**Background** At a time when older adults are encouraged to work through later life, far less is known about why some individuals work beyond state pension age (SPA) and the extent to which the health consequences of pensioners are conditioned by whether the decision to retire or continue working is voluntary or involuntary. This study assessed the effect of work status beyond SPA on the long-term trajectories of cognitive and mental health for men and women separately, and the extent to which this relationship is conditioned by whether or not the choice to retire or continue working is voluntary or involuntary.

**Methods** Data are pensioners (aged between SPA and SPA+9) from the English Longitudinal Study of Ageing waves 4 (2008/09) through 9 (2018/2019). The analytic sample includes 1064 men and 1302 women for analyzing cognitive outcomes and 1167 men and 1404 women for analyzing depression. Growth curve models were applied.

**Results** Findings reveal that women who retired for involuntary reasons report a more precipitous decline in memory over time (coefficient for slope = -0.070; 95%CI: -0.137, -0.003). Involuntary retirement is psychologically distressing for men (baseline OR = 3.5), with time this distress lessens (OR for slope = 0.883; 95%CI: 0.781, 0.998); and, voluntary retirement, while not carrying any immediate benefit, translates into lower chances of developing depression over time for men (OR for slope = 0.796; 95%CI: 0.661, 0.959). Lastly, women who stay in work past SPA voluntarily are less likely to report depression at baseline (OR = 0.331; 95%CI: 0.158, 0.693) and the differences in depression across different groups remain the same over time.

**Discussion** Our findings suggest that health in later life hinges less on whether a person is retired on time or working past SPA and more on the choice surrounding the decision to retire or continue working. Also, the health effect of retirement or extended work life is far from static; in fact, our findings suggest that it is more likely to shift over time. The complexity surrounding retirement decisions that we continue to assess the impact of this transition on health within the context of individual characteristics, gender being one of them. Policies that extend working life should consider offering older people more personal control over decision surrounding retirement.

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