

THE SAVINGS GAME | HUMBERTO CRUZ

How much is enough for retirement? Consider what's important in your life

I have enough. I hope you find you do, too, when you consider what's really important in your life.

I've pondered the question of how much is enough after receiving a perceptive e-mail from a reader and review copies of two thought-provoking books.

The e-mail, from a longtime reader in Wisconsin, embodies the philosophy guiding my own semiretirement.

"Many of my 50-something friends are wasting some invaluable time that they've been given on Earth," this reader said. They are caught up in an "earning and spending cycle" (must keep working hard so they can keep buying things they don't really need) while worrying they'll need to save a lot of money to retire.

"I can't believe the number of smart, talented friends I have who are not particularly happy doing what they are doing," the reader said. But they believe "they must continue so they can stop working at (fill-in-the-blank age) to play golf or sit by the

pool."

I must agree. What a waste, doing something you don't like so eventually you can stop and do . . . nothing?

Why not pursue your passions even if the pay is less? (This reader did, returning to school for a degree in a different field.) If you love what you do, you may never feel the need to totally retire, or at least won't mind working a few more years. Retirement, as this reader said, would be a time to work for joy and learn new things.

That's what I did in 2000 when I quit my full-time job at age 55, even if half a dozen online calculators I checked estimated I was up to \$250,000 short of what I needed to retire.

And yet, I've done just fine. By phasing down my writing rather than stopping completely, I've remained active, earning income doing something I enjoy but without the stresses of a 24/7 newspaper job. I've found more time for family and friends, for hobbies, and community.

Other things my wife, Georgi-

na, and I find most gratifying — simple things such as daily walks on the beach — cost little or nothing. We are certain we have enough, not just enough money, but enough time to do the things we like and enough balance in our lives.

That's the point in the book "How Much is Enough? Making Financial Decisions that Create Wealth," by Arun Abey and Andrew Ford. The question is not simply about money but about "how much is enough to balance all areas of your life to achieve fulfillment," the authors say.

Another worthwhile book is "The Secret Language of Money: How To Make Smarter Financial Decisions and Live a Richer Life," by David Krueger, due in August. Krueger, a clinical psychiatrist and business coach, wisely advises that money "must be balanced with family, work, health, friendships, leisure, making a difference in your community, and taking care of yourself"

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