Rethinking Retirement:

How to Plan Your Second Half with Purpose

By Tony Hixon

Retirement is often celebrated as a major life milestone — a time to relax, travel, and enjoy the fruits of decades of hard work. Yet beneath the excitement, many people face an unexpected challenge: a loss of identity, purpose, and direction. While we spend years planning for our careers and financial futures, we rarely pause to consider who we want to be in retirement.

This is where the idea of halftime comes in—not the moment you retire, but the intentional pause before retirement, when you reflect on your journey so far and begin to design what comes next. Like in sports, it's a chance to regroup, evaluate what's working, and plan how to make your second half count.

In this article, we'll explore how a 'halftime' approach can help you enter retirement with clarity, confidence, and intention. Before we dive in, I'd like to share why this topic resonates so deeply with me.

What We'll Cover

- Why Halftime Matters
- Reflecting on Your First Half
- Designing Your Second-Half Plan

Why Halftime Matters

My mom, Pam Hixon, was a deeply compassionate hospice nurse who found purpose in comforting others during their most difficult moments. Though she was also a wife, mother and grandmother – roles rich with meaning – they didn't fully replace the sense of purpose she found in her work. While the work was emotionally exhausting, taking care of those in their most tender moments gave her a profound sense of fulfillment.

Her work gave her structure, emotional connection, and a sense of accomplishment. Upon retirement, she didn't realize that losing that meant losing the daily affirmation that she was making a difference—something her other roles couldn't replicate in the same way. The sudden shift left her feeling isolated and unneeded. Despite counseling, prayer, and attempts at finding hobbies, she eventually fell into depression. And in 2011, my mom chose to take her life. My book Retirement Stepping Stones deals more fully with my learnings from this experience, but for now, let's continue the conversation on why a 'halftime' matters.

Her experience taught me that retirement isn't just a financial milestone—it's a major life transition that requires emotional preparation. That realization led me to a book I've reread many times: Halftime: Moving from Success to Significance by Bob Buford. It helped me see retirement not as the final chapter, but as what comes after 'halftime'—a pivotal moment earlier in life to pause, reflect, and reimagine the future.

Even with enough money saved and the freedom to do what we please, retirement can still lead to emotional burnout. The loss of structure, identity, and purpose can leave people feeling adrift. Work often provides more than income—it offers routine, social interaction, a sense of contribution, and identity. When that disappears, it can leave emotional gaps that financial planning alone can't fill.

We spend years planning our careers, education, and families. But when it comes to retirement, planning often stops at finances. We rarely ask: What do I want for myself in this next chapter? Halftime is your opportunity to ask that question—and to design a second half that's full of fulfillment, purpose and connection.

Reflecting on the first Half

Think of this moment as a chance to take stock—not just of where you're going, but of where you've been. What defined your first half? For many, it might be a career, starting a family, or making a significant move. These are powerful chapters, but will they continue to define your next stage of life? Or is there space for something new?

Let's take Mark as an example. Mark spent decades building a successful career in financial services. He was known for mentoring younger colleagues, leading with empathy, and staying curious about personal growth. As retirement began to approach, Mark started to wonder how he would fill his days without the structure and purpose his career had provided. Would life feel the same? Would he still feel fulfilled?

Unlike my mother, who struggled with the emotional shift retirement brought, Mark took a halftime— to pause and reflect before retiring. He took time to think about what had given his work meaning and how those values could carry into the next chapter.

Mark sat down and wrote three things he was proud of: mentoring others, building strong relationships, and staying open to learning. He also acknowledged three things he wished he'd done differently—like being more present with family, taking better care of his health, and saying "yes" to new experiences more often. These reflections helped him identify the values that had guided him: service, connection, and growth.

Now it's your turn. As you reflect, try this:

Think about three experiences, qualities, or aspects of your life before retirement that you've valued—whether because they brought you joy, fulfillment, or a sense of identity, and three you wish had gone differently.

These could be things like being a dependable friend, a problem-solver at work, or someone who prioritized family. Or maybe it's something you simply enjoyed, like golfing, mentoring, or traveling. This isn't about regret—it's about insight. What do those choices say about your values, your growth, and your priorities? And how might they inform the way you approach what's next?

