

Finding Purpose and Peace in Retirement

Hi everyone. Welcome to Slice of Advice. My name is Rachel. I work at Journey Financial, and I'm excited to dive into today's topic with you.

Today we're going to discuss finding purpose and peace in retirement. You might be thinking, "You're financial advisors—why are you talking about our mental and psychological state in retirement?" For me, it goes back to a phrase I really believe in: money can't buy happiness, but it can pave the road.

In other words, we can help you prepare financially—smooth out income, plan for retirement, and understand how much you'll need to do the things you want to do. But if you haven't identified what those goals are, or you don't have a plan or purpose for yourself in retirement, we often find it doesn't matter how much money you have—you won't feel truly fulfilled.

So today is a general educational conversation about a few things that can happen as you transition into retirement (or if you're in your first few years of retirement), along with some ideas to help you enjoy retirement a little more.

What we're covering today: Emotional resilience

I'm going to refer to this as "emotional resilience." I like to picture a rubber band: it can stretch, adapt, and fit different situations—but at the end of the day, we want it to snap back to its original shape. That's resilience: you can stretch and adapt and enjoy new places or new roles, while still keeping your core self intact.

To do that, I want to talk about:

- what happens during retirement,
- why it's important to prepare for the transition, and
- a few things you can do to prepare.

So let's jump in.

Two major mental shifts in retirement

There are many shifts that can happen, but as I was researching and learning, two stood out as the biggest and most impactful.

1) Loss of identity

Even when we try not to, part of who we are can become tied to the roles we fulfill. You see this with empty nesters—suddenly that day-to-day role of caretaker changes, and they can feel lost or adrift. The same can happen with our careers. If you've been an accountant for 30 years, a part of your brain believes that role is part of your identity: "I am an accountant."

When you retire, that role identity is often lost—at least a little—and you’re left asking, “Who am I now? What do I do?”

A big factor in this is the loss of external validation. There are three types of validation that often disappear quickly in retirement:

- **Your paycheck.** Whether you love money, hate money, or just need it to pay the bills, a paycheck is immediate feedback that your work had value. In retirement you may have Social Security, pensions, or investment withdrawals, but it doesn’t feel the same as being paid directly for the work you just did.
- **Work projects and completion.** At work, there’s often a built-in sense of completion: tasks finished, projects done, checklists cleared. Retirement doesn’t automatically give you that same structure or sense of accomplishment.
- **Feedback from others.** Most of us have a manager, boss, client, or coworker giving some form of feedback—even if it’s not always positive. When that feedback disappears, it can contribute to a loss of role identity and can affect self-worth.

We’ll talk later about ways to maintain your identity and self-worth through this transition.

2) The “tribe shift” (social circles change)

The second major shift is what I call your social circles—or your tribe—changing. Whether you love your coworkers or can’t stand them, work creates regular interaction with other people. Over time you naturally build a social circle around work: people you see, text, talk to, and connect with.

Once you retire, it can be difficult to maintain that circle—especially if those were mostly “proximity relationships,” meaning you were close mainly because you saw each other all the time. Often people see an immediate drop in social interaction.

One study looked at people with two major social circles and checked in with them immediately after retirement and again about six years later. Those who maintained both social circles had a mortality rate of about 2%. Those who lost one circle increased to about 5%. Those who lost both increased to about 12%. So from a pure health standpoint, maintaining social circles matters.

Why this matters: Retirement is an amplifier

Another reason we’re talking about these shifts is that retirement can act like an amplifier. Retirement itself isn’t “risky”—most people have plans and ideas. But if you’re not ready for the mental shift, and you’re not actively working on resilience, retirement can amplify whether you’re living intentionally or drifting passively.

We see it often: people who fall into passive drift don’t do as well physically, don’t engage, and don’t feel fulfilled or happy.

This is also why I’m emphasizing social circles. Great Britain ran a study with two groups:

- One group took a six-week course on financial education and retirement planning.
- Another group completed a six-week intervention focused on social engagement—how to maintain relationships, build connections, and keep a social circle active.

After those people retired, the group that focused on social engagement reported significantly more fulfillment in retirement.

Identity isn't "replaced"—it's redesigned

Next, I want to talk about the idea that your identity isn't meant to be replaced.

Sometimes people think, "I'll just swap my work role for a new role," but that's not always how it works.

When we talk about "identity redesign," it means looking at who you are at your core and finding activities, communities, and experiences that help you grow and enjoy that core self.

That leads us to **core drivers**.

Discover your core drivers

At Journey, part of our client experience is helping you build a dream for retirement—an idea of what retirement will actually look like.

A helpful starter question is:

If you didn't have to wake up and go to work for the next six months, what would you do—and why?

If you draw a blank, that's okay. That's where core drivers come in. Core drivers are the underlying reasons you enjoy something—the "why" beneath the activity.

