

The Good Retirement Guide

How will I spend my time? 'Where will I live?' 'How much money will I have and how much will I need?' 'What do I want to do with the rest of my life?' These are just some of the many questions that you might find yourself asking when you start thinking about your retirement. A bit overwhelming isn't it? After all, this is totally unfamiliar territory. For this reason, it is vital to have a guide to help you navigate through this new terrain. You wouldn't go to a foreign country without some kind of map, would you?

Failing to plan is planning to fail

Planning in advance for your retirement can not only save you a great deal of stress, it can also provide you with financial security. In addition to putting money aside and investing in retirement annuities. David Welsh, Development Consultant, says "Buying a retirement property, especially in a developing estate, has a number of benefits in addition to merely securing a home for your golden years. Many people who buy these properties rent them out until they themselves are in a position to take occupation. This gives them the choice of the best positions in the estate and allows the estate to mature before they move in. Also, the value of these properties appreciates over time, especially once a waiting list builds up, which means a healthy return on their investment".

Better safe than sorry

These days the news is full of stories about how older people are seen as soft-targets for criminals, and with South Africa's soaring crime rates, security is an unquestionable necessity. "People need to feel safe in their own homes and the environment they live in", says Welsh. "Whether you are planning to retire in your current home, a new home or in a retirement complex it is vital that you have adequate measures in place to keep yourself safe. A number of retirement communities offer security systems but ideally they should provide things like surveillance cameras, electric fencing, guards and emergency response systems to ensure the safety of their residents."

In sickness and in health

As people get older they become more susceptible to illnesses such as arthritis, strokes, osteoporosis and Alzheimer's disease. Also, the risk of bone-breaking falls increases with age. Welsh suggests that in order to prepare for these eventualities, retirees should look into retirement properties that are equipped with medical and frail care facilities that can care for them when they cannot.

The social butterfly effect

After working so hard for all those years, your retirement should be a time for relaxation and socialising with your friends and family. It is a good idea to look into retirement whilst you are still active and can socialise more, as opposed to when sickness or other dire circumstances force you into a retirement community that you will barely enjoy. "As humans, we need relationships with others and for this reason I would strongly advise retirees and their spouses to consider living in a retirement community early", says Welsh.

Ultimately, as you shop around for your new home, it is advisable to look for estates that are in close proximity to places such as beaches, shopping centres or walking paths that interlink with other estates allowing you to mingle with a wide spectrum of people living in and around the estate.

A retirement community in such a set up creates great opportunities for retirees to form friendships with other, like-minded people and allows for a cross-pollination of different age groups as well. "Retirement should be a time where you can enjoy the rewards of a lifetime of hard work and if you are adequately prepared for the realities that you could face, you'll be able to enjoy it all the more. This is the beginning of a whole new chapter in your life. I would suggest choosing to retire in a location that not only gives you the peace of mind of knowing that all your needs will be taken care of, but also where you can enjoy and partake in your surroundings", concludes Welsh.

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