



Retirement and the Green Economy: Now What?



 Knowing your spending habits gives you a big leg up on being successful in retirement.

 Green investing feels good today and helps ensure a healthy future for your self and the planet.

by Greg Garvan, AIF®, MS

People are rightfully concerned about their retirement given the current economic upheaval many are facing. People are looking to new and innovative ways to save and plan for their retirement. Green-friendly investments is one such way people can start planning for their retirement and feel good about the investments they are making. Before we get into green investing talk, however, let's first look at the two main categories most people tend to fall into when thinking about retirement.

"I'm 45 or younger, and, sigh, I may have to work a few more years."

Truth be told, the best thing you can do is save more, starting now. A recent study shows that in the past few months, Americans have increased their monthly savings to 5% from a low of negative savings just a year ago!

"I'm over 45, now what?"

If you are older, retirement looks more daunting. Maybe you are in retirement already. While it's commonly thought that many of us in retirement will go hang at the beach or play golf, the reality is that the majority of retirees actually continues living within 50 miles of their hometown and stays engaged in volunteer service and part-time work. Why? Because enlightened people have learned that life is about happiness and fulfillment, not just leisure.

Now that we can see what category we most likely fall into, the question remains, why green investing? The short answer is that between:

- A) Politics, in which we now have billions of dollars directed toward increasing our investment in alternative energy;
- B) Businesses that have morphed from tiny companies to becoming part of much larger entities; and
- C) Cultural change toward earth sustainability and social consciousness, now is a great time to invest in environmentally-conscious companies.

It is more important than ever to consider how and what you are investing in for the future health of not only your portfolio, but also our planet.

Virtually every study on retirement planning will tell you that planning ahead is the biggest key to success. The following three key questions should help jump-start your efforts in determining how successful your retirement can be.

- 1) How much money do you spend annually? How much of your spending is already being spent or directed toward green businesses?
- 2) How much money do you expect to spend

annually between ages 55-95? Is it much different than your current lifestyle?

3) How much money do you need to have saved to fund that lifestyle? Is this money being saved in green and socially responsible investments? If not, would you be willing to research and invest in the types of green businesses you currently purchase from? For green investing options, check out websites like SocialFunds.com, SocialInvest.org and SRInvesting.com.

Let's look at spending a little more in depth. How many of us use Quicken or good old paper and pencil to figure out our annual expenses? For most of us, the answer is no. Figuring out how much you spend and on what is a great exercise, not in torturing yourself, but in gaining valuable insight. In fact, once you realize exactly where you are spending your hard-earned money, you can decide whether you think that is okay or not. If so, fine; if not, it is an opportunity to change your spending ways as you prepare for retirement. This is your first big test in planning ahead. Knowing your spending habits gives you a big leg up on being successful in retirement. It also gives you the ability to spend a bit of time projecting what your future expenses are likely to be, and to create various scenarios for how you envision your retirement.

The Green Economy provides us many opportunities for retirement planning. We can invest with a socially responsible mindset and goal, which will almost always do three things:

- 1) **Screen in companies that benefit the community and the planet**, and filter out companies that harm the community, the environment and treat their employees poorly.
- 2) **Engage companies in shareholder activism** with dialog about improving products, energy use and waste management.
- 3) **Target your community investments.** For example, supporting organic food production has provided both better health and lucrative investment options. Investing in the national movement of co-housing has provided many folks with viable alternative housing options.

Where you buy, how you spend, how you invest, and what you do with your time are all considerations when planning for retirement and celebrating opportunities in the new green economy. Keep up with new information through research, networking and advice from your green-minded financial adviser to learn more about what you can all do to make positive change and secure your future.

For more information, call Greg Garvan, AIF® MS, Money with a Mission at (800) 563-8301, or visit MoneywithaMission.com.



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