Here's an example from my own life. I love Excel spreadsheets. I've used them in many jobs, and I love making data beautiful and presenting it in a way that helps solve a problem.

But I once took a 10-year break in my career to stay home with my kids—and during that time, I barely touched Excel. That helped me realize the spreadsheet itself wasn't the core point.

My real drivers were:

- **creating**,
- **organizing**, and
- **leading** (I want the data to guide a decision or drive action).

That's why it feels deflating when I make something compelling and someone says, "Nice info," but nothing happens. My driver isn't just making it—it's using it to lead to something. Here's another example: my mother. When I was younger, she loved to sew dolls and make them outfits. She loved creating. But she didn't want a room full of dolls—she loved giving them away and seeing children play with them. That connected to a driver of **service** and **connection**.

In retirement she couldn't sew anymore, but she discovered eBay—where there are thousands of dolls. Now she buys them, restores them (wigs, cleaning, repairs), and still gives them to people. The activity changed dramatically, but the core drivers stayed the same: creating, serving, and connecting.

That's the point: activities can change—and that's normal. Your drivers endure.

When you identify your drivers, your identity can shift from a job title to something more lasting:

- “I’m not an accountant anymore—I’m a creator.”
- “I’m an organizer.”
- “I’m a leader.”
- “I’m a helper.”

Those identities don’t retire.

Self-Determination Theory: three needs that fuel fulfillment

Next, I want to talk about Self-Determination Theory. At its core, it proposes that people have three psychological needs. When those needs are met, we tend to experience vitality, engagement, and life satisfaction—doesn’t that sound like an amazing retirement?

Those three needs are:

1. **Autonomy** — You get to choose what you do.
2. **Competence** — You feel capable and effective at it (or can become effective over time).
3. **Connection** — You share it with others in some way.

Connection often happens naturally. If you love to read, there are book groups everywhere—especially online. If you want to learn crochet, you might start in the yarn aisle at Michael’s or Hobby Lobby, and the next thing you know someone is giving you tips and inviting you to a group.

Or maybe you like 3D printing—sell items at a farmer’s market and you’ll engage with people. Other examples include mentoring young professionals, joining skill-based groups, learning for pleasure, or contributing to causes that align with your values. As you choose hobbies and activities, make sure they can support autonomy, competence, and connection. That’s how you build fulfillment and keep your “tribe” strong.

Give yourself light structure

Another recommendation is to give yourself **light structure**.

One statistic I found was that retirees average about **7.1 hours per day** on leisure and sports—but more than half of that leisure time is spent watching TV (about **4.3 hours/day** on average).

Now—TV isn’t “bad.” But if your days are structured primarily around TV, it usually doesn’t fulfill core drivers like creating, mentoring, serving, leading, or mastering something.

Light structure helps. For example:

- **A consistent wake time** (even if you don’t always hit it—having a default helps).
- **Anchor activities:** aim for about two per day, plus at least one weekly anchor.
 - A daily morning walk.
 - A daily learning block or “core driver time.”
 - A weekly routine like meeting a friend, attending a group, volunteering, or taking a class.

This restores psychological stability without making you feel restricted.

Make goals process-based, not outcome-based

Goals come up naturally when we talk about purpose. But goals are really a vehicle for intention and purpose.

Two key ideas:

1. **Include your core drivers in your goals.** Don't build goals around what you think retirement "should" look like. Base them on who you are and what you want.
2. **Use process-based goals more than outcome-based goals.**

Example:

- **Outcome-based goal:** "I'm going to walk 150 miles in three months."
That can be great—until something like plantar fasciitis makes walking painful, and suddenly the goal feels impossible.
- **Process-based goal:** "I want to explore all the walking paths in my city."
No strict timeline, more flexibility. If walking hurts, maybe you bike or adapt. It also opens up more social engagement—maybe you find a group doing the same thing.

In retirement, process-based goals help you enjoy the journey, stay adaptable, and keep connection opportunities open.

Recap: Top tips

- Identify your **core drivers**.
- Use **Self-Determination Theory** (autonomy, competence, connection) to choose fulfilling activities.
- Build **light structure** with anchors and a weekly rhythm.
- Focus on **process-based goals**.

If you have questions—or if you want to talk about the financial side—we're here for you. If this transition feels especially difficult, please reach out. We'll have some resources available, including a book list and a worksheet, and we're happy to support you. You can call us at **(208) 552-9169**, or email the office.

We offer help because we want you to have what we call a "dream retirement list"—a vision for retirement that uses your funds to pave the way to fulfillment and joy, not just "getting to the end."

And finally, I do need to share disclosures: I'm not a psychologist or counselor. I am a licensed financial fiduciary advisor. This is educational only and isn't meant to force you to do anything or push you into any investments.

I hope you enjoyed today's class. If you have questions, feel free to reach out. Thanks, and have a great day.