
FINANCIAL FRIDAYS nymeo Federal Credit Union

Learn About the Phases of Retirement



With lifespans increasing, people could face 20 or more years in retirement, which is about 8000 days. Retirement doesn't happen at once; it comes in phases.

The Phases of Retirement



1. Pre-Retirement Phase

During the working years, retirement can appear to be both a burden and a distant paradise. People are saving and building their retirement funds but not planning on what they will do once they reach the goal.

2. Congrats Phase

The shortest stage in the retirement process is the actual cessation of work itself. Often, this stage is celebratory and a happy occasion as you reach this big life milestone.



3. The Honeymoon Phase

During this stage, retirees do things they have on their bucket list such as traveling, spending time with family and friends, indulging in hobbies, and other to-do activities. This phase has no set period and will vary depending upon how much activity the retiree has planned and available funds.

4. Disenchantment Phase

During this stage, retirees may experience letdown. This phase can bring loneliness, boredom, feelings of uselessness, and disillusionment. Unless you have a plan, retirement can be financially hard and emotionally stressful.



5. The Lost Identity Phase

This may be one of the most difficult stages in the retirement process and takes both time and conscious effort to accomplish. Retirees will often ask, "Who am I, now?", "What is my purpose?" and "Am I still useful?"

6. A New You Phase

At some point in retirement, the retiree will become comfortable and accustomed to a new schedule and routine. A new identity has been created, and the retiree can enjoy this phase of their life with a new sense of purpose and satisfaction.

Key Takeaways

Planning out your retirement is an important key to a successful life. It's never too late or too soon to begin mapping out the course of the rest of your life.

Most retirees will experience some form of these phases after they stop working. Understanding these stages and working with a financial advisor throughout your life will alleviate stress and make your retirement more enjoyable.

**Schedule a Complimentary Consultation with Anna
& Irene**



Anna A. Behnam
Financial Advisor



Irene Tata
Financial Advisor

How much does a financial advisor cost?

Your initial meeting with Anna or Irene is complimentary! Depending on your specific need, as well as the complexity of your situation, you may choose to pay for additional options. [Schedule a time to speak with them at your convenience.](#)

Investment products are not federally or NCUA-insured, are not deposits or obligations of, or guaranteed by any financial institution, and involve investment risks including possible loss of principal and fluctuation in value.

The initial consultation provides an overview of financial planning concepts. You will not receive written analysis and/or recommendations.



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