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**EBRI's 2011 Retirement Confidence Survey:**

## **Working for Pay in Retirement**

WASHINGTON—How many workers expect to work for pay after they retire?

The 2011 EBRI Retirement Confidence Survey (RCS) has consistently found that *workers* are far more likely to expect to work for pay in retirement than *retirees* are to have actually worked. The percentage of workers planning to work for pay in retirement now stands at 74 percent, up from 70 percent in 2010.

Below is additional information from the RCS on working for pay in retirement.

- *Retirees* are far less likely to report having worked for pay in retirement than *workers* are to say they will work. Only 23 percent of retirees in the 2011 RCS say they worked for pay since they retired. Moreover, very few of those who have not worked for pay in retirement think it is likely that they will return to paid employment sometime in the future (2 percent very likely, 8 percent somewhat likely).
- Large majorities of retirees who worked in retirement in the 2010 RCS say reasons for doing that include wanting to stay active and involved (92 percent) and enjoying working (86 percent). However, almost all retirees who worked in retirement name at least one financial reason for doing so (90 percent), such as wanting money to buy extras (72 percent), a decrease in the value of their savings or investments (62 percent), needing money to make ends meet (59 percent), and keeping health insurance or other benefits (40 percent).
- Many workers are also planning to rely on income from employment to support them in retirement. Three-quarters of workers say that employment will provide them (and their spouse) with a major (24 percent) or minor (53 percent) source of income in retirement (77 percent total, up from 68 percent in 2001, but statistically equivalent to 79 percent in 2009 and 77 percent in 2010).

Full details of the 2011 Retirement Confidence Survey are in the March 2011 *EBRI Issue Brief* and online at [www.ebri.org/surveys/rcs/2011/](http://www.ebri.org/surveys/rcs/2011/) The RCS is conducted by the nonpartisan Employee Benefit Research Institute (EBRI) and Mathew Greenwald & Associates. The RCS, now in its 21<sup>st</sup> year, is the longest-running annual retirement survey of its kind in the nation.

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