**PSY-358 – Adult Development and Aging**

**Topic 4 – Plan for Successful Retirement**

Review online articles (e.g. Forbes, Bloomberg, AARP) about retirement age and savings needed, as well as information from your textbook.You may also view other website such as CNN Money and the social security website. Next, locatean online retirement calculatorand calculate how much you will need to save for retirement ("guestimate" based on your anticipated career and pay scale). Here are a few options, but feel free to use a different one.

<https://financialmentor.com/calculator/best-retirement-calculator>

<https://www.aarp.org/work/retirement-planning/retirement_calculator.html>

<https://www3.troweprice.com/ric/ricweb/public/ric.do>

You may type directly into this worksheet or create a separate document. Please integrate at least two outside sources. A minimum of **three** sources are required. Websites and online magazines count, although you must include a reliable source such as your text, which has substantive information about this topic. Prepare this assignment according to the guidelines found in the APA Style Guide, located in the Student Success Center.

In 500-750 words, answer the following questions:

1. Discuss some key factors to consider when thinking about the type of career you want (e.g., control over time, income, personality factors). Be sure to justify your response with expert support.
2. Describe retirement, including:
   1. What is retirement? What are the most appealing aspects about it for you?
   2. What age would you like to retire and why?
   3. How much will you need to save according to the retirement calculator?
   4. What are your biggest concerns about retirement and longevity? Do you foresee any challenges?
   5. Describe a few steps you need to take to ensure you have an adequate amount saved for retirement (e.g. investments, savings, budget).
   6. Explain how you might structure your life post retirement, including how you will maintain your identity apart from your career and how you plan to connect with others.
   7. Describe how you plan to maintain your physical activity and how you will challenge your mind as you age. Be sure to connect your responses to the academic literature.
3. Survey at least one retired person (or couple) and share how their responses line up with the research findings. What advice of value did they provide you with?

**References:**