



Traditional Retirement Is Overrated: Here's What You Should Do Instead

Description

For some Canadians, the traditional notion of retirement — quitting your job, living on your nest egg, and never working again — is a source of excitement, freedom, and purpose.

For others, especially those who are retired, it's a source of anxiety and boredom.

Yes, contrary to what we might believe, retirement isn't for everyone. In fact, given how much money you need to save, it literally isn't for everyone. Unless you start young, or earn a high income, you can easily find yourself saving less than you need. And that will put retirement firmly out of reach.

If retirement isn't for you, whether because you don't like the idea or you don't have the savings, here are four alternative retirements that might be better than our traditional notion.

1. Start a second career

Perhaps the best reason to reconsider retirement is to pursue your dream of doing something else. In fact, if you're considering retirement because you currently hate your job, a second career might be more fulfilling.

For one, a second career could help your mental and physical health. As numerous [studies](#) on retirees have pointed out, retirement can lead to inactivity, depression, and social isolation. Though some retirees can make their extra time meaningful, others struggle to maintain mental stimulation. Pursuing another line of work, then, will give you something to work toward. In a word, it could give you *purpose*.

2. Volunteer at charities

Second careers aren't for everyone, especially those who have retirement savings. But the problem of inactivity remains: what will you do with all that time? More so, what can you do that ensures you're not wasting your time?

Well, you could volunteer.

Whether it's at a charity or an animal shelter, volunteering your time and energy (without compensation) might be the best use of your time. Volunteering can help pull you out of social isolation (or prevent it). It can also give you a sense of purpose, not to mention help you stay active.

3. Teach the younger generation

As you approach the traditional age of retirement, you might realize just how much you've learned over your career. You might have pioneered your own work methods. Or you could have mastered a body of knowledge that others consider complicated. Whatever you've learned, you probably have something to *teach*.

For those who want deeper fulfillment in their later life, teaching the younger generation, whether through online seminars, workshops, or traditional classes, might be right for you. You'll earn some income, and you have a chance to influence a rising generation.

4. Work from home

For Canadians who don't have the income to retire, you could experience the freedom of retirement while also enjoying the income from a full-time job. Just find a job that lets you work from home.

While remote work is still, *well*, work, it allows more freedom than an office even could. For retirees who want something to do, remote work gives you purpose, not to mention income, while also allowing you to work wherever you want and, sometimes, *when* you want. These liberties can easily slow down the rate of burnout, keeping would-be early retirees in the workforce for longer periods of time.

Is retirement worth it?

Saving money for retirement is a massive undertaking. If you're struggling to put money aside, maybe consider one of the alternatives above. Who knows? You might find a job that gives you a strong reason for waking up in the morning — something that can fill your retirement with a deep sense of identity and purpose.

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