

7 Surprisingly Valuable Assets for a Happy Retirement

If you want a long and fulfilling retirement, you need more than money. Here are the most valuable retirement assets to have (besides money), and how to get them.

Retirement planning is all about numbers. It centers around one question: Do my financial assets — pension, 401(k)s/IRAs, Social Security, property, sale of a business, etc. — provide enough income to fund my desired retirement lifestyle?

At least, that is what most people think. But ask any retiree, and they will likely tell you that it is only half the story. You'll need enough money to get by, of course, but you don't have to be super wealthy to be happy. In fact, life satisfaction tops out at an annual salary of \$95,000, on average, according to a study by psychologists from [Purdue University](#). Enough money to [never have to worry about going broke](#) or [paying for medical care](#) is important. **But money is not the only or most important piece of a fulfilling retirement.**

So, once you have a retirement plan in place, it is essential to focus on all those things money cannot buy. Here are seven non-financial assets that studies show can improve life satisfaction in retirement.

1. Good health

What good is money if you cannot enjoy it? The majority of retirees say that good health is the most important ingredient for a happy retirement, according to a [Merrill Lynch/Age Wave](#) report. Studies show that exercise and a healthy diet can reduce the

risk of developing certain health conditions, increase energy levels, boost your immune system, and improve your mood.

Tips to take away: It's never too late to get moving and eat right. [Research shows](#) even those who become physically active and adopt a healthy diet late in life dramatically lower the risk of cardiovascular illnesses and have a lower death rate than their peers. The Centers for Disease Control and Prevention recommends about 150 to 300 minutes of moderate-intensity physical activity a week. Need some ideas? [The National Institute on Aging](#) has all sorts of great information on how to get started with an exercise program and to stick with it.

2. Strong social connections

Hobbies and activities with people we like can boost life satisfaction, especially when our social networks shrink after leaving the workforce. Happier retirees were found to be those with more social interactions, according to one [Gallup poll](#).

Further, social isolation has been linked to higher rates of heart disease and stroke, increased risk of dementia, and greater incidence of depression and anxiety. A low level of social interaction is just as unhealthy as smoking, obesity, alcohol abuse and physical inactivity.

Tips to take away: Staying connected — especially during this challenging time that the COVID-19 pandemic presents — can be as simple as regularly scheduled phone calls, texts and emails. Beyond that, there are many easy-to-use tech tools to help ward off the feelings of social isolation. Zoom and Google Hangouts are great for video chats, and you can even watch TV “together” by using Netflix Party. Check out other ideas and more details on the site of the [Houston Methodist Hospital system](#).

3. Purpose

The notion of retirement as time spent golfing, strolling along the beach or reading classic novels is outdated. While fun, the stereotypical leisure activities associated with

retirement don't provide a sense of purpose or meaning, which is what [many retirees](#) say is important.

One place retirees find a sense of purpose is work. In a [Gallup poll](#), nearly 3 in 4 Americans said they plan to work beyond traditional retirement age, with the majority planning to do so because they “want to,” not because they “have to.”

Retirees also gain meaningfulness and other benefits from volunteering. The same Age Wave/Merrill Lynch study referenced above found that retirees were three times more likely to say “helping people in need” brings them happiness in retirement than “spending money on themselves.” Further, those who donated money or volunteered felt a stronger sense of purpose and self-esteem and were happier and healthier.

Tips to take away: Now that you know volunteering is one of the most fulfilling retirement activities, how do you get started? There is likely a wide array of charities and non-profit groups right in your community that can be found with a simple search online. For example, [VolunteerMatch.org](#) lists volunteer opportunities that are searchable by city and category, such as animals, arts and culture, health, literacy and seniors.

4. Education

Experts believe that ongoing education and learning new things may help keep you mentally sharp simply by getting you in the habit of staying mentally active. Exercising your brain may help prevent cognitive decline and reduce the risk of dementia.

“Challenging your brain with mental exercise is believed to activate processes that help maintain individual brain cells and stimulate communication among them,” according to Harvard Medical School’s [Healthbeat newsletter](#).

Tips to take away: Exercising your brain isn't all that different from exercising your body. It requires consistent stimulation. That doesn't mean working on crossword puzzles every day. Choose something that is new and that you enjoy. Consider taking a class from a senior center or community college, learning to play an instrument or making it a

habit to regularly visit the library and pick up a new book. The [National Institute on Aging](#) also provides a list of activities that can help improve the health of older adults, ranging from visiting local museums to joining a book or film club.

5. Optimistic outlook

A glass-half-full attitude may pay huge dividends, including lower risk of developing cardiovascular disease and other chronic ailments and a longer life. In an article published in [JAMA Network](#), researchers found that study participants who rated highly in optimism were much less likely to suffer from heart attacks or other cardiovascular events and had a lower mortality rate than pessimistic participants.

Another research article, published in the [Proceedings of the National Academy of Sciences](#) (PNAS), indicates that people with higher levels of optimism lived longer. Optimistic women had a 50% greater chance of surviving to age 85, and optimistic men had a 70% greater chance.

Tips to take away: Believe it or not, optimism is a trait that anyone can develop. Studies have shown people are able to adopt a more optimistic mindset with very simple, low-cost exercises, starting with consciously reframing every situation in a positive light. Over time, your brain is essentially rewired to think positively. Since negativity is contagious, it is also important to surround yourself with optimistic people and consider a break from the news. For more on how to cultivate optimism in your life, check out the [six specific tips in this report](#).

6. Gratitude

Studies by [psychologists Robert Emmons and Michael McCullough](#) show that people who counted their blessings had a more positive outlook on life, exercised more, reported fewer symptoms of illness and were more likely to help others. This is further supported in work by psychologist [Nathaniel Lambert](#) that finds stronger feelings of gratitude are

associated with lower materialism. Gratitude enhances people's satisfaction with life while reducing their desire to buy stuff.

Tips to take away: As with optimism, gratitude also can be mastered with practice. One of the most effective ways to cultivate gratitude is by writing in a journal. Take a few minutes each day to write down a few things that you are grateful for; they can be as big as a professional accomplishment or as small as your morning cup of coffee. [Psychological research](#) suggests that putting feelings of gratitude to paper can provide both mental and physical benefits, such as greater self-esteem, better sleep and improved heart health.

It turns out that Fido can provide more benefits to you than grabbing the newspaper. Older dog owners who walked their dogs at least once a day got 20% more physical activity than people without dogs and spent 30 fewer minutes a day being sedentary, on average, according to a study published in [The Journal of Epidemiology and Community Health](#). Research has also indicated that dogs help soothe those suffering from cognitive decline, and the physical and mental health benefits of [owning a dog](#) can boost the longevity of the owner.

Tips to take away: The companionship of a furry friend can be as beneficial as that of another human being. Finding your next best friend is as easy as visiting your local animal shelter. But if you don't want or are unable to take on the responsibility of owning a dog full time, becoming a foster parent is a good option. You can usually foster a dog from an animal rescue center from a few days or weeks to a month or more, and ultimately help a dog in need find a caring family.

Retirement is major transition made up of many financial as well as life decisions. This is why it is important to [work with a financial adviser to create a retirement plan](#) as early as possible. That way you can spend more time focusing on everything else that equally matters.

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