

# Life & Legacy

Redefining retirement, one step at a time

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## Custom Wealth Management

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### RETIREMENT PLANNING

## Five steps to a successful second act

**N**o matter what your motivation may be for working throughout your expected retirement years, let these five steps help you prepare for a satisfying and enjoyable postcareer work life.

If you're like most pre-retirees, you're not turning in your office ID anytime soon. In fact, a recent AARP survey reports that 70% of Americans age 45 to 75 intend to continue working into their traditional retirement years.

The two most popular reasons: financial need and professional fulfillment, according to the AARP research. "Since we're living longer, the prospect of a 30-year retirement makes generating additional income an increasingly important concern," says Ray Benton, a financial planner with Lincoln Financial Advisors in Denver. "Working also helps us stay physically and mentally engaged," he adds.

If you think work might be a part of your golden years, don't wait till you're 65 to develop a plan. Taking a few basic steps now will place you in a prime position to find a job that provides the right mix of money and personal satisfaction. "Warren Buffet has said he taps dances into work because he truly enjoys what he's doing," says Benton. Not everyone can say that, of course, but some sound planning can bring you closer to Buffett's dance floor.

With that in mind, here are five ways to help you set yourself up for retirement career success:

**Determine your retirement career needs and wants.** Is a working retirement a choice or a necessity for you? Assess your finances with your advisor to make that decision. But no matter what your ultimate reason for continued employment may be, you should be asking yourself questions such as: Do I want to stay

with my current employer or look elsewhere? Do I like my current line of work, or is it time to shift into a new field? And how flexible am I in terms of hours and willingness to relocate?

**Keep your skills sharp.** Mature professionals with a deep base of knowledge will be in most demand. That said, you'll want to show a potential employer both that you're experienced and that your skill set is relevant to the current business environment. Professional seminars, adult education classes at universities, and online training programs can help you strengthen your existing skills or learn new ones to boost your marketability.

**Work your connections.** Start networking with contacts who could help you get noticed by the right people. Benton suggests getting involved with your industry's professional associations. You also might consider temping or volunteering at a firm or organization in your field of interest. "In particular, make connections with some younger people in those industries or companies—they may be the ones doing the hiring in a few years," says Benton. Also, don't ignore the potential of social-media tools such as LinkedIn, which let you build networks from your desktop.

**Identify opportunities to keep working for your current firm.** If you like where you now work, talk with your supervisor or human resources department about ways to remain involved as you hit your retirement years. That might mean slowly reducing your work schedule for your current job, mentoring

## Who We Are:

Custom Wealth Management comprises a group of trained specialists who help business owners, professionals, executives and retirees understand complex estate, business succession, retirement and investment problems. Its associates are registered representatives of Lincoln Financial Advisors Corp.

### Find companies that hire older workers.

Some companies and industries are more likely than others to value “retired” workers, so look for opportunities where age is an advantage. Jobs with a high level of customer contact are often a good fit for older workers, who tend to adhere to more traditional business etiquette. Web sites such as Retirementjobs.com and Encore.org can help you locate firms that target older workers.

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younger staffers, or doing project-based work as a freelance consultant. The key: be flexible and open to the firm’s needs and ideas. For example, if you work for a company with periods of high seasonal demand, you might offer to devote additional hours during those times.

### TALK TO YOUR FINANCIAL PLANNER ABOUT:

- Your financial picture and whether it makes sense to consider working during your retirement years
- How working in retirement could affect your financial bottom line
- Networking opportunities that could help you find an ideal retirement career



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