

## 8,000 days of retirement challenge, part 5: The Solo Journey Phase

Consider how the single life might affect your well-being

Source: 8,000 Days, the MIT AgeLab, Next360 Partners, LLC, and Hartford Funds, 2018

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We've arrived at the final stage of the 8,000 days of retirement – The Solo Journey Phase.

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This is what later life likely has in store for us, according to MIT AgeLab's white paper published in collaboration with Hartford Funds, 8,000 Days – and it's an important stage to plan for.

Before we explore some of the challenges, we can share some good news: Emotional well-being in older adulthood is high when compared to other life stages, according to Gallup-Healthways' 2015 State of American Well-Being report. People age 75 and up scored higher than younger people on measures of community, purpose, social life and finances. They reported higher satisfaction with their standard of living, and said they worry less about money. But that doesn't mean they're worry-free.

### YOU RAISED A WORRIER

Whether through widowhood or divorce, at some point in retirement you might be living alone. And there's a reason why the TV show "The Golden Girls" was so relatable: If you're a woman, the odds of solo living increase because women in general live longer than men. The MIT AgeLab researchers found that solo retirees face disagreements with their adult children over their capacity to live alone.

This is where planning well for longevity comes into play. Think about which family members, friends and colleagues could be resources, and what facilities nearby would suit your preferences. If your loved ones know your plan for what will happen in the case of decreased capacity to care for yourself,

discord is much less likely. It's also crucial to make sure you have the financial resources for increased healthcare spending at this stage, and it never hurts to follow some basic best practices for living alone that can help ward off loneliness, like regularly hosting activities at your home.

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### NECESSITY IS THE MOTHER OF REINVENTION

The loss of a spouse is world-changing, and you'll want to seek support from loved ones. As your feelings of loss become less raw, the opportunity to reinvent yourself appears. You can use this time to explore new hobbies and make new connections in your community that can help bolster your well-being.

To get more insight into how to prepare for this stage of life, take the 8,000-day challenge by requesting the 8,000 Days workbook from us. Answer the questions and review the best practices that apply to the issues you're facing, then contact us to discuss how to integrate your vision for retirement into a comprehensive financial plan.

This concludes our five-part series – we hope it's helped you gain a clearer vision of what 8,000 days in retirement might look like. If you have questions about any of the topics discussed, please don't hesitate to reach out.