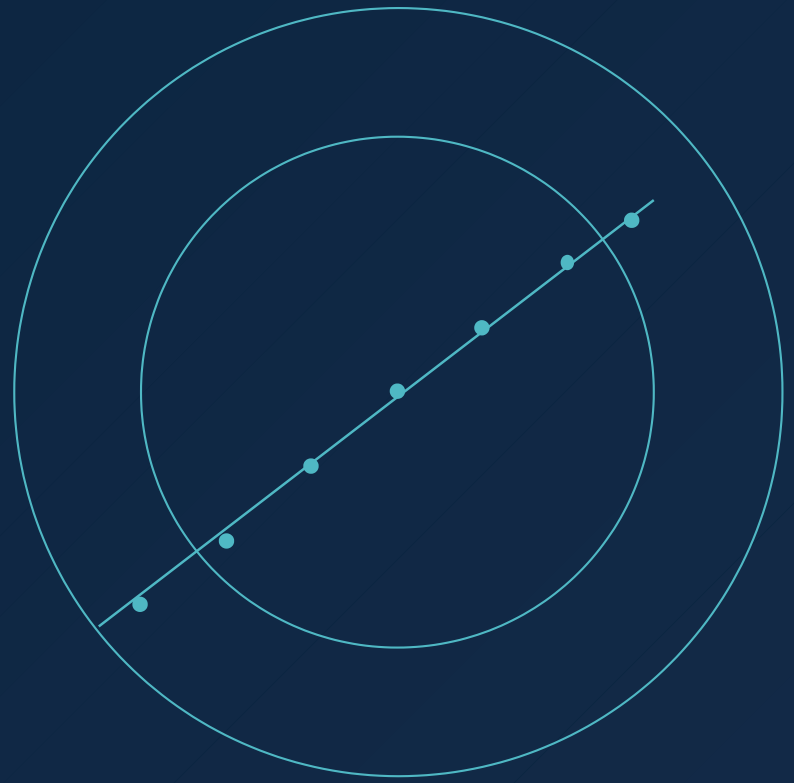
CAVOL · NAFE CONFERENCE

# Bridge Employment and *Worklife Expectancy*

## How Does the Reality of Bridge Employment Mesh with the Concept of Worklife Expectancy?

University of York · 8 June 2026



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# Retirement is a process — twenty years of HRS evidence.

The literature on gradual retirement in the United States, dating back to the 1970s, establishes that the majority of older Americans with career jobs do not retire directly. Instead, they transition through bridge jobs, phased retirement, and reentry, often in combination.

This talk synthesizes twenty years of evidence from the Health and Retirement Study (HRS) and discusses what these patterns mean for economists who use worklife expectancy tables and a zero-one definition of retirement to model workforce participation later in life.

BOTTOM LINE FOR FES

## Modeling the pathway to retirement.

The evidence supports modeling gradual retirement scenarios. Still, a simplified zero-one view of retirement can be a reasonable approximation depending on the context. Such approaches are also valuable due to their simplicity. Economists should not assume that a zero-one retirement pathway applies to all cases.

*Cahill, K. E. Bridge Employment and Worklife Expectancy.*

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## Framework

*What is gradual retirement?*

2

## Timing

*When are older Americans retiring?*

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## Process

*How are older Americans retiring?*

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*Recareering and economic outcomes*

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## Conclusion

*What should forensic economists do?*

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SECTION 1 · FRAMEWORK

# What is *gradual retirement?*

1

The literature is multidisciplinary. Start with definitions.

# Background — The Gradual Retirement Literature

**The literature is multidisciplinary, with depth and breadth across three fields.**

01

## Patterns of labor force withdrawal

Economists, demographers, and labor statisticians.

02

## Emotional and cognitive well-being

Psychologists, gerontologists, and public health researchers.

03

## Employer-employee relationships

Sociologists, organizational scholars, and HR researchers.

*This breadth has produced splintered definitions of retirement, gradual retirement, bridge employment, phased retirement, and reentry.*

*Cahill, K. E. Bridge Employment and Worklife Expectancy.*

FRAMEWORK

# 01 Four definitions that form the foundation of gradual retirement.

A surprising amount of disagreement about older-worker behavior dissolves once the terms are pinned to their HRS-operational definitions.

DEFINITION 1

## Full-time career job

**1,600+ hours/year** with **10+ years of tenure** with a single employer.

*Example: 12 years at a manufacturing plant at 40 hours/week.*

DEFINITION 2

## Bridge employment

A job taken **after leaving a career position** but **before full retirement**.

