

U.S. News & World Report – On Retirement Blog

Retirement - only the beginning

[Deciding When To Retire](#)

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Retirement tends to occupy a growing percentage of our thoughts as we approach age 65. But just because you reach a particular age does not mean you should automatically retire. Some people may feel the urge to call it quits earlier, realizing they have been at the work grind long enough. Others feel happiest engaged and interacting with co-workers on the job. The right age to retire can differ for each of us, depending on our particular situation. Important considerations include whether we can afford to retire, if our job will still be there should we wish to continue, how our health is holding up, whether we are bored with our career and what aspirations we have for additional accomplishments and adventures in the future.

My dad was a physician in a small California town. He was happy with his career and all the good he was able to do for others during the over 30 years he worked. At dinnertime he often regaled us with heart-warming and sometimes humorous stories of his day. And you could not help but see the look in his eyes that expressed how much caring for others meant to him. When 65 rolled around he was not ready to leave. Fortunately, he was able to continue what he loved another three years, and then beyond that took on more of a consultative role. He liked what he was doing and still keeps up with the advancements and changes in medicine at age 83. My father was lucky in that he was able to make the choice to continue doing what he enjoyed until he was ready to retire.

Not everyone is able to choose when to retire. Financial challenges can force you to extend your career beyond the planned exit point. Many people have been unable to get ahead due to unpredictable financial and housing market fluctuations that chewed away at their retirement nest egg. Those who did not save enough to retire well cannot cut the cord and start their second act. They might need to deal with unhealthy levels of stress and the constant competition to rise above for years longer than they would like to. Other people are forced to put in hours doing mundane activities because they need the paycheck. Most of us can recall a particular job that sucked the life out of us. Imagine finding yourself stuck there when your ideal time to retire rolls around.

Other people are tossed into retirement early due to a layoff and an inability to find a new job. Older workers can have a hard time finding a place in a workforce populated with youthful go-getters. I found myself in just such a situation a few years back. After a 30-year career in Silicon Valley managing sales teams for start-ups, my latest company was purchased. As is often the case, my team and I were phased out as part of the integration of companies. Although I had a lot of experience and a successful track

record, at 53 I learned firsthand how challenging the job market can be. After an unfruitful 12 months of resume updates, phone screenings and grueling interviews, things were not looking good. Finding my next gig, something that used to be so easy, had morphed into something totally different. I eventually had to accept the hard fact that for better or worse, my retirement was starting now.

It is not always easy to know ahead of time when it is precisely the right time to retire. Despite our best efforts to plan and prepare, many of us must deal with unique circumstances that cause us to make the final decision somewhat spontaneously. Only a fortunate few people get to decide when they retire. My dad was lucky enough to make a decision based on what he wanted. Other people will need to work until they can afford to retire, if they ever can. Some like me will be forced into an earlier than expected retirement and have to figure out what to do from there.