



# Redefining “retirement age.”

Why almost one-third of older adults plan to work past 70 or never retire.

<https://ceros.bostonglobe.com/redefining-retirement/p/1>

## By Deborah Abrams Kaplan

Susanne Gilliam, 65, is currently on her third career with no plans to slow down anytime soon. She doesn't have friends who retired from the workforce at age 62, though a few are retiring at 65. Instead, many of the rest are also making a different kind of career change by shifting their work to new fields or part-time gigs. “At least 50% of the Boomers I know are on second or third careers at this point,” says the Sudbury, Mass. resident. Having gone back to law school at 55, Gilliam now practices immigration law — a drastic shift from career paths she took in earlier years.

Gilliam's situation has not been unique for older adults for some time now. According to the [U.S. Bureau of Labor Statistics](#) (BLS), employment for those 65 or older grew by 117% between 1994 and 2014. The pandemic had an impact as well. Almost 20% of homeowners aged 60-75 plan to work past age 70, with 12% planning to work indefinitely, according to a 2021 survey by [American Advisors Group](#). Gilliam is in the latter camp. She has been practicing law now for seven years, and “I have no intention of quitting,” she says.

Employees today are motivated to work later in life for a range of personal reasons. Some want to maximize their Social Security benefits, opting to work until 70, says Sheila Villaroman, senior vice president of employee benefits at Woodruff Sawyer, an insurance broker and human resources consulting company. “You can start your Social Security retirement benefits at any point from age 62 up until age 70. Your benefit payment will be higher the longer you delay so many employees take advantage of working longer to maximize their benefits,” she says. The full Social Security benefit eligibility age is now 66 for those born between 1943 and 1954, and it increases incrementally toward 67 for those born in 1955 or later.

Some seniors in the labor force may be working longer to help combat effects of inflation on their pension or investments, or because they haven’t saved enough for retirement. This may be one reason why the 75 and older group are projected to increase their growth in the workplace by 96.5%, according to the BLS. But there are non-financial motivations as well, like intellectual stimulation, socialization, mentoring the next generation, and staying busy.

## **Unretirement: Why older adults return to the labor force**

“People are choosing to unretire, which is when they decide they want to rejoin the workforce after retiring,” says Ari Parker, author of [“It’s Not that Complicated: The Three Medicare Decisions to Protect Your Health and Money”](#) and co-founder of Chapter, a Medicare plan advisory company. He says th

at people who choose this route can have more discretionary money since they are no longer on a fixed income, but they also take advantage of fulfilling work. "It gives them a sense of purpose and helps them contribute the skills and expertise they accumulated over time," he says.

Gilliam wanted this sense of fulfillment. She was a computer programmer for 20 years before beginning her second career homeschooling her three children. When they went to college, Gilliam wanted to return to the workforce as a programmer but needed additional training. While perusing continuing education programs, law school piqued her interest and she enrolled at age 55. She now practices immigration law. "I was unwilling to see that injustice go by without at least attempting to do something about it. I'm still trying to do something," she says.

---

"[Work] gives them a sense of purpose and helps them contribute the skills and expertise they accumulated over time."

ARI PARKER | AUTHOR AND CO-FOUNDER, CHAPTER

---

While Gilliam is self-employed, other older workers prefer to go the contracting route. Contractors are appealing to employers, says Jaime Klein, CEO of Inspire Human Resources, which helps businesses with their staffing needs. Klein says many of her clients opt to have both permanent employees and part-time contractors, allowing the company to shrink and expand based on needs. Many of these contract workers are semi-retired, wanting to be an individual contributor rather than a manager or department head. They don't always need or want employment benefits.

The growing acceptance of remote work has opened up opportunities for some in the aging workforce. Older workers can contribute to retirement plans and savings while working from home. For many, “that one or two hour commute was the least favorite part of their day,” Klein says.

These positions also benefit employers, especially in some industries going through massive transformations, like insurance and financial services, where younger generations are less interested in working, Klein says. Companies are trying to retain retirement-age employees to maintain institutional knowledge and expertise. Some of Klein’s clients are asking these employees for contracts to be available to the company when needs arise.

## **Health care’s role in unretirement**

Since older adults can usually get health insurance through Medicare, that can change how they view employment, Klein says. “That is a game changer for people once they are 65 or older.” Contract work allows them to continue contributing to their field but with more control over the projects and amount of work they take on. “They can parachute in and out and bring a wealth of experience to the party.”

Some employees prefer to continue with employer-sponsored health care or stay on their spouse’s insurance. “Then you can delay enrolling in Medicare until the employment ends or the coverage stops, whichever happens first,” Parker says. “Even though you can get work-sponsored health insurance, many people still choose to enroll in Medicare Part A [hospital coverage] when they turn 65.” Medicare Part A is free if a person or their spouse paid 40 quarters of Medicare

are taxes, Parker says, and it can supplement employer-sponsored insurance.

---

“Because this is a high demand area for not only employees reaching 65 but also younger employees reaching out on behalf of their elderly parents, it's important employers offer outside education and counsel for their teams.”

