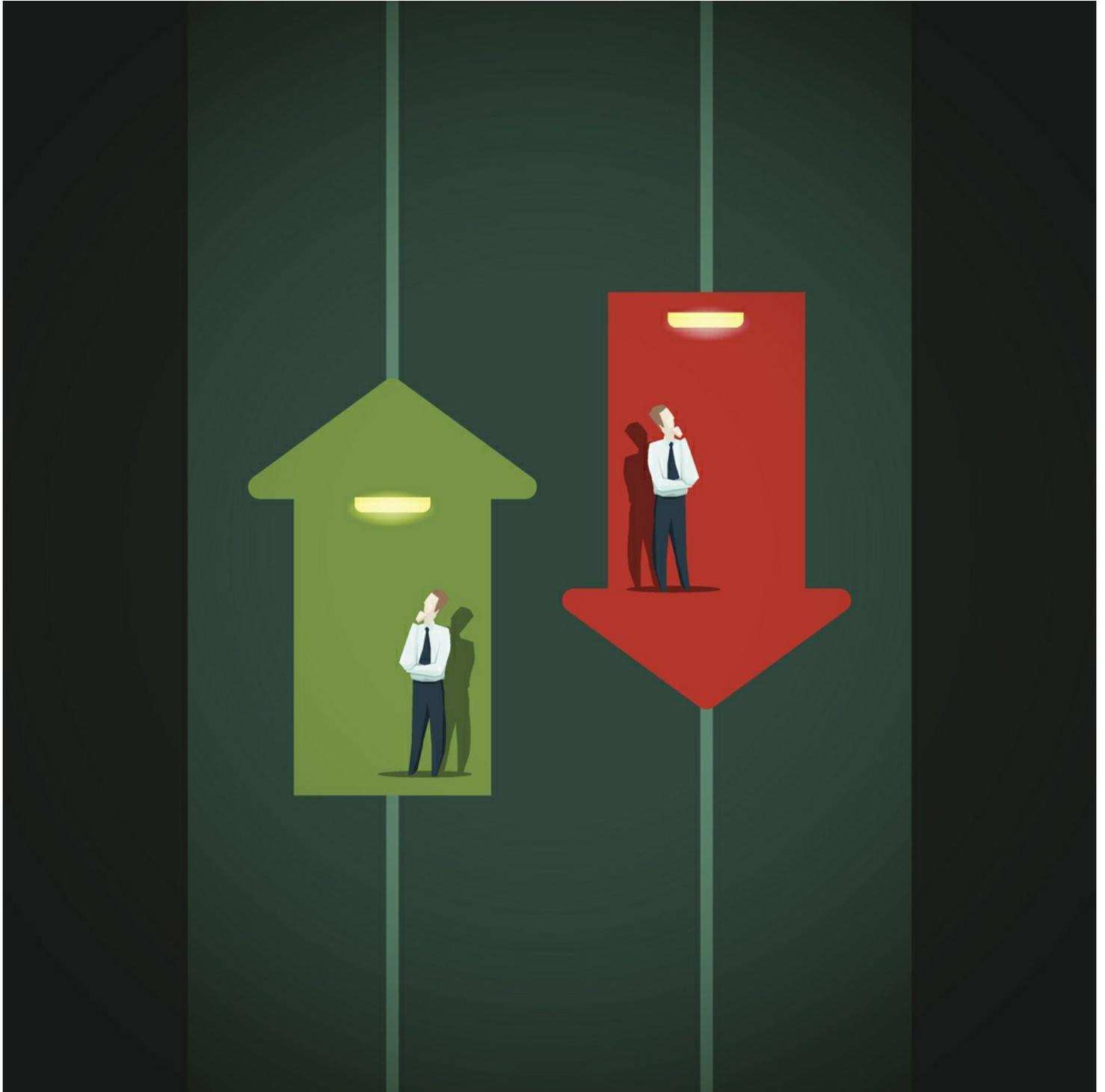


Need a Retirement Fix? A Demotion Might Help

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Retirement Rehab



You've probably heard the common advice on how to improve your retirement savings. Cut expenses, downsize early, etc. But there's another strategy you probably never thought of: take a demotion. Yes, I mean take a lower position at your current company or a new one for less money. It's counterintuitive, but it could be your retirement fix. Let me explain how.

Lengthen Your Runway

Corporate job security isn't what it used to be. Sure, the economy has been improving in recent years, but companies are no less ruthless with their chopping blocks. Layoffs in 2016 reached a [7 year high last April](#), with domestic companies letting go of 65,141 workers in one month.

So maybe your corporate job is at risk. Or maybe there's an age cap on your executive position that will force you out no matter what happened. So think of it this way:

Would you trade your current role for one that paid 20% less but insured you 3 more years of employment?

You find a smaller firm in need of an experienced executive. They're delighted to have you on board, and respect your credentials immensely. All the stress of imminent job loss is gone, and you can focus on developing a plan to get a retirement fix.

But that's only the half of it.

Do Something on The Side

Your new position has downsides (less money, possibly less benefits) and it won't last forever. But you can take advantage of the upsides to find your retirement fix. Your new job is less demanding. Sure, you still have to work 40-50 hours a week, but maybe you don't have to travel anymore. That frees up some of your time.

Hopefully, taking a demotion means you can do the job in your sleep. Your daily tasks are old hat compared to your grueling former position, and as a result, you're out of the stress zone. [Plenty of scientific research](#) shows the impact of stress on productivity. Reduce stress and clear your mind to be productive in the process.

So with your demotion you've received two valuable assets:

- More time
- Better productivity

These are actually all you need to find your retirement fix. Use them to start a side business, or make smart investments in real estate or the stock market. Take this opportunity to build multiple streams of income so when your job does end, you'll be prepared for what's next.

Or maybe you stick with your new job all the way to retirement. The extra income you earned on the side all those years will help ensure you can truly afford your Golden Years, especially if you and your spouse live to 105!

Is This Approach for You?

I'm not saying all corporate executive should take a demotion to fix their retirement. Whether or not it's the right approach for you is very situational.

Maybe you sense some major changes happening at your corporation and fear your job is on the chopping block. Taking a demotion could be a better idea than waiting to lose your job.

People can sniff out change within their companies. Following an old boss to a new place is a great strategy and so is finding a job in a smaller market with a smaller firm who could never afford the "old you." You'll save money if you move too.

Maybe a former colleague is trying to recruit you to work for their company. You're not satisfied with your current job that's keeping you too busy to focus on other investments. That's a perfect opportunity to jump ship.

I traded the big NYC job flying 120,000 miles a year for an overseas job with a much smaller scale. Today I have zero travel by plane, just a weekly visit to a branch office. I actually miss my plane and hotel time sometimes, but I'm way more productive.

If staying in your current position won't allow you to save enough for retirement, then something's gotta change. And the mental energy you save by downgrading to a less demanding job could just be the retirement fix you need.

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