*Example: 22 hours/week at a local hardware store after 12 years at the plant.*

DEFINITION 3

## Phased retirement

**Reduced hours on the same career job** — not a change of employer.

*Example: a professor moving to half-time at the same university.*

DEFINITION 4

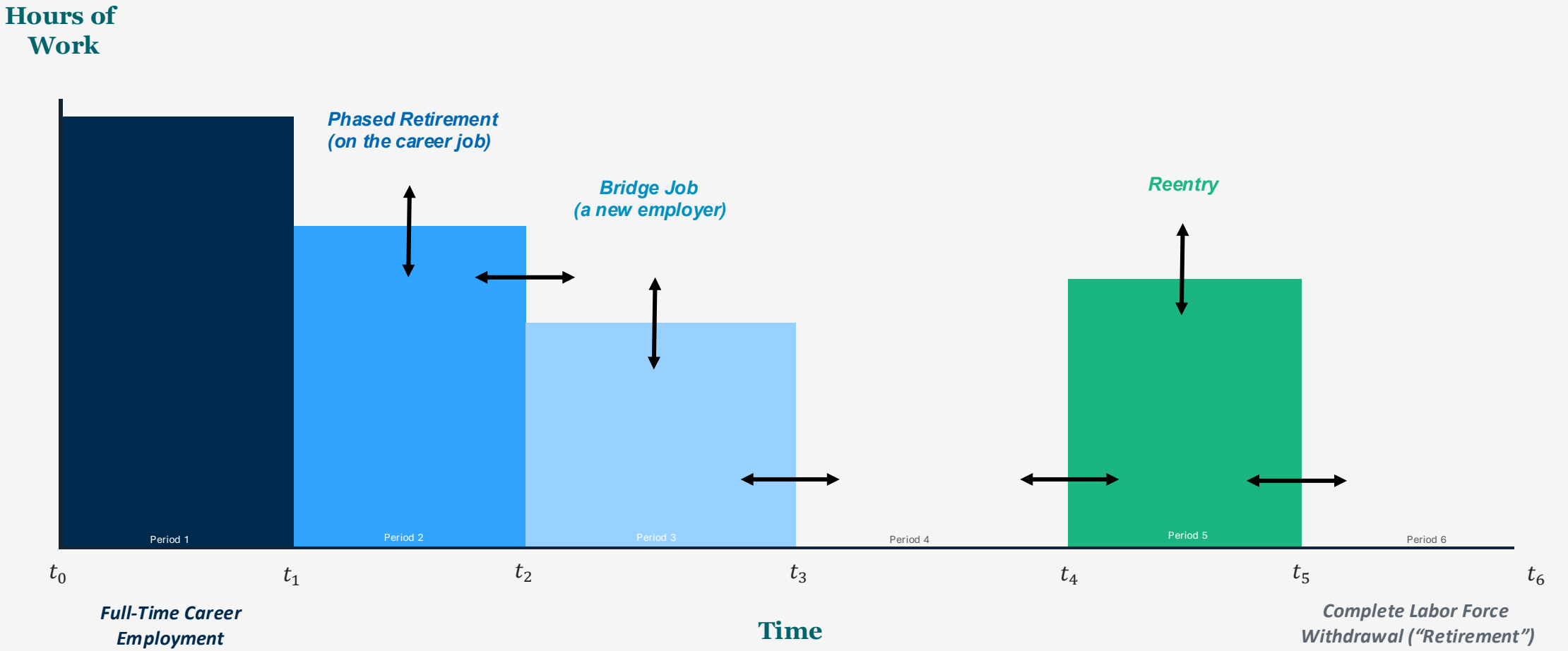
## Reentry

Returning to the labor force **after a period out** — a distinct transition, not a delay.

*Example: respondent reports retirement, then substantive work 24 months later.*

*Cahill, K. E. Bridge Employment and Worklife Expectancy.*

# 01 | FRAMEWORK
# The gradual retirement framework.




*Cahill, K. E. Bridge Employment and Worklife Expectancy.*

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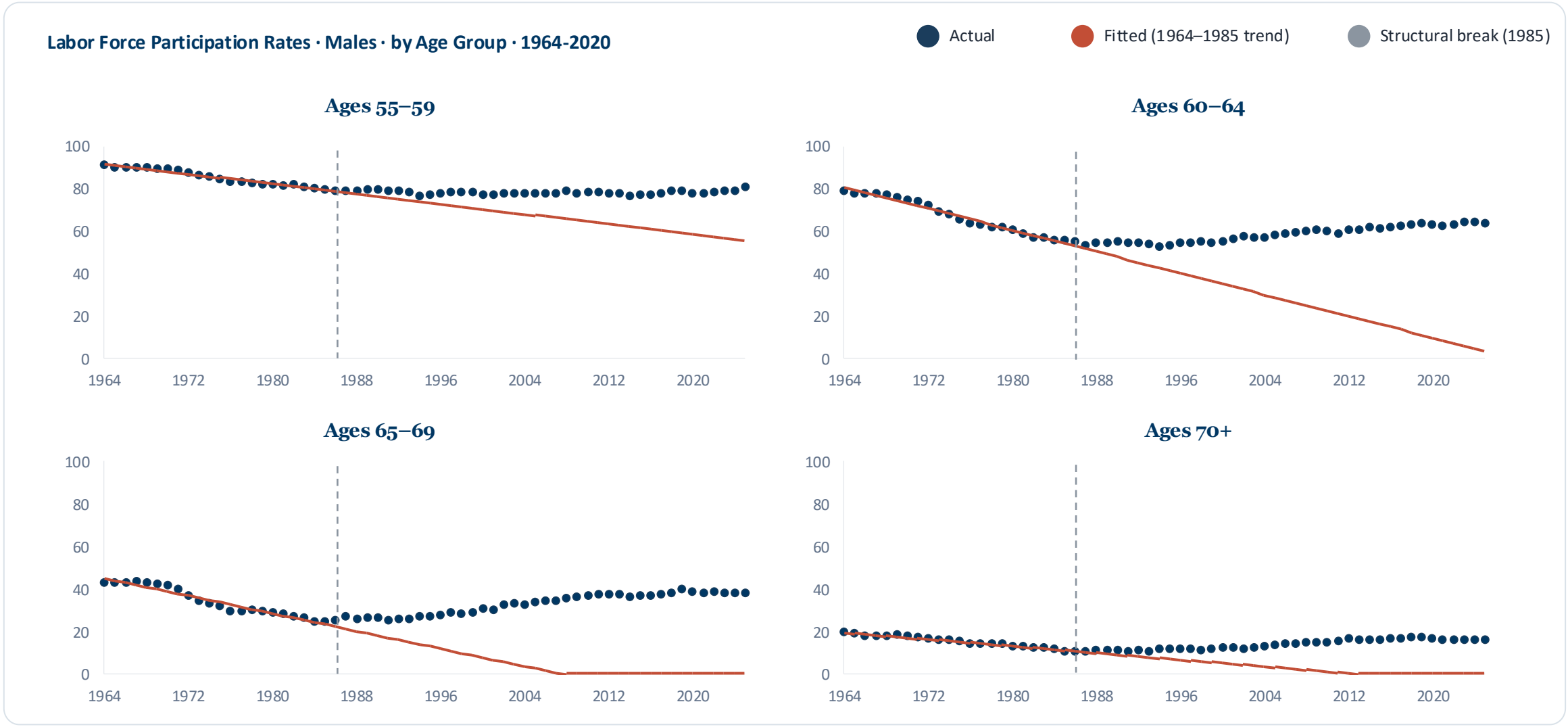
SECTION 2 · TIMING