ARI PARKER | AUTHOR AND CO-FOUNDER, CHAPTER

---


Since the Medicare laws are complex, Villaroman says that employers do not advise their employees directly about their Medicare decisions but may seek help from outside experts to educate employees about their options. “Because this is a high demand area for not only employees reaching 65 but also younger employees reaching out on behalf of their elderly parents, it's important employers offer outside education and counsel for their teams.”

Adults who qualify for Medicare may want to consider Medicare Advantage plans that offer access to the same providers they see through their employer-sponsored plans. Harvard Pilgrim Health Care offers [Medicare Enhancement](#) to employer groups and Tufts Health Plan offers [Medicare Preferred](#), for instance. People already comfortable with their providers can continue seeing them through programs like these. Point32Health, parent company of Harvard Pilgrim and Tufts Health Plan, is working with Medicare to create the best possible options for employees who are nearing Medicare eligibility.

Every situation is unique, says Villaroman. “Employees must determine the best solution for them.” The growing number of 65 and o

Older employees shows that they are doing just that. Older employees are evaluating how they can use the benefits of their age — from social security payments to health care options to their wealth of experience — to create a next chapter that they find fulfilling. In the process, they're redefining what "retirement age" means.

CLOSE X




**Terence Ryan**  
Mentoring the next generation of scientists

Terence Ryan had gone from a bench-level scientist to a vice president of a large pharmaceutical company. At age 67, he's happy to be contracting full time as a program manager in myeloid and erythroid disease with Bristol Myers-Squibb. Based in Plymouth, Mass., Ryan began this job in 2021, after transitioning out of a nonprofit organization role. "It was a good opportunity to download my experience, to work with younger scientists and help guide them," he says. "I thought it would be

a good way of getting down off the mountain before nightfall."

Ryan enjoys learning this new therapeutic area and likes the people he works with. He can work from home and "get my 401K back in shape after the last two years," he says. While the contracting agency he works with offers health insurance, Ryan and his wife went on Medicare during his job transition. The agency's health insurance was more expensive than Medicare and didn't seem any better, he says. "There was no compelling reason to make a change."

CLOSE X



**Sandra Beckwith**  
Continued learning while earning

While a lot of Sandra Beckwith's friends are retired — some a decade younger than her — she continues working primarily because she enjoys it. The 68-year-old freelance writer and book marketing coach loves talking to interesting people and learning from them. "Continuing to work as a freelance writer allows me to support my habit of being a lifelong learner and get paid for it at the same time," says the Fairport, New York resident, who runs Beckwith Communications Inc. "It fits who I am as a person: an information sponge."

The secondary reason she continues working is to fund home renovations, to avoid tapping her savings.

Beckwith doesn't picture herself retiring until she's "so old that [working is] absurd for me." She has enough work coming in to fill two full-time jobs, but she is thinking of cutting back and being more selective about assignments. Her first goal is to take Friday afternoons off. Beckwith relies on Medicare for her health insurance, staying with the same insurance provider for Medicare Advantage she had for private insurance. "The only thing that changed is the Medicare piece of it. I see the same doctors. They're all covered. I selected a plan that would let me," she says.

CLOSE X



### Fred Garza Still helping others after a cancer diagnosis

Fred Garza was a community organizer in the 1970s, then spent the bulk of his career working for nonprofits and social services agencies. In the aftermath of Hurricanes Katrina and Ike, Garza, 72, worked as a contractor for relief agencies. He helped residents rebuild their homes and transition from New Orleans to Houston. He's also done stints as a substitute teacher. Garza would have liked to have retired years ago, but his wife developed dementia and he was diagnosed with colon cancer. Now, he spends his days employed as a caregiver for an agency that helps

handicapped and elderly patients. Garza helps patients get to their doctors' appointments for treatments like chemotherapy or wound care.

He has a Medicare Advantage Plan, but "not everything is covered," he says, "you still have co-pays." Garza needs a steady income to pay his rent and make sure he is able to afford the health care he needs. "I'm not going to make it on social security alone," he says. "That's common for a lot of people."

While he would like to retire, he does enjoy continuing to help others with their health. "As a cancer survivor, I enjoy serving as a caregiver for those enduring the treatment for cancer," he says.

CLOSE X



### Samuel Simon From lawyer to performer

A lawyer with Ralph Nader, a public affairs firm owner for 25 years, and a social justice fellow. That might be enough careers for one person before retirement. But Samuel Simon, now 77, has been performing his one-man show, The Actual Dance, for a decade and has no plans to stop. An improv training class and his wife's bout with breast cancer led to a transformation in him. "How do you get ready to hold the one you love most in the world as they take their last breath?" says Simon, a McLean, Virginia resident. His play and memoir cover just that. He's now working on a new play called Dementia

Man, about his early-stage Alzheimer's disease diagnosis. If needed, he anticipates his wife will hold his cue cards as he performs.

"I don't believe in retirement," Simon says. "I'm healthy and have the capacity to keep making a difference. The show has kept me active. I want to get up in the morning and do it." Simon and his wife, who retired 20 years ago, now use Medicare and Medicare Advantage for their health insurance.

Point32Health



Harvard Pilgrim Health Care and Tufts Health Plan are part of Point32Health, a nonprofit health and well-being organization.

