

# Into the Great Unknown

The question we had to answer was not whether we had enough money to retire, but whether we had enough courage.

by Dave Cuzzolina

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*“I needed to hear the numbers sing the ‘Hallelujah Chorus,’ announcing that retirement was unquestionably the right move for me and the right time was right now.”*

If you are like many retirees, your decision to retire took considerable soul-searching and rigorous number-crunching. It was likely one of the hardest decisions of your life.

Besides ensuring your emotional readiness, you needed to know you were ready financially. You demanded nothing less than total assurance that you could meet your monthly bills and still have enough left over to enjoy life a little. I know I did.

I chased that assurance unicorn doggedly in a tortuous process that rivaled plucking out nose hairs on my list of least favorite things to do. Working my trusty No. 2 pencil with one hand and a smoking calculator with the other, I ran the numbers so often that even they were exhausted and confused.

So many variables, so many twists and turns, made the task seem impossible. Do I take Social Security now or wait? When do I start drawing my pension? Do I take a smaller amount so my spouse can collect benefits after I die?

But I didn't quit. I endured and persevered because I needed that Holy Grail of pre-retirement decision-making: absolute certainty. I needed to hear the numbers sing the “Hallelujah Chorus,” announcing that retirement was unquestionably the right move for me and the right time was right now. Hallelujah.

Then it hit me. I was replacing my calculator battery for the third time when I realized why this exercise had become such a frustrating jigsaw puzzle. I was missing a pivotal piece: I had no idea how long I needed the money to last.

What if, God forbid, I live to be 100 and could still travel and enjoy life? It seems wrong that a long and healthy lifespan should be entered on the debit side of any ledger, but there it was. Not knowing how long we will live forces us to accept a good news / bad news proposition. The good news? Any doubts about whether our money will last in retirement will finally, one day, be laid to rest. The bad news? That point will be laid to rest when we are.

Fear followed closely on the heels of this epiphany. It warned me I was foolish to toss away a secure job and regular paychecks without total confidence in my budget numbers. It assaulted my weary brain with all those petrifying news and advertising headlines. You know the ones:

- Will you outlive your retirement savings?
- Can you count on Social Security?
- How will you like living under your kid's roof for a change?

Is it just me or does that last one have fangs? The truth is that the decision to retire was, for a good many of us, a leap of faith into a chasm of uncertainty. The question we had to answer was not whether we had enough money to retire, but whether we had enough courage.

In the face of this, thousands of Baby Boomers take that same leap of faith and retire every day. I took it. Many of you took it too. We overcame the paralyzing doubt and confusion and fear and mustered the mettle to venture forth into the great unknown with hope as our only safety net.

So how's it working out for you?

If your answer is “Jim-dandy!” congratulations. But remember, you're not out of the woods yet. Whether you're a retirement newbie like myself or a veteran of 10 or 20 years or more, if you haven't already needed a mid-course correction or two, you still could. Maybe an unexpected major expense throws you a curveball. Maybe that overly expensive cruise to Bermuda is just too hard to resist.

Or maybe something unrelated to finances — something you overlooked in your soul-searching — blindsides you. It can happen. It happened to me early on. All that free time had me feeling like a loafer. A part-time writing gig patched things up nicely. I felt valuable again, and I didn't object to the extra money.

More important, I still felt retired. Take some comfort in that if you find yourself re-entering the job market (which is usually pretty good for seniors, by the way). It is possible to work a little and still enjoy your retirement.

My need to work again taught me about making mid-course corrections. Just roll with the punches. Know you're not alone, and forge ahead with the same courage it took to make the difficult decision to retire in the first place. Compared to that experience, a mid-course correction should be a piece of cake.

Unless, God forbid, it means moving in with your kid. ♦