# The *timing* of retirement.

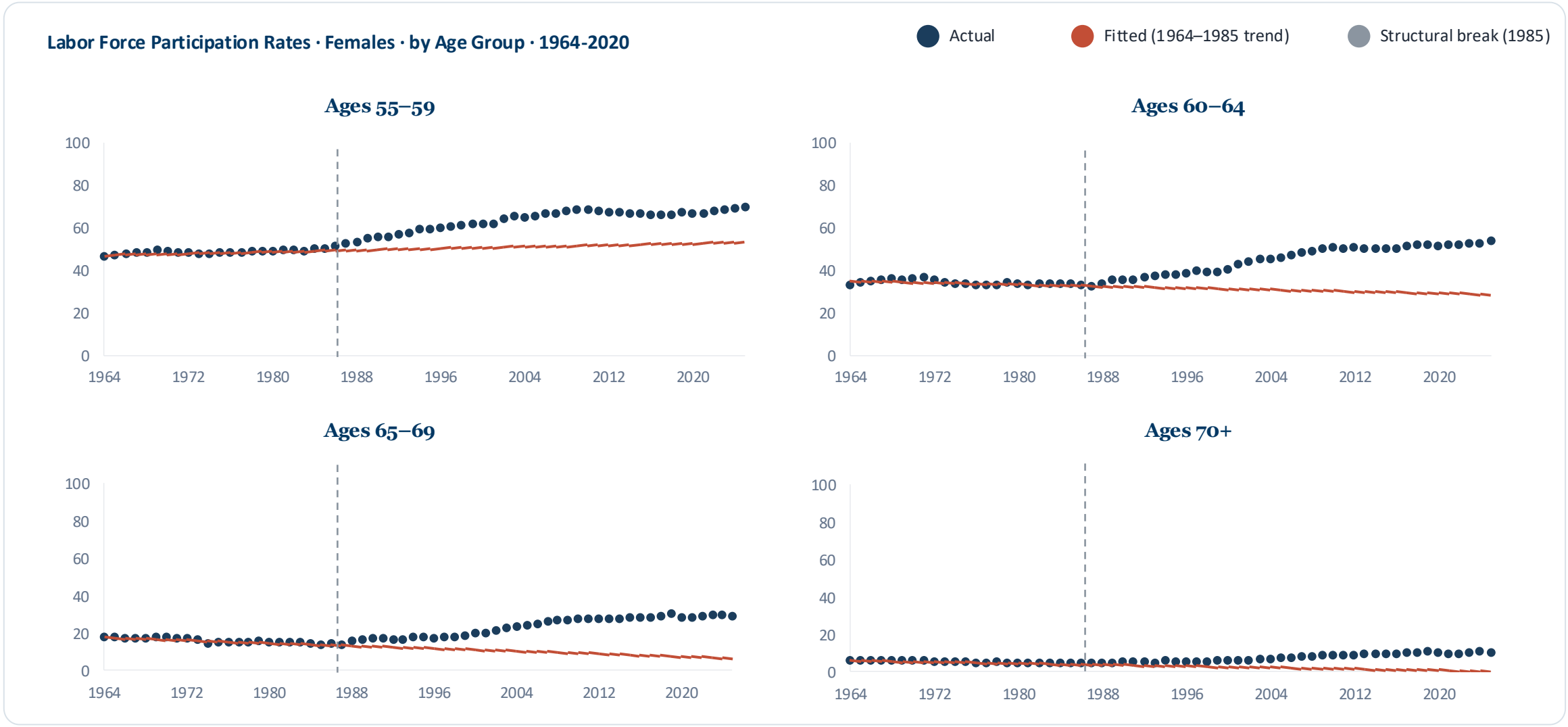
When are older Americans retiring? How does the timing of retirement differ historically by gender?

# Older men are working longer than pre-1980s trends predicted.




*Source: U.S. Bureau of Labor Statistics, Current Population Survey, annual averages. Fitted line is an OLS regression of LFPR on year using 1964–1985 observations, extrapolated through 2025.*

