

# The Keys to a Frugal (But Comfortable) Retirement Living

[www.myretirementrehab.me/keys-frugal-comfortable-retirement-living/](http://www.myretirementrehab.me/keys-frugal-comfortable-retirement-living/)

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Frugal retirement living has become a popular topic in recent years. So many Baby Boomers are finding themselves on the brink of retirement with a fairly small nest egg. You'll probably be just fine if you only live another 7 years. But you could live another 20. What then for your retirement plans?

Here are a few keys to a frugal retirement living, no matter how long you live.

## **Don't Just Downsize, Relocate**

Your retirement plans might be to switch over to a one or two bedroom home in the town you already live in. That's probably where the grandkids are. But the best tool you have to achieve a frugal retirement living is to relocate somewhere more affordable.

When it comes to saving money on housing and overall cost-of-living, the sky's the limit if you choose to move abroad. You can live comfortably in many middle-income countries around the world and cut your living expenses by

more than half. There are even some places in the first world (think Spain or Portugal) where you can do just about as well. Oh, and you've relocated to a veritable paradise, so there's that.

If moving abroad just isn't an option for you, then there are likely other cities or towns in the US that are much more affordable.

Use a tool like [Numbeo](#) to compare the cost of living in different cities around the US and the world. Find a place that interests you and plan a visit for your next vacation. Moving abroad could be all you need to achieve a frugal retirement living.

## Get Healthy, Now

Even with Medicare, healthcare can easily become your biggest expense during retirement. [According to Barron's](#), retirees will spend an average of \$260,000 per couple after Medicare.

And you probably already know the only way to mitigate this huge expense. Don't get sick.

You can't do anything to keep yourself from getting cancer. But you can avoid all sorts of other illnesses that plague retirees – diabetes, heart problems, etc. And while we'll all eventually succumb to "old age" ailments, you can limit their affects significantly if you just maintain a healthy lifestyle before and during retirement.

So start planning for your frugal retirement living now by eating healthy, exercising regularly, and properly treating any illnesses you currently have. Putting it off can just make it worse, and more expensive to fix, not to mention ruin your retirement plans.

## Develop Retirement Income

You don't have to rely 100% on the money you saved up for retirement in order to get through your Golden Years. And you shouldn't.

Start developing new income streams that can support you during retirement, keeping your retirement living comfortable but frugal.

And don't worry, I'm not saying you should bag groceries 3 days a week or babysit for your neighbors. There are many ways to develop extra income streams as part of your retirement plans that take up relatively little of your time to manage. You can:

- Make smart business investments
- Work in real estate
- Start your own business

Starting your own business might sound like a challenge, but I think it's the best option for most pre-retirees today. Since you're reading about frugal retirement living, you probably don't have a lot of extra money lying around to invest in real estate. But you can start a business online with as little as \$1,000. Much of it can be automated, or you can hire affordable freelancers to do the heavy lifting for you.

There are many different types of online businesses you can start that require only the skills and expertise you already have as an experienced worker.

**Want to learn more about frugal retirement living and developing new streams of income to make it even better? Read more on the blog and join our community.**

## RETIREMENT REHAB

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