

Create Your Passion Plan

Find what moves you

Take a moment to identify your talents and interests. Also, brainstorm with the people who know you best. "Try to figure out what makes you feel happy and alive, and how you can make a difference in a big and small way," says psychologist Dorian Mintzer, Ph.D., a retirement transition coach.

In this box, list interests you had at each stage of life. Try completing the statements, "I am happiest when I am ..." and "I feel most like myself when I am"

Elementary school:

High school/College:

20s and 30s:

Middle-age/Family:

When done, circle recurring themes and passions you'd like to continue or try again.

Now go big

Get started by answering some questions about your selected passion(s).

Is it a solo or group activity?

How often can I do it?

Can it generate income for me?

Will I teach my passion to others?

Which strengths can I leverage?

What skills can I apply?

Other thoughts?

Build a team

Join clubs and groups, volunteer, and spend time with people who are doing things you find interesting. "Those kinds of things can morph into opportunities," Mintzer says. They will give you an idea of ways to incorporate your passion into your daily life in retirement.

The people who can help me with my passion are:

My financial team includes:

Example: A financial advisor can help make sure my financial plan aligns with my passion plan.

Create Your Passion Plan

Align your finances with your vision

List essential monthly expenses in retirement.

Housing	:	Food	:	Transportation	:	Healthcare	:	Utilities	:	Other essential expenses	:	Total
	:		:		:		:		:		:	
	:		:		:		:		:		:	
	:		:		:		:		:		:	
	:		:		:		:		:		:	
	:		:		:		:		:		:	
	:		:		:		:		:		:	
	:		:		:		:		:		:	
	:		:		:		:		:		:	
	:		:		:		:		:		:	

List your guaranteed monthly retirement income. Guaranteed income is income that stays the same month to month or might increase a bit, on a scheduled basis, due to inflation. Guaranteed income is also lifetime income, lasting as long as you live.

Social Security	:	Pension	:	Annuity	:	Other	:	Total
	:		:		:		:	
	:		:		:		:	
	:		:		:		:	
	:		:		:		:	
	:		:		:		:	
	:		:		:		:	
	:		:		:		:	
	:		:		:		:	
	:		:		:		:	

Are you ready?

Compare your expenses and your guaranteed income sources. Is there a gap? If yes, make part of your plan a conversation with your financial advisor about ways to assure more guaranteed income in retirement. You'll feel more confident about your passion plan and doing more of what you love.

Draw up a plan of action

Commit your vision to an actionable strategy by building a timetable that includes goals and deadlines. "Think of it as a business plan for yourself," Mintzer says.

Write that plan of action here:

Examples: I will find a mentor whom I can meet with monthly. I will complete a college course.