Gaudeāmus igitur
Let-us-rejoice then

Gaudeāmus
> **Gaudēre** to rejoice
> -**mus** ending that means 'we'
> -**ā**- this changes *gaudēmus* 'we-rejoice' to *gaudeāmus* 'let-us-rejoice'

Igitur then, therefore. You may know a synonym: *ergō.*

Juvenēs dum sumus
Youth while we-are (while we are young)

Juvenēs young (or 'the youth') (could also be spelled *iuvenēs*)
Dum while
Sumus we-are

Post iucundam iuventūtem
After pleasant youthtime (after a pleasant youth)

Post after
Iucundam pleasant (could also be spelled *jucundam*)
Iuventūtem youthtime (could also be spelled *juventūtem*)

Post molestam senectūtem
After bothersome old-age (after a bothersome old age)

Post after
Molestam bothersome
Senectūtem old-age

Nōs habēbit humus
Us will-have the-ground (The ground will have us.)

Nōs This word can mean 'we' or 'us'. Here it means 'us'.
Habēbit
> **Habēre** to have
> -**bi**- indicates future tense, so turns 'it has' into 'it will have'.
> -**t** indicates that the subject is 'he/she/it'

Humus ground, earth