

LIFE transitions

Transitioning Towards Retirement

- I. Retirement and What It Means for You
- II. Timeline for Retirement
- III. Retirement Binder
- IV. Preparing for Life after Active Duty
- V. Resources

Compliments of:



Powerhouse



Retirement and What It Means for You

Congratulations on your impending retirement! It's hard to believe that a military career has flown by so quickly. Yet, before you know it, you'll be standing in line to get your retiree ID card. By now you have enrolled in the Transition Assistance Program (TAP), or may have already attended it. They presented you with so much information you've probably forgotten half of it already. You may even have several timelines that you were given at your TAP course. We've heard from several recent retirees (retired in the last five years) that what would be helpful to have is a Master Timeline. Sort of like an Out-processing Checklist for retirement. You'll find that on the following page. We've also collected some of the resources you've encountered, or will encounter, on one handy page for your reference purposes. We hope you'll find this information helpful.



Timeline for Retirement

One-Two Years Pre-Retirement

- Voluntarily enroll in and attend Transition Assistance Program (TAP). Bring your spouse if your installation permits.
- Begin discussions with spouse and/or family about what your post-military life will be. Where will you live? Will both you and your spouse work? Just you? Just your spouse? Decide on an approximate date for your retirement, understanding that the military has a way of disrupting plans.
- If you plan to work post-retirement, what do you plan to do? At the one-year mark, start networking with others in your next career field.
- Set up a LinkedIn account if you don't already have one. Make sure it contains your most current information.
- If possible, begin setting aside a portion of each paycheck for a contingency fund post-retirement/pre-next job.

One Year Pre-Retirement

- Submit your retirement paperwork.
- Begin drafting your resume.
- Begin researching career opportunities.
- Attend job fairs or speak with recruiters for your future career field.
- Enroll in and attend classes for certifications you'll need for your post-military career.
- Discuss and plan contingency plans (e.g., If you plan to work after retirement, but don't get hired right away, what will you do? If you can't find a follow-on job where you want to live? If plans change and you have to retire sooner/later than anticipated?).
- If you haven't already and it is possible, begin or continue setting aside a portion of each paycheck for a contingency fund post-retirement/pre-new job.



One Year Pre-Retirement (con.)

- Enroll in and attend a mandatory session of Transition Assistance Program (TAP). Bring your spouse if your installation permits.
- Discuss with your spouse or relevant family members whether you plan to take terminal leave or a monetary payout for time accrued.
- Decide if you plan to sell your house if you own it.
- Curb monetary spending (e.g., Don't make any large purchases).

Three-Six Months Pre-Retirement

- Begin actively applying for jobs if allowed (some military jobs do not permit seeking follow-on work until after the official retirement date).
- Continue to attend job fairs and/or speak with recruiters for your future career field.
- Purchase a gray interview suit if necessary for your future career field.
- Research post-military health and dental insurance options.
- Begin, or continue, VA Disability Claim Paperwork.
- Schedule retirement medical physical.
- Practice interviewing for jobs.
- Build a retirement binder (include sections for moving; schools (if applicable); potential jobs; DD-214; insurance; applications for retirement; ID cards for you, your spouse, and other dependents; and any other sections you wish).
- Assemble important papers or copies you will need in one place (e.g., marriage license, birth certificates for you and your dependents, social security cards, passports, etc.).



Three-Six Months Pre-Retirement (con.)

- Discuss and build contingency plan(s) with your spouse or other family members. Include a transition budget, a plan for if you don't get a follow-on job right away or plan to take some time off, a plan for if you have to move or have to stay put, etc.
- Set a retirement ceremony date. If you're not planning to use your current commanding officer to preside, discuss with your current commanding officer your plan, and with his/her permission invite the person you wish to preside.
- Reserve the space you wish for your retirement ceremony.
- Plan and execute your retirement ceremony if planning on taking terminal leave.
- Complete all Out-processing Checklist items for this time period.

One-Two Months Pre-Retirement

- Plan and execute your retirement ceremony.
- Complete all Out-processing Checklist items for this time period.
- Continue to apply for jobs or begin preparing for the job you've accepted.
- Continue, or finalize, VA Disability Claim Paperwork.
- Arrange all moving needs, if necessary (e.g., schedule TMO pickup of household goods, notify landlord of intent to move, arrange for storage of household goods if applicable, etc.).

One-Ten Days Post-Retirement

- Obtain a retiree ID card for you and any dependents.
- Finalize Out-processing Checklist, if not complete.
- Begin post-retirement life.



Retirement Binder

1. Out-processing Checklists and Contacts (Powerhouse checklist and any military checklists, list of important numbers)
2. Military Forms (include spots for DD-214, final award(s), VA Disability paperwork, etc.)
3. Post-retirement Employment (include job descriptions for interesting jobs, sample resume and cover letter, letters of recommendation, etc. This is also a good place to store business cards you collect from contacts you make.)
4. Important Papers (include copies of birth certificates, marriage license, passports, school transcripts, etc.)
5. Retirement Ceremony (include all plans, documents from caterer, copy of invitation, etc.)



Preparing for Life after Active Duty

The military will try, but nothing quite prepares you for life after active duty. You have spent 20+ years in service to your country, living by a certain set of expectations, with clear guidelines in place for every move you make. Your spouse has likely spent as much or nearly as much time living in a similar environment. It is crucial to anticipate that this transition will be life-changing, difficult at times, and last for much longer than you think.

