RETIREMENT

"Working people have a lot of bad habits, but the worst of these is work."

Clarence Darrow (1857 – 1938), American lawyer

1. Retirement Discussion

1. When is the retirement age in your country? Do you think this is the right age to retire?
2. When do you plan on retiring? How are you preparing for this?
3. Does your country give people a state pension? Do you think this will be enough to retire with? Do you have a private pension? Does your work contribute to your pension?
4. What would you like to do when you retire? Are there any hobbies or interests that you'd like to take up?
5. What will you be happy to never do again once you retire?
6. Would you consider retiring to another country? If so, which country do you think would be good to retire to?
7. Would you retire right now if you won the lottery? Why or why not?
8. Would you prefer to retire early with a smaller pension, or retire at a later age with a larger pension?

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2. Retirement Vocabulary

- **nest egg** (noun) – *a sum of money saved for a future purpose.*
- **lump sum** (noun) – *a large one-off payment rather than many smaller payments.*
- **pension deficit** (noun) – *the difference between what a person has saved for their pension and the cost of retirement; in a country, where the current workforce cannot pay for the pensions of those who have retired.*
- **retirement home** (noun) – *a special residence for retired people where they receive care.*
- **a new lease of life** (noun) – *a fresh start or to feel re-energised.*
- **over the hill** (adjective) – *describes someone or something that is old and past their best.*

Using the vocabulary words above, complete the following sentences (remember to use the correct form of the word, e.g. verb conjugation or plural noun)

1. Many people don't realise they will face a _____ when they retire; the state pension will not cover most of their basic costs of living.
2. Retirement really was like _____ for Ian and Gemma. They go on a cruise every year and next week they are going SCUBA diving in the Seychelles.
3. The President is _____. It's one bad decision after another; he should have retired years ago.
4. We've been saving up a handsome _____ for our retirement that we'll use to travel around the world.
5. When Richard retired, he received a _____ as well as his regular pension payments.
6. When we visited grandma at the _____, she was playing bingo with the other residents.

Retirement vocabulary comprehension questions

1. Do you know anyone who had a nest egg saved up for their retirement? If so, what did they spend it on?
2. Do you get a lump sum with your pension? If you did, what would you do with it?
3. Are you concerned about the pension deficit? Why or why not?
4. Would you like to live in a retirement home? Why or why not? Do you think the residents have fun?
5. Do you expect your retirement will give you a new lease of life? Why or why not?
6. Have you ever worked with anyone you thought was over the hill?

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3. Video: An Early Retiree

You are going to watch a TEDx Talk by Carl Seidman called "Why I Retired at 32".

Watch the video here: https://yourenglishpal.com/blog/business-english-conversation-lesson-plan-retirement/

Watch the video and after, discuss the following questions

1. Do you think people are saving enough for retirement these days? Why or why not?
2. Do you think the idea of an interim retirement is a good idea? How could you do this? What would you use it for?
3. What is the link between the performance of the economy and retirement?
4. Do you think you'll have a diverse portfolio of education and experience when you retire?
5. What would you like to accomplish in your career before you retire?
6. Do you agree that your golden years are right now, rather than when you retire?

4. Retirement Conversation Questions

1. How old is too old to do a job? Which jobs are inappropriate for older people? Which ones are appropriate?
2. Would you consider taking another job after you retire? What would be a nice retirement job?
3. Do you think you'll miss working when you retire? Why or why not?
4. Should men and women retire at the same age or at a different age? Why?
5. Should people be forced to retire at an earlier age to create more job opportunities for young people? Why or why not? Would there be any problems with this?
6. Why does the age of retirement keep increasing?
7. How can people with no pension survive into old age?
8. Do you think retirement will be more or less stressful than working? Why?

5. Retirement Writing Task

Write to your colleagues to advise them about their retirement plans. Try to use some of the vocabulary you learned earlier in this lesson. In your answer, include the following topics:

- The dangers of not planning for retirement.
- The different ways they can plan for retirement.
- Some things they might consider doing when they retire,