

4 Keys for Baby Boomers to Consider Regarding Retirement Planning

Regardless of your age, **retirement planning** should be high on everybody's list. Baby Boomers are generally defined as people who were born between 1946 and 1964. This important generation were part of the post World War II era and is now an important group of people as they enter the retirement age.

With about 75 million Baby Boomers alive today, about 10,000 boomers actually turn 65 years old each day. That is a staggering number and shines the light on the importance of retirement planning. It's important to remember, it is never too late.

Michael Bivona is a certified public accountant who already retired about 20 years ago. He understands how critical it is to map your strategy and have a sound the retirement planning road map. People often dream of unlimited travel, sipping Mai Tai cocktails on a tropical beach, and having no worries about life. Well it's reality check time!

Bivona states, "I had a simple plan: When I stopped working I planned on living on my 42-foot Chris Craft cruiser with my wife, Barbara, which was a very pleasant pastime during my busy working years. But, after a few weeks, as we tried to make our dream a reality we found that we were bored out of our minds."

But if you want a rewarding retirement, you need to assess your current situation and make the important changes if needed. Bivona continues, *"Pre-retirees and retirees are rightly concerned about whether they can afford retirement. But not having enough to do is another kind of deficit that is frequently overlooked until it's too late."*

He shares 4 keys for Baby Boomers to consider regarding retirement planning:

1) Make the most of your travels.

Traveling is a common bucket list item for most retirees. Of course, it's going to cost you. That's why this is a subject that perfectly combines the two great concerns for retirement: money and purpose, both of which can be maximized with "research, research, research, Bivona says. You might even parlay traveling with another interest, such as your family history. You may learn about your roots at www.Ancestry.com, and then visit areas based on your research. Or, you may be more interested in stretching your dollar. There are many cost effective deals to be had by researching your heart's desire on the internet.

2) Try on a pair of dancing shoes.

For some, the thought of dancing may elicit a strong sense of aversion, but you may want to try it anyway. The benefits include exercise, coordination and possibly enjoying a romantic hobby with your spouse or others. Dancing is a beautiful art form that gives participants something with which to challenge themselves, Bivona says. A goal-oriented mindset is a healthy one especially when approaching the encore years.

3) Develop a social network with senior civic centers.

Civic centers, which usually have a department dedicated to the betterment of the senior citizens who live in their areas, can be found in almost every municipality in the United States. These centers offer a wide range of activities. Additionally, the following online search, "Fun Activities for Senior Citizens," offers a nice list of activities and associated details that can be explored prior to retiring.

4) Stay sharp and keep learning.

The mind is much like the body: If you don't use it you will accelerate the process of losing it. Building bridges to new

adventures is the key to maintaining your mental acuity and increasing your vitality. There are an abundance of educational courses developed for seniors to keep them exercising their mental prowess. Remember, if you started working in your twenties and retire in your sixties, there's a good chance you'll spend as many years in retirement as you did working. So building bridges to what you want to do in a rational manner for your encore years is imperative if the last phase of your life is to be enjoyable for you and your love ones.

Don't let your retirement dreams slip away. If you want to live a VIP lifestyle, it's not going to happen on its own. Plan, plan and plan again. Retirement planning is so important and often overlooked. Don't delay another day, get back on the right path and enjoy your golden years of retirement ... worry free.

If you need a professional financial advisor to help with your Retirement Planning, contact us today. We can recommend someone who is licensed in your area to help you plan for retirement and look at your current and future financial situation. Read more about investing and financial planning by following this popular luxury blog.