

# 12 Down-to-Earth Ways to Fund Your Dream Retirement Overseas

*Whether you're ready to go now or planning ahead, use these expert tips to make sure you have the money for the lifestyle you want.*

*[Jim Gold](#) • September 5, 2018*



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Whether you plan to lounge under a palm tree on a white sandy beach alongside a turquoise Caribbean bay where maybe you'll go snorkeling later, or you expect to sip a *noisette* at a Parisian café before bustling for bargains at Left Bank boutiques, you'll need money for your overseas retirement.

Social Security checks, which [average](#) about \$1,400 a month, may cover necessities while living among locals in low-cost locales in, say, Ecuador, Mexico or Malaysia, but you'll need more if you favor the high life in favorite expat enclaves, experts say.

“Ask yourself, do you need to make a living or just earn side money,” said Kathleen Peddicord, who wrote the [book](#) “How to Retire Overseas: Everything You Need to Know to Live Well (For Less) Abroad” and heads the publishing group [Live and Invest Overseas](#).

These 12 tips from Peddicord and others will help you fund your retirement abroad, whether you're eager to go now or planning ahead for your golden years.

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## 1. Invest in real estate

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Buy a multi-unit property, says Angelo Cinel, CEO of [WIRE consulting](#), whose advisers specialize in international real estate services. Use one as your residence and rent out the others. Rents can pay for your investment. You can also sell the units at a premium when the market grows.

With the right consultant in many locations, you can finance locally with a loan up to 50 percent of the property's value, lowering your initial investment and risk.

If you buy the property when you're younger, your rental income can pay off loans so that when you're ready to retire, the property will be free to use, he says. You can still rent out units to earn a passive income.

## 2. Translate locally or globally

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English may be your biggest asset, Peddicord says.

It may sound quirky, she says, but often when English-speaking expats move to places as retirees, they spot translated signs and menus that are a bit off. They're understandable, but not quite right.

You can offer services to restaurant managers and other merchants, especially those serving the expat market, to write promotions, ads and other materials for the English-speaking market.

Or take it to another level — freelance as much or as little as you like by helping local companies with their websites or PowerPoint presentations aimed at marketing to North America.

## 3. Teach English

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Nearly anywhere you go in the non-English speaking world, there's a demand for English tutors and teachers. You can pick up extra cash by offering lessons to new neighbors or picking up students from around the world through Skype sessions.

Teaching English is also a great way to meet and engage with your community, Peddicord said.

You don't have to hold a doctorate in English, but obtaining a TEFL (Teach English as a Foreign Language) certification, which could cost \$900 to \$2,000, or similar credentials will help. Demand is growing thanks to market and product globalization as well as the growth of expat communities filled with people from around the world.

## 4. Work remotely

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Many retirees want to continue working but want to leave behind the 9-to-5 grind.

Between rounds of golf in Portugal's Algarve or shopping the markets in Medellín, Colombia, you could work from your new home, says [FlexJobs](#), a subscription-based jobs service that screens for legitimate remote and other flexible job opportunities.

FlexJobs [analyzed](#) AARP rankings of jobs for those over 50 and top work-from-home jobs and came up with these work-from-anywhere jobs in its database:

- Interpreter
- Virtual assistant
- Patient advocate
- Customer service representative
- Dietitian
- Online tutor
- Writer/editor
- Accountant
- Financial manager
- Financial adviser

## 5. Open a beachside bar

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Whether you favor the white sands of Sihanoukville in Cambodia or classic Caribbean vibes of the Dominican Republic, almost anyone can open a beachside bar, [says International Living](#), publisher of guides to living around the world.

Low costs and light regulations often make entry to the markets in tropical climates easy. And if you keep it simple, casual and fun, promote it on places like Facebook and Trip Advisor, you may clear \$2,000 to \$5,000 a month while enjoying your surroundings, listening to tourists' tales and adapting to your beachside lifestyle.

You could also open a hotel or full-service restaurant or even an American-style burger shack such as [Trip's Burger in the town of Ajijic, Mexico](#). But consider the financial investment (for example, about [\\$500,000 for a beachfront Costa Rica hotel](#)) and the time and work involved if retirement is what you're really after instead.

## 6. Leverage your career

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Wherever you go, you bring a lot of life experience that will have value to your new community as well as to people and businesses around the world, Peddicord says.



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You could leverage most any career abroad. One person Peddicord knows spent his U.S. career building swimming pools, and now the expat community in Roatan, Honduras, turns to him to help get pools that won't leak or crack in their first year.

A mechanic who moved to Coronado, on Panama's Pacific coast, fixes cars, mainly for other expats.

Dietitians and proofreaders take consulting assignments online. All you need is a laptop and a good internet connection.

## 7. Write about your experiences

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If you're trying *espetos de sardinas*, delicious grilled sardines, in a *chiringuito*, the typical restaurant on the beach in Malaga, Spain, don't just Instagram a picture; write about the experience. Or write about something else you know.

Writing your own blog about your overseas experience may not make you rich, but you could get known by readers or noticed by editors, especially at travel-oriented sites, and paid assignments could flow your way.

Also, if you start your own blog, besides using [Google ads](#) or other online advertising services, adding affiliate links, such as the [Amazon program](#), could earn you referral fees if readers click through and buy products.

## 8. Sell your photographs

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Did you just hike up to the Mirador del Cristo de la Misericordia in San Juan del Sur, Nicaragua, and get great pictures of that colossal Christ of the Mercy statue that are sure to interest others?

You can make money selling digital pictures you take in your overseas hometown or on sightseeing excursions. Among the easiest, though not high-paying, ways are through [Shutterstock](#), [Getty Images and its iStock division](#), or other online stock photography agencies that make your photos available for purchase around the world. Every time someone buys an image, you get a royalty fee, usually starting at around 15 percent of what the buyer pays, which is usually from 20 cents to \$5.

You may not earn enough for a latte but you may luck out with the right photo and earn hundreds.

## 9. Become a tour guide

*Tyler Olson / Shutterstock.com*

Can you talk about the Eiffel Tower and why it's not supposed to be there? How about the carved and painted gods adorning Kapaleeshwarar Temple in Chennai, India?

Once you get to know your new place, you could earn money leading visitors to sites that make your overseas locale special. If you're freelancing, you may have to rely on tips from the tourists you guide.

Work rules vary by location.

## 10. Open a franchise

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If you want to go into business for yourself but not by yourself during retirement, consider a franchise.

It will give you the tools, a proven model for success and other support so you still have time to, say, go ziplining in El Valle, Panama.

For example, Peddicord [recently wrote](#), Mailboxes Etc. was looking to expand in Panama. Startup would run \$60,000 to \$70,000.

"You don't have to speak Spanish to open one of these operations; most of your customers will be expats like you," she wrote.

## 11. Cater to other expats

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You may love your new overseas life but miss something from home. Other expats may feel the same, Peddicord says.

Find out what they miss and get it for them.

Peddicord says she knows expats who opened a fitness center on the island of Ambergris Caye, Belize; wine shops on Ambergris, on the Honduran island of Roatan and in the Dominican Republic; and self-storage facilities in San Juan del Sur, Nicaragua.

"In each case, these were services they wanted that didn't exist in the places where they wanted to be," she said.

## 12. Walk dogs

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It may sound like a small thing, says Peddicord, but in cities where people live in high rises, such as Panama City, Panama, where her company is headquartered, professional dog walkers are everywhere.

“What an easy gig. You’re out in the fresh air and getting side gig income.”

How would you fund your retirement overseas? Share your thoughts in comments below or on our [Facebook page](#).