

How to Know When It's Time to Retire

Ask yourself the right questions to tell whether you're ready to close the chapter on your career

By [Rachel Feintzeig](#)

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At 67, Kathie Davis liked her financial-services job. But the demands were getting heavier, and life outside work was moving on.

"When do you call it a career?" she wondered.

Her finances were in order, and with friends passing away—including one just [into retirement](#)—she decided it was time. Still, when her last Friday arrived in June, she sat in front of her computer well into the evening, trying to convince herself to log off.

"It just felt like a part of my life was being cut," she said.

Americans are [working later](#) than ever. The average retirement age was 62 in 2023, up from 57 in 1991, according to a Gallup poll. Many people simply don't have the luxury of stopping, [financially unable](#) to go without a paycheck well after 65. Even when your retirement account [hits its mark](#), deciding to close the book on your career can prompt existential questioning.

Wait too long, and you might regret the extra years you gave to work. Leave too early, and you could feel lost in your new life.

"Work in this society defines who you are," says Louis H. Primavera, a psychology professor at Touro University who studies retirement. "When you're retired, you're a 'was.' "

Maybe it's because on the job, we convince ourselves we're impervious to the passing of time. Work forms the scaffolding of our lives, and the end of work reminds us that the end of everything is coming, too.

Our longer lifespans have also changed the calculus. Retirement was once meant to be a brief respite between physically taxing work and death. Now it can span three or more decades. That alters what we can afford to do, financially and psychologically, say those who study longevity.

Clinging to your job forever isn't the answer. Instead, experiment and adjust to find the moment that promises freedom and rest, not an identity crisis.

Try new activities—pickleball, Bible study, volunteer work—before you make the jump, to see what gives you a sense of purpose, Primavera says. [Research shows](#) too many empty hours can leave us miserable.

Consider ramping down slowly with a new role or creative pursuit. And talk to your family. Retiring at the same time as your partner, Primavera says, lets you formulate a shared vision for travel or caring for grandkids.

Do the work, and you'll be ready to start your next chapter.

Redefine your identity

Start by listing six words that best describe you, says Teresa Amabile, a Harvard Business School professor writing a book about retirement. You're a grandfather and a leader, outgoing and social. Consider how retiring might change that description. If being a salesperson is your most cherished identity, you might not

be ready, Amabile says. Repeat the exercise every few months to see if your sense of self might be starting to shift.

Next, sketch out what Amabile calls a “life map,” labeling circles with different aspects of your day-to-day. (Think: spirituality, family, exercise and work.) Are any of them in conflict?

“It’s a gentle way to realize this life suited me beautifully when I was 35 or 45,” Amabile says. But maybe, as work takes time away from your grandchildren or you have little energy for business travel, it no longer fits.

“You start to think, like, is this important? Is this the best way to spend my time?” says Tim Streeter, a 51 year-old former recruiting executive. “You’re getting older. How many years do you have left?”

After being laid off at the age of 47, Streeter interviewed for jobs at big companies, only to realize he couldn’t even convince himself he wanted them. Being let go had made him feel disposable and skeptical of the notion of company loyalty.

The Ann Arbor, Mich., resident opted to retire early, taking on the occasional consulting project. The math still sometimes makes him nervous, and his investment portfolio took a hit [last year](#).

Still, he figures he might as well live his life now—self-publishing the book he always wanted to write, jetting to Spain and Puerto Rico—and return to work later if he has to.

Create your own next chapter

You don’t have to make a binary choice. You could taper or rethink your work.

“We’ve been trying to swim upstream, people at this stage of life, trying to pretend we have this boundless, youthful vigor,” says Marc Freedman, the 65-year-old founder of a San Francisco-based nonprofit. Recently, he realized he was exhausted from years of putting in seven-day workweeks, administering hundreds of performance reviews and prepping for countless board meetings.

Still he didn’t feel done with the work. He split his job, sharing the chief executive role with a younger colleague. The move eased some of the pressure and freed him to focus on big-picture work.

“For a lot of people, they’re actually at a point where they’re about to do their best work, but society’s telling them that they’re done,” Freedman says of his fellow 60-somethings.

More than 40% of older adults work or plan to work in retirement, a recent AARP survey found.

Picture your legacy

Greg Meluch, of Cary, N.C., dedicated himself to coaching youth hockey in his retirement and wrote a memoir to pass down to his children.

After taking a buyout package at 55, he says he thought about obituaries, and how tributes for even the most dedicated professionals usually only include a line or two about work. Then he pictured himself in an elevator, chatting with a stranger for a couple floors. Did he want his intro to be that he was a sales-and-marketing executive—or that he was a husband, father and hockey volunteer?

Nine years into retirement, he says he feels carefree, like he did as a kid.

“Work for me is a four-letter word. It was good for what I needed it to be,” he says. “But now it’s not anything that I want to be.”

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