

Rands with Sense

Five Financial Habits of Happy Retirees

1. Number one: **start saving early**. This one is simple. The earlier you start saving for your retirement, the more money you will have once you retire. The experts estimate that, if you want to live comfortably when you retire, you must at least save for 33 years before retiring.
2. Of course, this depends on how much you save, which brings us to healthy habit number two: **save as much as possible**. If you can save between eight and ten percent of your salary, you are on the right track.
3. Number three: **Try to have an extra source of income**. Surveys suggest that up to 98% of happy retirees have an extra source of income. More income equals more money for retirement.
4. Number four: **do not touch your savings**. Do not spend it. When people switch jobs, they tend to spend their retirement savings, but this should be avoided. Remember what it is you're saving for.
5. Number five: **consult a financial adviser before you retire**. Retirement ages can be flexible, depending on your company's policy. Before you retire, speak to an expert and make sure you have enough money saved up to retire.