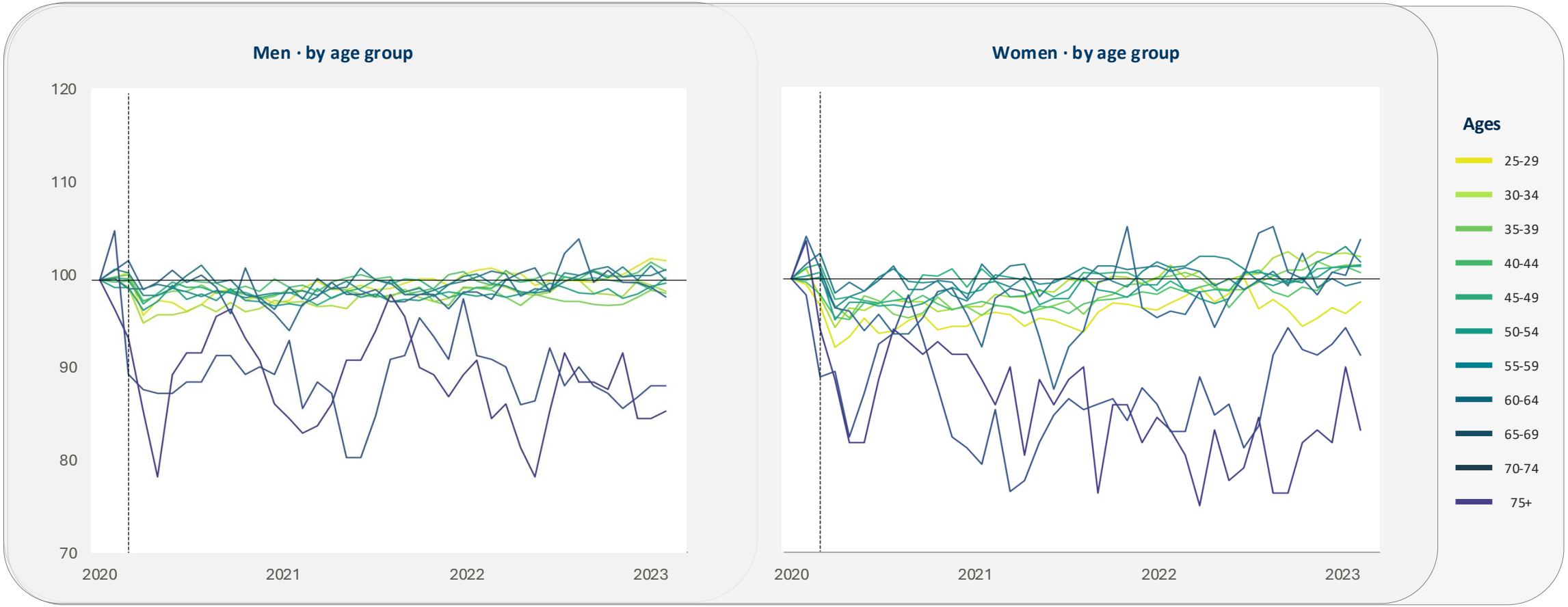
# Older women also working longer than pre-1980s trends predicted.




*Source: U.S. Bureau of Labor Statistics, Current Population Survey, annual averages. Fitted line is an OLS regression of LFPR on year using 1964–1985 observations, extrapolated through 2025.*

# COVID effect: The 70+ cohort dropped hardest and recovered slowest.

**Labor Force Participation Rates Indexed on January 2020 · by Age Group · Pandemic Shock and Recovery**




**The pandemic accelerated retirement for the oldest cohorts. Younger groups returned to baseline.**

*Bureau of Labor Statistics, Current Population Survey.*

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SECTION 3 · PROCESS

# The *process* of retirement.

How are older Americans retiring? The HRS panel makes the transitions observable at the individual level.

# The Health and Retirement Study

## HRS

HEALTH AND RETIREMENT STUDY

**45,000+**
RESPONDENTS

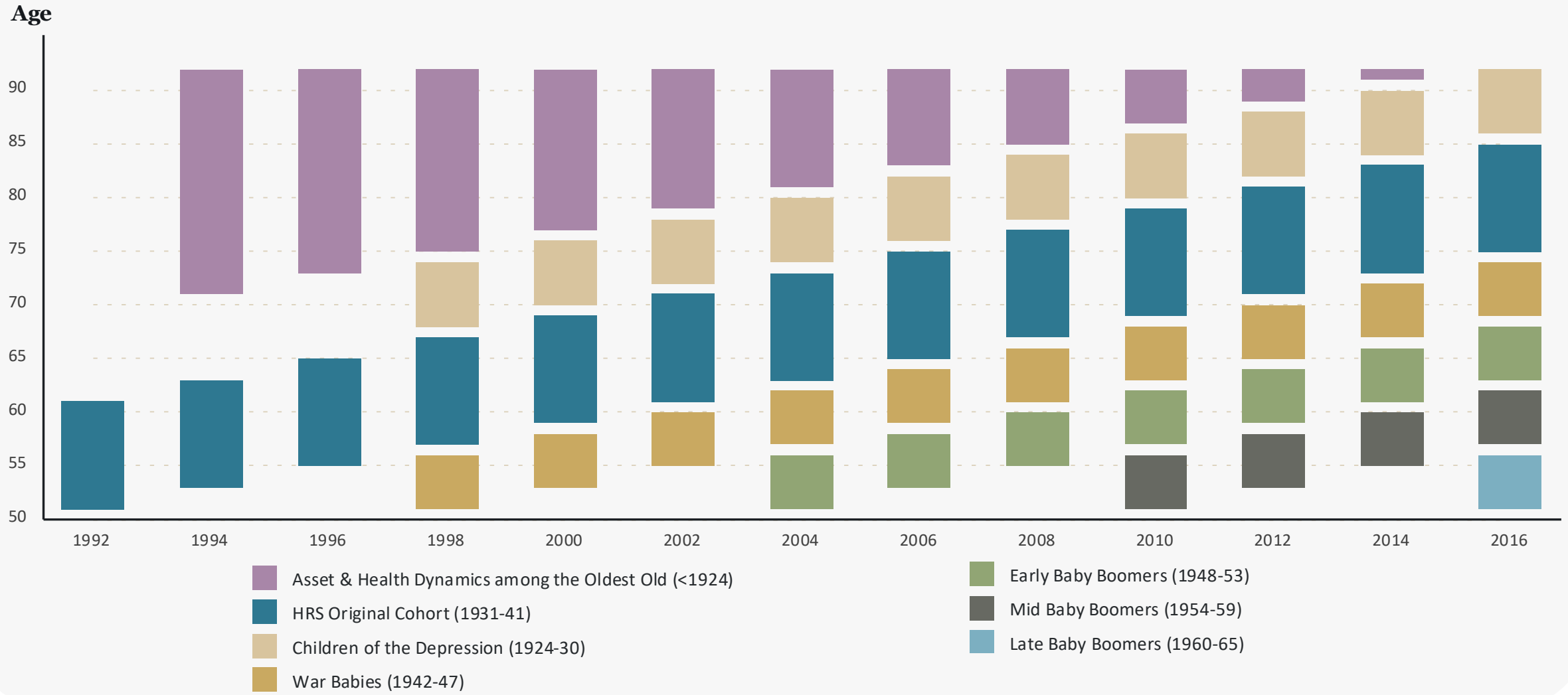
**50+**
YEARS OF AGE

**1992**
FIRST WAVE

A nationally representative longitudinal panel survey of older Americans, conducted every two years by the University of Michigan and supported by the National Institute on Aging and the Social Security Administration.

