

Life after retirement

A short time ago, I wrote a blog on what retired cops do once they leave the wonderful world of policing. Some talk of being that proverbial “greeter” at Wal-Mart. But in reality, how many of you have actually seen retired brethren employed in such a manner? Me, neither. It seems more of a prerequisite rambling one says as you inch closer to retirement—that anything is better than being in the old barn one more week. I think it’s just talk and you gear yourself up for the inevitable future that will now know you as civilian Bob, Larry, or Lucy.

So what do we actually do after we pull the pin? Many ex-police officers become security guards. In fact, I know of an ex-chief who does just that at IKEA. It has not been confirmed that he also collects shopping carts from the parking lot, but rumor has it that he has been sighted doing just that. Oh well, whatever floats your boat.

Some become directors of security; a much better choice, especially if they are coming from rank. Many ex-coppers go into insurance sales, a few into teaching and some even become lawyers. In fact, we have a couple or three of those associated with MAP, negotiating your contracts and resolving your grievance and legal defense issues. Cops to lawyers is a good transition. It’s advisable, however, to get that Jurist Doctorate while on the job. It’s a long winding road at school, that’s for sure, so don’t waste any time. If you can, do the classes part-time while you are working the street. The pay off could be big.

But the vast majority appear to be just enjoying their retirement by doing “La Dolce Vita di fa Niente,” or the sweet life of doing nothing.

They simply live off their pension. That, coupled with some savings or a spouse’s income/pension, they find life oh-so much more enjoyable than working some mundane job for a pittance of what they earlier earned. But now that is not always easy without some kind of insurance benefit. That is a problem and having some form of retirement insurance can make the switch from work to homebody a reality.

Some old coppers from Bolingbrook find it easier not to work, as MAP has negotiated an insurance benefit for them that takes care of their premiums (with a co-pay of 1 percent of their annual salary per year) for the employee and spouse until they reach Medicare age. This is a good thing; better than serving café lattes at Starbucks.

Others have that spousal income and insurance benefit, or substantial savings collected over the years through a series of wise investments. Having a job after retirement is not even an issue to these fortunate few.

What makes all this possible? Come on, I’ll give you three guesses! Yes, you got it - your ***defined benefit pension***. And that leads us to some upcoming blogs on *Two Minutes with the Boss*, as we once again attempt to show you evidence that this is about to change if your employers, the Illinois Municipal Mayor’s League, and some legislators get their way.

Stay safe