



■ AFTER HE RETIRES FROM INTEL, LARRY HARA HOPES TO WORK WITH A NONPROFIT.

## Not Quite Ready to Retire

**NEARLY THREE-FOURTHS OF** Americans expect to work after retirement, according to a recent Allstate/*National Journal* poll that examines the changing view of retirement in the wake of the financial crisis. Just over half say they will work by choice, but many say they will have to work out of necessity. Near-retirees age 50 and older are more likely than younger workers or current retirees to believe that the economic downturn will have a lasting impact on their retirement.

For some, transitioning to retirement is less about money and more about what to do with their time. "In the new, encore stage of

life between midlife and true old age, many people want work that has deeper personal meaning and that connects them to something that is larger than themselves," says Marc Freedman, founder and CEO of Civic Ventures, a think tank on boomers, work and social purpose. In a recent survey of *Kiplinger's* readers, 63% of respondents said they plan to give back to their communities, either as volunteers or for pay, once they retire.

Intel recently announced that it is working with Civic Ventures to provide a new option for its retiring employees: an Encore Fellowships program in which Intel will match interested workers with

nonprofit organizations. Intel retirees who are admitted to the program will work for six months full-time (or part-time for a year) and receive a \$25,000 stipend and six months of health insurance.

Larry Hara, 56, hopes to apply for the fellowship once he settles on a retirement date and works out his finances. Hara, a commodity manager, has worked for Intel for 18 years. With one child recently graduated from college and another just enrolled, Hara says it's time to define his own new path. "I love learning new things, and I want to stay active," he says.

Hara would like to use his technical and management skills to

help nonprofits in the education or health care sector. But he says he wants to have a long-term strategy in place before he makes a final decision. "It seems like a great first step to discover what life is like out there in the post 8-to-5 world," says Hara. "The program makes retirement a truly great opportunity and something to look forward to."

For others, such as Holle Abee of Tifton, Ga., retirement can be both unexpected and frightening. Abee, 53, had to give up her job teaching high school English a few years ago because of health problems. "Retiring early threw me into a tailspin," she says. Not only was it lonely away from the classroom, but her reduced pension and disability payments weren't enough to cover the household bills.

Two years ago, she discovered HubPages (HubPages.com), where members can write blogs on a wide variety of subjects and receive 60% of the revenue generated by ads placed on their pages. Abee, who usually writes about Southern cooking, animals and saltwater fishing under the name "Habee," has developed a loyal following, which translates into more clicks and more money. She earns about \$1,300 per month. "You don't have to be Hemingway or Faulkner to be successful on HubPages," she says. "Everybody knows how to do something, whether it's baking bread or changing a tire, and there are thousands of people around the world who are looking for information."

Abee's husband, Johnny, has been so impressed by her success that he plans to start writing about what he knows best—construction projects and electrical wiring—when he retires in a few years. "This has been a lifesaver for me," says Abee. "I feel pretty secure about the future." ■