



“Old expenses will be replaced with new ones: entertainment, golf fees.”

By **GLENN RUFFENACH**, editor of *The Wall Street Journal's* Next section, a guide to retirement planning and living.

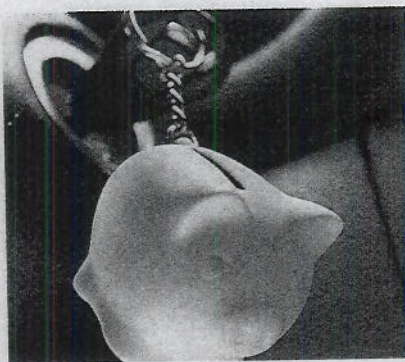
HARDLY A WEEK goes by without a new study landing on my desk indicating that a large number of workers—as many as 60 percent, according to one survey—are pushing back their retirement dates. I hate to say this, but that's likely a good thing. The delays should give people additional time to take the final and most important step in planning for retirement: putting those plans through a test-drive.

The idea might sound strange. There doesn't seem to be much need to “practice” retiring. (After all, what's so hard about not working?) In truth, though, retirement will probably be a sizable shock to your wallet and lifestyle. As such, if you can test your planned budget and daily routines before walking away from a first or primary career, later life should be that much more enjoyable.

Actually, finances are *not* the place to start. When it comes to trial retirements, you first want to test-drive your time—what you think a typical week will involve. If your plans for later life are modest—volunteering in your community, occasional weekend getaways—you might not need as much cash each month as you think. But if you anticipate filling your days with expensive hobbies and regular trips to Europe, your savings

might be on the scrawny side.

Unfortunately, “a lot of people don't reflect at all on how they will spend their time once they retire,” says Elaine Scoggins, a certified financial planner with Merriman Inc. in Seattle. That failure, she adds, can result in boredom, spousal conflicts and, at worst, depression. So, if you haven't done so, sit down and map out what a



typical week might look like in retirement. Fill in a calendar with as many specifics as possible. Volunteer work on Monday and Wednesday? Tennis on Tuesday? Photography classes on Thursday? Write it down.

Now, how best to test-drive that week? Carve out a sabbatical for yourself. Combine at least two or three weeks of vacation—but don't actually travel. Rather, follow the calendar you set up. (Even better: Ask your employer for a four-week furlough, suggests Jim Heitman, a certified financial planner at Compass

Financial Planning in Alta Loma, Calif. “Most employers, if you're within a year or two of retirement, are willing to do that,” he says. “And if your boss tells you he can't spare you for four weeks—then ask for a raise.”)

The first objective of this test: to find out whether you're really meant to retire. Are you bored after just two or three weeks of a trial run? (That's all it takes for some people.) Or does something on your experimental calendar simply need to be tweaked? With any luck, you'll find yourself pleasantly surprised. Nine years ago Jonathan Edelfelt, a corporate lawyer, took a buyout from his company in Texas and, along with his wife, embarked on what turned out to be a yearlong test-drive of their retirement plans. The couple knew they wanted to travel extensively, and at the end of the 12 months (having visited Mexico, New England and Europe), they found they had spent \$38,000.

“I figured a year on the road would have cost us twice that much,” says Edelfelt, now 54. The couple reentered the workforce—but only for two years before retiring full-time. Today they live primarily off their savings and investments and travel in their RV. This winter the two are in Florida; come summer, they'll be in Alaska. “We learned that a successful retirement, for us, isn't tied to a huge [financial] number,” says Edelfelt. Rather, “it's leading a simpler, less-expensive life.”

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