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Talk of the Town



What Is the New "It"?

by Richard E. Reyes

One day it is going to look you square in the eye and say, "Brother, what were you doing all those years?" Or it will say, "Sister, great job! You're ready to play with pizzazz."

"It" is retirement, and in one form or another, the faster that we run through life, the faster "it" chases after us. Finally, we'll stop running, turn, and it'll be right there at our heels, ready to smack us hard in the jaw. That is, unless we plan ahead of time. Unless we learn to accept time's inevitable sweeping wave now and face the fact that one day we won't want to get up every day and go to work, retirement is going to hit us with hard realities when we finally consider it.

For many of us, the day that we will want

to retire will arrive long before the age of 62. In fact, the fateful day has been known to strike me at the age of 32, 34, and again at 36. Each time that the desire struck me, I soon had to come out of retirement because you can't live very well on a few hundred bucks a year, even when living in hostels. So, I'm now saving for a lasting retirement.

The first order of business is to define retirement. The term "retirement" is being redefined as our lives change. Rather than seeing retirement as a time to sit under a palm tree, many of us now see it as an active endeavor. In fact, many of us see retirement as a "working" retirement. You may not be working for big money, or any money at all, but you could be working on personal ambitions. In this sense, most of

us will never "retire" from life.

Given this, an updated definition of retirement, and a more positive one, is necessary. The following is how I now define retirement. See if this helps you define it, too.

Retirement is a time to do precisely what you want to do, without the fear of running out of money.

By this definition, you could retire at any age, and it should be the most empowering moment in your life. Why? Because your retirement could lead to all kinds of new adventures and hopefully successes. But getting to retirement is no easy task, or at the least not a quick task. Retirement in essence requires you to become financially independent. You should be able to live as well as you want to, but you can't rely on a steady paycheck, or any paycheck at all. Does that sound difficult? Probably, yes, to say the least. Currently, most of us rely on our paychecks to survive just like a fish relies on water.

Rather than take any more of your valuable time, I'll just suggest that reaching retirement status needn't be mind boggling. The precise age that each of us finally enters a lasting retirement will differ greatly, but planning for retirement early and then later investing throughout your retirement is critically, and indisputably important. One day, when you turn around and see "it" close behind you, you'll be very glad that you did. ★



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