



## **Finding the Ideal Retirement Job**

Last week, I wrote about retirees' attitudes toward working in retirement and starting "encore" careers. The bottom line was they really enjoyed continuing to work in some capacity, according to a survey of 7,000 such retirees. Furthermore, money was not the main motivator.

I figured that many of my current and future clients may want to find part-time jobs or meaningful volunteer opportunities to keep their skills and minds sharp during retirement. So I spent a couple of hours this past weekend finding resources and ideas to help. I have also included a section at the end of this article on the potential financial impacts on your taxes, Social Security, and Medicare premiums and the viability of your financial plans.

## **Finding the Perfect Retirement Job**

The best method is to find opportunities through the people who already know you. These include past or present employers, friends, and former coworkers. Step one is simply to put the word out that you are looking for full or part-time work. Many people are surprised at the opportunities that pop up.

The second-best method is through online job boards that cater to seniors and retirees. Some examples are:

1. [Encore.org](#) – This non-profit helps recent retirees use their skills to benefit their communities. One way they do this is through the organization's [fellowship programs](#), which connect experienced skilled professionals with paid positions working with non-profits and social sector organizations.
2. [RetirementJobs.com](#) – This website is simple to use and has a well-organized [career advice](#) section with tons of articles.
3. [AARP's Job Board](#) – The AARP Job Board was designed to match seniors with employers who are committed to an age-diverse workforce. You can narrow your search with easy-to-use filters to focus on what matters most (e.g., location, industry, full-time or part-time).
4. [RetiredBrains.com](#) – I clicked on the tab for Part-Time Jobs, entered my zip code, and was immediately shown a number of job openings.
5. [FlexJobs.com](#) - Specializes in jobs that let you work remotely or on your own schedule. (There's a monthly fee to gain full access to listings.) This site also has some useful articles, like [Top 30 Companies for Work-From-Anywhere \(Remote Jobs in the U.S.\)](#)

## **Financial Impacts of Working in Retirement**

The majority of people who go back to work do not do it for the money, according to the [Age Wave study](#). That being said, financial compensation is always a nice perk, in addition to the more widely cited reasons for working in retirement (mental stimulation, social connections, and physical activity).

Additional wages could move you into a higher tax bracket, but that is a poor reason not to work. I always say, "It's better to make another dollar and pay taxes on it, than not make the dollar. Below are some financial considerations to be aware of if you plan to work in retirement:

- 1) Social Security - Your [Social Security may be reduced if you are working and collecting benefits before your full retirement age](#). Do not despair if this happens. Your Social Security will be recalculated at your [full retirement age](#) and you will get credit (higher benefits) for the work and missed SS payments. You can earn as much as you want without affecting your SS once you reach your full retirement age.

Also, it is possible that the additional wages will make your [Social Security benefits taxable](#) (or a higher proportion of them taxable).

- 2) Medicare – In 2019, most Medicare recipients will pay a monthly premium of \$135.50 per month. However, "high income" seniors will pay more. This affects around 5% of Medicare beneficiaries and the increased premium is known as an Income Related Monthly Adjustment Amount (IRMAA). See the IRMAA rates and thresholds [HERE](#).
- 3) IRA / 401k Contributions – You can contribute to any retirement plan prior to age 70½ as long as you have earned income. After age 70½, you cannot contribute to a traditional IRA; however, you can still contribute to a ROTH IRA as long as your [income is not too high](#), and you can also contribute to a 401k.

### **Final Thought on Working in Retirement**

If you enjoy working, you should do it regardless of how much money you make or how it affects your taxes. The health and social benefits are far more important. Also, there is nothing you can do to improve your financial plan's probability of success more than working longer.

Have a great week and let me know if any of the job sites in this article were helpful to you.

- Jeremy Kisner, Senior Wealth Advisor

THOUGHT THAT WAS INTERESTING

### **Bill Gates, Tony Romo, and the Ability to Predict the Future**

The most interesting pre-Super Bowl story was CBS Commentator and former NFL quarterback Tony Romo's ability to predict plays. The former Cowboys quarterback was surprisingly accurate in anticipating plays during the Patriots' 37-31 overtime victory over the Chiefs. After correctly predicting at least a dozen plays before they happened during the AFC Championship game, his CBS Sports broadcast partner, Jim Nantz, gave him the nickname "Romo-stradamus."

Football fans were wondering if Tony Romo-stradamus would be as prophetic with his forecasts for the Super Bowl. He wasn't.

Bill Gates, on the other hand, made several farfetched predictions 20 years ago in his book [Business @ The Speed of Thought](#). Turns out, he was spot on with almost all of them. Check out [these 15 predictions made by Bill Gates in 1999](#).