

Contents at a Glance

<i>Introduction</i>	1
<i>Part I: Getting Ready to Retire . . . Not!</i>	7
Chapter 1: The World of Work After Retirement	9
Chapter 2: Why You May Need or Want to Go Back to Work.....	19
Chapter 3: Assessing Your Talents for Your Next Job	31
Chapter 4: Seeking Help to Determine What You'd Like to Do Next.....	41
<i>Part II: Your Wallet to Your Health: The 411</i> <i>When You Re-Enter the Workforce</i>	55
Chapter 5: Getting a Grasp on Managing What You Saved for Retirement	57
Chapter 6: Managing Your Money So It Doesn't Run Out.....	77
Chapter 7: Collecting Social Security and Going Back to Work.....	93
Chapter 8: Delaying Social Security and Working	109
Chapter 9: Trying to Stay Healthy — Before Age 65	125
Chapter 10: Exploring Medicare's Maze of Benefits.....	139
<i>Part III: Finding Your Next Job</i>	163
Chapter 11: Rebuilding Your Job Search Skills	165
Chapter 12: Surviving the Interview — Especially Those Tough Questions	179
Chapter 13: Overcoming Myths About Older Workers During Your Job Search....	193
Chapter 14: Working 9 to 5 or Not! Exploring Your Hourly Options	201
<i>Part IV: Revisiting Your Former Career</i> <i>or Starting Your Own Business</i>	217
Chapter 15: Staying on the Job Part-Time.....	219
Chapter 16: Consulting for Your Former Company.....	233
Chapter 17: Consulting in Your Former Industry	245
Chapter 18: Buying or Starting Your Own Business or Franchise.....	261
<i>Part V: Knowledge to Philanthropy: Opportunities</i> <i>to Broaden the Mind and More</i>	287
Chapter 19: Going Back to College: Expanding Your Knowledge and Skills	289
Chapter 20: Volunteering in the Business and Community World	303

<i>Part VI: The Part of Tens</i>	323
Chapter 21: Top Ten Companies to Work for in Retirement	325
Chapter 22: Top Ten Skills for Running Your Own Business.....	331
Chapter 23: Ten (Almost) Great Volunteering Experiences to Take Advantage Of	337
<i>Index</i>	341

Table of Contents

.....

<i>Introduction</i>	1
About This Book.....	2
Foolish Assumptions	2
What You're Not to Read.....	3
How This Book Is Organized.....	3
Part I: Getting Ready to Retire . . . Not!.....	3
Part II: Your Wallet to Your Health: The 411 When You Re-Enter the Workforce	3
Part III: Finding Your Next Job	4
Part IV: Revisiting Your Former Career or Starting Your Own Business	4
Part V: Knowledge to Philanthropy: Opportunities to Broaden the Mind and More	4
Part VI: The Part of Tens	4
Icons Used in This Book.....	5
Where to Go from Here.....	5
<i>Part I: Getting Ready to Retire . . . Not!</i>	7
Chapter 1: The World of Work After Retirement	9
Making that Critical Decision — Stay Retired or Go Back to Work	9
Needing or wanting to work.....	10
Assessing your talents.....	11
Figuring out what you want to do	11
Managing Your Money and Your Health.....	12
Taking inventory on what you have.....	12
Keeping yourself solvent.....	12
Sorting out the rules of Social Security and work.....	13
Staying healthy with and without Medicare	14
Going Job Hunting.....	14
Working Less Than Full Time	15
Revisiting Your Past or Starting Your Own Business.....	15
Working for your company — again	16
Following your dream of owning your own business	16
Expanding Your Horizons.....	17

Chapter 2: Why You May Need or Want to Go Back to Work 19

Facing the Financial Facts	19
Lost nest egg	20
Reduced pension payments	23
Didn't save enough	24
Maintaining Your Lifestyle in Retirement	25
Budgeting for specific phases of retirement	25
Knowing what to budget for	26
Losing Professional Contact . . . or Just Getting Bored	28
Keeping your professional network alive	28
Finding a new network of retired professionals	29
Going back to school	29
Teaching others in your field	30

