

Successful Retirement

Millionaire Retirement
Cheatsheet

This Cheatsheet is all you'll need to get started on planning your "millionaire retirement".

The planning process is heuristic. It starts out quite random so the questions are in no order:

- One thought leads to another ... which leads to another ... which leads to another and eventually
- Out of the question chaos a plan emerges.

Write down your answers and add any other questions and answers you think of so you can review them later.

In a study of Harvard Business School MBA graduates from 1979, researchers found that ten years after graduation, the **three percent who had written goals were making 10 times as much money as the other 97 percent combined**. Other studies over the years have produced similar findings.

People who write down their goals are more successful.

All through the checklist you'll see that the word "retirement" is in quotes because it is impossible to clearly define. It's so different for everyone.

Understand that there are no right answers – the important thing is that they're honest answers.

So let's start.

1. Carefully assess what is "retirement" and success for you and your partner?
 - What does "retirement" really mean to me? What will it be? A day? A month? A year?
 - What for me will be a success?
2. What lifestyle do I plan on living after work?
 - Will my planned lifestyle be cheaper or more expensive than before "retirement"?
 - By how much?
3. Will I have to continue working or not? At what age will I stop earning? How long do I think I'll want to, or have to, work?
 - If I plan to work ... will it be what I'm doing now or a new venture?
4. Do I plan to leave a legacy? Or is my objective simply never having to rely on family or friends to support me?
5. Where will I live? Am I considering relocating? Is this by choice or necessity?

- If I plan to relocate, will this be to the same town, same state, same country move or will I consider the real challenge of moving overseas?
6. Do any of these considerations involve my children?
Have I discussed these ideas with them?
 7. Are my resources sufficiently liquid for me to live off?
Can live off the interest or dividends while the capital remains intact?
 8. How reliant will I be on social security and other state funds? Do I think that these will last through my “retirement” years?
 9. Do I have a pension? Do I know the exact status of my investment?
 10. Will I have to sell my home? Am I prepared to downsize? Am I prepared to relocate to maintain my lifestyle? Do I have any ideas of where I might relocate?
 11. What is my ideal life balance in terms of work, family, health, recreation and charity or "giving back"?
 12. Do I have a written retirement plan which I'm reviewing annually or when there is some major unforeseen change? Have I thought about a Plan B?

"Retire with a purpose or just start to die".

13. Will I plan my retirement in stages? What could be the stages?
14. Have I thought about unforeseen events - am I prepared, financially and emotionally to face and handle them?
15. Am I prepared for the likelihood of increasing ill-health? The possibility of requiring long term care?
16. Unfortunately as we get older we tend to accumulate more and more baggage ... both things and thinking!

Now for the reality check. All our thinking is impacted by biases, prejudices and unsubstantiated opinions. Taking this into account rethink the answers to the questions above. Get an unbiased opinion. Discuss them with someone independent.

I hope that this millionaire retirement planning checklist will jolt your imagination into seeing retirement as an opportunity to start to live rather than a meaningless drift towards oblivion.

For more ideas and inspiration please go to my [Successful Retirement](#) or [Roving Retirement](#) sites.
