

# Why you need to have purpose in your daily life even when you retire

If you're like many would-be retirees, you'll likely "retire from" something – a job or boss you hate – and not "to something."

That's a big mistake. If you retire from something and not to something, there's a good chance you'll be returning to work. In fact, one in every three retirees returns to work, according to Brad Pistole, president of Trinity Insurance & Financial Services and author of "Safe Money Matters."

The reasons this happens, says Pistole, include boredom and failure to plan for the income needed in retirement.

"However, one of the greatest reasons involves the loss of self-worth one feels when they no longer provide the service they did to other people when they were working," he says. "This loss can leave a great void in a person's life."

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Indeed it does, says Bill Harris, a certified financial planner with WH Cornerstone Investments.

"Work gives us a reason to be get up every day," he says. "Most of us are working in some capacity for an organization that has a greater good, helps others, makes things people need or where people count on us."

So, when you stop working, what will compel you to get out of bed each morning? How can you make sure you use your time in retirement wisely?

Here's what experts had to say:

- **What's your purpose?** "Humans continue to thrive when they have a purpose and are still learning," says Harris. "Without purpose, many retirees begin to decline. When we ask a pre-retiree what they'll do when they retire, and they respond with 'golf,' it's a good indicator that they are not prepared."

- **Do you have a written plan?** Some people return to work because they underestimated how much income they would need to support their lifestyle in retirement. Make sure you have enough money saved and a written retirement-income plan before retiring, says David Buckwald, the CEO of Atlas Advisory Group.

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- **Find a worthy cause.** While employed, you likely spent 50 hours or more per week commuting and working. In retirement, you'll need to figure out what you'll be doing with all that extra time.

“And rather than coming up with a plan that is focused on yourself, your plan should include service to other people,” says Pistole. “Research shows giving your time, efforts and talents to a worthy cause is one of the most fulfilling things you can do in life.”

Pistole recommends volunteering at faith-based or civic organizations.

- **Discover something new.** “Retirement is no longer a short time of grandchildren smiles and cruises,” says Joseph Coughlin, the director of the MIT AgeLab. “It is a very long time – one-third of your adult life. Being engaged and purposeful at any age is key to maintaining social connection and wellbeing across the lifespan.”

Coughlin's advice: Start discovering and exploring something new today. “While you are working, begin thinking of other activities that may interest you, a job you always wanted to try or a cause that can become a passion,” he says. “Develop the skills, contacts and possibilities as part of your retirement plan.”

- **What's your life's passion?** Pre-retirement is also time to ask questions, says Leonard Raskin, the CEO of Raskin Global. Who are the people in your life that you have or want to cultivate relationships with after work? Where do you want to live and what do you want to do but never did? What are some things you're good at or want to get good at? What are your talents and strengths that you can teach or help others accomplish? The answers to these questions, says Raskin, will help you find your real life's purpose and that you are not just a “worker” at whatever they do.

- **Got grandkids?** Older Americans, studies show, currently spend much of their time on leisure activities, such as gardening but also with grandchildren. Given that, consider helping your adult children with their children. “You might participate more in their educational and sporting activities,” says Pistole. “Volunteer to be a coach for one of their teams. Many people find this to be some of the most rewarding things they ever do.”

As for leisure activities, Thomas O'Connell, president of International Financial Advisory Group, recommends asking yourself the following questions: Do you have an activity plan? Are there trips you want to take, sights you want to see? Are there people you want to visit or reconnect with? Answering those questions will help figure out how to spend your time in retirement, too.

- **Don't let obstacles get in your way.** Retirement offers you the chance to change from what you did for money to what you have always wanted to do, says Christopher Doughty, president of Gentian Financial. “The obstacle to get over is the ‘I am too old,’ or ‘it's too late for me’ attitude,” he says.

- **How will your relationship change with your spouse?** Suddenly, when two people are on top of each other 24 hours a day, seven days a week without any passions or hobbies or having some alone time, it can cause problems in a marriage, says Buckwald.

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