

# What experts want you to understand about retirement

Retirement isn't a once-off event – it's a life stage. So, what do the experts want you to know to make yours a rewarding one? Read on to find out.

## Retirement is just a tax event

Janet Hugo, Director of [Sterling Private Wealth](#) and FPI Financial Planner of the Year 2018

Putting an unconventional spin on her top tip for retirement, Janet suggests you shouldn't retire – at least not in the traditional sense. “[Retirement] should be treated as an opportunity, if you have sufficient money, to incorporate flexibility into your lifestyle,” she explains. “The clients that I've seen who embrace retirement and have done it successfully are the ones who continue participating in their community and in work to some degree.” For richer, more meaningful retirement years, engage with different areas of life or different parts of your community, and don't allow financial worries to ruin this well-earned phase of your life. “Work with a [financial adviser](#) so that your cash flow requirements and your investment strategies are dealt with properly, and hand those over to them to get that worry out of the way,” she adds.

## It's your positively selfish season

Linda Remke, COMENSA Master Coach, [EVEOLVE Coaching](#) Linda is a firm believer in recognising that retirement is your season to give yourself permission to seek what matters most to you, and how you can impact others. “This starts by looking inward, realigning and reaffirming who you are and how you would like to see this season play out,” she says. “Many call it a season of ‘making a difference’ and of performing meaningful work, which is often, if not always, linked to your purpose and passion – the legacy you would like to leave behind.”

## Your financial starting point should never be fees, but the correct vehicle for your needs

Rocco Carr, Business Development Manager, [Glacier](#)

Rocco draws an analogy for selecting the best retirement income solutions suited to you: “When you want to start 4X4 driving, you don’t start with the cheapest vehicle, as you may end up with one that is unsuited to the terrain you want to drive on. You start with the right vehicle (solution: living annuity, life annuity, with-profit annuity), then you select the correct engine (low-risk, high-risk etc.) that would be perfect for your needs. Part of this will be the maintenance plan you need and select ([financial adviser](#) and ongoing advice) and only then, once you have made sure these aspects are correct, do you start negotiating the price.”

## Don’t limit the growth assets in your portfolio

Hester van der Merwe, Financial Planner at [Ultima Financial Planners](#) and FPI Financial Planner of the Year 2020

“Think of the number of years spent on building your retirement portfolio compared to the number of years you now have to rely on that portfolio to provide an income,” says Hester. “This is key, because inflation is the biggest enemy of people in retirement and must not be ignored or underplayed.”

## Ensure that you are mentally and physically ready for the journey ahead

Dr Lerato Masemola, Resident Doctor at [Thari Health Excellence](#)

“Being ready can be the difference between enjoying many golden years, or many years being miserable, with subsequent unwanted mental and even physical ill health,” says Dr Masemola. If you let your diet and exercise regime slide during your working years, it’s not too late to get back into healthy habits. “It is never too late to make better food choices and start exercising. Do any exercise that you can,” says Dr Masemola. “Even walking daily or doing gentle exercise classes offer great health benefits, including boosting your mood.”

Taking care of your mental health is vitally important too, as one of the biggest changes in your daily routine will be adjusting to less social interaction than you were accustomed to while working alongside colleagues. “The change of the daily routine can result in anxiety with or without depression,” says Dr Masemola. “Being in a retirement village or social clubs for the retired can benefit some, while it can be daunting for others as they struggle to accept that they are now ‘old’,” she continues. “It is important to keep a balanced outlook and do the best to be proactive about the changes that come up in your life.”

# Now is the time to enjoy your money

Hardi Swart, Director of [Autus Private Clients](#) and FPI Financial Planner of the Year 2019

Instead of focusing on leaving assets to your children and therefore adopting a financially conservative lifestyle, rather channel funds into experiences or purchases that make you happy. “My philosophy is that your responsibility towards your kids is that you give them love and a good education. Other than that, you’ve got no responsibility towards them,” says Hardi. “When I talk to my retired clients, I say, ‘Rather enjoy your money and do stuff that makes you happy, or use your money to go visit your children and spend time with them, rather than holding on to your money because you just want to leave them something when you pass away.’”

