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Many older adults would like to delay retirement, while others who retire prematurely for various reasons would like to continue working in some capacity after retirement in an encore career or a bridge job. Older adults may continue to work for economic reasons (need income and/or health insurance) and/or personal reasons (desire to stay involved, enjoying their work, wanting to have an impact).

- The majority of workers in their fifties and sixties plan to work after they retire, with 52% reporting that they plan to work part-time and about 9% reporting that they plan to work full-time. Fewer than one in five workers (19%) do not plan to work after they retire, according to a 2012 report based on the Transamerica Retirement Survey. ¹
- “The majority of older Americans leaving full-time career employment (about 60% of those leaving a full-time career job after age 50 and about 53% of those leaving after age 55) moved first to a bridge job rather than directly out of the labor force,” according to a 2006 analysis of data from the Health and Retirement Survey. ²
- “A large percentage of retirees leave the workforce earlier than planned (45% in 2011). Many retirees who retired earlier than planned cite negative reasons for leaving the workforce before they expected, including health problems or disability (63%), changes at their company, such as downsizing or closure (23%), and having to care for a spouse or another family member (18%). Others say changes in the skills required for their job (8%) or other work-related reasons (20%) played a role. Some retirees mention positive reasons for retiring early, such as wanting to do something else (25%) or being able to afford an early retirement (22%), but just 6% of the total offer only positive reasons,” according to the 2011 EBRI Retirement Confidence Survey. ³
- Among workers in their fifties who plan to work after aged 65, 8% say they need health benefits, while 44% say they can’t afford to retire and 17% say they need the income. Other reasons included wanting to stay involved (18%) and enjoying what they do (10%). Among workers in their sixties, a somewhat higher proportion report wanting to keep working for enjoyment reasons: 26% say they enjoy what they do while 14% say they want to stay involved, according to a 2012 report on the Transamerica Retirement Survey. ¹

2

The majority of older adults who seek encore employment or bridge jobs are between the ages of 51-62, have a college education, have held professional or white collar jobs, and are in good health. However, workers in blue collar jobs are also seeking encore or bridge employment, at rates comparable to those at higher ends of the wage scale.

- “The majority (about 60%) of those currently in encore careers are between 51 and 62. About one quarter (24%) are between the ages of 44 and 50, while another 16% are between 63 and 70,” according to a 2008 Metlife survey. ⁴
- “Most of those in encore careers come from professional and white-collar jobs (88%), have at least a college education (67%), and tend to live in cities and the surrounding suburbs (72%). In contrast, of those in encore careers, 3 in 10 never graduated from college, 3 in 10 live in small towns and rural areas, and nearly 2 in 10 (18%) worked in a blue-collar job before making the switch to an encore career.” ⁴
- In a 2007 analysis of data from the Health and Retirement Study it was found that “men [58%] and women [62%] who rated their health as excellent or very good were more likely than those who rated their health as fair or poor [men: 44%, women: 43%] to take on bridge jobs.” ⁵
- “There was a relationship found between bridge job prevalence and socio-economic status. Those at both ends of the wage distribution had higher rates of bridge job employment than those in the middle wage groups.” ⁵

3

When older workers seek encore employment or bridge jobs, they often look for jobs with good balance between work and personal life and with some time and place flexibility.

- “Nearly two-thirds (65%) of older workers say they are ‘looking for ways to better balance work with my personal life’... ‘Having a friendly work environment’ is deemed absolutely essential in an ideal job by 88% of older workers... Just under two in five (38%) view the ‘opportunity for part-time work’ as essential in their ideal job, and one in three (34%) identify the ‘ability to work from home’ as essential. 74% rated having a flexible schedule as an absolutely essential part of their ideal job,” according to a 2008 AARP survey of older workers. ⁶

4

Many older adults seek jobs in which they feel they can have an impact on causes or issues of importance to them, often in industry sectors that serve a public good.

- When workers who had graduated from college and were employed full-time were asked to rank the importance of 'having a job where I can make an impact on causes or issues that are important to me,' 59% of millennials in the workforce rated this goal as 'very important or essential', compared to 49% of GenXers and 52% of Baby Boomers, according to a 2012 Heldrich Center report.⁹
- Many older adults "in encore careers are working in education (30%), health care (23%), government (16%), other nonprofit organizations (13%), and for-profit businesses that serve a public good (9%), according to a 2008 MetLife survey."⁴

5

Many employers view mature workers seeking encore careers or bridge employment as desirable additions to their talent pool, and possessing positive attributes such as reliability, leadership skills, and strong work ethic.

- Half of nonprofit employers (50%) see encore workers as highly appealing (rating them 8-10 on a 10-point scale), with an additional 39% finding them moderately appealing (rating them 5-7). Only 10% said that the idea of hiring encore workers was not appealing (rating them 0-4), according to a 2008 MetLife/Civic Ventures survey.⁴
- "91% of hiring managers say mature workers are reliable." Hiring managers also report that they regard older workers as professional (85%), good listeners (77%), and organized (77%), and that they have a positive work ethic (75%) and strong leadership/managerial skills (75%), according to a 2012 survey of hiring managers at 500 U.S. companies.⁸

6

Older employees report that they are engaged in their work and are eager to keep their skills up-to-date and to learn new skills.

- In a 2007 analysis of data from the Health and Retirement Study, it was found that when asked to indicate how much they agreed or disagreed with the statement, "I enjoy going to work," 95% of respondents on bridge jobs said they strongly agreed. Responses were similar across wage or occupation groups. About 33% of white collar, highly skilled workers said they "strongly agreed" with the statement, as did 33% of blue collar, non-highly skilled workers.⁵
- In a 2008 TowersPerrin report on a survey of over 1000 workers ages 50+, 93% of survey respondents reported that they enjoy learning new things, and 77% expressed interest specifically in work-related education. Furthermore, 83% of the respondents were interested in programs designed to build new skills, while 90% were interested in training that updates current skills and knowledge. A majority (57%) also expressed interest in training that would help them get an entirely different type of job.¹⁰

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