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## The Changing Face of Retirement *A Perspective*

### **What Does Retirement Mean to You?**

When you hear the word “retirement,” where do your thoughts go? Typically you will think of the economics of the event. When financial planners suggest you start planning for retirement as early in your career as possible, they are talking about savings and investments. They are not looking at retirement from a developmental, psychological or emotional perspective. When contemplating retirement, take into account your whole person and not just your financial issues.

### **Looking at the Word “Retirement”**

William James, the 20th century philosopher, wrote that the words we use influence our thinking, which in turn influences our actions. Negative words create negative thoughts and produce negative actions. According to Webster’s Dictionary, “retirement” means to retreat, to withdraw—two words with negative connotations. Certainly this is not a very uplifting thought for entering the next phase of your life. No wonder many people feel frightened and insecure when approaching retirement. Who would want to withdraw and retreat when starting a new period of life that may last for another 30 or more years?

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Much has been written about replacing the word “retirement” with words such as: rewiring, non-retiring, un-retiring, the retirement zone, moving on, the next stage, the third age, renewal, advancing, moving forward, redirecting. These are attempts to break the negative mindset created by the word itself. But why spend time and energy worrying about “the word?” Instead accept and understand retirement for what it really represents:

- The end of a stage of work usually defined as long-term employment.
- An ongoing process of exploration and change into a new life of “new beginnings” for the next 30 plus years.
- An opportunity to plan and set goals for the rest and best years of your life.

### A Historical Perspective

The Social Security Act of 1935 made retirement a household word, part of the American dream of the “good life” to be spent in one’s “golden years.” The Act established 65 as the age at which an individual could collect a monetary reward for work he or she no longer performed. For eligible individuals, retirement represented, for the first time in the nation’s history and for over half a century after its passage, a time of leisure with no structure or responsibility. The ideal image became that of enjoying a relaxing leisure-filled life in a warm climate with a community of peers.

The Social Security Act is still extremely important to working Americans today. For many it is the main and sometimes only source of income, while for others, it provides a much needed supplemental income. But few actually know what the Act says. A close look at the written language of the 1935 Act might surprise you.

Title I of the Social Security Act created “money payments to aged individuals” while Title II provided “more adequate (monetary) provision for aged persons, blind persons, dependent and crippled children.” It lumped the “aged” 65-year-old with blind and crippled adults and dependent children, creating a not-so-subtle implication that being 65 was considered a handicapping disability.

Betty Friedan, in her book *The Fountain of Age*, points out that the Social Security Act was not based on humanitarianism, but rather on a need to force the older worker out of the workforce to make room for the younger worker. (B. Friedan, *The Fountain of Age*, Simon and Schuster, New York, NY, 1993.)

The Social Security Act of 1935 provided individuals with a monthly rate up to \$85. This was considered adequate in 1935. How times have changed! In 2004 the estimated average monthly benefit was \$915 and for many people this amount isn't considered adequate. These figures can be found at: [www.ssa.gov/budget/2004bud](http://www.ssa.gov/budget/2004bud)

Until the 17th century, it was rare for anyone to reach old age. In the 17th and 18th centuries, attitudes were more positive toward the 60+ generation, then they are today, possibly because so few lived that long. According to social historian David Hackett Fischer, only two percent of the population lived past 65. Those who did, Fischer states, "were revered and respected, and even given the best seats in church." (D.H. Fischer, *Growing Old in America*, Oxford University Press, New York, NY, 1977.)

With increases in urbanization and industrialization, attitudes about the aged changed for the worse. In 1882, the British novelist Anthony Trollope, well-aware of the hardships of growing old in the nineteenth century, wrote an allegorical novel entitled, *The Fixed Period*, in which he sarcastically recommended that those who had passed their prime of 67 should be euthanized. No retirement planning for them!

In the nineteenth century, older workers were no longer highly regarded or useful. Factory owners only wanted young and virile workers. Mandatory retirement laws came into effect, forcing older workers to leave their jobs. Derogatory labels such as "codger, fuddy-duddy, feeble-minded" and "geezer" were freely used. Age discrimination devalued older workers and strongly barred them from working. No retirement planning for them either!

Age discrimination was noted again in a 1976 poll by Louis Harris, which showed that from 45% to 65% of all polled retirees *had not wished to retire*.

Modern times have certainly not been kind to older workers, who are forced out of their jobs and quickly lose both status and identity. Ursula A. Falk and Gerhard Falk, in their book on ageism write about the fate of the elderly who are healthy and want to find work but are refused because of their age: "Since occupation and work are the principal criteria of social prestige in America, the old, by being excluded from work are therefore devalued." (U. Falk, G. Faulk, *Ageism, the Aged and Aging in America: On Being Old in an Alienated Society*, C.C. Thomas Publishing, Springfield, Il, 1997.)

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Female elephants past their fertility don't leave their herds, animal behaviorists have discovered, but remain on as "elders" who educate the young in elephant ways. Orcas, known as Killer Whales (in error, since they are dolphins, not whales), form pods that are often led by Orca seniors, some in their 90s.

We could and should learn from the animals!

