

S'poreans urged to work past retirement age

Half of older workers don't want to retire

HALF of those in their 40s and 50s want to work as long as they can.

The other half don't.

Those are the preliminary findings of a government survey.

It covered 2,700 Singaporeans aged between 43 and 60.

The Ministry of Community Development, Youth and Sports found that almost half of those who are employed or looking for work expected to, or wanted to, work for as long as they were able to.

Not all of those who thought of working after hitting the retirement age wanted to do so because they needed the money.

The desire to stay active and connected were key reasons why they wanted to go on working.



MOTIVATED: Singaporeans staying active through employment.

However, these people also hoped to find flexible work arrangements and shorter working hours.

Among those who wanted to retire, about three in 10 expected to do so at 65 or older – beyond the current retirement age, which is 62.

Mr Lim Boon Heng, Minister in the Prime Minister's Office, yesterday urged Singaporeans to work for as long as they can.

The Minister, who is chairman of the Ministerial Committee on Ageing, said at a lunch event: "Singaporeans are also learning from the current financial and economic problems that savings can be wiped out by investments that go awry. It is therefore prudent to work for as long as we can."