

EDUCATIONAL COMMENTARY

For consumers



ELTON JOHN IS BUCKET-LIST READY. ARE YOU?

SIX TIPS FOR PLANNING YOUR LIST AND MAKING IT HAPPEN NOW!

Not everyone lives the life of a rock star, but one thing you may have in common with Elton John is a love of family and the plans that appear on your “bucket list.” When the 75-year-old Rock and Roll Hall of Famer retires from touring next year, he’ll focus on the other things that matter most in his life, and they’re on his bucket list.

Once again, Elton John is setting the stage. He’s showing us that retirement isn’t just the next chapter in life—it’s the one that you get to compose and perform more than any chapter that preceded it.

BUCKET LIST?

If you’re not familiar with the term bucket list, it only burst on the scene with the 2007 film *The Bucket List*. Since then, it’s achieved pop cultural significance. People often talk about “crossing off” or “adding to” their bucket list. But what is it, exactly?

It’s a “collection of goals, dreams and aspirations that you would like to accomplish within your lifetime,” according to the Bucket List Journey website. It offers examples such as “Eat croissants in Paris, learn to cook Greek food, see the Northern Lights, ride a mechanical bull or bungee jump.”

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PLAN FOR WHAT COMES NEXT

"At this stage of my life and my farewell tour, I want to take a moment to reflect on what I've done – and plan for what comes next," Elton John said in a recent interview with the Alliance for Lifetime Income, the presenting sponsor for his Farewell Yellow Brick Road North American tour.

As you think about living your life to the fullest and on your own terms, making and keeping a bucket list is a fun and meaningful way to chart your course. Here are some tips to keep in mind.

#1 DON'T BE BASHFUL, DREAM BIG!

You don't have to wear bedazzled eyeglasses to live your best life. Everyone has their own Yellow Brick Road to financial security, but how you get there calls for some planning. Keep your dreams big: hike the national parks, attend the Super Bowl, or buy that vintage car.

#2 TAKE STOCK OF WHAT YOU'VE ACHIEVED

No one can deny that Elton John has lived most of his life loud and proud...and on his own terms. Your life may be more toned-down, but you may also be taking stock of what you've lived and accomplished so far – feeling proud of what you've saved for retirement, the children you've raised and your business and community successes.

When you apply the bucket list concept to your life plans, remember it is an opportunity

to reflect on what you've already achieved. Be sure to recognize, even congratulate yourself, for things you already accomplished. When Elton John took measure of his life, here are things he's already "checked off":

- ✓ Winning an Oscar
- ✓ Getting a star on the Hollywood Walk of Fame
- ✓ Marrying David
- ✓ Dressing as Donald Duck
- ✓ And who could forget that wig on his 50th?

As you look ahead, have you thought about what you've already accomplished and then updated your bucket list? Which ones might need planning around how to fund them?

#3 IDENTIFY WHAT'S MOST IMPORTANT

While the five-time Grammy award winner already has a lot of big moments checked off his list, there are many things he still wants to accomplish:

- Play more piano with his sons
- Take Zachary fishing
- Do more work for his AIDS foundation
- Take his sons to Watford football games

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#4 KEEP IT SHORT, BUT DETAILED

Elton John's next act isn't much different than many others. He wants to spend more time with family, pursue hobbies, volunteer and give back. Remember, it's not a wish list. It's a do list. If your list contains broad wishes, not powered by specifics, you may just be daydreaming. What's the likelihood you'll achieve them?

Keep your bucket list brief, limited to things you genuinely want to try to achieve over the near term, and marked by specific details. Deadlines focus the mind. Details help you visualize and stay motivated.

#5 USE YOUR GIFTS FOR DOING GOOD

The desire to help others comes in all forms and at many different levels. An act of philanthropy or charity is an ideal bucket list activity. Maybe you'll want to start a charitable fund or award a scholarship through your local civic organization? Helping a grandchild go to college, buying a commemorative plaque for a park bench or participating in a cancer walk are also pursuits that can contribute to a sense of meaning and purpose.

Whether you donate your time, money, or energy, it all matters and like Elton John, may have something to do with the happiness of living a full life. So, why not use your gifts for good deeds? It's contagious and encourages others to do the same!

In fact, helping others has a bonus, according to the Cleveland Clinic. It promotes good health, lowers blood pressure, increases self-esteem, reduces depression, and promotes longevity, greater happiness, and life satisfaction. Who doesn't want a bucket list that pays those kinds of dividends?

