HAPPINESS

The Retirement Sweet Spot: When Money, Health, Time, and Purpose Come Together

Jim Petersen, PhD · October 10, 2026

Introduction: what are we really planning for?

For most of our working lives, retirement planning revolves around one question: *Will I have enough money?*

We save, invest, manage risk, and calculate how long our resources will last. Financial advisors help us estimate future expenses, evaluate investments, and prepare for the uncertainties of retirement. Financial security matters.

But after five decades of leadership across the Navy, financial services, higher education, and coaching, I believe we should be asking a second question, one that may matter even more:

Will I have the health, time, and purpose to enjoy the life I have worked so hard to create?

Having enough money to retire and having a fulfilling retirement are not the same thing. We can become so focused on accumulating financial resources that we overlook the others a meaningful life requires. Money can be saved and invested. Time cannot be replenished. Health can be protected, but not always restored. Purpose must be discovered, developed, and renewed.

A fulfilling retirement lives where these resources come together. I call that intersection the Retirement Sweet Spot.

The three resources that rarely peak together

Bill Perkins's book *Die With Zero* offers a useful starting point: money, health, and available time change across a lifetime, and these resources rarely peak together.

In early adulthood, many people have greater physical capacity but limited financial resources; education, careers, and young families compete for time. During the middle years, earnings and assets may grow, but professional and family responsibilities consume many of the hours. Later, financial resources and control over one's calendar may increase, even as health and physical capabilities change.

One widely circulated three-resource illustration inspired by his work identifies ages 60 through 75 as a possible sweet spot, when money and free time can be relatively high and health remains strong. That range is illustrative, not a deadline or a universal retirement rule. Some

people find their best windows earlier; others remain active and engaged into their 80s and 90s. Perkins also encourages readers to plan experiences deliberately through a practice he calls “time bucketing.”

The underlying message holds for all of us: the resources needed to enjoy life do not become more available simply because we wait. Balancing financial security against today’s opportunities is one of retirement planning’s central challenges.

The fourth resource: purpose

Our four-resource framework adds a dimension that is essential to a meaningful retirement: purpose.

Money tells us what we can afford. Health shapes what we are able to do. Time gives us the opportunity to act. Purpose tells us which opportunities are worth pursuing.

Without a sense of purpose, retirement can feel like an extended vacation without a destination. The excitement of leaving a demanding career may eventually give way to a harder question: *What do I do now?*

For accomplished professionals, this can be unexpectedly difficult. Careers provide structure, identity, relationships, responsibility, recognition, and the satisfaction of contributing to something meaningful. Retirement can disrupt those arrangements. A person who has led an organization for decades may suddenly find that no one needs a decision by Friday. A full calendar gives way to an empty one, and the emptiness can be less satisfying than expected.

The challenge is not finding something to do; it is discovering something worth doing. Purpose does not require another career or a packed schedule. It can come through family, friendships, mentoring, volunteering, learning, teaching, creativity, travel, or simply being more present with the people we love. One of retirement’s great freedoms is the chance to define success differently. The question shifts from *What must I accomplish?* to *What would make this season of my life meaningful?*

The risk of waiting too long

Consider a hypothetical couple approaching retirement. They have spent decades working, raising children, saving responsibly, and building financial security. They dream of traveling abroad, exploring national parks, and spending extended time with their grandchildren.

Each year, they postpone. The portfolio could grow a little more. The markets might be better next year. One more year of work would add peace of mind. Their reasoning is understandable; prudence has served them well.

Then circumstances change. One spouse develops mobility limitations. A parent needs care. A medical condition makes long-distance travel unappealing. They still have the money, perhaps more than they expected, but some of what they saved for is no longer within reach.

We tend to treat money as the scarce resource and time as though it will always be available. In retirement, that assumption deserves a second look. Financial planning must protect against living longer than expected. Life planning must also recognize that we may have fewer healthy, active years than we anticipate. A sound retirement strategy respects both risks, and that requires a change in how we measure success.

