

WEALTH BITES

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What not to do in retirement

Retirement can be a time of immense freedom and opportunity, but it's important to remember that it's also a major life transition. While it's important to focus on what you want to do during retirement, it's equally important to be aware of what you shouldn't do.



Here are a few things to avoid when you retire¹:

1. **Don't overspend:** It's important to remember your financial situation during retirement. While you may have more free time and fewer financial obligations, it's still important to budget and plan for the future.
2. **Don't isolate yourself:** Retirement can often lead to reduced social interaction, which can be detrimental to both physical and mental health. Staying connected with friends, family, and the community is essential.
3. **Don't stop learning:** Retirement provides an excellent opportunity to pursue new interests and learn new skills. By staying intellectually engaged, you can keep your mind sharp and continue to grow.
4. **Don't neglect your health:** While retirement can provide more free time for exercise and healthy habits, it's important to continue to prioritise your physical and mental health.
5. **Don't lose your sense of purpose:** Retirement can often lead to a loss of identity and purpose. It's important to continue setting goals and pursuing meaningful activities to maintain a sense of purpose and fulfilment.

By avoiding these common mistakes, you can make the most of your retirement and lead a happy and fulfilling life. This leaves would-be pensioners asking themselves: what matters most? Living frugally or living the most comfortable lifestyle they can?

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¹ <https://retirementtipsandtricks.com/how-to-structure-your-retirement-day/>