

Here's How You Can Make More Money in Retirement

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If you've been saving aggressively for retirement, and expect to have all the money you need in your golden years, bravo! That's no small feat -- especially with healthcare alone now expected to cost a typical retired couple as much as \$200,000 or more throughout their retirement.

If you're behind in your saving, though, you're not alone. According to the 2015 Retirement Confidence Survey, 53% of American workers who were asked how much they have saved for retirement reported having less than \$25,000 saved (excluding the value of their homes), with 35% having *less than* \$1,000 saved. Yikes!

Fortunately, all is not lost, even if you're about to retire, or are already retired. Here's how you can make more money in retirement -- and how you can spend less, too.

How you can make more money in retirement

The most obvious way to make more money in retirement is via a part-time job. You might work a few hours per week at a local hardware store or retail outlet, for example. But there are gobs of alternatives to that more-conventional route.

You might make money tutoring kids in a subject you know well, or even teaching a language or music to adults. You might hang out a shingle as a freelancer or contractor, offering services such as writing, editing, graphic

design, and so on. You might even do occasional jobs for your former employer. Retirees can also make money by babysitting, dog walking, and doing some handyman jobs.

You might also sell things. You may already have a to-do list that includes thinning out your belongings. Instead of donating them for a tax write-off, you might net more by selling them yourself online or elsewhere. Go through your basement, attic, and garage, and you may find hundreds of dollars worth of items to sell. You might also sell things you make, such as sweaters you knitted, or furniture you crafted.

You can turn your property into extra cash, too, by renting out a room via Airbnb, or renting out an extra parking space in your driveway. You might be able to take in a boarder for a year or two, as well.

A particularly easy way to make more money in retirement -- or any time -- is via cash-back or rewards credit cards. You might earn 3% back on supermarket and gas station spending, for example. That could amount to \$250 or more per year. You might earn 1% or more on everything you charge on your card. Spend \$1,000 per month, and you're looking at \$120 or more.

Finally, review your investments, because you might earn more money in retirement by moving some assets into places where they will earn more interest. You might shift funds from would-be highflier stocks into more stable stocks that pay reliable dividends, too.

Making more money in retirement can help you enjoy retirement more.

How you can spend less money in retirement

You can really improve your financial condition by not only making more money in retirement, but by spending less, too. Many retired couples can get by owning just one car instead of two. You might move to a less-expensive home, or to a less-expensive part of the country. While the median home price tops \$400,000 in some metropolitan regions, it's below \$200,000, or even \$150,000, in others.



Review all your spending to see where you can make some money-saving changes. Insurance is a major cost for many of us, and we can often save a lot by increasing our deductibles -- or just by making some phone calls and shopping around. You may be surprised to be offered coverage just like what you have now for several hundred dollars less per year.

You can save money with your investments, too, by shedding those that are levying hefty annual fees, and focusing on low-fee no-load mutual funds, and brokerages with modest trading commissions. You might even save money by switching to another bank -- or credit union.

Finally, make the most of senior discounts, asking for them if you don't see them advertised. You may save a few dollars here and there at some retailers or entertainment venues, and you might save hundreds of dollars on your property taxes.

Whether you make more money in retirement, spend less, or do both, you can make your income and savings last longer, and reduce money-related stress. A final suggestion is to boost the size of your retirement funds by delaying retirement by a few years if you need to. That can be a powerful strategy.

The \$15,834 Social Security bonus most retirees completely overlook

If you're like most Americans, you're a few years (or more) behind on your retirement savings. But a handful of little-known "Social Security secrets" could help ensure a boost in your retirement income. For example: one easy trick could pay you as much as \$15,834 more... each year! Once you learn how to maximize your Social Security benefits, we think you could retire confidently with the peace of mind we're all after. [Simply click here to discover](#)

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