How To Turn Your Retirement Into A Great Second Life

Kerri Zane Contributor ⓘ
Jul 11, 2018, 09:00am • 1,517 views • #RetireWell

There is a love/hate relationship that goes on with Americans and their jobs. We talk about the day we can retire yet research has shown the average American will put in 47 hours a week for more than 50 years. While many do enjoy the time to relax and "do nothing," there is a handful who still hunger to be busy and productive. Merrill Lynch and Age Wave released a study titled Leisure in Retirement: Beyond the Bucket List and here are a few of the findings.

- Eighty-eight percent of retirees say retirement is a time for new beginnings.

- Few retirees have thought through how they will spend their time in retirement, with 53% having hardly planned at all.

- The vast majority (92%) of retirees say retirement provides them greater freedom and flexibility to do what they want.

Retirees are doing what they want and boredom is not on the list of activities. Here are what a few clever baby boomers have found to keep themselves busy.

If you own a boat and you're looking for a great way to make a little extra money Rob Erich suggests signing up with Boatsetter. You can either rent your boat or sign up to be a "captain," which will earn you around $800/month (not including tips from passengers).

"I think one of the best things to do when you're retired is to be a mentor to young upstarts," says Sacha Irving of Empress Mimi Lingerie. "It feels so good to be able to share the wisdom and knowledge you have gained over the years with someone just starting out and trying to do something amazing." Irving likes to mentor female start-up founders. She uses an app called Mavenli to find mentee's.

After building and successfully selling five businesses, Miami resident Marty Schultz decided to retire. That lasted for one week. In 2012, Schultz started Blindfold Games, an app development company that builds accessible games for the visually impaired community. To date, the company has released over 80 games that promote learning through gamification.