



RETIREMENT RESET

EMPLOYEE



There are a lot of factors that influence the transition to retirement—our financial security, physical and mental health, family, friends, relationships and community, our work situation, living arrangements, and travel plans just to name a few. This means that getting all our ‘ducks in a row’ to be ready for retirement and getting the timing right can be challenging.

Both unexpected pre-retirement events (such as a global pandemic) and decision paralysis can disrupt our retirement plans.

Some people experience unexpected events as they are preparing for retirement that mean their retirement plans need to change. What we expected to happen, and possibly even planned for, may have been derailed. This situation can be tricky to manage, particularly if we don’t have a good ‘Plan B’, or we had our heart set on our original plan.

The retirement transition can be an uncertain time as we may not have a clear picture of what our new retired life, routines, daily activities and social life might look like. This uncertainty, especially if it is coupled with any unexpected events, can increase our tendency towards decision paralysis.

Decision paralysis is the inability to choose between options. It happens when we are trying to make a decision about our lives.

Decision paralysis can show up in five different circumstances, when:

1. There are too many options.
2. We like all or none of the options.
3. The options are too vague or ambiguous.
4. The options are constantly changing.
5. The options are difficult to compare.

Decision paralysis can lead us to get stuck in indecision about retirement. We hesitate or second-guess ourselves, or waver between the various options. It can lead us to avoid making decisions that progress our retirement plans or to put our retirement plans on hold. When our retirement plans have stalled, it can be due to decision paralysis.

If you have faced some unexpected event in pre-retirement or are experiencing decision paralysis this worksheet will help you reset your retirement plans and get back on track.

REFLECT: WHAT'S HAPPENED?

What has happened in your life that is leading to the need to reset your retirement plans?

Are you thinking about retiring earlier or later than originally planned?

Write your reflections here

IDENTIFY WHERE YOUR RETIREMENT PLANS HAVE GONE OFF TRACK

If something has upended your plans, how has this affected you?

- How has it affected your friends, family and work colleagues?
- Are you having difficulty deciding what to do?
- Are you experiencing decision-paralysis? If yes, how are you coping with this?
- Are you **fighting** (e.g. objecting to the only option you can choose)?
- Are you **fleeing** (e.g. avoiding the choices that are available to you and inexplicably picking a random third option for no good reason)?
- Or are you **freezing** (e.g. stuck in indecision)?

Write your reflections here

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IT'S NOT ABOUT SOME MORAL FAILING. IT'S ABOUT NORMAL HUMAN WIRING, WHICH PROPELS YOU TO FIGHT, FLIGHT, FREEZE OR FREAK OUT WHEN YOUR BUTTONS ARE PUSHED.

CARLA NAUMBURG

TAKE STOCK: HOW READY ARE YOU FOR RETIREMENT?

How has your experience of unexpected events in pre-retirement or decision paralysis affected how ready you are for retirement?

First, reflect on the following questions. Then ask a trusted other person for their perspective. Is it different to yours?

ARE YOU WORRIED ABOUT MISSING WORK?

How important is your job to your sense of life satisfaction?

What aspects of your working life will you miss and how will you replace them?

WHERE IS YOUR SENSE OF IDENTITY AND PURPOSE?

How many non-work activities do you have that give you a sense of purpose?

How busy are you now, and how busy do you want to be?

WHAT ABOUT YOUR FRIENDS AND FAMILY?

If you have a significant other, what are his/her thoughts about retirement?

How do you think your retirement will affect your relationship with family and friends?

WHAT WILL RETIREMENT BE LIKE FOR YOU?

How do you imagine your life will be once you stop working?

What are your goals for retirement and how are you working towards them?

Write your reflections here

SOME HELPFUL RESOURCES

Improve your self-care:

[5 Self-Care Practices For Every Area of Your Life \(verywellmind.com\)](https://www.verywellmind.com)

Reach out and talk it through:

Beyond Blue 1800 512 348; Lifeline 13 11 14

Find a professional:

[Find a professional – Beyond Blue](#)

Read a book:

[Finding joy in retirement](#) (by Glass & Kennedy); [Retirement by Design](#) (by Abbott)

Get support for your relationships & family:

Relationships Australia 1300 364 277 www.relationships.org.au

For financial assistance:

National Debt Helpline www.ndh.org.au
Money smart www.moneysmart.gov.au
Your Superannuation Fund

TAKE CHARGE: STRATEGIES TO RESET

There are plenty of strategies we can use to reset retirement plans. The best way to get back on track is to actively plan for success.

Now that you have reflected on where your retirement plans have gone off track, it is time for action. The most effective strategies are ones that fit the best with who you are and your personal circumstances. Here are some ideas to get you thinking...

THE PROBLEM	THE STRATEGY	YOUR PLAN IS TO...
I thought I was ready for retirement but now I'm not so sure.	<ul style="list-style-type: none"> • Reflect on your answers to the section in this worksheet 'Take stock: How ready are you for retirement?' • What can you learn from this that might help you strategise and problem-solve to reset your retirement plans? 	
I seem to be inexplicably picking a random 'third option' for no good reason.	<ul style="list-style-type: none"> • Slow it down. • Get more information. What do you need to know to help you make an informed decision? • Ask trusted others for support. 	
There are too many options—I love all the options!	<ul style="list-style-type: none"> • Reduce your options to three at the most. • Ask yourself: What is more important? What is my non-negotiable? • Get clear on your values. What do you value most? Eliminate all the options that aren't aligned with your values. 	
I am overwhelmed. The options are constantly changing. The options are difficult to compare.	<ul style="list-style-type: none"> • Divide decisions into immediate, short-term and long-term. Start with the short-term decisions. • Take a risk-management approach and think about which option might minimise any risks. • Start working on the easy wins—implement the simple solutions that have the 'biggest bang for buck'. 	
I don't like any of the options.	<ul style="list-style-type: none"> • Ask yourself why? Think about what you can do to address the root of the problem. • Focus on the option that you dislike the least and see if you can implement that one. • Think about a time when you have been in a similar situation—what did you do to get yourself unstuck. Would this work now? 	
My 'Plan A' for retirement can no longer happen.	<ul style="list-style-type: none"> • Start working on making a 'Plan B'. Make it a really good plan, not a second-best plan. • Allow yourself to dream big. • Focus on ways you can be more flexible, know that your plans may need to change as your situation does. 	
I'm stressed when I think about retirement.	<ul style="list-style-type: none"> • Intentionally focus on doing more self-care—any activity that helps your mental, emotional, physical or spiritual health. • Do you need to improve, change, invest in or build your relational supports? • Are you being hard on yourself? Treat yourself as you would a good friend (with compassion). 	