#6 LET YOUR PASSION GUIDE YOU

How on Earth does a 75-year-old man perform 350 concert dates on five continents, compose Broadway musicals, raise two children with his husband and run an AIDS foundation without passion? That fire is a powerful motivator and makes us excited to get up in the morning.

Keeping an open mind about new ideas, new technology, and new generations will help you remain current, energized, relevant and live a more enjoyable life.

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WHAT'S ON YOUR BUCKET LIST?

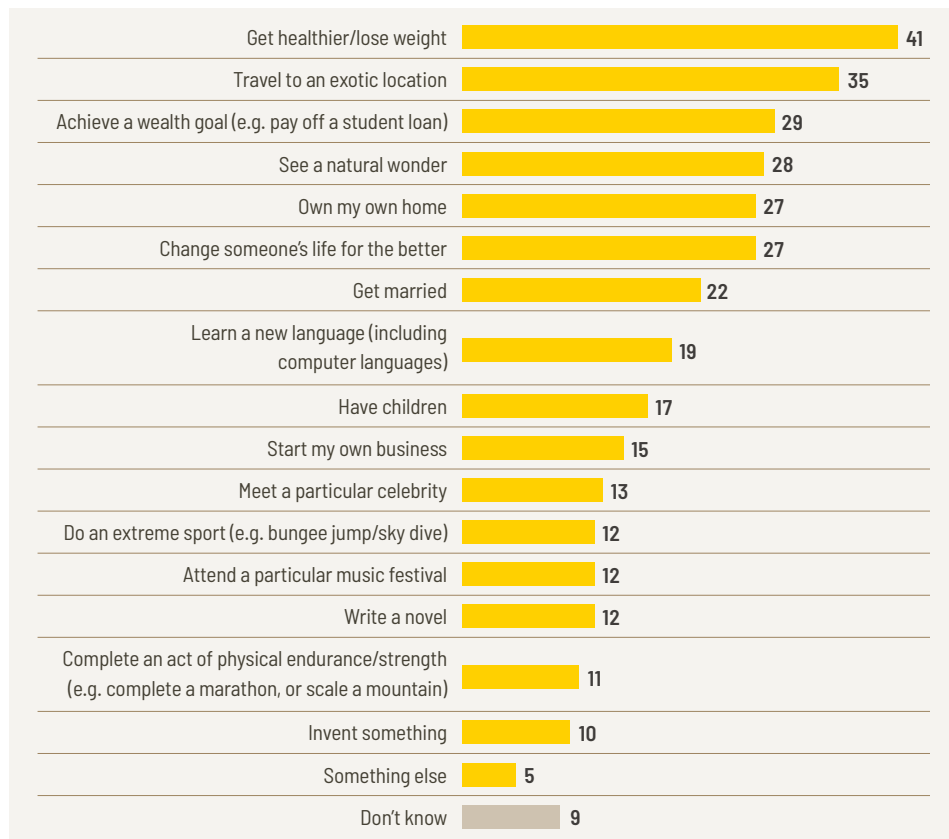
According to YouGov, American bucket lists are topped by getting healthier, traveling somewhere exotic and achieving financial goals.

Not surprisingly, hopes and dreams are different for everyone, and your personal journey is all about what matters to you.

Some other tips to consider:

- Update your bucket list regularly as you check off your accomplishments.
- Create separate specialty lists around themes like travel, concerts, food, and unique experiences.
- Share your list with friends and family, maybe even create one with them.
- Get health and fitness on your list and keep them there.

Which, if any, items do you have on your bucket list (things you want to do before you die)? Please select all that apply. (% of US adults who have a bucket list)



Source: YouGov Profiles, June 2020 - June 2021

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IS YOUR BUCKET LIST SECURE?

There are some wild and wonderful things we can do in this lifetime. Why shouldn't we go after as much as we can? Some may require a funding plan. Knocking off bucket list items will always be more enjoyable when you've made smart and responsible decisions about your finances.

The potential for protected lifetime income from an annuity is one option that can help make sure your essential expenses, like your mortgage, utilities and groceries are covered, so you have more freedom to pursue your bucket list.*

"We have to plan for the journey down that Yellow Brick Road, that path to financial

security, and we want people to be thinking about ways to avoid outliving their money, says Michael Harris, CFP, CLU, ChFC and Senior Educational Advisor at the Alliance for Lifetime Income. "Foresight is key. There are a lot of directions to take and protected lifetime income from an annuity is one route to enabling people to live their hopes and dreams."

Talk with your financial professional to determine how protected lifetime income, such as the potential income from an annuity, can help you live the life you want in retirement. And be mindful to protect what you've earned and what you've saved, so that like Elton John, you can be the star of your own next chapter.

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