



## Recession Delays, Cancels Retirement Plans

According to a survey conducted in the past two months by an organization known as Experience Works, the current recession is hitting seniors hard, causing them to delay retirement or to come out of retirement.

The survey encompassed 2,000 low-income unemployed workers aged 55 or older from 30 states and Puerto Rico. Experience Works carried out the survey because they are, as their website proclaims, “a national, charitable, community-based organization that helps older adults get the training they need to find good jobs in their communities.” They have been in existence for over 40 years, and they are devoted to “helping people break out of poverty and reclaim their lives and dignity through work.”



Of the 2,000 people surveyed, 46 percent needed to work in order to keep their homes or apartments. About half of the respondents had been looking for employment for over a year. Many had not intended to work past their 60th birthday, but they had to reconsider following a traumatic event. “These triggering events include being laid off (20 percent); the death of a spouse (16 percent); and large medical bills due to a personal illness or illness of a spouse (15 percent).”

More than a third of the survey participants (38 percent) had been in retirement and needed to go back to work; 90 percent aged 76 or older intended to keep working for another five years. An alarming 46 percent sometimes are forced to decide between paying rent, buying food, or purchasing medication.

Experience Works says this crisis has been caused by “the perfect storm — a recessed economy, increased competition for jobs, and age-related employment barriers.” Cynthia Metzler, president and CEO of Experience Works, points out that “these people are at the age where they understandably thought their job searching years were behind them. But here they are, many in their 60s, 70s and beyond, desperate to find work so they can keep a roof over their heads and food on the table.”

The survey participants said the economy and age-related barriers, such as lack of training, are their greatest challenges to finding a job. “Nearly three-fourths of older workers surveyed (73 percent) strongly agree or somewhat agree that their age makes it difficult for them to compete for jobs with younger workers,” Experience Works notes.

“This study underscores the need to create policies that remove barriers to employment for older workers, and provide additional programs and services specifically aimed at helping older people re-enter the workforce or remain working,” stated Metzler.

Experience Works has put together [a YouTube video](#) of older workers sharing their experiences. While the video does make clear the harsh circumstances facing these unemployed seniors, it does end on a hopeful note.



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