

## **Will You Still Need Me, Will You Still Feed Me, When I'm 75?**

These days, many people are working past traditional retirement age — some because they don't want to retire, others because they can't afford to. According to the Bureau of Labor Statistics, more than 7 million people age 65 or older are currently in the workforce.

If retirement at age 65 isn't on *your* horizon, here are some things to think about.

### **More Time To Grow**

Remaining on the job longer means you'll have more time to save for retirement. If you participate in your employer's qualified retirement plan, your money will continue to grow tax deferred. Just make sure you follow required minimum distribution (RMD) rules that may apply at age 70½.

You won't lose Social Security benefits by continuing to work, either. And, delaying benefits until you reach age 70 means your monthly payments will be larger.

Another plus: Any benefits, such as health-care coverage, that you receive from your employer should continue as long as you're working.

### **Your Options**

Do you want to work full time or part time? Stay with your current employer, change jobs, or perhaps start your own business? Staying put may allow you to postpone taking distributions from your employer's retirement plan. On the other hand, owning your own business permits you to set up and contribute to your own tax-deferred plan and gives you some tax breaks on supplemental health insurance.