*Health and Retirement Study, University of Michigan.*

# Respondent cohorts in the HRS.




*U.S. Health and Retirement Study, University of Michigan.*

# Sample Selection — Progressive Filtering

| | Men | | | | Women | | | |
|---|---|---|---|---|---|---|---|---|
| | *HRS Core* | *War Babies* | *Early Boomers* | *Mid Boomers* | *HRS Core* | *War Babies* | *Early Boomers* | *Mid Boomers* |
| Year of first interview | 1992 | 1998 | 2004 | 2010 | 1992 | 1998 | 2004 | 2010 |
| Age at first interview | 51–61 | 51–56 | 51–56 | 51–56 | 51–61 | 51–56 | 51–56 | 51–56 |
| **Participated in first wave (n)** | 5,869 | 1,198 | 1,529 | 2,275 | 6,783 | 1,331 | 1,801 | 2,716 |
| Worked since age 50 (n) | 5,359 | 987 | 1,096 | 1,794 | 5,320 | 805 | 1,094 | 1,881 |
| % of respondents | *91%* | *82%* | *72%* | *79%* | *78%* | *60%* | *61%* | *69%* |
| On FTC job in first interview (n) | 3,061 | 815 | 860 | 1,176 | 2,569 | 529 | 691 | 1,084 |
| % of respondents | *52%* | *68%* | *56%* | *52%* | *38%* | *40%* | *38%* | *40%* |
| **Age-eligible respondents (n)** | **2,649** | **717** | **795** | **1,001** | **1,791** | **451** | **604** | **846** |
| *% of respondents* | *45%* | *60%* | *52%* | *44%* | *26%* | *34%* | *34%* | *31%* |

*Women's FTC participation rate (38–40%) is materially lower than men's (52–68%). Analysis sample restricted to age-eligible FTC respondents.*

# More than half take a bridge job.

| Cohort | n | Career | Bridge | No Job | Bridge / (Bridge + No Job) |
|---|---|---|---|---|---|
| *Men* | | | | | |
| HRS Core (1998) | 1,417 | 45% | 30% | 21% | **58%** |
| War Babies (2004) | 586 | 46% | 30% | 20% | **60%** |
| Early Boomers (2010) | 655 | 48% | 29% | 21% | **58%** |
| Mid Boomers (2016) | 862 | 64% | 19% | 14% | **57%** |
| *Women* | | | | | |
| HRS Core (1998) | 1,145 | 42% | 31% | 23% | **57%** |
| War Babies (2004) | 406 | 42% | 34% | 19% | **64%** |
| Early Boomers (2010) | 559 | 48% | 31% | 20% | **61%** |
| Mid Boomers (2016) | 795 | 62% | 18% | 17% | **51%** |

# 51-64%

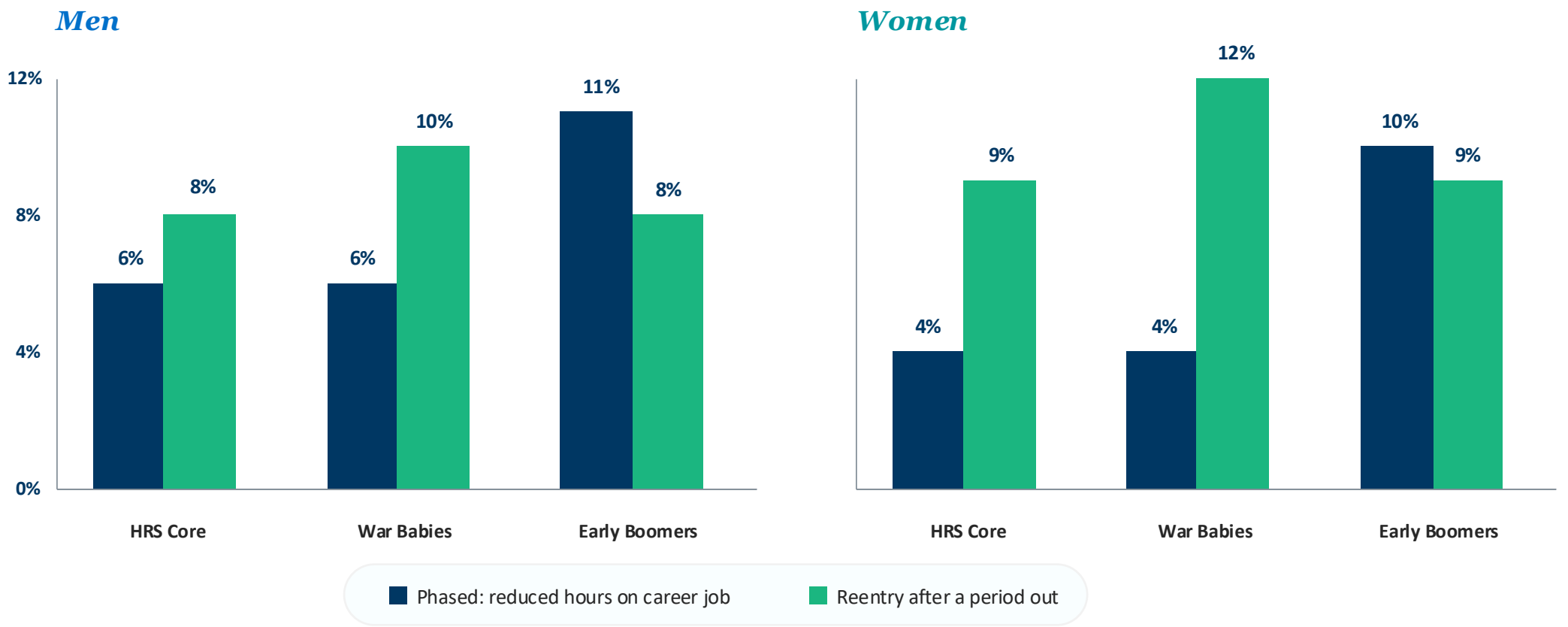
Of those who left career employment **took a bridge job** rather than exiting directly to full retirement, across multiple HRS cohorts.

