

It's Important to Dream, But You Also Must Do!

The sun shines down, warming my skin as my toes sink deep into the cool, wet sand as I drift off to sleep to the sound of calming ocean waves. Is this how you envision spending your days in retirement? No rushing around, just time to relax and enjoy passing your time without a care in the world! What fun to dream about a day when every day could look like your best vacation. While dreaming is VERY important, it's also important that you are also doing. What I mean is that these magical dreams don't just come true without working towards them. Doing the things now that you need to do, will help make that dream a reality later.

I recently saw an AARP® commercial pop up on the tv where they stated that women are 80% more likely to live in poverty in retirement than men. That is a startling statement! I dug in a little deeper and found that the Survey of Income and Program Participation (SIPP) recently found that 50% of women aged 55-66 have no retirement savings. How can this be? Women have made so many amazing strides with equality and advancing in the workplace. How can so many women be so unprepared for retirement and be at such a higher risk of living in poverty in retirement and not living out their dreams?

As a busy, working mom who has just sent her son off to start college this fall, I can start to see some reasons why more women aren't as prepared for retirement. While we may be dreaming about the future, we are busy doing all that today requires, just not always doing the things that will secure our future. Outside of many of us being in the workforce, we are doing the meal planning, the shopping, the cooking, the cleaning, the laundry, the healthcare, dental and vision appointments and vet appointments. We are doing the homework help, volunteering at the schools and in our communities, buying the birthday, Christmas, anniversary and graduation presents and planning the parties. We are doing A LOT! It's so easy to lose focus on the long-term, when there is so much in the immediate term that demands our time and attention.

All of life's commitments and responsibilities that surround us every day, can too often keep us from prioritizing taking steps towards reaching our long-term goals. Is your vision board hanging on the wall staring at you judgmentally every day feeling neglected? What have you done to get closer to making those dreams come true? Let's talk about some practical steps that you can squeeze into your busy life that can help you baby step your way toward making your dreams come true.

Make a Date with Yourself

When you look at your calendar and you see all your commitments glaring back at you, find a blank time slot and reserve it for you! Grab that vision board and head to a coffee shop or somewhere you feel comfortable and dedicate time to your dreams. Write out each one and then think of what is one step that you can take to get closer to that dream right now. For instance, if one of your dreams is to have a place on the beach when you retire, the first step may be to call a financial planning firm to schedule an appointment to discuss creating a financial plan for you to make sure you are saving enough now to have the capacity to achieve that goal in the future. Read that again, the first step is just making the call or sending the e-mail. The goal is to not make it totally overwhelming. Once you have completed the first step, then you move on to the next step! If you are married, make a date with your partner/spouse where you are out of the house and away from all the distractions and go through this together. The key is to make dedicated time to identify the first steps. Then repeat monthly to update yourself on the status of your first step and, if completed, identify the next step!

Build in Small Rewards

Sometimes large dreams and goals can feel so far away that it is hard to stay on-task and motivated. What I can tell you though, is that time FLIES and those long-term dreams will be getting closer and closer faster than you can believe. One way to keep you motivated is to identify a small reward that you can give yourself when you hit certain milestones along the path to meeting your goals and dreams. Let's take the above example. Let's say you are progressing through your steps, and you called a financial firm, made an appointment, sent them all of your details, and paid them to create a financial plan for you. This could be a point where you start to become overwhelmed and have trouble moving to the next step, which will most likely be to implement one of the recommendations they made. Having a plan is a huge milestone and it should be celebrated! For some it may be a nice dinner out with your partner/spouse or a trip to the spa for a massage. Pick something that you will look forward to that is special and not an everyday occurrence or purchase to help keep you motivated to keep taking those baby steps towards your dreams and goals!

Don't Be Afraid to Pivot

The word "pivot" has been one of those catchy words that has taken corporate America by storm lately and I fear is being a bit over-used. However, it truly is the best word I can think of to use when it comes to moving towards your dreams and goals. Sometimes we can get discouraged and completely thrown off our track towards our dreams and goals when we have one setback. Dreams can evolve and change over time, and that is ok! Time introduces us to different life experiences and sometimes a dream that once seemed to be the ultimate goal all the sudden can be shifted to your periphery or replaced completely by a new dream or goal. Having the ability to pivot and adapt to your changing life, to be able to refocus and not dwell on steps you already took towards your now outdated goal, but pivot to figure out what the first step is towards your new one is key. The most important thing is you keep putting one foot in front of the other towards whatever your dream may be!

Whether your dream is toes in the sand with a cold drink in your hand at retirement or moving to a scenic mountain cabin, or anything in between, make sure you are not just dreaming but you are starting the doing as well!

Do you have a specific question? E-mail me at: anne.e.schutt@nm.com and we can include your question in an upcoming article.

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