Chapter 3: Assessing Your Talents for Your Next Job 31

Determining Your Strengths and Weaknesses	31
Assessing Your Last Job	32
Uncovering Your Worker Type	33
Determining your working type	33
Understanding your worker type	35
Using How You Like to Work to Find the Ideal Job	38
Working autonomously	38
Needing direction	38
Working in teams	39
Applying Your Skill Sets	39
Carving Out Your Creative Talents	40

**Chapter 4: Seeking Help to Determine
What You'd Like to Do Next 41**

Talking with Someone One on One	41
Seeing the need for a career counselor	41
Finding a career counselor	42
Determining what to talk about	44
Testing Your Values, Interests, Personality, and Skills	45
Exploring your values	45
Determining your interests	46
Taking personality tests	47
Taking skills assessments	48
Networking with others	48
How to build your network	49
Online job networks for seniors	50
Joining a Support Group	52
Uncovering how support groups work	52
Finding support groups near you	54

Part II: Your Wallet to Your Health: The 411
***When You Re-Enter the Workforce*55**

**Chapter 5: Getting a Grasp on Managing
 What You Saved for Retirement 57**

Exploring Your Retirement Accounts	57
Defined contributions versus defined benefits	58
Pensions (defined-benefit plan)	58
Employer savings plans (defined-contribution plans)	62
IRAs	64
Taking Out Your Money — the Official Rules	66
When you must start to draw money	66
How much you must withdraw	68
Investing the Money You Have	71
Avoiding common mistakes	71
Allocating your investments	72
Changing your strategies as you age	75

Chapter 6: Managing Your Money So It Doesn't Run Out 77

Determining Your Budget	77
Budgeting for each phase of retirement	78
Accounting for everything	78
Developing a retirement budget	82
Planning Your Withdrawal Strategies	82
Tracking everything	83
Exploring what you have	84
Allocating Your Assets and Withdrawing Safely	87
Checking out the chart	87
Following an example	89
Calculating Whether Your Income Is Enough	90
Dealing with Taxes	91
Taxation of your pensions	91
Taxation of your retirement savings	92

Chapter 7: Collecting Social Security and Going Back to Work ... 93

Working and Collecting	93
Following the rules	93
Figuring benefits if you retire early	94
Impacting Your Current Benefits by Going Back to Work	96
Understanding the Retired Earnings Test (RET) basics	96
Reviewing the rules	97
Calculating how much you can lose	98
Getting special treatment in your first year of retirement	99

Increasing Benefits When You Go Back to Work	100
Starting Your Own Business and Social Security Benefits	101
Complicating Your Taxes.....	102
How Social Security benefits are taxed	102
Calculating your income.....	103
Taxes on pensions and retirement savings when collecting	106
What isn't taxed?	107
Chapter 8: Delaying Social Security and Working	109
Taking a Look at Pension Legislation	109
Checking out the past on pensions.....	110
Looking to the future	111
Going the way of dinosaurs.....	112
Understanding the fate of your funds.....	113
Retiring Early — Not Eligible to Collect Social Security	115
Taking pensions while still working for your company.....	115
Withdrawing employer retirement savings.....	117
Continuing to save	117
Delaying Benefits — Deciding Not to Collect	119
Improving future Social Security benefits	119
Understanding the benefit of delaying benefits	120
Calculating your best time to start collecting Social Security	122
Deciding not to wait any longer.....	123
Chapter 9: Trying to Stay Healthy — Before Age 65	125
Exploring Health Insurance Types	125
Group health plans.....	126
Losing a Group Plan.....	129
COBRA	131
Association health plans	132
AARP	132
Individual health plans	133
State guaranteed issue health insurance pools.....	133
Finding and Paying for Health Insurance . . .	
After You Retire but Before Medicare	134
Researching coverage exclusions	134
Finding insurance coverage	135
Uncovering hidden costs.....	136
Figuring Out When Your Health Coverage Will End.....	137
Chapter 10: Exploring Medicare's Maze of Benefits	139
Getting Started with Medicare.....	139
Starting coverage.....	140
Missing Medicare deadlines.....	140
Facing penalties	141
Delaying coverage because you're covered at work	141