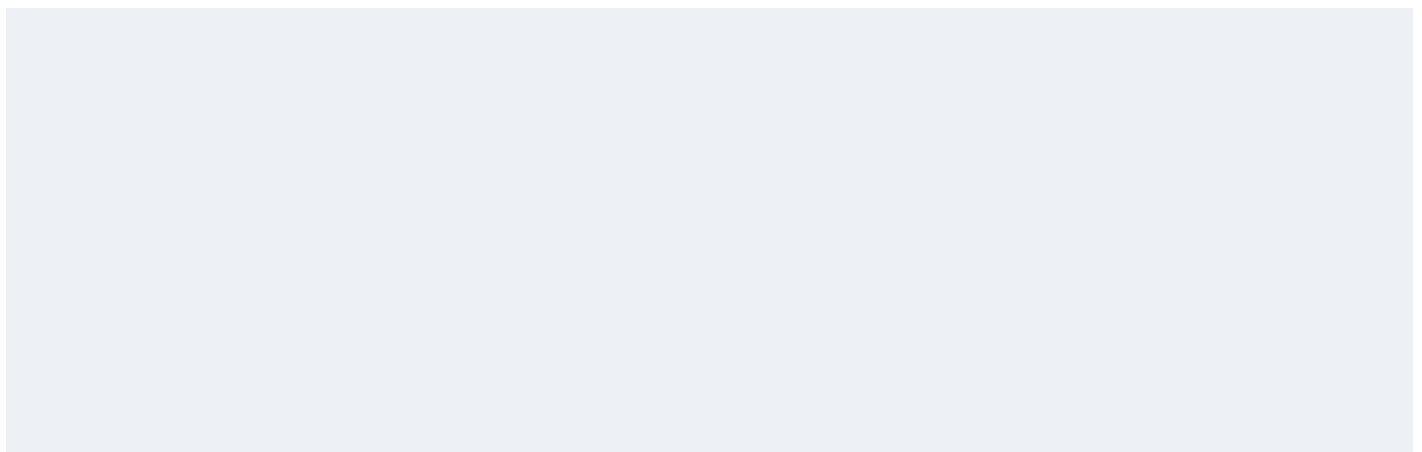
## Work out your ‘why’

Hilary Henderson, Retirement Coach at [Valueneurs](#)

Hilary believes you can only get so far worrying about your financial needs if you don’t know how you’ll spend your retirement. Reflecting on your reason for existing will shape how your retirement years will be used and, in turn, the financial needs these present. “The central consideration is: what is going to get you out of bed in the morning when you don’t have to be at work on time?” she says. “Whether you end up working part-time, looking after grandchildren or an elderly parent, travelling the world or simply developing your hobbies, you would do well to start by working out your ‘why’, the reason for your existence, which leads on to planning the kind of retirement you want.”

*Please consult with a [financial adviser](#) before you take any action regarding your savings and investments.*

Glacier Financial Solutions (Pty) Ltd and Sanlam Life Insurance Ltd are licensed financial services providers



**This document is intended for use by clients, alongside their financial intermediaries.** The information in this document is provided for information purposes only and should not be construed as the rendering of advice to clients. Although we have taken reasonable steps to ensure the accuracy of the information, neither Sanlam nor any of its subsidiaries accept any liability whatsoever for any direct, indirect or consequential loss arising from the use of, or reliance in any manner on the information provided in this document. For professional advice, please speak to your financial intermediary.

Glacier Financial Solutions (Pty) Ltd.

A member of the Sanlam Group

Private Bag X5 | Tyger Valley 7536 | Email [client.services@glacier.co.za](mailto:client.services@glacier.co.za) | Tel +27 21 917 9002 / 0860 452 364 | Fax +27 21 947 9210 | Web [www.glacier.co.za](http://www.glacier.co.za) | Reg No 1999/025360/07

Licensed Financial Services Provider | Glacier Financial Solutions (Pty) Ltd. is also a Licensed Discretionary Financial Services Provider FSP 770, trading as Glacier Invest | Sanlam Multi-Manager International (Pty) Ltd. | A member of the Sanlam Group

Private Bag X8 | Tyger Valley 7536 | Tel +27 21 950 2600 | Fax +27 21 950 2126 | Web [www.smmi.com](http://www.smmi.com) \*|\*Reg No 2002/030939/07

Licensed Discretionary Financial Services Provider, acting as Juristic Representative under the Glacier Financial Solutions FSP 770

Glacier International is a division of Sanlam Life Insurance Limited

Sanlam Life Insurance Ltd. | Email [life@sanlam.co.za](mailto:life@sanlam.co.za) | Tel + 27 21 916 5000 / 0860 726 526 | Fax +27 21 947 9440

Reg No 1998/021121/06 | Licensed Financial Services Provider