



For Immediate Release

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Baby Boomers: The Boomerang Years

New York, NY (November 10, 2008) For millions of Americans approaching retirement, recent economic events have suddenly caused the oldest members of the baby boom generation to reconsider their plans to leave the workforce.

“Although most American still see their 60s as a time to bring their full-time careers to an end, there is also a growing number of Americans who are interested in remaining in the workforce,” according to Joan Strewler-Carter and Stephen Carter, co-founders of the Life Options Institute, an organization dedicated to helping people plan for life after age 50.

“Many are making the transition from full-time work to an active retirement through the use of the “boomerang year” in which they take off a year or two before transitioning into a new period of their lives where they may continue to work full-time or part-time,” adds Mrs. Strewler-Carter.

Even before the recent downturn, older Americans were on track to continue working longer. Twenty-nine percent of people in their late 60s were working in 2006, up from 18 percent in 1985, according to the Bureau of Labor Statistics. And a recent AARP survey found that a whopping 70 percent of mature workers plan to work into what they view as their retirement years.

In response to this “boomerang” trend, a number of leading American companies are beginning to reorganize their employment policies to take advantage of these changing attitudes toward retirement, according to the Progressive Policy Institute.

According to Mrs. Strewler-Carter some progressive corporations have already developed cutting-edge programs and policies that adapt to the

“boomerang” concept. Corporations are moving quickly to tap the potential of this new class of baby boomers and the changing nature of retirement.

For example, Traveler’s Group has set up a Retiree Job Bank, in which older employees who have taken a year or more off can find jobs that offer a way to return to the company on a part-time basis without adversely affecting their pensions.

Polaroid offers older employees the opportunity to take a leave of absence for up to six months and either return to their jobs or to a part-time version.

Monsanto allows employees the opportunity to retire for a few months up to a few years, and then return to the company in a part-time capacity.

Sharp HealthCare has its older employees determine their preferred work schedule.

Home Depot offers flexible work hours to older employees. In addition, it has trained managers in how to deal effectively with older workers.

“Innovation is not tied to younger workers. More mature workers can innovate as well. The challenge for employers will be to create cultures that engage people and motivate performance. Companies that are successful in renewing their human capital will win,” adds Mr. Carter.

For additional information please visit www.WhatsNextinYourLife.com, a web site from Life Options Institute that provides helpful information on how to remain in or re-enter the workforce.

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