Traditional Medicare — Parts A and B.....142
 Part A142
 Part B145
 Medicare Advantage Plans — Part C148
 Examining the plans148
 Figuring out which plan is best for you.....150
 Prescription Coverage — Part D150
 Demystifying the basic drug benefit151
 Obtaining Plan D prescription coverage152
 Knowing what to do if you have drug coverage
 from another source.....153
 Ensuring the drugs you take are covered155
 Finding the right plan for you — it can happen!156
 Adding up the costs156
 Paying for Part D coverage.....157
 Paying for Things Medicare Doesn't Cover158
 Medicare Advantage Plans158
 Medigap158
 Long-term healthcare.....160
 Getting Medicare Coverage, If You Don't Qualify161

Part III: Finding Your Next Job 163

Chapter 11: Rebuilding Your Job Search Skills165

Building Your Resumé165
 Keeping up with change166
 Preparing your resumé167
 Using the employer's needs168
 Emphasizing accomplishments170
 Avoiding dating yourself.....170
 Taking advantage of writing tips171
 Formatting Your Resumé.....171
 Using Your Network173
 Tapping the Internet174
 Scouring job-listing sites174
 Checking in on company Web sites175
 Looking through the Classifieds.....176
 Newspapers.....176
 Grocery stores177
 Senior centers177
 Churches or synagogues177
 Counting on Your Support Groups177
 Senior centers178
 Health centers.....178
 Churches or synagogues178

Chapter 12: Surviving the Interview — Especially Those Tough Questions	179
Getting Ready for the Interview Mentally	179
Understanding the need to stay calm	180
Reducing stress before an interview	180
Reviewing the Basics for Answering Interview Questions	182
Answering Basic Questions	183
Getting to know you	184
Testing your knowledge of the company	184
Sizing up your longevity	184
Dealing with the Tough Questions	185
How to deal with qualification questions, like . . .	186
How to deal with longevity questions, like . . .	188
Preparing an Interview Checklist	190
Chapter 13: Overcoming Myths About Older Workers During Your Job Search	193
Going Toe to Toe with Training Myths	193
Emphasizing your ability to learn	194
Leveraging your longevity	194
Poking Holes in Productivity Myths	195
Pointing out your increased productivity	195
Advertising your adaptability	196
Capitalizing on your creativity	197
Coping with Cost Myths	198
Keeping reality in check when it comes to your paycheck	198
Telling the truth about benefit costs	199
Accident costs are higher for older workers	200
Chapter 14: Working 9 to 5 or Not! Exploring Your Hourly Options	201
Seeking Part-Time Work	201
Considering your needs and wants	202
Finding the best of the best for part-time work and flexible schedules	203
Finding Temporary Agencies that Specialize in 50+ workers	206
Working with the nation's largest senior placement and training service	207
Using online resources	208
Finding work if you're a scientist or engineer	210
Searching for jobs if you're a retired government expert	210
Telecommuting — Not Telemarketing!	210
Understanding telecommuting	211
Finding a telecommuting job	211

Most Popular Part-Time Jobs for Older Workers	212
Bank teller	212
Customer greeters	212
English instructor	213
College or university faculty member	213
Floral assistant	214
Home care aides	214
Mystery shopping	215
Teacher's assistant	215
Tour guide	216

Part IV: Revisiting Your Former Career or Starting Your Own Business217

Chapter 15: Staying on the Job Part-Time 219

Switching to Part-Time	219
Developing a restructuring plan	220
Proposing the change	221
Sharing Your Job	221
Finding the right fit	222
Creating a winning job-sharing team	223
Telecommuting from Home	224
Convincing Your Boss	225
Taking steps in the right direction	225
Finding help online	226
Proposing an Independent Contractor Arrangement	226
Going Back to Work as a Temporary Worker	229
Using a Phased Retirement Arrangement	230

Chapter 16: Consulting for Your Former Company 233

Understanding Consulting	233
Checking out the advantages	234
Reviewing the required skills	234
Seeing how consultants work	235
Learning how to listen	236
Starting to Talk with Your Employer About Consulting	237
Researching Compensation Issues	237
Researching fee structures	237
Setting your fees	238
Negotiating Contracts	240
Confidentiality	240
Expenses	243
Deadlines	243
Getting Paid	244
Activity log	244
Invoices	244

