

Productive Aging: Work, Leisure, & Retirement

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Examples of Productive Activities:

- Contributions to families, neighborhoods, and society

Changes in the American Economy

- Economy shaped by information technology and global competition
- Manufacturing → service sector
- **Downsizing:** layoffs; early retirement incentives
 - Eliminates older workers; loss of experience and skills
 - Takes longer to find new jobs

The Meaning of Retirement

- **Retirement:**
 - Nonparticipation in the paid labor force
 - Receipt of income from pensions, Social Security, etc.
- Ages 62-65; increasing to 67

Changing Financial Security

- Lack of savings
- Rising costs of living, health care costs
- **43% of workers who plan to work in retirement say they will do so in order to keep their health insurance**

Health and Retirement

- **Functional limitations and access to health insurance**
- **Early retirees:**
 - Good health, adequate resources
 - Poor health; underemployment/job loss
- Healthier and more active than early generations

Nature of the Job

- Job satisfaction, employee morale, and organizational commitment
- “Quality” jobs and rewards of working
- Retirement as escape from boring, repetitive jobs

All Connected: Gender, Ethnicity, and Family Life

- Gendered retirement
- Push and pull of family caregiving
- Retirement, gender, and ethnicity
- **Retirement system exacerbates inequalities**

Quality of Retirement

- **Related to same factors as timing:**

- o Voluntary vs. involuntary
- o Good health
- o Adequate income
- o Retain sense of autonomy
- Dissatisfied with retirement dissatisfied with life

Adjusting to Retirement

- Important life transition
- Retirement is a process, no phases
- **Most fare well in retirement:**
 - o Financial security
 - o Health
 - o Supportive social network

- Retirement does not only affect the retiree
- **Social relationships associated with:**
 - o Decision to retire, especially for women
 - o Adjustment to retirement

Remaining in the Workforce

- Likely Baby Boomers will work past retirement age