### Things Have Changed

It is a relatively new concept to be productive when you retire from work, or even think about working. When social security came into being, people didn't plan to continue working beyond their actual retirement days. Why should they? The life expectancy in 1935 was 45.

However, life expectancy in the United States today continues to rise. People are living into their 80's, 90's and beyond. What's more, the cohort of baby boomers, born between 1946 and 1964, are fast becoming the majority and are rapidly changing the face of retirement. U.S. census bureau statistics report that on January 1, 2006, nearly 76 million boomers began turning 60. *Fortune* magazine writes that on January 1, 2011, "The biggest retirement wave in U.S. history will officially begin."

The baby boomer generation came of age with different cultural influences than its parents' generation. The boomers grew up listening to the music of Bob Dylan, Joan Baez, Jim Morrison and the Doors, Jimi Hendrix, Janis Joplin, The Incredible String Band, The Mamas and The Papas, Donovan and Cat Stevens. Their familiar names and pictures were of Rev. Martin Luther King, John Kennedy, Bobby Kennedy, Malcolm X, Bobby Steele and the Black Panthers, the kidnapping of Patty Hearst, Angela Davis, Woodstock, Vietnam and the first man walking on the moon. The image is of hippies, freethinkers and flower children all rolled into one.

This first wave of boomers turning 60, and those boomers who follow close behind, are described in the media as more energetic, more skilled and more spirited than prior generations. The members of this cohort are no longer defined by, nor do they follow, a predictable linear life-stage model: college, work, retirement. According to the media, the new buzz-word has become "life stages" not "aging." Boomers don't see themselves "aging" as their parents did nor does their age define where they are in their life cycle; men are becoming fathers at 50, women are turning to careers after raising a family or

even combining career at the same time as raising a family. Large numbers are returning to school for second degrees. Many are changing careers; doctors are becoming educational advisors, teachers are becoming nurses, nurses are becoming lawyers, bankers are becoming small business owners, sanitation workers are becoming social workers, and the list goes on.

## What Does All This Mean?

According to Census Bureau predictions, the boomer generation has at least thirty or more good years ahead. A large percentage of the sixty-plus generation is choosing to either work or be involved in a meaningful activity well into their 70's, 80's and 90's, and in some cases even beyond. This means that you and your cohorts, for the first time in history, will each be responsible for taking charge of your individual journey to discover who you are and to then create what you want to do with the rest of your life.

## Boomers Are Active

The Roper Starch Worldwide survey conducted for AARP in 2000 concluded the following about boomers planning to remain in the workplace:

- 30% wanted part-time work, not out of necessity but for enjoyment,
- 25% wanted part-time work for both enjoyment and supplemental income,
- 23% felt they had to work because they needed the additional income,
- 9% were not considering retirement at all, but wanted to continue at their present jobs.

Al Lewis, who played Grandpa in the 1980's TV series, *The Munsters*, ran for governor of New York when he was in his 80's and ran for a seat in the New York State Senate two years later. Betty Freidan, the founder and first president of NOW, wrote books and taught at Cornell University well into her 80's. Senator Claude Pepper was active in the U.S. Senate until his death in office at age 88. He was an advocate of eliminating ageism, and a good example of what he preached. When South Carolina Senator Strom Thurmond retired at 100, in 2003, he was not only the longest serving senator in American history (48 years) but also the oldest person to ever serve in congress. Lillian Carter, President Carter's mother, joined the Peace Corp at 84 and spent two years in India working as a nurse. Jack La Lanne, the bodybuilding and fitness guru, came to Times Square in New York City on his ninety-second birthday to promote his new food juicer

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and sign copies of his new cookbooks—*Celebrating 90-Plus Years of Healthy Living* and *Cooking with Jack: Eat Right and You Can't Go Wrong*.

Sidney Harmon, 88, founder and CEO of Harmon International Industries, Inc. and a pioneer in the high fidelity industry, is quoted in the October, 2006 issue of *AARP Bulletin*, as telling the Washington Post, that he didn't need a replacement but rather a successor because he was "planning to retire in 25 years."

The world has changed, and so have we. Whether it means continuing to work, developing new interests, going back to school, traveling or spending it in leisure pursuits, your goal should be to create a retirement life of redirection that is productive, healthy, happy and fulfilling as possible. To create this life, it is best to start early to plan for retirement.

What if you haven't started planning? Don't dismay. You can begin today. No matter what your "life stage," start now to gather your information, do your research, read this book and begin planning your next steps.

Remember "retirement" is not only a word. It is a process. Be patient with yourself; take the time you need to plan and experiment. This is your opportunity to move forward and explore and meet the challenges that lies ahead, to make the next 30-plus years of your life the best yet. This book was written to be your guide.

*You have brains in your head. You have feet in your shoes.*

*You can steer yourself any direction you choose.*

*You're on your own. And you know what you know.*

*And YOU are the guy (or gal) who'll decide where to go.*

—Dr. Seuss, American Children's Writer,  
Illustrator, *Oh, the Places You'll Go!* (1904–1991)

*We either make ourselves miserable or we can make our selves strong. The amount of work is the same.*

—Carlos Castaneda, Brazilian/American  
anthropologist, writer (1931–1998)