

Where to live in retirement



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Deciding where to live during retirement is easy for some. It could be a place they already know and love and have planned their life around. They might even be living and working in that location already. There are many possible considerations for those who are tossing around the idea of relocating for retirement. This article will explore some of these considerations.

The cost of living is a big factor for many. The cost of living includes goods and services, housing, health care, transportation, state and local taxes, and other necessities. There are many websites aimed exactly at helping de-

termine the cost of living for a particular area. These tools can be used to find affordable locations, or to help compare one locale to another.

Some states have friendly tax codes for retirees. What state is the best generally depends on each person's financial circumstances, but things to consider are retirement income taxes, capital gains taxes, property taxes and sales taxes. Reducing one's tax burden is a popular way to stretch a fixed retirement income.

Will you be able to see your friends and family? Remember that we are social creatures, and during our career we become accustomed to seeing our co-workers and customers day in and day out. After retiring, some retirees may feel lonely as their daily social interactions decline when they aren't forced into work every day. Having friends and family nearby can be an important component to a healthy retirement.

Once you retire, a major portion of your life becomes free to do what you want. That means local amenities may become vital in how you spend your time. You should ask yourself if you want access to parks, museums, shopping centers, beaches and sports venues, to name a few possibilities.

No matter what, we all start to experience our age and will subsequently require medical facilities. The United States has many medical deserts, which are areas where the population's health care needs are unmet partially or totally due to a lack of adequate access or quality health care services. As we age, the frequency of medical visits tends to increase, and the negative effects of poor health care will disproportionately have an impact on retirees. Retirees may want to plan on having local and quality

health care facilities. (See my May 2023 column for ideas on staying healthy.)

Weather is a major consideration. Do you want to throw your feet up on a chaise lounge surrounded by sand as the sun and ocean breeze hit your skin? Or do you prefer a location where you need to get out your warm wool sweater as you cozy up to a fire? Do you prefer a mild climate or the dry desert heat? Maybe your hobbies help determine if you want to be near a ski mountain, a large lake, or both.

Transportation within and outside of your community can be important. Even if you own a car, physical ailments (e.g., decreased vision, mobility issues) can reduce the safety and ease of driving. Public transportation can become necessary and vital to get around. It can also be used to avoid the sometimes high costs of owning a car (initial expense, maintenance, fuel and insurance).

Age-restricted communities (i.e., 55-plus communities) may offer many of these considerations in one package. Being surrounded by others in your age group may provide opportunities for social interaction, activities and events. They also tend to include amenities such as swimming pools and exercise facilities that can keep you healthy and occupied.

Nalcrest, the NALC-sponsored retirement community, is in central Florida on Lake Weohyakapka and is a haven for boating and fishing enthusiasts. This community is available only to retired NALC members. And because it's a community created by letter carriers, for letter carriers, it's not about making a buck for a shareholder. It offers very low rents—efficiencies start at \$423, one-bedrooms at \$460, and two-bedrooms at \$543 a month. In addition, these prices include utilities and maintenance. Because these apartments are such a great value and there are only 500, there is a lot of competition to secure a unit. The current waitlist is for approximately three years, so interested retirees and future-retirees should be sure to check out the facility and apply.

Relocating is often a major transition. If you're unsure about a particular area, you could dip your toes by taking a "vacation" or even starting with a short-term rental. Keeping some flexibility will allow you to adapt as you learn what your retirement should look like. A tremendous benefit of our large and diverse country is that there may be a perfect retirement location for each of us. After many years of serving the country, we should all be able to enjoy a healthy and happy retirement.