To help you reflect, consider these prompts:

- What are three experiences or aspects of life I'm proud of?
- What are three things I wish I'd done differently?
- What are my top three values or values that I think define me?
- Here are a few examples of values to get you started:
  - Integrity
  - Resilience
  - Curiosity
  - Leadership
  - Empathy
  - Creativity
  - Service
  - Growth
  - Connection
  - Courage

Now that you've taken time to reflect on the experiences and values that shaped your journey so far, let's look ahead.

Designing Your Second-Half Plan

Think back to when you graduated high school or started your career. It felt like a blank slate, a chance to redefine yourself, explore new interests, and make a difference.

Retirement can offer a similar sense of possibility, if we choose to view it that way.

Try this exercise:

- Ask yourself, "What do I want to be known for in this next phase?"
- Revisit the three proud moments you identified earlier. Which values tied to those experiences do you want to carry forward into retirement?
- Likewise, consider the things you wish you had done differently; how can you avoid repeating those patterns?

Mark used this same approach to shape his second half. After reflecting on his values—service, connection, and growth—he realized he didn't want to leave those behind. Instead, he found new ways to live them out. He began mentoring others who were navigating retirement transitions, volunteered with local organizations, and made time for deeper relationships with family and friends. These choices gave him a renewed sense of purpose and helped him stay connected to what mattered most.

What values have shaped your journey so far? How might they guide your choices in retirement, whether through hobbies, volunteer work, mentorship, or time with family?

This is your opportunity to intentionally shape your retirement around the values, passions and priorities that matter most to you; whether that means deepening relationships, giving back through service or exploring new hobbies that you didn't have time for before.

"Is this really necessary? I'm just going to retire and figure things out as I go."

Yes, this might feel like a lot of work upfront, but the clarity, purpose, and direction you gain from it can make a real difference. In fact, nearly one-third of retirees in the U.S. experience symptoms of depression after retiring, often due to a sudden loss of routine, identity, and social connection.[1] Reflecting on your first half and thoughtfully preparing for what's next won't solve every challenge, but it can help you enter retirement with greater confidence and a stronger sense of purpose.

To Summarize

First, many people enter retirement with enough savings and freedom—yet still face emotional burnout from a sudden loss of identity and routine. Second, to avoid that, take time to reflect on what you're proud of, what you might have done differently, and the values that shaped those experiences. Third, ask yourself what you want to be known for in this next phase, and how those values can guide your choices—through hobbies, relationships, or new pursuits. A little reflection now can lead to greater clarity and purpose ahead.

Don't Just Retire—Design What Comes Next

You've worked for decades with the goal of enjoying retirement—don't leave the experience itself to chance. A little reflection now can help ensure this next chapter isn't just restful but deeply rewarding. Retirement can be one of the most fulfilling seasons of life—if you take the time to shape it with intention.

Next Steps

1. Set time aside to do these exercises and reflect on what you want your retirement to look like.
2. Visit www.tonyhixon.com to learn more about the tools and techniques we use to help retirees live a life of meaning beyond retirement.

Tony Hixon, CEO of Hixon Zuercher Capital Management, Author of Retirement Stepping Stones, and Co-Founder of The Refocus Coaching Academy.

He is a passionate advocate for purpose-driven retirement planning due to a personal tragedy. In 2011, Tony's mother, Pam Hixon, tragically took her own life after struggling with a lack of purpose in retirement. This loss inspired Tony to dedicate his career to reshaping how people approach retirement, ensuring it is meaningful and fulfilling. Tony partnered with his good friend, Scott Miller, who is a Certified Professional Retirement Coach. Together, they spent countless hours developing practical tools and materials to help financial professionals guide clients toward purposeful retirements.

Source:

[1] Retirement Depression: Coping with the Emotional Pain, Pysch Central 5/22

The views and opinions those of the author is not affiliated with Hartford Funds.

Hixon Zercher Capital Management is not an affiliate or subsidiary of Hartford Funds.