Lockdown and social distancing restrictions have been widely used as part of policy efforts aimed at controlling the ongoing COVID-19 pandemic. Since these restrictions have a negative impact on the economy, there exists a strong incentive to relax these policies while protecting public health. Using a multigroup SEIR epidemiological model, we explore the costs and benefits associated with the sequential release of specific groups based on age and risk from isolation. The results suggest that properly designed staggered-release policies can do better than simultaneous-release policies in terms of protecting the most vulnerable members of a population, reducing health risks overall, and increasing economic activity. (Received September 17, 2020)