

# It's not that hard to have fun, once you retire

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By **Rodney Brooks** May 16

It turns out that concerns about having all that time on your hands after you retire may be a bit overstated.

A Merrill Lynch retirement survey, conducted with Age Wave and released last week, indicates that retirees are enjoying their time away from work just fine.

“Retirees are experiencing a liberation from their hard-working and often workaholic pasts and report having more freedom, more fun, new beginnings and greater emotional well being than at any other point in their lives,” according to “Leisure in Retirement: Beyond the Bucket List.”

“This is taking a popular perception and turning it on its head,” said Andy Sieg, head of global wealth and retirement solutions at Merrill Lynch.

Nearly 10,000 baby boomers are retiring every day, and life expectancy is at an all-time high. Because we are living longer, we can now spend as long in retirement as we can in our careers. So instead of viewing retirement as the finish line, 9 of 10 of those interviewed see it as an opportunity for new beginnings, the survey says.

And without the pressures and stress of a job, retirees say they are having more freedom, flexibility and fun. Only 7 percent said they are having less fun in retirement. The main reason for that was — you guessed it — financial.

Social networks are important. As it turns out, pre-retirees say what they will miss most from work is that reliable paycheck. But retirees say what they ended up missing most was their social networks.

And finally, as with anything in life, planning was key.

“This study revealed that planning for retirement leisure can have a very positive impact,” Sieg said. “Those who have done some preparation are far more likely to say retirement is more fun, enjoyable and pleasurable. Yet, very few

people actually plan for this important dimension of their retirement experience.”

## **Question of the Week**

Many of us would change something if we could go back and do it over again. If you had it to do over again, what would you do differently and why?

## **Last week’s question of the week**

Despite all the best places to retire lists, most people prefer to stay where they are. Do you want to retire where you live, or would you prefer to go someplace else? For those already retired, why did you make the decision to stay or move?

### **Sandra Wade:**

My husband and I decided several years ago that we did not want to deal with the hustle and bustle of the D.C. area when we retired. We purchased property on Lake Murray outside Columbia, S.C. I was offered a transfer with my company shortly after, to my dream territory covering coastal S.C. and my husband now works from home. Several close friends from Northern VA have followed. We have all the benefits of a large city, just on a smaller scale, with a lower cost of living, good health care and very minimal traffic. People here have no idea what real traffic is. We love it. Best move ever!

## **More reader feedback**

My May 8 column, which asked whether should you pay off your mortgage before you retire, generated quite a bit of email traffic and comments. Several readers thought I should have included strategies to pay off your mortgage before retirement.

### **George Miller:**

One thing I wish you would have mentioned in your article is that it may still be a good idea to accelerate your mortgage in retirement. Simply buying down the mortgage means you’ll pay on it for less time. Of course, people think the tax break makes the interest worth it (they are wrong!) so they probably don’t worry about it.

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**Susanne M. Humphrey:**

One thing you might have mentioned in your column on May 8, 2016, in The Washington Post is the strategy of paying extra on the principal. For example, if you have a 30-year mortgage, paying double the monthly payment at some point, if you can afford it, can easily remove 10 years from the term of the mortgage, resulting in timing that makes you free of mortgage debt by the time you retire. But be sure your lender applies the extra solely to the principal, i.e., not including the interest. Anyway, I think this strategy might be worth discussing.

**My most recent retirement column:** [Should you pay off that mortgage before retirement?](#)

**Michelle Singletary's last column:** [#Will SelfieSecurity Pay?](#)

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Rodney A. Brooks writes about retirement and personal finance for The Washington Post. Rodney has had a long and distinguished career in financial journalism. He previously worked at USA Today from 1985 until his recent retirement.  Follow @Perfiguy