Chapter 17: Consulting in Your Former Industry	245
Being Your Own Boss After Retiring — Try Consulting	245
Assessing Your Skills to Be a Consultant in Your Industry	246
Picking Your Niche	247
Building and Using Your Network	247
Finding contacts for your network	247
Getting to know your contacts	248
Becoming a known entity	248
Becoming someone to recommend	249
Understanding Your Non-Compete Clauses	249
Pricing Your Services	250
Networking with others to gather pricing details	250
Setting your price	250
Writing Your Contracts	251
Finding an attorney	251
Understanding contract parts	252
Designing your contracts	255
Writing Proposals	256
Setting Up a Successful Consulting Business	257
Developing a business plan	257
Networking effectively	257
Following-up regularly	258
Chapter 18: Buying or Starting Your Own Business or Franchise	261
Starting Your Own Business	261
Supplementing your retirement	262
Funding your retirement	263
Getting started — developing a business plan	265
Marketing your business	266
Funding your business	267
Deciding your business location	269
Buying an Existing Business	269
Deciding what type of business to buy	270
Finding businesses for sale	271
Assessing the value of a business	272
Intending to buy, but	278
Funding the purchase of a business	278
Finding a Franchise	279
What is franchising?	279
Finding franchise opportunities	282
Key things to consider before signing a contract	283
Funding requirements	285

***Part V: Knowledge to Philanthropy:
Opportunities to Broaden the Mind and More.....287***

**Chapter 19: Going Back to College: Expanding
Your Knowledge and Skills289**

Popular Senior Learning Opportunities	290
Elderhostel	290
TravelLearn	291
Osher Lifelong Learning Institute (OLLI)	292
SeniorNet	293
Local community colleges.....	294
Learning online	294
Learning Abroad.....	295
University of Strathclyde’s Senior Studies Institute	295
Adult Residential Colleges Association (ARCA).....	296
Archaeology Abroad	296
Adult cultural program — France	297
Taking art in Italy.....	298
Learning a language	298
Becoming a Teacher Yourself	298
Starting Your Own Learning Group.....	300
Forming a book club	300
Putting together a travel group	301
Starting an investment club	301

**Chapter 20: Volunteering in the Business
and Community World303**

Understanding That You Have Something to Offer.....	303
Being a Volunteer in the Business World	304
SCORE	304
Volunteers in Medicine clinics.....	305
Small-business incubators	305
Helping Out in Your Community	306
Executive Service Corps Affiliate Network	306
AARP	307
Environmental Alliance for Senior Involvement.....	310
Experience Corps	311
Generations United	311
North Carolina Center for Creative Retirement.....	312
OASIS.....	313
Senior Corps.....	314
Volunteering Internationally.....	315
Earthwatch Institute	315
Global Citizens Network	316
Global Volunteers	317

Globe Aware	318
Landscape Expeditions	318
LiFeline.....	319
Orphanage Outreach.....	321
Volunteering Virtually.....	321

***Part VI: The Part of Tens*.....323**

Chapter 21: Top Ten Companies to Work for in Retirement325

Business Services.....	325
Cars	325
Consulting Services	326
Education	326
Entertainment.....	327
Financial Services	328
Healthcare.....	328
Industrial Equipment.....	329
Pharmaceuticals.....	329
Retailing/Direct Selling	330

Chapter 22: Top Ten Skills for Running Your Own Business331

Administrative Skills	331
Decision Making	332
Financial Skills	332
Industry-Specific Skills	332
People Management.....	333
Physical and Emotional Stamina.....	333
Problem Solving	333
Self-Motivation.....	334
Sales and Marketing.....	334
Time Management.....	335

Chapter 23: Ten (Almost) Great Volunteering Experiences to Take Advantage Of337

Advocate	337
Business Executive	338
Caregiver	338
Environmentalist.....	339
Home-Based	339
Internationalist	339
Medical Professional.....	340
Park Enthusiast	340

***Index*.....341**