Goal Statement:

“Our goal is to find a location in our search area (a day's drive), buy an existing home, or buy a building lot and construct a home, sell our current home, and be relocated in not more than 24 months.”

(List major points only. These points will define what you need to accomplish to achieve success)

Our (or my) Goal is:

Step C:

Using your Vision Statement write what each of your major points mean to you.

Step D:

Identify the places where you believe your Vision can be achieved and your goals accomplished. List them here:

Make plans to visit your target locations and be prepared to ask many questions. Here are some basic ones:

- What are the property taxes?
- What are the names of some good local restaurants?
- Where do you go to the beach? How far is that?
- What is the reputation of the local hospital?
- Where do you go to see a medical specialist?
- Is there a civic theater group?
- What kind of arts and entertainment activities are there?
- What recreational activities are available?
- Is this area ever affected by hurricanes or flooding?
- What is the climate like?
- Is there a "newcomers" organization?
- Are there good public golf courses nearby?
- Is crime an issue?
- Is the community growing? Who is moving in? (older/younger, where are they from?)

Add yours:

Decision Process #2 – The Case for Moving

Make a list of the reasons you want to move. Here are some to consider.

Reduce Costs: Your cost of taxes, utilities, insurance, recreation, etc., may be increasing and if you relocate you will probably have more disposable income to enjoy the retirement lifestyle you desire.

You Get Your Life Back: With retirement you get 40 to 60 hours more free time every week! Moving can give you more and better access to pursue your interests.

Re-start Your Life: Moving to a new location is stimulating. It is energizing and promotes personal growth. You can uncover new opportunities. You will meet interesting new people. You can pursue new interests.

Shed A Negative: If you are in a negative situation now you can choose a positive one and leave behind a troubled community, a difficult church situation, a downsizing environment, etc.

Climate: You have an opportunity to choose a climate that supports a healthier lifestyle and offers much more opportunity for outdoor activity year around.

Downsize: Moving is a perfect opportunity to get rid of “excess baggage” and get on with your life. Move to a new house with little upkeep – perhaps one that is less expensive. Get rid of all the things you have accumulated and no longer need either through a tag sale, donations to church or Goodwill, or to children or to friends. You’ll feel great about it.

It’s All About Choice: You are no longer “work bound.” You can choose a location that is “a good fit” for you to pursue your dreams: climate, amenities, social compatibility, costs, and a place that supports your interests.

Now make your list.

Decision Process #3 – The Case for Staying Put

Make a list of the reasons you may not want to move. Here are some to consider.

It’s Your Home Area: You know your doctors, hairdresser, broker, your church, good restaurants, where to shop, etc., etc. There is no compelling reason to unhook from all of that and start over.

Family Ties: You don’t want to stretch those links to a distance where you will only see the grandchildren or a sibling once a month -- or just once a year.

Friends: Here is where your friends and support network live. You may feel you could not replace this in a new location.

Business Interests: You need to stay in the area to keep an eye on operations. Or you may want to work part-time and if you leave the area you will lose your contacts.

Real Estate Assets: Would you be able to get “fair value” if you sold your home? If you have a shore cottage or a ski house/condo (*your get-away for years*), you may wish to stay where you are to be able to use it.

Fear of the Unknown: If you choose to “stay put,” you eliminate any possible risks of making a wrong choice. For some this is an important concern.

Now make your list.

Now that you have written down the many things you need consider, assess what you want to do. If you decide you would like to relocate, return to the **Decision Guide for Planning Your Retirement Destination** starting page and begin with Decision Process #4 – Relocation Strategies.