# **Working in Retirement**

This playbook outlines the steps involved in considering and pursuing work during retirement. It addresses parttime employment, consulting, or entrepreneurship and its effects on one's finances and lifestyle.

#### Step 1: Assessment

Evaluate your financial needs, personal goals, and desired lifestyle during retirement to determine if working is the right choice for you.

#### Step 2: Exploration

Research part-time work, consulting opportunities, or business ideas that align with your interests and skills.

#### Step 3: Financial Impact

Consult with a financial advisor to understand how earned income may affect your retirement savings, taxes, and Social Security benefits.

#### Step 4: Regulations

Review any legal or regulatory considerations related to working in retirement, especially if you plan to start a business.

#### Step 5: Health Considerations

Assess how staying employed may impact your health insurance and how it fits into your overall well-being.

#### Step 6: Time Management

Plan how you'll balance work with leisure activities, family time, and other retirement pursuits to maintain a fulfilling lifestyle.

#### Step 7: Job Search

Utilize job searching strategies tailored to retirees, such as networking, updating your resume, and exploring age-friendly employers.

#### Step 8: Continual Learning

Stay current in your field, or upskill if necessary, to remain competitive and satisfy any job or business demands.

#### Step 9: Adaptation

Be prepared to adapt your work-life balance as your needs and desires evolve throughout your retirement.

## **General Notes**

### **Volunteering**

As an alternative to paid work, consider volunteering as a way to stay active and contribute to the community.

#### **Social Benefits**

Recognize the social benefits of working, such as making new friends, staying mentally active, and maintaining a sense of purpose.

## **Exit Strategy**

Have a clear exit strategy in place for ending your work arrangement when necessary, allowing a seamless transition back to full retirement.

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