Retirement sooner than expected for some baby boomers

THE JOURNAL STAFF

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SALEM — Retirement is one word that is in everyone's vocabulary, but how each person arrives to that life chapter varies.

Craig and Eileen Homan knew retirement was in their future plans, but it was "divine intervention" that allowed this couple to retire at 58 years old.

"We are the exception versus the norm because we weren't really thinking we would retire at 58 years old," Craig Homan said.

It was the sale of Craig's business in 2011 that allowed the couple to start their retirement years before their 60s, like most of their baby boomer friends.

Ron and Charlotte Glover worked longer and harder than they originally planned to reach retirement, which started May 30 last year.

Ron, 67, started at Clemson University in the forestry program, but after about three years, he left the university and joined the Navy. His original four-year commitment to the Navy turned into 31 years, and he retired as a submarine captain in 1997. Six months later, he started working for the S.C. Research Authority in Charleston and then moved to the authority's Anderson office, where he retired last year.

Charlotte, 65, raised their children and worked for 10 years as an administrative assistant once their last child went to college.

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"Working and saving and saving," Ron said when asked how he made it to retirement. "You don't know growing up what retirement is going to be."

Both couples found they are "lake people" and enjoy the retirement atmosphere in Keowee Key – whether it's Eileen playing tennis, Craig enjoying a round of golf, Ron tending to his garden or Charlotte planning the community's next social event.

"Some accuse me of being a member of the Chamber of Commerce," Craig said, adding he and Eileen previously lived in Michigan. "When I talk to our Yankee friends, we talk highly of this type of living and the genuine warmth of the southern people."

Ron and Charlotte said their years of living "payday to payday" paid off as they have a house now larger than when their four children were living at home.

"If I could just have a shack on the lake, I would've been fine," Ron said. "We never envisioned we would have what we have."

The couple has a four-bedroom, three-and-a-half bathroom home. During their working years, the Glovers lived in nice, middle-class neighborhoods, but admitted their retirement life is a step up from earlier years.

"Our kids say, 'Where were all these bathrooms when we were growing up?'" Charlotte said laughing.

Craig and Eileen have a similar story since they married at 18 years old and had to grow up quickly, especially when their first daughter came "right away."

"We were cost-cautious and very frugal," Craig said.

It was that frugal lifestyle, Craig said, that allowed their three daughters to work part time while in college and their parents pay for their tuition. Whereas, Craig had to fund his own college education.

As most baby boomers are entering retirement now or hope to in the coming years, research into retirement areas and making sure there is a financial cushion is what the Homans and Glovers recommend.

However, for the younger generations, these baby boomers warn recent college graduates to not rely on traditional government plans.

"You have to have alternative investments and not be in a position of dependence on the government," Craig said. "... I think people are going to have to plan their retirements different in the future than we did and our parents did."



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Ron and Charlotte Glover waited a little longer than they had planned to retire, but now they are enjoying life in Keowee Key. Here they cover up their boat – just one of the things they enjoy about living here.