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# Working in Retirement: The Benefits and Best Types of Jobs

Retirement is often thought of as a time to relax, enjoy leisure activities, and travel. However, many seniors are choosing to work during their retirement years for various reasons. The <u>Michigan State Employee Retirees Association Council</u> has compiled a list of the main points for why seniors are working in retirement and the best types of jobs for seniors in retirement.

## **Remaining Involved**

Benefits.com notes that working during retirement has become an increasingly popular choice for seniors who want to <u>stay engaged with society</u>, further their education, and remain mentally active. Working provides seniors with a creative outlet as well as the opportunity to continue learning new skills. It can

also provide a chance for them to make a positive difference in the lives of others via volunteering or part-time employment.

#### **Increasing Income**

The Motley Fool points out that another reason why some seniors choose to work during their retirement is to supplement income. Many retirees find that Social Security benefits alone are not enough to cover all expenses associated with living on a fixed income in retirement. Working part-time or full-time can help bridge the gap between what is earned from Social Security benefits and other investments/savings accounts.

#### What Motivates Some Seniors to Launch a Company

Retiring from a job doesn't have to mean an end to employment. Starting a business in retirement has become increasingly popular for those who have the energy and <u>ambition to start something new</u>. It gives individuals the freedom to set their own hours, pursue their passions, and generate income without having an employer dictate tasks or deadlines. For many retirees, starting a business can bring back the excitement that comes with being part of something bigger than yourself.

### Starting a Business with a Business Plan

Starting a business can seem daunting, but with the right business plan, marketing strategy, and social media presence in place, it's easy to get started. Funding through loans, grants, and investors is also essential for any new businesses looking to get off the ground and reach their customers/ clients. You'll also need to carefully consider your business structure. If you're a first-time entrepreneur, registering as an LLC using a top formation service like Zenbusiness provides tax benefits and financial protection.

#### **Being Active and Independent**

Working during retirement can also help seniors remain active physically as well as mentally. Staying active can help reduce the risk of health issues such as heart disease, stroke, osteoporosis, diabetes, obesity, depression, and more. Additionally, working can help maintain independence by providing a

sense of purpose that may otherwise be lost after retiring from full-time employment.

#### **Top Careers for Seniors**

Seniors in retirement have a wealth of jobs available to them that accommodate their personal interests and skill sets. Popular options for seniors include tutoring, consulting, virtual assistance, teaching classes, delivering meals or groceries, blogging, pet sitting/dog walking, customer service representative, home care aide, administrative assistant, bookkeeping, retail sales associate, and more. These jobs can provide meaningful work while allowing seniors the flexibility to enjoy their retirement.

Seniors are choosing to stay employed during retirement for many reasons. Staying busy and engaged with society, learning new skills, and supplementing income are all great motivators. With so many options available, such as part-time employment or starting a business, it's no surprise why this trend is growing. Working post-retirement allows seniors to remain independent while still having the chance to stay active and engaged.

The <u>Michigan State Employee Retirees Association Council</u> works through its members, leaders and committees to promote the best interests of retirees. Contact us today to learn more! 517-515-9815