

Baby Boomer's Retirement Concerns

There are 74+ million "Baby Boomers" born between 1946 and 1964* (I am the beginning of that era). We have lived through Howdy Doody and beatniks, the "flower child" phase, had a career, raised a family, and now we're ready for semi-retirement or retirement, depending upon our income. We "Boomers" are going to be faced with many challenges when we retire. We will not settle for the type of retirement our parents had; sometimes boring, sitting in front of the TV, or making do with what they had. The boomers are going to be traveling, volunteering, finding interesting hobbies, or just doing things they always dreamed about. This doesn't mean that the boomers have money; the retirement money is going to be scarce and the entertainment will have to be creative. Some did not save enough during their working years, 401ks have taken a "hit", and some took forced retirement early. The benefits are not what our parents had.

Baby boomers can choose from a number of different type retirements:

Stay where they live now

Move in with the kids

Retirement in a large or mid-sized city

Small town retirement

Active adult communities or 55+ communities

Cohousing (where residents share certain facilities)

Retirement in a foreign country

Whatever retirement choice Baby Boomers make, they are sure to have a strong influence on the communities and institutions to which they have moved. That influence will come partly from sheer numbers, and partially because Baby Boomers have a zest for life and a very unique way of looking at the world.

*Source: U.S. Census Bureau