

## Beyond the Bucket List

# Retirement Leisure

By Don Mankin  
The Adventure Geezer

**If you're retired, you're probably happy. This not unexpected conclusion is just one of the many results from a recent large-scale study of baby boomers, seniors and others.**

Although the study didn't come up with any earth-shaking surprises, it did flesh out details about retirement that will help retirees and the soon-to-be-retired prepare for the many years of fun, flexibility and freedom that await them, assuming they remain healthy and are relatively free of financial concerns.

The study—conducted by Merrill Lynch in partnership with Age Wave, a consulting company on issues related to aging—used online surveys and focus groups involving almost 4,000 adult respondents. The Adventure Geezer served as a consultant to the study team, helping them to interpret the results and their implications.



As noted above, most retirees have adjusted well to retirement. Nearly all of the retirees who participated in the study reported that their freedom and flexibility had increased and that they were enjoying the freedom of a less structured life. For the 7% who felt that retirement was less fun and enjoyable than their pre-retirement years, the primary reason was financial concerns. Health challenges were a close second.

Not surprisingly, the most interesting aspects of the study for the Adventure Geezer were the results related, directly or indirectly, to travel. First, 95% of the retirees in the study said that they would prefer to have more enjoyable experiences than buy more things.



Further, the researchers identified two categories of leisure experiences from the responses of the retirees: “everyday leisure,” such as relaxing, entertainment, and exercising to stay healthy; and “special occasion leisure,” especially travel to “break out of the ordinary.”

The retirees in the study cited “peak experiences” and “adventure” as the activities they were most often seeking in their special occasion leisure (48% and 45% respectively).

Another result of particular interest to the Adventure Geezer is that adventure travel is booming among boomers. The majority of travelers taking trips with major adventure travel

companies like Mountain Travel Sobek are age 50+. And traveling with spouses or partners, children and grandchildren, the study respondents report, frequently makes the trip more “fun” and often helps to deepen their relationships with them.

The challenge to retirement leisure, according to the researchers, is financial planning. Those who have done some planning are far more likely to say retirement is “fun, enjoyable and pleasurable.” “Yet, very few people,” the researchers note, “actually plan for this important dimension of their retirement experience.” “Few retirees,” they continue, are “planning, saving and budgeting for the things they want most in retirement...most tell us they do not know how much money they will need to fund the leisure activities they would like to pursue in retirement.”

You can download the full report, “Leisure in Retirement: Beyond the Bucket List,” from [www.ml.com/retirementstudy](http://www.ml.com/retirementstudy)

For more information on Don Mankin go to his website, [www.adventuretransformations.com](http://www.adventuretransformations.com)

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