

This Is No April Fool

Posted by [RP](#)
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Every now an then I come across an article that is just too good not to bring to your notice. Someone who says what i am saying, but says it so well it bears repeating. Hats off to Mary Beth Franklin and Bob Frick Of www.Kiplinger.com who published an article on retirement, empowering retirement and how seniors and retirees can cope with today's needs to make that retirement much more meaningful and comfortable in today's world. here are some quotes from their excellent article from KTNV.com

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Some seniors use part-time work to put a money cushion under their retirement plans.

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Baby-boomers asked to define R&R are more likely to say “rock ‘n’ roll” than “rest and relaxation.” That’s a good thing, given that the old-fashioned definition of retirement as 25 years of leisure is built on two misconceptions, says gerontologist and author Ken Dychtwald.

The first, says Dychtwald, is the notion that “if you remove work from the lives of productive, intelligent and active individuals, they will still be happy.” On the contrary, says Dychtwald, “for many, retirement becomes a time of boredom and isolation.”

The second misconception is one of entitlement: the expectation that the working population will be able to subsidize 78 million baby-boomers, the first wave of whom turned 62 last year...

So how do you prepare for a successful and exciting semi-retirement, an encore career or even a series of careers? The trick, says Dychtwald, is having “a vision and dream for the life you want to live, and the capacity to fund it.”...

Plan Your Transition

There are many reasons why working until 65 and clocking out is no longer the definitive retirement model. But the main reason is that many retirees need to work, and the economy demands it, too.

Longevity should be viewed as a gift, says Marc Freedman, founder of Civic Ventures, a think tank that helps “older adults with a passion for service.” The U.S. will need experienced seniors as it grapples with social needs and faces labor shortages in such critical areas as education and health care, says Freedman.

And boomers need to rethink why they’re saving for retirement. “People often think it’s impossible to save for a retirement that could last 30 years beyond their last paycheck,” says Freedman. “But it’s liberating if you’re not saving for the freedom from work. Instead, you’re saving for the freedom to work at something close to your heart.” Having both savings and income from a job that’s fulfilling, even if it’s less lucrative than your previous career, will enable you to continue to live the life you want, Freedman says.

... Boomers should think about dialing down the pace while they’re still working, says Smith. That means taking time off — perhaps using a leave of absence or sabbatical — to reflect on the next stage of their lives. That way, says Smith, you avoid waking up one morning and saying, Whoops, it’s time for me to go.

A transition serves a practical purpose as well. Given the large number of boomers who will be competing for positions, having a plan in place is a smart move. In 2016, the U.S. will have 47% more workers who are 55 and older than in 2006, according to the Bureau of Labor Statistics. That’s more than five times the projected growth rate for the overall workforce.

Build on Your Skills

Your plan may be based on skills learned from a previous career but focused in a more satisfying way. Gary Maxworthy of Mill Valley, Cal., is one of Freedman’s favorite

examples of someone who drew on experience to make a difference in his community, and whose modest salary helps make his retirement years more comfortable.

After his wife died of breast cancer in 1993, Maxworthy, then 56, joined Volunteers in Service to America (Vista), an organization that combats poverty in the U.S. The former food-industry executive earned a stipend of \$7,000 working for the San Francisco Food Bank. When his year with Vista was up, he stayed on with the food bank and created Farm to Family, a network that distributes fresh produce to food banks throughout California. This year, the organization expects to distribute 60 million pounds of fruits and vegetables to 40 food banks throughout the state. ...

Take a New Direction

For many boomers, midlife is a time to explore completely new options. Donna Morris and Bill Sweat spent more than 20 years — most of their married life — working in the financial-services industry, she in marketing and he in operations. About ten years ago, the couple started thinking about what kind of business they could run together when they left the corporate world. “We wanted to do something with a tangible product that you could touch, hold and feel, and wine was something we were both passionate about,” says Morris, 48.

So in September 2005, the couple took a “vocation vacation,” working for three days at Stone Wolf Vineyards, in the Eola Hills region of Oregon. For a fee, usually ranging from \$500 to \$1,300 per person, VocationVacations will let you test-drive your dream job. The company provides a mentor and hands-on experience in professions ranging from alpaca rancher to baseball announcer, and from caterer to jewelry designer. ...

Morris’s advice to would-be career changers: Do your research, experience the job you think you’d like to do, and have a solid financial plan.

Do a Dry Run

.... They were able to apply their management and marketing expertise to the property by starting a first-rate Web site (www.cedarsofwilliamsburg.com), installing wireless Internet access and building gazebos on the picture-perfect property. Their inn, which has a staff of seven, entertains 4,500 guests a year and turns a profit.

Bob and Grace, 55, have already begun thinking about their next act. One idea is to franchise their B&B model for would-be innkeepers who don’t have a business background. ...

Cultivate Your Network

Let’s face it: Sometimes it’s not a deliberate choice but a corporate squeeze that forces workers into a new career....

Yes, age discrimination exists, says Scott Kane, founder of Gray Hair Management, in Deerfield, Ill. But it’s probably not as prevalent as older job hunters suspect. “If employers have a problem and you are the solution, what do they care how old you are?” says Kane.

Kane is a career changer himself. After 27 years producing TV commercials, he now teaches older professionals who earn salaries of \$75,000 to \$300,000 how to market themselves. For a one-time fee of \$95, you can receive job leads via e-mail. Or for about \$7,000, you can sign up for a lifetime career-coaching service that includes résumé writing and networking opportunities. The price tag may seem steep, but Kane notes that it is less than one month's salary for an out-of-work executive accustomed to earning \$100,000 or more a year.

Kane says a typical Gray Hair Management client is a professional who has always had a job and has been out of work longer than he or she expected. "Whatever he or she is doing is not working," Kane says. "A résumé can't get you a job. It can only get you an interview." And 80% of jobs — even second ones — come from networking.

Gerontologist Dychtwald, who's 57, says boomers may have to work all the angles to find the right job, but they're uniquely adapted to deal with change. "We're the most educated generation in the history of the world. Twenty percent of us have changed religions, and 50% have changed spouses. We have a huge appetite for change and reinvention."

Again, there is a lot of good advice and info in the article on how to make your [retirement more rewarding](#) and even how to be able to retire when you think you can't. Worth a look, and in fact a careful read. Come back often and I'll try to keep you heading in a new and hopeful direction ... remember I'm both a senior and a reevee and I find, more and more each year, that it's not only possible, it's fun. If you're in your late 50's or early 60's and you're worried your job will disappear ... or if it already has, take heart ... you don't need it, and you may well be better off without it .. life is about living, not being someone's wage slave.