

## Phased Retirement

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Abstract: Phased retirement is an alternative to full retirement which can be interesting for both the employer and the employee. Taking all existing forms of retirement (early, normal, postponed) into account, how should benefits be determined in the case of phased retirement? How should they be determined so as to convince employees to take phased retirement instead of early retirement while not enticing employees to take phased retirement instead of normal retirement? In other words, how can an employer offer phased retirement in such a way that, indeed, employees work longer before fully retiring?

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