

## **ABSTRACT**

*This research aims to analyze the understanding of the millennial generation who work at the Semarang City BUMN Bank regarding retirement, analyze and understand the preparation of the millennial generation who are actively working at the Semarang City BUMN Bank to enter retirement, identify and analyze the losses that may arise when they decide to choose property investment as a retirement investment later and analyze and understand property preferences that are in demand by the millennial generation in planning wealth for retirement. The research method used is a qualitative method with a phenomenological approach. The research subjects are several millennial generation employees at BUMN Banks in Semarang City who are the main informants. Data collection methods consist of observation, in-depth interviews and documentation. Data analysis consists of gathering information, data presentation and conclusions or verification. The results showed that the informants understood the retirement period. The informants have implemented non-consumptive financial behavior to increase savings at retirement age later. The informants had planned before entering retirement by investing through property management such as houses for rent, shop houses used as places of business, houses designed as boarding houses. The reasons that influence informants in choosing property investment are obtaining future welfare (retirement), obtaining additional income (passive income), avoiding inflation and increasing wealth. Informants already know the losses that will arise when they decide to choose property investment as a retirement investment later as well as their preferences in residential property investment at affordable prices, strategic locations, easy payment methods and a good developer reputation.*

**Keywords:** *Financial Behavior, Millennial Generation, Property Investment, Wealth Planning, Retirement*