Like many things in life, attitudes change with experience and some additional perspective.

If you're a few years from retirement, you may be wondering if your retirement savings will last. Studies have shown that concerns over outliving your retirement assets change to concerns about how your retirement assets can help improve the lives of others—either through beneficiary accounts or charitable giving. This shift can lead to a newfound source of meaning in retirement to help cope with the changes that come with ending a full-time career.

You may find that your new perspective results in changing priorities in retirement. In other words, the original house you designed sometimes undergoes modifications as your life evolves.

**Preretiree Priorities**
Concerns focus on outliving retirement assets

**Retirement is a Beginning**
Money is still important but in a different context

**Priorities Evolve**
Financial priorities adjust based on experiences and perspective

**Start with who you are today...then adjust**
Many preretirees make their plans for retirement based on the lifestyle and relationships they enjoy today. But over time, as they grow into post-career living, retirees find that they want to spend their money—and time—differently.
Preretirees and Retirees have Different Concerns

Recent T. Rowe Price research asked preretirees and retirees about their level of concern on various topics. The results reflect a variety of initial concerns—and how those changed over time.

Both groups are equally concerned about their health (69%) before and during retirement. However, uncertainty about running out of money and how time will be spent are of less concern to those already retired.

<table>
<thead>
<tr>
<th>LEVELS OF CONCERN PRE- AND POST-RETIREMENT</th>
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<tbody>
<tr>
<td>My Health</td>
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<tr>
<td>0%</td>
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<tr>
<td>Before Retiring</td>
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Retirement is a Beginning, Not an Ending

As much as retirement is considered a destination for those still working, it is definitely not the journey’s end for those who have already retired. For them, retirement is dynamic and ever-evolving.

It’s okay to develop a retirement vision now and revisit it as you get further into retirement and your priorities start to change. As time goes on, you’ll grow into retirement and adjust to your new lifestyle.

Priorities Evolve in Retirement

As people move throughout their retirement, a focus on money doesn’t disappear. But what changes is their attitude about using money. The longer people were retired, attitudes about money became less about taking care of self and more about helping and caring for others.

<5 YEARS RETIRED
Biggest financial objectives:
- Having a plan for converting retirement assets into a retirement income stream
- Saving for healthcare expenses in retirement
- Managing and budgeting for day-to-day expenses

>11 YEARS RETIRED
Biggest financial objectives:
- Leaving money for heirs
- Contributing to charities or other causes
- Reducing debt

NEXT STEPS

1. Be honest about what your top concerns are about retiring and discuss them with your family. Are they financial, personal, or both?

2. Talk to close friends and relatives who are retired and ask them how their priorities have changed over the years.

3. Since attitudes in retirement change, talk to your advisor about how your retirement vision can change over time and accommodate new interests and priorities.