*Cahill, Kevin E., Michael D. Giandrea, and Joseph F. Quinn. 2019. BLS Working Paper 512.*

# Phased retirement and reentry are distinct transitions.

**Phased retirement and reentry are separate transition types. Both show up repeatedly in HRS cohorts rather than as one-off edge cases.**

## PHASED RETIREMENT AND REENTRY RATES BY COHORT




*Cahill, Kevin E., Michael D. Giandrea, and Joseph F. Quinn. 2019.*

# Transition Combinations — HRS Core, by Gender

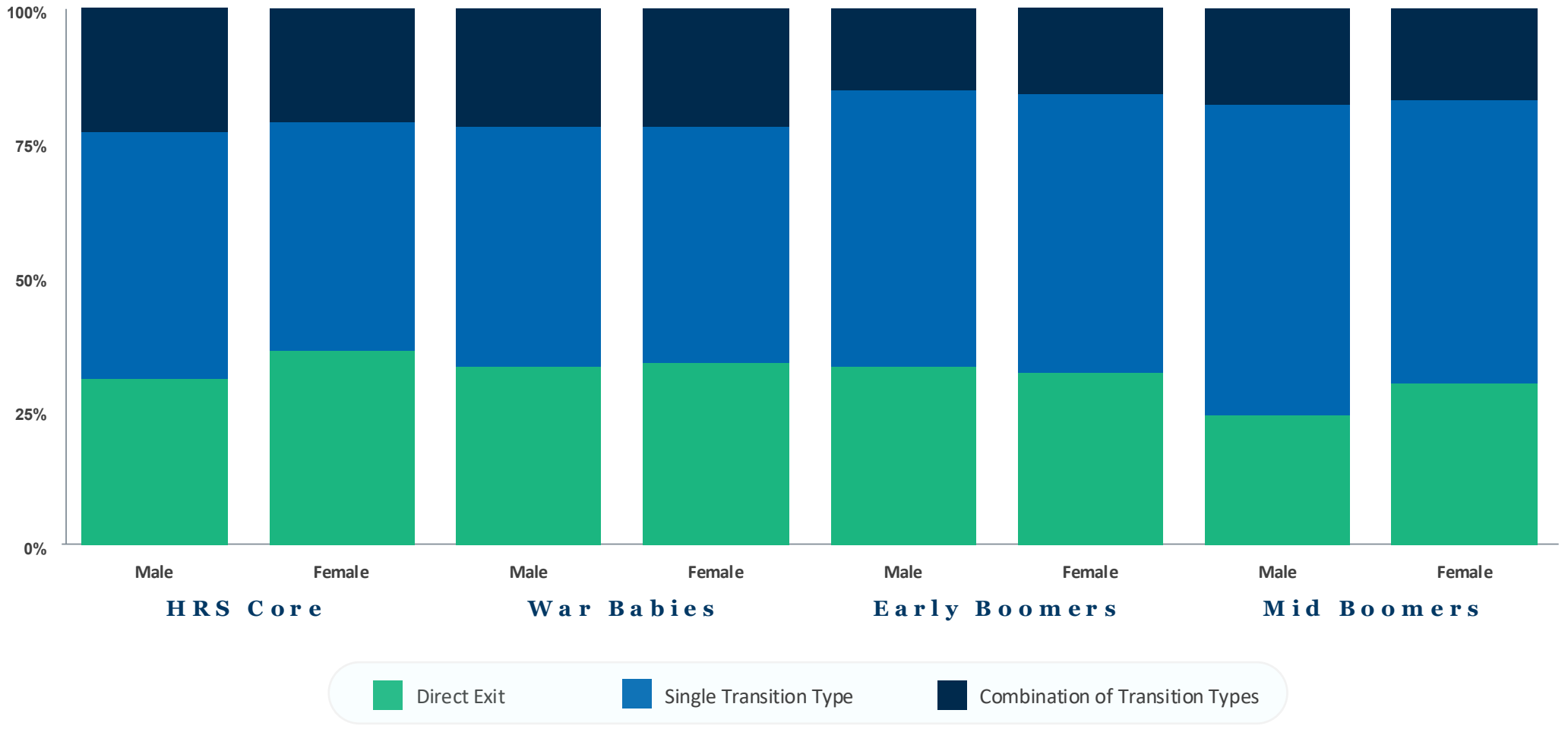
| *Transition Type* | *Males* | | *Females* | |
|---|---|---|---|---|
| | *n* | *%* | *n* | *%* |
| ● FTC (still on / last observed on) | 527 | 19.9 | 314 | 17.5 |
| ● FTC → Phased | 80 | 3.0 | 26 | 1.5 |
| ● FTC → Phased → Out | 78 | 2.9 | 56 | 3.1 |
| ● FTC → Phased → Bridge | 54 | 2.0 | 21 | 1.2 |
| ● FTC → Phased → Bridge → Out | 87 | 3.3 | 65 | 3.6 |
| ● FTC → Bridge | 217 | 8.2 | 124 | 6.9 |
| ● FTC → Bridge → Out | 524 | 19.8 | 399 | 22.3 |
| ● FTC → Bridge → Out → Reenter | 121 | 4.6 | 61 | 3.4 |
| ● FTC → Out | 640 | 24.2 | 506 | 28.3 |
| ● FTC → Out → Reenter | 167 | 6.3 | 116 | 6.5 |
| ● FTC → DK | 107 | 4.0 | 72 | 4.0 |
| **Combination of Transition Types among Transitions** | | **23.6** | | **20.9** |

Stable · Phased pathway · Bridge pathway · Direct exit · Unknown

*Cahill, K. E. (2022). Footer row added from original transition table: Combination of Transition Types among Transitions.*

# Direct exit is a minority pathway.

## TRANSITION COMBINATION STATUS




*Cahill, K. E. (2022).*

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SECTION 4 · RELATED TOPICS

# Related topics — *recareering & wealth.*

Two important patterns exist: occupation shifts in bridge employment and wealth heterogeneity across transition pathways.

