

Aligning your retirement vision with your spouse

When planning, it's critical to ensure you and your spouse are on the same page.

FIDELITY WEALTH MANAGEMENT - 06/14/2022 - 6 MIN READ



Key takeaways

- ✓ Couples who treat retirement planning like a team sport are more likely to feel confident about their plan.
- ✓ Genuine curiosity and open conversation can help a couple envision their future together and achieve greater alignment around how they want to live in retirement.
- ✓ Developing your shared retirement vision is not a one-time event; it's something you'll have to keep revisiting over time.

Transitioning into retirement can be difficult for couples, especially if they haven't been clear with one another about their expectations, aspirations, and goals. There are myriad choices that need to be sorted out—what age to retire, where to live in retirement, and what kind of lifestyle you will lead—each of which could be a potential flashpoint if you and your partner haven't had an opportunity to get on the same page.

Fidelity's most recent [Couples & Money Study \(PDF\)](#) found that 48% of couples disagree on the age they plan to retire, and that 2 of the most common ways people say they want to spend their retirement years—relaxing at home and traveling—are at odds with one another. Add in the challenges of developing a new relationship dynamic post-retirement and suddenly your golden years may not seem so golden. According to a study by the Pew Research Center, the divorce rate has tripled among those ages 65 and older since 1990.*

"In some ways, spouses are like new people getting back together in retirement," says Mary Brennan, a vice president in Fidelity's Center for Family Engagement (FCFE). "Their identities are changing and the new intimacy can be vulnerable. You hear people joke about it: 'I don't know how I'm going to feel about spending so much time together.' That can be stressful."

Communication is key. The Fidelity study found that couples who treat retirement planning like a team sport are more likely to feel confident about their plan and more likely to agree on some of these hot-button issues. "If you aren't talking about retirement well in advance so you can formulate a plan that takes both of you into account, it can grow into a big problem," says Cyndy Romagnolo, a wealth management advisor with Fidelity.

FCFE recommends couples and their advisors take an "All-of-Life" approach that strives to see the whole by taking into account your larger life circumstances and whole family system. "With some intentionality, you can bring closeness and connection to your lives by talking through every aspect of your retirement planning," says Brennan.

Seeking alignment rather than agreement

As you work toward a shared vision of retirement, it's important to seek alignment rather than agreement. The objective of alignment is to elevate conversations above debate or a drive to agree on specific outcomes. Too much focus on specifics can bog you down; by taking a step back and being open, honest, inclusive, and empathetic, you can express a vision that reflects your deepest wishes. "When you strive for alignment," says Romagnolo, "you take the conversation to a higher level—for example, that you both want to live near water—without getting into a back-and-forth about beach versus lake."

Be open and honest

"You may have something in mind," says Romagnolo, "but without an open and honest dialogue, no one else knows what you are thinking." As you share your vision, be sure to focus on the *why* rather than the *what*. "Your goal," says Brennan, "is to share what you are thinking and feeling so you can explore it together. It can be scary to make yourself vulnerable in this way, but it makes your planning far more intimate and effective." Vividly describing your wishes for the future helps your partner understand what matters to you about retirement. "When we surface our wishes and fears, we can know each other—and ourselves—much better."

Be inclusive

Don't leave anything—or anyone—out of your imagined future. "This is so important when planning for retirement," says Romagnolo, "because prior to this point in life, we often have our own careers and may not have had to integrate the other person's view in our individual plans. Then, suddenly, we may feel as if we have to agree on every aspect of how we live. That can feel really stifling."

Accounting for your partner, family, and friends in your future vision helps you flesh out your perspective on what retirement might be like. It also conveys to your partner that you're thinking about more than just your own needs and desires. "The couples I work with who have positive planning outcomes and stay connected with their kids have made a commitment, one way or another, to be inclusive around their plans for the future."

Be empathetic

For your envisioning to be effective, step into the lives of others rather than being guided exclusively by your own views. "You want to avoid what I call an 'of course' situation," says Romagnolo. "That's when someone is thinking, 'Of course I'm going to do that. That's my whole idea of retirement.' And then they get a shock when their partner or children have a completely different idea."

Consider the desire to spend your retirement close to your children and grandchildren. An empathetic and inclusive approach to this desire would recognize that your children and grandchildren might have feelings about this as well, feelings that may not conform to your vision. Recognizing this, and understanding how you can get input from the people who are impacted by your choices, is essential for a shared vision.

"I always try to help my clients think, 'What are my kids' feelings about me living near them? What about their spouses?' These are important issues to be in dialogue about."

Listen to your partner

When listening as your partner shares their future vision, it's critical to offer the curiosity and open-mindedness you hope they would give you. "It's critical to create a safe space for you and your partner to share fears—without judgment and without trying to solve things for them," says Brennan. "Even I find it a bit scary to talk about retirement planning with my husband. It's totally normal to initially feel uncomfortable talking with your spouse about the future."

Try to put yourself in your partner's shoes. Rather than offering an opinion or input, engage by asking questions about the things they identify as their hopes and fears, about who will be in your future together, or about challenging aspects of what's to come, such as aging, dependence, and loss. As an interested listener, you can help to draw your partner out without acting as a critic or editor.

Keeping your visions aligned

"When we take time to talk things through," says Brennan, "it is a powerful way to connect and build shared understanding." Genuine interest and open dialogue can help you feel the energy and possibility of what lays ahead. It can also serve as a foundation upon which you and your spouse can build a plan with your advisor that will make your vision a reality.

Next steps to consider



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*"Led by Baby Boomers, divorce rates climb for America's 50+ population," Pew Research, March 9, 2017.

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