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How to Extend Your (Working) Life

You may want (or need) to keep working past retirement age. Here's how to help make that possible.

Liz Weston May 30, 2019



Many people plan to work past normal retirement age, by choice or necessity. But most aren't taking the steps that could increase the odds they'll be able to do so.

When asked what they're doing to ensure they can continue working past 65, fewer than half of employees polled in the 2019 Transamerica Retirement Survey of Workers say they're trying to stay healthy. Similar numbers cited performing well in their current positions (43%) or keeping their job skills up to date (40%). More than 1 in 4 say they aren't doing anything to ensure they remain employed longer.

Workers of the world, wake up. Bad health, layoffs and age discrimination sideline many people who expected to work longer. Surveys show anywhere from 37% to 56% of retirees leave the job market earlier than planned. That can be catastrophic for your finances and your retirement.

The employment deck is stacked against you as you grow older. Few companies offer age-friendly policies that could keep people in the workplace longer, such as formal phased retirement programs. Even employers that have diversity and inclusion policies typically don't include age as one of the demographic characteristics they're trying to promote, a previous Transamerica survey found. Meanwhile, study after study shows it's much harder for older workers who lose their jobs to find new ones.

You can do everything right and still not be guaranteed a long working life. If you want the best shot at working past 65, it pays to be proactive.

“There are all these stereotypes about older workers, and you basically want to be the antithesis of them,” says Laurie McCann, senior attorney for AARP Foundation.

Stay engaged

Workers 55 and older are more likely to be enthusiastic about, and committed to, their work than younger generations, according to a 2015 AARP poll. Older workers need to put that engagement on display.

“You don’t want to be viewed as the person who’s coasting to retirement,” McCann says. “So you want to remain productive, to volunteer, to basically be assertive.”

Being assertive doesn’t mean talking down to younger coworkers. Instead, McCann suggests volunteering for projects and age-diverse work teams with the attitude that you have something to contribute.

“You might say, ‘I think I could add a different perspective to that team; if there’s an opportunity for me to work on it, then I would like to,’” she says.

Keep learning

We’re living in a world where nearly half of all jobs are vulnerable to automation and many occupations of the future haven’t been invented yet.

So it may not be enough to be good at what you do. You’ll want to get good at what your company or industry needs next. Try asking your boss or human resources folks about what skills are currently hard for them to find. Stay up to date on your field’s technology, consider adding credentials and “be greedy” about new experiences, says Barbara Mistick, co-author of “Stretch: How to Future-Proof Yourself for Tomorrow’s Workplace” and president of Wilson College in Chambersburg, Pennsylvania.

Mistick says she attends at least one conference a year that’s outside her field just to meet new people and learn new things. She also creates a plan every year for her career growth, and urges others to do the same.

“People kind of think someone is going to take care of it for them, but your professional development is your own responsibility,” she says.

Keep looking

Our social and professional circles can shrink as we age. If we want to stay engaged, we should keep diversifying our networks with people of various ages and in different industries, since our next jobs may be in entirely new fields, says Catherine Collinson, CEO and president of the nonprofit Transamerica Institute and Transamerica Center for Retirement Studies.

“[Networking] can help you meet new people, build professional relationships, inspire new ways of thinking and identify career opportunities,” Collinson says.

Mistick says it’s also important for older workers to have some kind of social media presence. She recommends picking one or two avenues — LinkedIn and Twitter, for example, or Instagram — and focusing your efforts there.

“You don’t have to do them all, but you can’t do none, either,” she says.

Even if you're happy in your current job, you should pay attention to who's hiring, what skills are in demand and the trends affecting your field so you're not caught unprepared by change.

"People are so focused on the task that they're doing that they're not looking up or forward," Mistick says. "You need to look around."

This article was written by NerdWallet and was originally published by The Associated Press.

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