retire

Entry from World dictionary

Pronunciation: /rɪˈtʌɪə /

verb

1 [no object] leave one's job and cease to work, typically on reaching the normal age for leaving service:
   *he retired from the Navy in 1986*
   
   [with object] compel (an employee) to leave their job, especially before they have reached retirement age:
   *the Home Office retired him*
   
   (of a player) cease to participate in competitive sport:
   *he retired from football several years ago*
   
   (of a sports player) withdraw from a race or match as a result of accident or injury:
   *he was forced to retire with a damaged oil tank*
   
   [with complement]:
   *Stewart retired hurt*
   
   [with object] Baseball put out (a batter); cause (a side) to end a turn at bat:
   *Dopson retired twelve batters in a row*

2 [no object] withdraw to or from a particular place:
   *she retired into the bathroom*
   
   go to bed:
   *everyone retired early that night*
   
   (of a jury) leave the courtroom to decide the verdict of a trial:
   *the judge finished his summing up and the jury retired*
   
   (of a military force) retreat from an enemy or an attacking position:
   *lack of numbers compelled the British force to retire*
   
   [with object] order (a military force) to retreat:
   *the general retired all his troops*

3 [with object] Economics withdraw (a bill or note) from circulation or currency.
   *Instead, Congress cranked up the printing press and called on the states to levy taxes to retire the bills.*

4 [with object] Finance pay off or cancel (a debt):
   *the debt is to be retired from state gaming-tax receipts*

Derivatives

retiree

noun

Many retirees have watched their pension payment amounts lose buying power over time.

retirer

noun
Mr Proffitt added: ‘We will continue to develop our programme which is aimed at showing early retirers the many opportunities which are available to them, now they have more time.’

Origin:
mid 16th century (in the sense ‘withdraw to a place of safety or seclusion’): from French retirer, from re- ‘back’ + tirer ‘draw’