

early retirement is possible

Evelyn D. Harne

“I’m calculating my retirement income,” was my answer to a couple of colleagues who inquired about my concentrated figuring. Then the three of us, new to county Extension work, laughed because we were all far from retirement. Whenever the rate of withholding changed over the years, I paused in the hustle and bustle of the daily schedule to determine its meaning to me. If early retirement is to be a reality, money matters must be considered. But in addition, a lifestyle worth taking into retirement should be developed and one must get psychologically ready to take action for the first year.

Money Matters

Adequate retirement income needs to be considered, but part-time work to supplement income is a possibility. I could work full-time part of the year or part-time two days a week, all year, for example. One who can retire at the first opportunity in Extension hasn’t had much time to work in other fields. A second career can provide reason to take some classes and prepare to seek another job in the big world of work outside of Extension. This job can be less demanding and still make you feel useful.

Although retirement means a reduced income, some expenses also go down—lunches at the office, parking, and other work-related costs. Many expenses won’t change, and others such as recreation, entertainment, and health insurance may go up. A retiree at age 55 must answer “no” to these questions: “Are you riding the city bus free?” “Do you get in at reduced rates to ball games, morning symphonies, and matinees you attend?” and “You have the double exemption, don’t you?” Or, “You’re also collecting your teacher’s retirement, aren’t you?” Early retirement doesn’t mean all the reduced fares and rates available to those who retire at 62 or 65.

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Most other annuities and pensions won't start payment until later. Many of these, as well as social security, require payments so retirees will find themselves paying into these plans during early retirement, while they anticipate payments later.

An inventory of skills with economic value might reveal some for everyone that would help stretch the budget. I've thought of making gifts, gardening (after inwardly scoffing at the drudgery as a younger person), and sewing furnishings *and clothing*. *Many practical skills for both men and women* are saleable.

A Lifestyle to Take into Retirement

Money isn't the only consideration. These are good years, years to be enjoyed in past-times of your own choosing. It's important to develop a lifestyle while working that will go into retirement. I recommend several diversions or a hobby besides your career. If you're married, some of these should be mutual interests with your spouse. Work shouldn't be allowed to dominate your life. Outside interests will help you use your new-found leisure in a positive way.

For me, there was entertaining family, friends, or committees and these gatherings were always put on the calendar just as a meeting. One who entertains need never be lonely.

As a young person, I looked forward with great anticipation to traveling, first in the U.S. and then in countries abroad, according to my priority list. Travel takes preparation, organization, physical energy, and money, but there's nothing like it to put work in perspective. If you've ever traveled, you'll likely keep on; don't put off all travel *until retirement*.

I wanted to keep up with my old organizations and join others. We all need a circle of contacts—one organization or group won't do for most of us even though one could be of primary interest. Beware of organizations, meetings, and activities that involve those in the labor force only. These will end when you retire. Look for some groups you always wanted to join, but couldn't because of the demands of work.

I'd recommend taking courses now while you're working, so the classroom won't be a threat later. Students of all ages are in classes everywhere. I wanted to continue to take courses occasionally just as I had when I was an active professional. In retirement, classes would provide a semblance of order or routine to a block of time. Learning something new can be stimulating, practical, or good for your physical condition.

Studies on retirement show that the more effort put into retirement planning the more satisfying it will be. I was always planning for retirement, but plans for early retirement were made in my last five years. I wanted to retire while I still had good health. It helped me to meet and talk with individuals who had retired before the mandatory date.

A former county agent was promoting beef at several meetings I attended, another was talking of towing a mobile home to Alaska, and another was relishing a backwoods hideout. A nutritionist was heading a legislative committee, others were doing hospital volunteer work, making exquisite needlework, studying archeology, and digging. Some retirees were called on to speak, present lessons, or conduct workshops. These activities may be combined with keeping fit—swimming, biking, skiing. Many were traveling far and wide or getting acquainted anew with family. They didn't head for the rocker intending to take it easy.

Although setting the date is easy, telling friends and colleagues about it may be done reluctantly. But get the word out and it will be a subject of conversation. Moving out piecemeal can be depressing, so get your effects in order and move out efficiently. Don't drag home a lot of material to be sorted, read, and filed. If you need something from the office files, go back or write for it.

Accomplishments on Record

It has been difficult to write without inserting a lot of experiences from my first year of retirement. My calendar, and I still keep one, shows that I've done a number of planned things.

I took three courses at a vocational technical institute and can do my personal and organizational typing. Being without a good secretary was a shock! I want to try my new skills by working as a "temporary." I made gifts for the first time ever, using skills with economic value.

I entertained family and friends and was available to be entertained. I gardened, took three short trips, and indulged in some activities I enjoy—golf, bridge, and reading to keep up on affairs of the day. I helped with a church money-raising project at the state fair. This was never possible when I worked.

My first year of retirement has been very refreshing. I've set some goals for 1977 considering my accomplishments in 1976.

EARLY RETIREMENT IS POSSIBLE AND PLEASANT!