



**COMPASS**  
PLANNING ASSOCIATES

Fee-Only Financial and Investment Planning

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## On Course

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Welcome! This month we're taking a look at what options you have for working from age 50 and beyond.

If you want help navigating work and retirement, remember we're here to help you stay *On Course*!

-Jennifer Lane, CFP

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## Working Past 50

**Options, options, options. The great news is that the traditional concept of retiring continues to change. No longer do you have to stop working at 66 or 70. If you lost your job during the last recession, now is the time to evaluate what you're doing and make the move back to the workplace. If you retired early and it isn't quite what you'd imagined, you can find meaningful work.**

### Finding a new career

- Look into certificate programs found at community colleges, universities, and for-profit schools. Make sure to do your due diligence – both for the program itself and the potential job market once you get your certificate.
- Consider an apprenticeship. You can find them in traditional building and manufacturing, of course, but the concept is spreading to technology, healthcare, and insurance. Check out the Department of Labor's website on [apprenticeship](#).
- Start your own business. You've amassed knowledge and experience that might enable you to become your own boss. Explore local and online resources for entrepreneurship courses or training.
- Network with all of your friends, family, and acquaintances to uncover new opportunities.

### Easing into retirement

- A phased retirement might be perfect for you.
- You benefit from fewer hours of work at a job you already know. It's a great way to make the transition into full retirement.



### Jennifer's Hint

It's never too late to start planning for life after work. You may want to retire early and volunteer or work part time, you may want to change careers and work longer, or you may want to build your nest egg so you can decide later when you'll quit working.

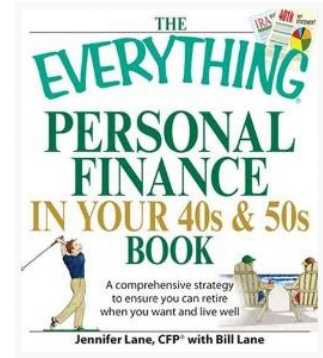
Use this clarity to your advantage, and no matter how far behind in your planning you may feel, you'll be caught up in no time.

**Get more tips in Jennifer's book**

- Your company benefits from the mentoring and training you provide to your successors. It's a great way to transfer knowledge and experience.
- If your company does not have a formal program, ask to see if you can work out a plan. Oftentimes, organizations don't want to lose good employees.

### Age discrimination

- If you feel that your company fired you or pushed you out because of your age, you can fight back, but it's not as easy as it sounds because the Supreme Court ruled that the employee carries the burden of proving that it was age discrimination.
- Contact the [Equal Employment Opportunity Commission](#).
- Check on the National Employment Lawyers Association's [website](#) for a local attorney.
- Research on the [Workplace Fairness](#) website.



([click here for link](#) )

### Helpful Websites

[AARP](#)

[CareerOneStop](#)

[Department of Labor / Apprenticeships](#)

[Equal Employment Opportunity Commission](#)

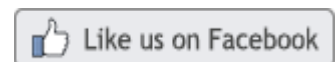
[National Employment Lawyers Association](#)

## Q&A

**Q: I turned 70 this year and I'm still working. Do I have to take money out of my 401(k)?**

**– Ronnie, Millis**

**A:** Good question, Ronnie. Since you are still working, you do not have to begin your required minimum distribution for the 401(k) with your current employer. As a matter of fact, you can continue to contribute to the 401(k)! If you have a regular IRA or 401(k) from a former employer, then you do need to begin withdrawals. One option you might consider is to roll them into your current 401(k) so that you can delay withdrawals.



## What's New

- Jennifer recently answered NECN viewer questions about **the new EMV credit card as well as credit ratings**. Click [here](#) to watch the segment on her blog.
- Follow us on Facebook! Visit [www.facebook.com/AskJennifer](http://www.facebook.com/AskJennifer) and like us!
- Jennifer appears on NECN every other Monday morning at 9:30 am in addition to her Tuesday 6:30 pm appearance.

Compass Planning Associates helps families, individuals, and small-business clients achieve financial security, knowledge, and control over their money. Our **fee-only, client-centered approach** provides education and guidance for achieving financial goals and dreams.

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