From accumulation to intentional use

During our working years, financial success is measured by accumulation: savings rates, investment returns, account balances, net worth. Those measures serve a purpose, and accumulation still matters in retirement given inflation, healthcare costs, long-term care, and longevity. But a growing balance should not become the primary measure of retirement success.

At some point, our resources must begin serving the life we want to live. That does not mean spending recklessly or deliberately exhausting our assets. It means making thoughtful spending decisions within a sustainable plan, while recognizing that some experiences have a limited window.

A three-generation family vacation can have a different value today than it would in ten years. A physically demanding trip can be easier at 67 than at 82. A chance to mentor a young person matters while that person is making important decisions. Perkins notes that such experiences keep paying “memory dividends” each time we relive and retell them, another reason not to postpone them indefinitely.

The goal is neither to maximize spending nor to maximize wealth. It is to maximize the meaningful use of our resources while maintaining appropriate financial security.

A different conversation for financial advisors

For financial professionals, this framework expands the retirement conversation. Traditional planning rightly addresses income, investments, taxes, insurance, healthcare, estate planning, and longevity risk. The most valuable conversations also explore what clients hope their resources will make possible.

Instead of asking only “How much income will you need in retirement?” consider asking:

- What experiences have you been hoping to make time for?
- Which experiences would become harder if your health changed?
- With whom do you most want to spend time?
- What activities give you a sense of meaning and contribution?
- Looking ten years ahead, what would you hope to have experienced?
- What level of financial security would let you pursue these experiences with confidence?

These questions do not replace financial analysis; they establish the reason for it. A portfolio is

not an end in itself. It is a resource meant to support a life.

Advisors can help clients separate essential living expenses, discretionary experiences, legacy intentions, and contingency reserves, and identify which opportunities deserve earlier attention because time or health will affect them. The advisor's responsibility is to evaluate affordability, sustainability, and risk. The client's responsibility is to decide what matters most. The best planning brings the two together.

The Petersen Leadership Model: life and legacy

The Retirement Sweet Spot connects directly to the Petersen Leadership Model and its seven dimensions:

Character » Style » Judgment » Culture » Execution » Life » Legacy

Much of leadership development focuses on the first five, the responsibilities we carry during our professional lives. But leadership does not end when those responsibilities change. Life and Legacy ask what our leadership ultimately makes possible.

Life: how do we choose to live?

Life means aligning our actions, relationships, resources, and priorities with what matters most. In retirement, that requires deliberate choices about how we spend our time, protect our health, use our money, and pursue meaningful experiences. Freedom alone does not guarantee fulfillment; we must exercise judgment about how to use it.

The discipline that helps leaders allocate organizational resources applies equally to personal ones. If everything is a priority, nothing is a priority. The task is to identify the vital few experiences, relationships, and contributions that deserve our attention, and to ask what we are willing not to do so that what matters most actually gets done.

Legacy: what will remain because we were here?

Legacy is often equated with inheritance. Estate planning matters, but legacy reaches well beyond the transfer of assets. It includes the values we pass to children and grandchildren, the people we mentor, the relationships we strengthen, the knowledge we share, and the opportunities we create for others.

A financial gift can be meaningful. So can a conversation with a grandchild, a family tradition, a lesson shared with a young leader, or an experience that becomes a lasting memory. In this sense, retirement is also when we shape the culture of our families: the shared values and habits that outlast us.

There is a fundamental difference between leaving something *to* someone and creating something *with* someone. Both have value. But some of our most meaningful legacies are created while we are still here to experience them. Legacy planning should not wait for the final

chapter; it should be part of retirement itself.

Four questions for finding your sweet spot

The intersection of money, health, time, and purpose suggests four practical questions for any retirement decision.

Money: What can I responsibly afford? A sound plan gives confidence that essential needs, reasonable contingencies, and important commitments will be met, while allowing for volatility, inflation, healthcare costs, and a long life.

