A Dentist's Dilemma: To Retire or Not To Retire

Dentists today aren't necessarily planning traditional retirements - in fact, only 13% of dentists recently surveyed are. The clear majority say they'll keep working part-time. Is that because they enjoying keeping busy, or is it because many won't be able to afford a conventional retirement?

San Francisco, CA (PRWEB) January 8, 2008 -- A recent Wealthy Dentist survey asked dentists about their retirement plans. Two-thirds of our dentist respondents say that they expect to choose keep working part-time to keep themselves busy. Only 13% replied that they're on track financially and will retire completely once their monetary goals are fully met. One in five dentists would like to retire, but aren't sure they will be financially able to afford it.

Overall, specialists seem to be in better financial shape than general dentists - not surprising, given the higher salaries of dental specialists. However, they're also significantly less likely to be planning a total retirement. The vast majority (92%) of specialists report that they plan to keep working part-time even after they meet their financial goals.

When asked about their target retirement age, the difference between specialists and general dentists became even more apparent. The average age at which a general practitioner expects to retire is 64 years old. Specialists, on the other hand, are planning to retire at 58 - an average of six years before their colleagues practicing general dentistry.

Other factors did play into a dentist's retirement expectations. In this survey, female dentists were nearly twice as likely as their male colleagues to worry that they will not be able to afford to retire. And while 17% of male dentists plan to retire fully and comfortably, not a single female respondent reported the same thing.

Geographically speaking, most dentists are in the same boat. However, rural dentists are almost twice as likely as their urban or suburban counterparts to say that they doubt they will be financially able to retire.

"The Baby Boomers are turning 60, making this an excellent time to discuss retirement," said Jim Du Molin, dental consultant and founder of dental marketing resource The Wealthy Dentist. "And with how long we all are expected to live, a lot of folks will discover they don't have the money to fully retire. Plus, once these dentists do retire, I expect we'll see a critical shortage of dentists in this country."

Visit http://thewealthydentist.com/PressReleases/047-Dentist-Retirement-Survey-PressRelease.htm for additional information on this and other Wealthy Dentist surveys in the areas of dental implants, cosmetic dentistry, sedation dentistry, and dentures.

The Wealthy Dentist is a dental practice management resource featuring dental consulting expert Jim Du Molin. The site's weekly dental surveys and newsletters are viewed by thousands of dentists across the United States and Canada. The Wealthy Dentist is a sister company of the Internet Dental Alliance. IDA is the largest provider of internet dental marketing campaigns, dental websites, email newsletters and online find a dentist directories in North America.
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