04 | RELATED TOPICS

# Recareering is not just a job change.

**Takeaway: gradual retirement is a work redesign issue as much as a timing one.**

WHAT CHANGES AFTER THE CAREER JOB?

## Bridge employment often means a different job, not just fewer hours.

Occupational change and hour reductions show up together in the HRS evidence. That matters because worklife models can understate the variability of post-career work when they treat retirement as a single exit date.

**1/3+**
of career-job transitions involve a 2-digit occupation change.

**2/3+**
involve either an occupation change, reduced hours, or both.

**Voluntary**
patterns suggest older workers often trade wages for flexibility and non-pecuniary benefits.

*Cahill, Giandrea, Quinn & Platts analysis of HRS transition pathways.*

# Recareering and Downshifting: Men

| Work Status | Sample | | First Transition | | | | Any Transition | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Δ Occupation | | Δ Occ. or PT | | Δ Occupation | | Δ Occ. or PT | |
| | *n* | % | *n* | % | *n* | % | *n* | % | *n* | % |
| **Total sample size** | **2,649** | **100.0** | | | | | | | | |
| *Still on 1992 FTC job in 2014* | *48* | *1.8* | | | | | | | | |
| *Last observed on 1992 FTC job* | *564* | *21.3* | | | | | | | | |
| *FTC → out of LF, still out 2014* | *480* | *18.1* | | | | | | | | |
| *FTC → out, last observed before 2014* | *223* | *8.4* | | | | | | | | |
| *Don't know post-1992 status* | *113* | *4.3* | | | | | | | | |
| **Excluded from further analysis** | **1,428** | **53.9** | | | | | | | | |
| FTC → bridge, still on bridge in 2014 | 116 | 4.4 | 44 | 38.6 | 81 | 71.1 | 68 | 59.6 | 97 | 85.1 |
| FTC → bridge, last observed on bridge | 208 | 7.9 | 92 | 44.4 | 148 | 71.5 | 99 | 47.8 | 156 | 75.4 |
| FTC → bridge → out, out in 2014 | 443 | 16.7 | 190 | 43.2 | 308 | 70.0 | 240 | 54.5 | 340 | 77.3 |
| FTC → bridge → out, last observed out | 145 | 5.5 | 69 | 47.6 | 104 | 71.7 | 81 | 55.9 | 112 | 77.2 |
| FTC → bridge → out → reentered | 123 | 4.6 | 56 | 45.5 | 90 | 73.2 | 69 | 56.1 | 98 | 79.7 |
| **Subtotal: bridge transitions** | **1,035** | **39.1** | **451** | **43.8** | **731** | **71.0** | **557** | **54.1** | **803** | **78.0** |
| FTC → out → reenter | 109 | 4.1 | 78 | 71.6 | 91 | 83.5 | 81 | 74.3 | 97 | 89.0 |
| Last FTC → out → reenter | 77 | 2.9 | 50 | 65.8 | 58 | 76.3 | 54 | 71.1 | 60 | 78.9 |
| **Subtotal: out then reenter** | **186** | **7.0** | **128** | **69.2** | **149** | **80.5** | **135** | **73.0** | **157** | **84.9** |
| **Any FTC → bridge or out → reenter** | **1,221** | **46.1** | **579** | **47.7** | **880** | **72.5** | **692** | **57.0** | **960** | **79.1** |

*Note: 1,428 respondents (53.9%) were excluded from further analysis (still on FTC job, out of labor force, or status unknown).*

