



Elizabeth O'Brien's Retire Well



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Plan to work after 60? Treat your body right

The best late-life careers accommodate aging boomers



By Elizabeth O'Brien

Don't bother reading this column if you've already fully funded your retirement. Go play golf and let the rest of us tackle some tough questions without you. To wit, can we picture ourselves working at our current job at age 65? What about 70?

Boomers who answered "no" have got some thinking to do. Because the reality is, many won't be able to afford to quit working in their early 60s. Those who pulled their money out of the market during the financial crisis haven't fully rebuilt their nest eggs, and not all homeowners have seen a rebound in their property values. Twenty-two percent of workers reported that [the age at which they expect to retire has increased over the past year](#), according to the 2013 Retirement Confidence Survey by the Employee Benefit Research Institute (EBRI). "Most people will push out and work beyond 65," said Kerry Hannon, the author of "Great Jobs for Everyone 50+."

And yet, plenty of people who plan to keep working find themselves forced to retire earlier than anticipated. Forty-seven percent of retirees in the EBRI survey reported retiring sooner than they'd planned, and of those, 55% stopped working due to a health problem or disability. Roughly nine out of 10 disabilities are caused by illness rather than accidents, and the leading cause in 2012 was musculoskeletal/connective tissue disorders, including neck and back pain and arthritis, according to the Council for Disability Awareness. Those, of course, are exactly the kinds of problems that many jobs—even cushy desk jobs—can exacerbate. "The risk ramps up as people get older," said Barry Lundquist, president of the Council for Disability Awareness.



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Many retirement-age boomers want jobs that challenge them mentally, but are less demanding physically.

If boomers think they'll need to work longer, they need to make sure they have a job that can take them the distance. (Those who simply love to work have the same imperative, of course, but you'll have much more flexibility if you don't need the paycheck.) A suitable situation could come through different means, from requesting accommodations in your current job, to finding a less demanding 9-to-5 job or going into business for yourself. The latter two require significant time and planning. That's why it's important not to wait until your 60s to begin weighing your options.

In fact, it's best to take stock of your career around age 50, many experts say. Are you happy in your current job? Do you still feel relevant and part of the team? Are there aspects of the work—such as frequent travel or long hours—that you don't envision being able to handle at older ages?

[overall consistency and reliability.](#)

The good news is that as the workforce gets older, many employers see the value of having a veteran staff. And it isn't only the institutional knowledge they appreciate: For example, a study published in the July issue of the journal of Psychological Science found that older workers beat their younger peers on

Even typing takes its toll

But even in white-collar professions, working at certain jobs can be a lot less pleasant at age 70 than it was at 45. Typing all day at a desk can hurt aching joints. Jet lag tends to affect older travelers more acutely. Long hours—and the accompanying lack of sleep—exact a heavier toll when you're older. Frequent meals with clients may seem less appetizing when you have special dietary needs.

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In short, even if you're not remotely sick or injured enough to be considered disabled, you might not be able to perform your job duties as well at 70 as you could when you were younger. So it's important to consider your fitness and willingness and come up with a Plan B if you think you won't last in your current job until retirement.

Rand Spero, president of Street Smart Financial, a fee-only financial advisory firm in Lexington, Mass., talks regularly with clients in their 50s about their careers. For one, he wants to get a sense of the stability of their income, since that can influence their asset allocation: A tenured professor, for example, may be able to take more risk in her retirement portfolio than a salesperson working on commission. Also, many clients risk outliving their assets if they don't work for

as long as possible, he said. "If they're in good health, I tell them they could live another 45 years," Spero said. "That usually gets their attention."

Start laying the groundwork if you think you might need to make a change. Switching careers or starting a business require the most time—usually three to five years of preparations while you're still at your day job. As you research your options, invest in your own R&D fund—a pool of savings, separate from your other assets, that's devoted to your transition, said Nancy Collamer, author of "Second-Act Careers." It costs money to go back to school or to launch a new business. You could use money from your R&D fund to take classes, attend conferences, or even pay the bills before your new business starts generating revenue.

And if you do want to set out your own shingle, be realistic about your prospects, experts caution. "It sounds very romantic and nice, but it's really hard," said [Alicia Munnell, director of the Center for Retirement Research at Boston College](#) and a contributor to MarketWatch's Encore blog. For one, first-time entrepreneurs often don't realize how much unpaid marketing work is involved in launching their ventures and don't appreciate how erratic their cash flow can be until they experience it firsthand.

It's best to start any new project with a clean financial slate, so preparations should also involve paying off outstanding credit-card balances, as well as college and auto loans, Hannon said. You might even consider downsizing to a smaller house or apartment. Don't tap your retirement savings to fund your next step, as tempting as it might be. Use your R&D fund instead.

Those who would prefer to find a less-demanding 9-to-5 job shouldn't delay. Many people report experiencing work-related age bias by age 55, Hannon said. One notable exception is the federal government, which many have found to be welcoming to older job seekers. Aside from the obvious health benefits, keeping yourself in your best physical shape will telegraph your energy to prospective employers, she said. Some take it a step further: Dr. Timothy Corcoran Flynn, president of the American Society for Dermatologic Surgery, said many patients at his practice in Cary, N.C., come in for botulinum toxin and other minimally invasive treatments to make them look more refreshed on the job. The average age of his patients at their first visit is between 50 and 55.

Making the most of a current job

If you plan to stay in your current job, tell your employer as much, Munnell advised. Bosses might start to marginalize workers who they don't think will be around much longer. A reasonable conversation-starter could look something like this, she said: "I heard Joe Smith just retired at 55. I'm the same age, and I wanted you to know that's not my plan. I have lots of energy and plan to keep working for some time, so please keep me in mind for training opportunities and promotions."

Munnell urges older people to refrain from asking for accommodations such as reduced hours or flexible schedules, since they're already up against age bias. Federal age discrimination law doesn't require employers to make special accommodations for older workers; it mandates only that older workers be treated fairly and like any other employee, said Laurie McCann, senior attorney with AARP Foundation Litigation, a legal advocacy group for those 50-plus. Employees of any age should be able to ask for reasonable physical accommodations without fear of recriminations, such as an ergonomic chair. Some employers, such as the National Institutes of Health, provide software to help the visually impaired use computers. (The NIH was the top winner of [AARP's Best Employers for Workers Over 50](#) award in 2013.)

Others argue you can make a case for a changed work situation if you frame it right, time it right and use common sense. A traveling salesman can't reasonably expect to request less travel as he gets older, since that's a core function of his job. If your organization is going through layoffs, it's a bad time to ask for work-from-home privileges.

If you do decide to request a different work situation, present your boss with a written proposal, Collamer said. Don't use the word "accommodation" even if that's how you envision what you're requesting—focus instead on your continuing ability to make a unique contribution. Because the reality of the workplace for all ages, Hannon said, is, "No matter how much they love you, it's about them and not you."

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