

# Floor Covering Media

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## Retirement planning



Considering a late retirement? Planning on working into your seventies? Doing so may be a bit unrealistic after factoring in unforeseen circumstances. While the average retirement age during the year 2022 was about 66, there seems to be a steady trend in early retirement. More people are continuing to work for a particular purpose. So! What is that purpose? Most if not all of the money is being spent on living expenses; such as rent, utilities and many other necessary expenses. If retirees are choosing to remain a part of the workforce, it is a trend that should not be misconstrued with an ambition to spend their free time working during retirement but more likely a response to this financial dilemma that they're facing: The [retirement insurance benefits](#) (aka: [social security payments](#)) they receive is less than their living expenses!



Money is one of the primary reasons that people in the middle class and near the poverty level are planning an early retirement. People with lots of money who are wealthy or moderately successful folks with a considerable amount of disposal income and a long life expectancy are likely to delay retirement. Doing so is a luxury for the wealthy and healthy who expect to live a full life.

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Gathering all of the facts is really important, if you're not wealthy and healthy. What are the benefits of delaying your retirement anyway? Does it increase your overall benefit award? Not exactly! It's a bit complicated to explain. While it is true that delaying your retirement from 62 to 67 may increase your incremental benefit amount, it does not necessarily raise your overall benefit award for life! It merely defers your payments into the future. When you eventually retire at 67, your incremental benefit is likely to be noticeably larger because you did not receive these deferred retirement benefits for five years.



Delaying retirement is a risk because of uncertainties, such as unexpected hardships, disabilities, health related issues, and employer policy changes that do not offer pensions for retired workers. It's true! Organizations both large and small are retreating from offering certain employee perks such as retirement pensions (a devastating development to workers), dental care coverage (even medicare doesn't offer it free), tuition assistance, and charitable gift giving; but that's not all. Employers used to provide mobile phone discounts and gym membership incentives; popular in the tech sector.

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Not anymore! Why? Likely due to cost cutting measures in a tight monetary environment. Remaining benefits available are the ones used by a small percentage of employees; such as adoption fertility assistance, parental leave and other benefits that have grown sharply since offering them is surprisingly affordable because few if any employees really have a use for these benefits.



Social security's retirement insurance benefit award, combined with public and private pensions, might not be enough to pay for all your expenses, which makes saving early and often important. However, not everybody in the workforce is capable of saving money after paying all the bills. Early retirees, who are eligible to work, could continue working during their early retirement years; if they choose to do so. But remember to be careful not to exceed Social Security's specified income limit, which is imposed on early retirees. If you do exceed this limit, part of your social security award could be taxable!



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But what if you're not eligible for employment? Sadly, this is a growing segment of the population! There are early retirees who earnestly wish to continue working since social security isn't enough. But they're prohibited from working, in a broad range of occupations, and they can't pay their bills!



Why can't people work? Insurance reasons. Businesses must be insured and insurance providers are influencing employers away from hiring applicants, which could carry the risk of negligence liability lawsuits. As a direct result, businesses are skittish about liability and do not want to take the risk of hiring people with a history of controversial social media posts, poor credit scores and criminal records that by law may invite the risk of negligence liability lawsuits for an employer if there is a problem with the employee! Hiring these individuals can even increase the cost of the employer's insurance coverage.

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These are the rules the employer must follow. It really doesn't matter that these people are actively seeking work and are eager to join the workforce. The restrictions are hurting people and employers who wish to hire them but cannot do so. There are job openings that urgently need to be filled yet employers are limited by suffocating, sanctioned restrictions. As these insured businesses comply with the stifling hiring restrictions, it invariably creates a shortage of eligible workers. Vacant positions must be filled. But they cannot be filled due to the staffing shortages, which stem from the hiring restrictions!



The employers are reluctantly resorting to hiring practices that might be in violation of federal law. These staffing shortages are producing side effects that place employers in a precarious position. Curiously, employers desperate to fill the critical positions are resorting to hiring migrant children, who have fled their native country and are now seeking asylum in the United States of America. There is a spike in migrant child arrivals at the border crossing. Instead of returning these children to their families in their native countries, they're placed in federal custody in concentration camps. Some are released from federal custody into the care of sponsors; who place them in risky jobs.

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Unfortunately, few if any of these these jobs are particularly safe for children. Nor are they legal. Tragically, there has been a recent rise in child labor law violations. The reported news about these violations have many concerned!



The Labor and Health and Human Services Department launched a joint task force to investigate and prosecute violations. Some states are rolling back child labor laws. Is that really a good idea? Is this a direct effect of negligence liability law; that influences employers away from hiring adults? Why not roll back employer restrictions on hiring adults with certain types of tainted backgrounds such as controversial social media posts, poor credit histories and criminal records? Why not repeal the negligence liability laws, which deter hiring them. Clearly, the employers would benefit from the larger pool of adult workers and simultaneously reduce their reliance on illegal child labor!



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Employers are placed in difficult situations, as they are pushed to make difficult if not impossible choices as a result of these conflicting interventions. It could be convincingly argued that loosening regulations placed on child labor might not be in the best interest of the community. Shouldn't employers be encouraged to hire adults as a critical source of labor instead of children?



As insurance providers and the federal government continue to influence employer's hiring decisions with negligence liability law, it appears to be delivering a confusing combination of mixed messages, each of which are working at cross-purposes that places employers in untenable positions. Consider the possibility that retreating from imposing these interventions while leaving the hiring decisions to the employers might be a bit more constructive. Why not repeal this negligence liability law? It is the root cause of this issue.

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The federal government is allowed to hire certain people with criminal records without the worry of negligence liability law. The military is already recruiting (aka: hiring) scores of individuals; some with tainted backgrounds and even extensive criminal records. These individuals may travel from state to state, leave the country, carry a loaded weapon and represent our nation abroad!



Why can't employers start hiring these types of individuals for regular jobs? Repealing negligence liability law is likely to discourage insurance providers from using the law for the purpose of urging the employers covered under their policies from imposing these hiring restrictions that create a shortage of labor in the workforce, which are resulting in the hiring of migrant children. Working at a meaningful job can also be supportive for the recovering individuals during reentry. As they rejoin society, wouldn't having a job make our neighborhoods even safer, as they reintegrate back into the community?



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Adults should not be prohibited from working especially when employers are desperate for a source of labor. Employment is an important part of a routine during reentry that prepares these adults for productive lives of meaning and contribution. If negligence liability law can discourage businesses from hiring adults reentering the workforce and drive them to employ migrant children in risky jobs, as a consequence of the worker shortage, what is the point of upholding such a law? Repealing negligence liability law might even serve to help prevent the tragic exploitation of migrant children within the workplace!

Floor Covering Media publishes  
press releases called Flooring Updates.

## Flooring Updates



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a social media network.

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