**Is an Unretirement Right for You?**

[According to a recent report by T. Rowe Price](https://www.troweprice.com/personal-investing/resources/insights/unretiring-why-recent-retirees-want-to-go-back-to-work.html), the COVID-19 pandemic created 2.4 million "excess" retirements in 2020. Some folks retired due to family health issues. Others retired from high-stress positions in health care or education. And many were forced into retirement due to cutbacks by their employers.

Fast-forward to 2022 and more than half of those COVID retirees were back in the workforce. 20% of retirees in another T. Rowe Price study are either working full time or part time. An additional 7% are actively looking for some level of employment.

If you think unretirement could improve your life, work through these three questions and share your answers with loved ones and your financial advisor.

**1. Why do I want to unretire?**

A successful unretirement should have a bigger "Why" than "I retired before I wanted to."

After a couple years living as a retiree, it's likely that your perspective on retirement has changed. You've had a taste of what your weeks are like without your old job. Maybe you've enjoyed some of that freedom. Or maybe the lack of structure drove you crazy.

Early retirement also may have triggered some parts of your financial plan ahead of schedule. Perhaps your nest egg needs some topping off. Or, maybe you'd like to earn extra income so that you can delay taking Social Security until your full retirement age and maximize your benefits. Maybe you were forced into retirement before age 65 and you want to work to bridge the gap until you're eligible for Medicare.

Or, maybe you're just feeling bored and lacking in purpose since you stopped working.

**2. What are some alternatives to unretirement?**

The above are all valid concerns and considerations. But many of these issues could have alternate solutions that don't require going back to work full time.

If needing something to do is more important than earning some extra money, start by considering part-time positions or volunteer work. You might be able to take regular shifts at smaller companies or non-profits that are doing interesting things or working to improve your community.

Many retirees repurpose their lifetime of professional skills by mentoring the next generation of young professionals, teaching, or working as a part-time consultant.

If there's a niche in your old profession that you always wanted to explore more thoroughly, you could take online classes and start working towards a degree that will help you start a second act with a new company, or even start your own company.

As you consider these options, it might occur to you that work and money aren't why you're feeling unsatisfied with retirement. Rather than taking a new job, maybe you need to think about how to be more intentional with your time and give yourself permission to enjoy life without work. Fill up your days with more of the things you could only squeeze in on weekends: sports, arts, vacations, restaurants, home remodeling projects. Make time to try new things and go on new adventures. And, perhaps most importantly, prioritize spending more time with your family and friends.

**3. What will be the financial impact of unretirement?**

On the other hand, if none of your options in retirement sounds as invigorating as the hustle and bustle of your old work week, you need to start planning for how unretirement is going to affect the rest of your financial plan. Health care, Social Security, and your investment and withdrawal strategy are just a few of the issues that you will need to discuss with your financial advisor. Schedule an appointment and we can also work through our Life-Centered Planning and Retirement Coaching tools to help you develop both your unretirement and, eventually, re-retirement goals.