

# The Emotional Stages of Retirement

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There are six phases of retirement that have been identified. Even though retirement may be different for everyone, there are still some emotional milestones in retirement that may occur in varying degrees or at various times in retirement. Studies show that emotional distress can be reduced or minimized with proper planning.

Failing to plan for retirement can have catastrophic consequences in the later years. For those who are forced into retirement the risk is greater, as they do not have the time to properly prepare for the emotional changes they are about to face. Studies show, that retirees who fail to plan, are more likely to suffer depression and general ill-health.

## **Phase 1: Pre-Retirement (Imagination)**

This phase begins 5 to 15 years before the actual retirement date. Retirement may be back-of-mind and perhaps on the distant horizon. The focus at this stage is still on your career, paying your bills and putting the kids through university or college. You may have aging parents who require your help. You may begin to contemplate what retirement will look like.

## **Phase 2: Pre-Retirement (Anticipation)**

As retirement nears, the second stage begins. This is an important time, as planning now becomes vital. It's not just about financial planning but also about preparing emotionally for the significant change in your life that will occur when you stop working and begin your retirement.

## **Phase 3: Liberation (Honeymoon phase)**

This stage marks the official beginning of retirement. It is usually a very active and exciting time. Many enter this stage without considering their long-term future needs. Consequently, the honeymoon period is short-lived and many retirees find themselves in an emotional struggle as the euphoria of the early years of retirement fades.

## **Phase 4: Disenchantment (Reorientation)**

The stage following the honeymoon phase can be fraught with disappointment and sometimes depression. Short and long-term goals that address every aspect of the retirement lifestyle will provide a smoother transition and opportunities for modification when life doesn't go as planned. Having a contingency plan is your emotional safety net throughout retirement.

When retirees become disenchanting with their initial plan, having some flexibility to alter the plan is prudent. Opportunity to re-structure your lifestyle, as needed, will make for a happy retirement throughout.

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### **Phase 5: Reconciliation (Stability)**

This is the phase at which you have reached a level of contentment in retirement. You have come to terms with retirement and you are hopeful for the future. You have created a lifestyle that is comfortable for you: a life with purpose and promise. This phase can last for the rest of your life.

### **Phase 6: Resignation**

This is the final stage of retirement and the final stage of life. It is a time when spirituality plays a significant role for many. This phase often occurs after the death of a spouse or the death of close friends and family. The retiree will face the realization of his/her own mortality. It is a time of acceptance of what is and what is to come. It may be a time of reflection and introspection. It may also be a time of forgiveness and emotional healing.