

YOUR FINANCES

Business Plus Pleasure

Hobbies That Can Boost Your Retirement Income

Turn your fun pastime into a source of money for your golden years

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INVESTOR'S BUSINESS DAILY

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Want to earn money when you're retired without working as a greeter for a discount retailer? How about making money from your hobby instead? You can create a lucrative retirement side job from a hobby you enjoy. Financial advisors and other experts offer examples that can gross about \$6,000 a year to nearly 10 times that amount.

"People don't want to sit around doing nothing when they're retired," said Jennifer Stevens, executive editor of internationalliving.com, a website with a focus on retirement locales and strategies.

She added, "At age 65, they're younger than their parents. They're well-traveled. They're in good shape. But they know they might live another 20 or 30 years or longer. So hobbies not

only keep them engaged and let them continue to learn; they're a way to make money. Who hasn't heard how hard it is to save for retirement?"

Fun And Income

So, a side job during retirement not only can be fun, it can help you stay mentally healthy. And it can help you financially.

Here is a cross-section of hobbies that can make you money:

Selling buttons. Many homemakers collect buttons they can sew onto clothes for their family. Other people simply collect buttons because of their pleasing colors, shapes and sizes, with no utilitarian purposes in mind.

Either way, buttons can be hard to find. Other collectors will pay prices ranging from the cost of a cup of coffee to hundreds of dollars or more for exotic specimens.

You can sell buttons through online sites such as eBay.com ^{EBAY}, Etsy.com ^{ETSY} and 1stdibs.com. Michele — a client-friend of David Dietz, president of Midas Financial, Analysis & Management in Mesa, Ariz. — sells online and in her local button collectors' club.

Before retiring, she worked in software licensing for Motorola, earning about \$75,000 a year. Her net from buttons is roughly \$500 to \$700 a month.

Tutoring and teaching. Do not take your skills and experience for granted. Many students and novices in your longtime line of work need help learning the ropes.

For example, nurses must pass a licensing exam. Diane, a retired nursing supervisor, earns \$50,000 a year by teaching classes of 10 to 40 aspiring nurses for two to three days each, 15 times a year.

Before retirement, Diane earned more than \$110,000 a year. When she began to work in retirement, she was paid \$1,500 for each of four teaching sessions a year. That side job blossomed. Still just part time, as long as she does at least 15 sessions a year,

she gets health benefits and the option of participating in a 401(k) plan, Dietz says.

You can hang out your own shingle as a tutor or go online to find a tutorial service or school in your area that needs teachers.

Umpiring. Michael earned about \$96,000 a year as a physical education teacher in a public junior high school in California. Retired, he now gets paid \$75 per game to umpire recreational league soccer and baseball games in the San Diego area for youths, teens and adults.

“He makes about \$25,000 a year doing this,” Dietz said.

Driving a courtesy van. Bert taught history in a public high school in Arizona, making about \$78,000 a year. Now he makes \$22,000 a year driving a courtesy van for a local car dealership, working three or four days a week for six hours a day, depending on what the dealership needs.

Selling photos. Photo websites such as Shutterstock or iStock sell photos for fees that can range from pennies to under \$20. Your commission per image will tend to range from 25 cents to about \$12, according to popsci.com. So, making decent money depends on selling lots of pictures.

Be sure to check each site’s rules, such as how much your earnings for the firm must total to trigger a payment.

The good news is that photos can be of most anything. “It can be of your shower curtain or a flower in your backyard,” Stevens said. “If you sell consistently, you might make \$10,000 or \$20,000 a year. But that’s a big if.”