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Plan For a Fulfilling Retirement — Finding Your "Why"

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No matter where you are in life, planning for retirement is essential. However, the process can feel daunting or tedious — especially for investors with intricate finances and sizable ambitions.

Typical retirement guidance often focuses on the logistics of asset accumulation: Properly fund your retirement accounts. Create a strategy for your current and future spending. Make sure you anticipate any life changes.

While these details matter, they're only the beginning. When you've built a complex financial life, the vision of what your retirement could be — and the required planning to pursue that vision — expands. At the heart of the process are the emotions you experience both before and after you thoroughly define your retirement goals.

Understanding the Emotion of Unmade Plans

When my team and I first meet with families and individuals, they often have only a loose idea of where they stand financially. They may have significant investments, multiple homes, and noteworthy careers. The complexity of their financial lives seems overwhelming and contributes to retirement planning delay. So, properly planning for retirement sits on the back burner, waiting for a more opportune time.

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This delay can cause more stress than people realize. Our brains seek certainty, because clear answers bring a dopamine surge that triggers reward pathways. Without an astute strategy to follow, you may linger in ambiguity, unsure how your current choices affect your future. You can even miss some of the opportunities that a thoughtful plan might uncover.

Finding Your "Why"

With support and direction, retirement planning can be an inspiring experience that helps you define your values, pursue your goals, and lighten your emotional load. Instead of simply deciding what you want to accumulate for retirement, consider why you're building wealth in the first place: What can your assets do and create for you?

Finding your why doesn't mean you have to know exactly what you want your future to look like. In fact, I believe that planning creates options — so you can focus on choosing the adventures you desire as life unfolds. Imagining the various ways to enjoy retirement can be one of the most fulfilling parts of planning.

Instead of becoming overwhelmed by the financial minutiae (that's where professionals can help), think about how you envision the future. Go beyond the numbers and explore what a satisfying life means to you:

- What are your aspirations?
- What are the different lifestyles you imagine in retirement?
- What priorities do you have, such as regular travel, creating family memories, financial support for others, and charitable giving?
- New opportunities and life changes will arise, so you will want your strategies to make room for all of the choices before you.

Ultimately, you should feel energized about your future — and confident that you're making informed choices today. But, you don't need to know how to balance and align the intricacies of your financial life. Trying to do so on your own can be inefficient and unproductive. Instead, picture how you can build on the foundation of your hard work and success. Then, find a team who can apply their experience to help you transform uncertainty into a clear path forward.

At SoundView, we know that no one can predict exactly what lies ahead. But with the right planning and team behind you, you can work toward a vision that reflects your why — and makes the journey more inspiring.

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