

The Age of Un-Retirement

by vcmorris - Thursday, April 01, 2010

<http://thethinpinkline.com/2010/04/01/the-age-of-un-retirement/>

Older people are facing troubling post-recession times, so how do they/we re-think our retirement plans in a healthy and responsible way?

Mary Beth Franklin, my longtime friend who is the editor of the annual and hugely popular Kiplinger's Retirement Planning Guide says: *"Many older workers in their 50s and 60s are in a precarious position. For some, the only option is to work longer."*

The truth is lots of older workers are realizing they have to do that. We're in what I often call "the age of un-retirement" because so many Baby Boomers are crunching the numbers and realizing that the bottomline doesn't add up to being able to pay for kicking back and enjoying their golden years. Many of us will have to recalculate our plans and continue working 9 to 5.

Mary Beth puts a positive spin and mindset on it if that's the option you're facing. She says: *"Working longer is a powerful strategy for several reasons."*

- *It allows you more time to save*
- *Gives your investments more time to recover*
- *Decreases the number of years you need to rely on those savings; and*
- *Boosts your Social Security benefits which are worth more the longer you wait to claim them, up to age 70.*

Mary Beth says as difficult as it is for millions of people to save for retirement, transforming those savings so that they provide them a lifetime income could be even more challenging. *"In retirement, individuals should be more concerned about reliability of income than return on investments,"* she explained. *"As traditional pensions continue to disappear, Social Security benefits are the only form of guaranteed income that many Americans can count on for the rest of their lives. Given the important role that Social Security may play in your future, take time to figure out how to maximize your benefits."*

The fact is - delaying collecting retirement benefits means a bigger check for the rest of your life. Delaying collecting benefits could also possibly boost the amount of survivor's benefits your spouse will receive after you're gone.

IT'S YOUR MONEY SO TAKE IT PERSONALLY™.

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