

The Retirement Readiness Quotient

Take some time to think about the questions and accompanying explanations and their possible significance. If you have not given much thought to any of these questions, or if you do not have many good answers for them, you are probably not well prepared for retirement. The total score for these 12 questions can range from 0 (not ready at all) to 12 (as ready as you can be).

- 1. Why are you thinking about retirement now?** _____
Give yourself 1 point if your reasons are sound and not impulsive or the result of inadequate planning and give yourself 0 if your reasoning seems fuzzy or you are simply uncertain. **Significance:** Your reasons for retirement should be sound and not impulsive or the result of inadequate planning.
- 2. Do you really want to retire?** (1 point if yes, 0 if no) _____
Significance: This simple question is an excellent predictor of success in the transition to retirement. It asks you to consider your deepest desires and motivations, not just what you “think” you want to do or what other people expect you to do.
- 3. Have you considered whether you want a complete or partial retirement?** _____
(1 point if yes, you have considered the options, even if you choose to retire completely and not go the partial route.) **Significance:** If you are not entirely sure about retiring or concerned about finances, then phased, or partial retirement is an important option to consider.
- 4. Are your finances sufficient to carry you through your retirement years while continuing to enjoy your current lifestyle?** (1 point to yes for both parts; 0 points if no to either part of the question.) _____
Significance: If you answered NO, you have further financial planning to do.
- 5. What gives you a sense of meaning and purpose in your life?** (one point if you have identified what gives you a sense of meaning and purpose in life. 0 points if your reasoning seems fuzzy or you are simply uncertain.) _____ **Significance:** A lack of clarity about your core values and what aspects of life hold meaning for you is often associated with a less fulfilling retirement.
- 6. What specific types of activities and experiences are important and fulfilling for you?** (1 if it makes sense or if someone else reliable considers your answers good and clear. If not, score 0.) _____
Significance: Your answers provide a window on how well you really know your mind and how well you have planned to accomplish what is important to you.
- 7. Have you developed outside interests, hobbies, volunteer activities or areas of new learning besides your job?** (1 if yes, 0 if no) _____ **Significance:** Developing new interests can improve the quality of retirement life and engaging in challenging new endeavors can present new opportunities for personal mastery and empowerment that are associated with positive health outcomes.
- 8. Have you planned new activities that would allow you to interact with people on a regular basis and that offer changes to form new friendships?** (1 if yes; 0 if no) _____ **Significance:** Making new friends can be difficult in retirement and loneliness is associated with a host of mental and physical ills.
- 9. Have you attended a retirement preparation program or seminar focused on financial planning?** (1 point if yes, 0 point if no) _____
- 10. Have you attended a retirement preparation program or seminar focused on social planning?** (e.g. community activities and interpersonal endeavors)? (1 point if yes; 0 if no) _____

Scoring Total: _____

- 10 points: You're in position for a great retirement!
- 8-9 points: Your retirement will likely be highly satisfying.
- 6-7 points: Your retirement could have problems that are likely fixable.
- 3-5 points: You could be challenged by ambivalent feelings about retirement, requiring a solid effort to bring your situation up a notch.
- 0-2 points: You are potentially in the trouble zone where your retirement might not work well unless you make a major effort to get it on track.