# Recareering and Downshifting: Women

| Work Status | Sample | | First Transition | | | | Any Transition | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Δ Occupation | | Δ Occ. or PT | | Δ Occupation | | Δ Occ. or PT | |
| | *n* | % | *n* | % | *n* | % | *n* | % | *n* | % |
| **Total sample size** | **2,649** | **100.0** | | | | | | | | |
| *Still on 1992 FTC job in 2014* | *48* | *1.8* | | | | | | | | |
| *Last observed on 1992 FTC job* | *564* | *21.3* | | | | | | | | |
| *FTC → out of LF, still out 2014* | *480* | *18.1* | | | | | | | | |
| *FTC → out, last observed before 2014* | *223* | *8.4* | | | | | | | | |
| *Don't know post-1992 status* | *113* | *4.3* | | | | | | | | |
| **Excluded from further analysis** | **1,428** | **53.9** | | | | | | | | |
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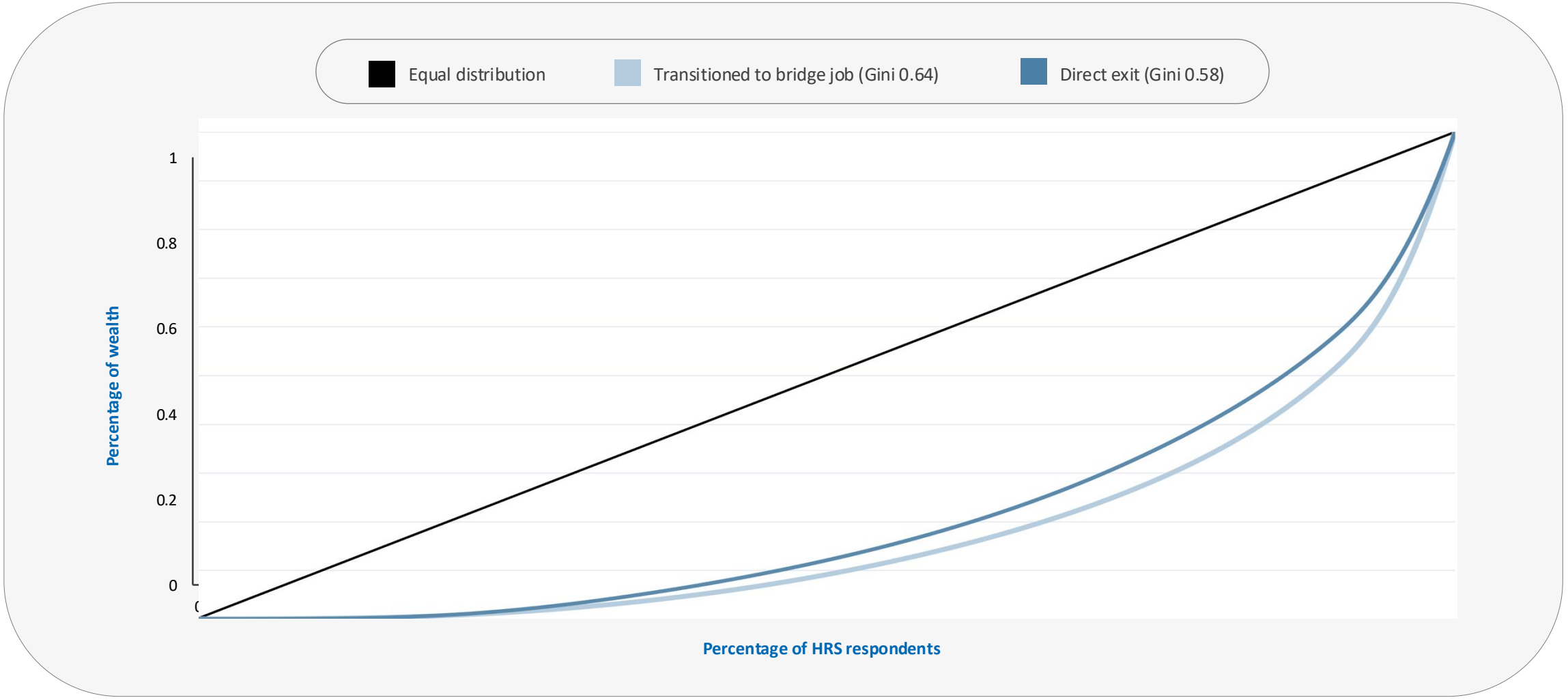
| **Any FTC → bridge or out → reenter** | **1,221** | **46.1** | **579** | **47.7** | **880** | **72.5** | **692** | **57.0** | **960** | **79.1** |

*Note: 973 respondents (54.3%) were excluded from further analysis (still on FTC job, out of labor force, or status unknown).*

# Wealth concentration differs modestly by transition pathway.




*Cahill, Giandrea, Quinn, Sacco, and Platts (2022), Work, Aging and Retirement, Figure 2 and Table 5; authors' calculations based on HRS data.*

04 RELATED TOPICS

# The wage-hours tradeoff changes after career employment.

## The wage effect appears after workers leave the career job.

In the career job, older workers who scale back hours generally do not experience an hourly wage reduction. After the move into bridge employment, hourly compensation reductions begin to appear.

TOPIC TAKEAWAY

**A gradual retirement model may need both an hours path and a wage path.**

### Career job

Hours can scale back while hourly compensation remains comparatively rigid.

### Bridge job

Job change removes those constraints; lower hourly compensation becomes more visible.

### Modeling implication

An hours-only adjustment can overstate post-career earnings.

*Cahill, Kevin E., Michael D. Giandrea, Joseph F. Quinn, and Loretta G. Platts. 2025. To What Extent are Older Career Workers Hourly Wages Reduced when Work Hours are Scaled Back? Work, Aging, and Retirement, 1-16.*

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SECTION 5 · CONCLUSION

# What should *forensic economists* do?

Where does this leave the modeling decision?

05 | CONCLUSION

# Three findings for forensic economics.

**01** Most older Americans with career employment change jobs at least once before full retirement.

**02** Transitions include bridge jobs, phased retirement, and reentry, and many people combine these pathways.

**03** The patterns are consistent across gender, sector, and cohort.

*Cahill, K. E. Bridge Employment and Worklife Expectancy.*

05 | CONCLUSION

# One decision with two branches.

DECISION RULE

Gradual retirement is the baseline empirical pattern, though claimant-specific facts can justify a zero-one approach to modeling retirement.

IF THE CASE EVIDENCE SUPPORTS GRADUAL RETIREMENT

## Model the pathway.

Use bridge-employment earnings, phased-hour reductions, and reentry probabilities where the claimant's work, health, occupation, and wealth profile support them.

IF THE EVIDENCE IS AMBIGUOUS

## Keep the model simple.

A zero-one approach to modeling retirement can be justified and it avoids unnecessary complexity in the economic analysis.

*Cahill, K. E. Bridge Employment and Worklife Expectancy.*

05 CONCLUSION

# What should forensic economists do?

PRACTICAL DEFAULT

## Model gradual retirement when the evidence supports it.

For many 55- or 60-year-old plaintiffs, the evidence points to a sequence of bridge work, reduced hours, reentry, or some combination, rather than a one-day permanent exit.

01 **Retirement is usually a transition process.**

02 **The HRS evidence gives forensic economists a defensible way to model that process.**

03 **Simplify when the facts of the case justify a zero-one approach to retirement.**

*Cahill, K. E. Bridge Employment and Worklife Expectancy.*