Financially

- Be prepared to live on less than you currently are. Hopefully, you and/or your spouse will land jobs post-active duty that allow you to live at, or above, your current annual income. However, in many instances that is not what happens. Plan accordingly. Set money aside now to help you as you adjust to different financial circumstances.
- Realize that you may end up residing in a state with a state income tax. Most states tax at least a portion of your retirement pay. Research any state you plan on living in so that you can prepare for this eventuality.
- You and your spouse will most likely disagree on what amount of money you need to feel comfortable in your transition phase. Discuss this and make a plan you can both agree to uphold.
- Don't be afraid to seek professional help. Finances are a touchy and deeply personal topic. We understand. However, sometimes seeking the help of a financial expert is what you and your spouse need in order to relieve finance-induced stress.



Emotionally

- Transitioning from active duty is an emotionally charged time. Understand that you will experience feelings of regret for things that did or did not happen in your active duty career, and your spouse will experience the same. You will also reminisce, have a higher stress level, and perhaps feel inadequate for your future responsibilities. This is normal. Not fun, but entirely to be expected.
- Remember that this transition isn't only happening to you. Whether you are the active duty member or the spouse, you are in this together. Share your feelings, talk through them, and understand that you are there to support each other.
- Remember that we all process emotions differently. Make allowances for changes in behavior. This transition period won't last forever. However, if you are truly upset with how a family member is behaving, talk about it. Seek professional help if necessary.

The Civilian World

- Perhaps, once upon a time, you and/or your spouse lived in the civilian world. Expect that it has changed since last you inhabited it. Expect that your transition from military to civilian life will have bumps in the road.
- One of the first challenges will be equating your military experience to civilian experience. Do not expect a civilian employer to understand your unique military qualifications. Plan to explain, where possible, in a way your civilian employer will understand.
- Moreover, anticipate that a potential employer may expect you to start in a job position below what you expect. Decide if that is something you can live with or find an employer who is willing to offer you what you want.
- When planning your post-active duty career, consider contractor and GS job opportunities. Many retiring military members initially reject these opportunities because they are too close to what they have been doing the last 20+ years. However, these can be great transitions jobs. Most retiring active duty members stay in their first post-military job for fewer than five years.
- Anticipate a long period when it comes to making friends in the civilian world. Military people are used to making friends fast and fierce. The civilian world operates on a much slower time table. Be prepared to keep trying.



Longevity of Transition

- The longevity of your transition period will vary depending on a number of factors (e.g., Did you move to an area where you have family or close friends? Did you move to an area you've lived in before? How financially stable are you?). Be prepared for a long haul and be pleasantly surprised if it takes much less time.
- Several retired military members and their spouses have spoken to us about how surprised they were at how long it takes to transition. The initial euphoria of the retirement period gives way to dealing with uncertainty about the future, adjusting to a new set of circumstances, and re-setting expectations. They have related to us how even almost two years into retirement they are surprised by some new part of the transition process. Be patient. However long it takes, you are not alone. There are resources available to help you. Utilize them.
- Wherever you end up post-active duty, we wish you the absolute best. Plan well and execute effectively, and the transition to retirement from military service can be easier on you and your family and—dare we say it—even fun at times.



Resources for Retirement Transition

Your installation's Transition Assistance Program: EVERYTHING you need to know about the practical side of retirement. May be taken more than once.

Powerhouse Move Binder: Checklists and more designed to help you make a smooth and seamless military move (PCS).

Powerhouse Career Transitions Binder: Information about career transitions, resume building help, and more.

Powerhouse Retirement Binder: Information designed to prepare you and/or your spouse for retirement from active duty. Includes checklists, timelines, tips, and suggestions to make the transition to retirement as easy as possible.

www.powerhouseplanning.com: An excellent source of free materials designed to help you in a myriad of different fields, from surviving the military life and moving to career and business tools.

www.military.com: The website devoted to all things military. Find out practically anything you'd need to know about active duty military and Veteran's Affairs.

www.militaryonesource.mil : A website dedicated to support services for DOD military members and their families. Plenty of resources available on a variety of topics.

www.achievesolutions.net/achievesolutions/en/cgsuprt/Home.do: A website dedicated to support service members and their families serving in the U.S. Coast Guard (the Coast Guard alternative to www.militaryonesource.mil).

www.uscg.mil/ppc/ras/: A website including retirement resources specifically for Coast Guard personnel and families.

Military Officer's Association of America (MOAA) : An independent, non-profit association of military officers. They offer many services designed to make the transition to retirement and beyond as easy as possible. In addition, they have many other resources available; services include resume help, tips for interviewing, and VA Disability Claim support.

Military Spouse Advocacy Network (MSAN) : A network of military spouses helping military spouses. MSAN provides many services for spouses, particularly those new to the military.

Your local VA: The source for any and all questions about VA healthcare and services for veterans.

www.amvets.org: Another organization that offers services to veterans, including VA Disability Claim help.

www.vfw.org: Veterans of Foreign Wars. This organization also provides free services to help you prepare your VA Disability Claim.

www.va.gov: The VA's website offering a variety of services to veterans.

www.msccn.org/WhoWeAre/AboutUs.html: A free resource helping transitioning active duty military from all services with post-military careers.