

# 5 Year Roadmap



## Vision

I define success in the Third Act as...

And I live by these values...



# 5 Year Roadmap – Yr 5

## Purpose

- Create your 5 year vision - This doesn't have to be final, just a starting place. Where do you see yourself in 5 years? Describe the life you'd like to have and find places where you will find meaning in that life.
- Add your milestones

## Wellness

- Eat some vegetables!
- Define your "why." Why do you want to be fit and well in your retirement years? So you can travel? play with your grandkids? have energy to give back?
- Try 1 new thing a month that contributes to your wellness – a new recipe, a new walking MeetUp, a new type of fruit.
- Check in to long term care insurance. Now is the time to get coverage and build that into your budget.
- Add your milestones

## FUN

- Make a list of things you would enjoy doing if you had the time. Get a good variety of things that are free and things that are more expensive. Include activities in your own backyard to activities that are a world away.
- Add your milestones

## Financial

- Calculate your current net worth. Link your account with Personal Capital and they will do the calculations for you.
- Know your budget. Use Mint or a similar software to keep track of what you are spending.
- Get a handle on your debt. Make a list of how much you owe and what the interest rates are.
- Start researching financial advisors and CPAs if you don't already have one.
- Add your milestones

# 5 Year Roadmap – Yr 4

## Purpose

- Examine your 5 year vision. Have things changed?
- Take a look at your industry. Will it still be a vibrant field in 5 or 10 years? Are people doing consulting or part time work in your field? Is this field becoming more or less interesting to you? Just examining for now; no decisions.
- Are there opportunities to get involved in your place of worship or your nephew's school or the charity that you like to give to?
- Add your milestones

## Wellness

- Find an activity that you are willing to do 3x/week. Walk. Run. Ride a bike. Garden. Try out yoga. Join a league. Search a bunch of stuff until you find something that fits.
- Start learning to make meals at home, if you don't already do that. Try to include as much fruit, vegetables, lean proteins and whole grains as possible.
- Add your milestones

## Connections

- Accept all (reasonable) invitations to get together with people.
- Add your milestones

## FUN

- Share your FUN list with your significant other and check theirs. Decide what FUN thing from your list you're going to do first thing after you retire to celebrate. Start putting money aside for it and start a scrapbook to put pictures and thoughts in anticipation.
- Add your milestones

## Financial

- Calculate your expected retirement income using one of the online retirement calculators available through most financial institutions.
- Track your budget! Where is your money going? Don't forget to add in healthcare costs in retirement!
- Work with a Financial Advisor on your budget and/or investment plan.
- Work on that debt!
- Start thinking about where you would like to live and where you can afford to live.
- Add your milestones



# 5 Year Roadmap – Yr 3

## Purpose

- Update your vision statement. Share it with your significant other. Discuss your dreams in some amount of detail. Where are you excited to share each other's dreams? Where will you need to find a compromise?
- Add your milestones

## Wellness

- If you do not have a fitness habit (something 3x/wk or more) try to get out there starting now. If you do have that habit and it's starting to get a little stale, spice it up! Book a trip to a national park to take a long walk every day for a week, or buy that new bike you've been eyeing.
- Set some nutrition goals.
- Add your milestones

## Connections

- Invite someone besides family or Significant Other to get together with you socially 1x/month.
- Add your milestones

## FUN

- Start finding some outlets that have nothing to do with work. Get a hobby. Research restaurants. Google travel deal sites. Take a class at a local community college.
- Add your milestones

## Financial

- It's getting real. Take a look at the post-retirement income you've calculated and the budget that you've made. Does the income cover the budget, plus some for emergencies or that cruise you've always wanted to take? If so, high five! If not work with your financial professional to figure out how to either increase income or reduce your budget. Now is the time to start those actions!
- Add your milestones

## 5 Year Roadmap – Yr 2

### Purpose

- Revisit that vision. It's becoming more like the real plan, now. It should be getting clearer and you should have some concrete plans in place to see it through.
- Start getting a little clearer on what you will be doing day to day in retirement and why (what has meaning for you). Will you volunteer? Return to school? Connect with Family? Find a less stressful job? Look at your values and match those with activities.
- Add your milestones

### Wellness

- Research healthcare options. If you are retiring before you are 65 you will have to find coverage either through a spouse, group affiliation, open market, or for some lucky ones their former employer. If you are retiring at 65 or later, you will still have some choices to make about Medicare and Medigap.
- Build on your fitness successes! Set a big milestone and some shorter term steps.
- Add your milestones

### Connections

- Kill two birds with one stone. Teach some friends to cook healthy meals! You'll get nutrition and connections in one goal. 😊
- Continue inviting people to do something socially 1x/mo and include people you don't work with.
- Add your milestones

### FUN

- Take that scrapbook out that has your celebratory FUN activity that you've been saving for that you and your SO came up with a few years ago. Update it and show it off!
- Add your milestones

### Financial

- Check in with your Financial advisor. Rebalance that portfolio. Risk is no longer a friend.
- Get yourself a CPA and start talking with them about taxes and strategies
- Get final about where you will live. Will you downsize? Relocate?
- Add your milestones



# 5 Year Roadmap – Yr 1

## Purpose

- Whatever you have chosen to pursue in retirement, now is the time to look into the initial steps. Some people like to take a year off to just “be.” If that is you, breathe. If you feel you need to step right in to what is next, make those plans now and put them on your calendar. Call the headhunter. Work your network to find advisory boards. Enroll in that program. Find the head of the volunteers for your chosen charity. Whatever it is, make it real now.

## Wellness

- I don't care if you are going on Medicare or a private plan, your healthcare is unlikely to be as good in retirement as it is when you are working, so, book ALL of the appointments and get ALL of the procedures you can. Get all of the dental procedures out of the way. Book an appt with a podiatrist, an ophthalmologist, a dermatologist, anything you might need. Do it now.

## FUN

- Schedule a few things from your FUN list for next year because.... YOU'LL BE RETIRED!!

## Financial

- Work with your advisor to rebalance your portfolio. Put together your income plan. It will feel weird to be taking money out, rather than putting it in. It's a real hurdle for some people. Be clear with your advisor on a plan and stick with it. The last thing you want is to hit an RMD and not be prepared.
- Engage a real estate agent if you will be downsizing or relocating.

**Celebrate your achievements! You've come a long way!**