

## **Working in Retirement? Pre-Retirees Find It Ideal**

By Greg Iacurci | June 5, 2014

While those decrying a retirement crisis in America point to the growing inability of participants to leave the workforce at the traditional retirement age, a new study conducted by Bank of America Merrill Lynch in partnership with Age Wave finds that for many, an ideal retirement will include remaining in the workforce in some capacity.

The study, titled *Work in Retirement: Myths and Motivations*, shows that 72 percent of pre-retirees over 50 indicate that they would prefer a retirement in which they continue working. 47 percent of current retirees polled have worked or are planning to work during retirement - and that number will only increase, the companies contend.

"This study turns conventional wisdom on its head," states Andy Sieg, head of Global Wealth and Retirement Solutions for BofA Merrill. "By embracing these new realities and attitudes toward work in retirement, everyone from policy makers to employers and the financial industry will be better equipped to help people pursue their goals."

BofA and Age Wave, a think tank focused on population aging, identify four types of workers in retirement in the study, and those belonging to the "earnest earners" group, or those working because they need the income, only make up 28 percent of the survey sample.

Read the press release [here](#).

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