Health: What am I able to enjoy today? Current health should influence the timing of certain activities. Physical and cognitive well-being also deserve ongoing investment; health is not merely something to accommodate.

Time: What deserves my attention now? Retirement can bring more discretionary time, but time remains finite. Relationships, experiences, and opportunities have seasons.

Purpose: Why does this matter to me? This is the most personal question. Its answer connects financial decisions to values, relationships, and contribution.

Together, these questions help us decide whether an opportunity belongs in the present, can reasonably wait, or should be reconsidered. They also remind us that our sweet spot will move. What defines a fulfilling retirement at 65 may give way to a different source of meaning at 80. That is not a loss; it is another occasion to exercise judgment and adapt.

Retirement is not a single decision

We speak of retirement as a single event: a date selected, a party held, a career concluded. It is better understood as a series of transitions.

Early retirement often emphasizes travel, exploration, learning, and physically demanding activities. Later years may center on relationships, mentoring, intellectual engagement, and community closer to home. Still later, priorities may turn toward connection, comfort, reflection, and passing along lessons learned. These are possibilities, not prescribed stages; health, finances, and family shape each person’s path, and a good plan evolves with them.

For some, continued professional work provides purpose. Others find meaningful contribution in pursuits entirely unrelated to their careers. Either way, retirement should not be defined by the absence of work. It should be defined by the freedom to pursue a life that reflects our priorities.

The leadership decision that may matter most

Throughout our careers, leadership requires choices made with incomplete information. We weigh competing priorities, evaluate risks, allocate resources, and act without certainty. Retirement demands the same discipline. We cannot know how long we will live, what healthcare we will need, how markets will perform, or which opportunities will remain. Waiting

for certainty means waiting indefinitely.

The Petersen Leadership Model offers a sequence for these decisions. Character establishes our values. Judgment weighs our options. Execution turns intention into action. Life gives that action meaning. Legacy extends its influence beyond ourselves.

Financial planning makes choices possible. Personal leadership determines which choices we make.

Conclusion: don’t miss the sweet spot

The Retirement Sweet Spot is not a particular age, account balance, or retirement date. It is the period, or periods, when sufficient money, available time, personal capability, and meaningful purpose come together. For some, that intersection arrives in their 60s. For others, it comes earlier or lasts much longer. What matters is recognizing it and choosing deliberately.

For some people, a serious risk is not spending too much or retiring too early; it is postponing too much of the life they hoped to live, even when they could have responsibly pursued it sooner. At the same time, enjoying today should not create avoidable insecurity tomorrow. Wisdom requires balance.

After years of helping others pursue financial and professional success, I believe retirement deserves a broader definition of achievement. We should measure success not only by the assets we accumulate, but by the relationships we nurture, the experiences we share, the purposes we pursue, and the legacy we create.

Money provides the means. Health provides the capability. Time provides the opportunity. Purpose provides the meaning. When all four come together, retirement becomes more than the end of a career; it becomes another opportunity to lead a meaningful life.

That leaves the most important retirement planning question of all: **Are we simply preparing financially to stop working, or are we intentionally preparing to live?**

Jim Petersen, PhD, Captain, USNR (Ret.), is an author, executive coach, and leadership educator whose work draws on five decades of experience across the Navy, financial services, higher education, and coaching. He is the creator of the Petersen Leadership Model and the Certified Professional Business Leader (CPBL) designation.

Source and context: Bill Perkins, Die With Zero: Getting All You Can from Your Money and Your Life (Houghton Mifflin Harcourt, 2020). The terms “time bucketing” and “memory dividends” are Perkins’s. The age range 60–75 refers to an illustrative three-resource graphic inspired by his work, not a universal retirement guideline. The original age-based graphic is not reproduced. The four-resource diagram in this paper was supplied by the author for Petersen Leadership | Perspectives.