

# A Research Proposal: Retirement: When, Why, and Returning to Work

Spring 2020 PSY 4370 Capstone  
By Chelsea M. Lautzenheiser  
Wright State University-Lake Campus

## Abstract

Retirement is a personal decision based on when and why a person is retiring. The average length of life has begun to rise due to medical advances, more education, financial stability, and an overall better way of living. Due to these factors, may the average age of retirement be increasing as well? A survey given to local assisted living centers and work centers may help answer this question. Recently, it has been noted that more elderly are heading back to work after their retirement. Using our survey, we hope to find out if the same factors determining retirement are deciding whether a person is going back to work. The surveys will be taken on a voluntary basis, with the answers being compared together based on the life stage the participant is currently in. These comparisons will lay the foundation of future research into these questions.

## Why and When to Retire

The factors influencing retirement vary in severity per each individual case. Some people retire earlier, while others may not have this privilege. In a 1995 article, Belgrave and Haug found that most people do retire for their own personal reasons, but these reasons tended to be more health related instead of financially based. The study wanted to understand how individual transitions into retirement were being influenced. The two year study involved 428 62-65 year olds. The study found that women were more likely than men to retire early. Kubicek, Korunka, Raymo, and Hoonaker researched the psychological influences and effects of retirement including gender and personal contexts (2011). These researchers also wanted to find if gender based retirement resources could provide better help to future retirees. These gender based retirement resources would include male and female versions of health resources, finances, social networking, and scheduling of daily life.

## Average Age of Retirement

The average age of retirement in the United States is currently 65 for men and 63 for women (Center for Retirement Research at Boston College, 2018). 62 is the lowest age a person can file for Social Security and continue to plan their lives ahead of them. But, does this age really mean that a person is able to relax peacefully until they die? Due to advances in the healthcare system, people are living longer, healthier lives. Could this mean that people are also working longer? And what about people who decide to head back to the workforce after their retirement? What factors influence these decisions in life? The following research proposal aims to answer these questions, while hopefully creating a new outlook on the current retirement age.

## Bridge Retirement: Heading Back to Work

The term given to employment after retiring is “bridge retirement” (Behr & Bennett, 2014). Basically, the meaning behind it is that individuals who have retired, decide to either go back to the workforce part time or decide to work full time. This can even be considered as partial-retirement. In adult life, employment fulfills both psychological and financial needs an individual has. The reasons behind this return vary between health and financial issues, but the researchers of the article “Working After Retirement: Features of Bridge Employment and Research Directions” strived to figure out if many return to work for these previously filled psychological reasons as well. The participants in this study were over the age of 65, having worked one main job their whole lives before retirement. The goal was to see if this length of commitment actually aided in deciding whether or not bridge employment would be considered. To Belgrave and Haug (1995), this would be considered part of the life transition.

Retirees who held excellent positions before retirement may return to work for different reasons. In the article “Retirement choice and retirement satisfaction” (1978), Kimmel, Price, and Walker set out to answer this question. Retirees from major corporations were questioned about their retirement. Out of the 1,486 respondents, the retirees who were the happiest were those who had retired of their own merit. They were considered financially more stable, physically healthier, and had all around more positive attitudes towards their current life situation. It was also found that within the participants had retired from larger corporations. The employees had been given retirement training on how to be prepared for retirement, and there was open speech about the company's retirement policies. These resources are what Kubicek, Korunka, Raymo, and Hoonaker discovered to be helpful in their 2011 study.

## Hypothesis I

What is the average age of retirement in rural communities?

## Hypothesis II

Are retirees returning to the workforce? If so, why?

## Method

Participants within this study will range between the age of 65 and 85. At least 30 people will be used as the sample size. All participants will have already retired, plan on retiring, or will have retired and rejoined the workforce. Surveys will be passed out to area retail stores, restaurants, factories, and other job establishments, as well as local assisted living centers. They will have one week to turn it in. Collected information will be compared. Such factors as health, age, sex, race, monthly income including wages and/or retirement payments, year of retirement, current employment, and any other information they feel pertinent may be included in an extra comment section. Each individual will be compensated with a \$25 gift certificate to a local restaurant. The participant will still receive this compensation even if their information is deemed not suitable for comparison. The participant's names will not be asked for.



## Results

Each answered survey will be documented for comparison. The questions involved in the survey will include demographic questions, rating questions, open and close-ended questions, and simple yes/no questions. Answers using qualitative data will be run using a T-test designed to distinguish significant meaning. These tests will compare age, gender, health, and finances against the average age of retirement found. Each of the participants will have varying answers and factors influencing their given answers. They were given the chance to explain themselves in better detail within the comments section at the bottom of the survey. Any comment written into the test, will not be included in the T-tests, but will be compared for key phrases, then sorted into topic groups for comparison.



## Discussion

The limitations of a survey type of experiment like this vary. Though the participants would hopefully answer truthfully, some of the information may be inaccurate. They may have not felt some of their information was needed. Because of this, it will be difficult to get a definitive answer as to why people retire at certain ages or why they have headed back to work after retirement. The information given is subjective in nature. For this survey to perhaps work, it will need to be taken on a much larger scale, so it can be more representative, and have more answers coinciding with others. Also, taking this same survey or a different survey in one-year intervals may give more information to why a person may return to work. Though the age of retirement is a personal choice, this age is changing in America. There are many factors involved with retirement, not just age. Planning ahead for retirement may not be what some people are able to do as they age. As time goes on, more resources will be needed to help people make retirement decisions that are based on life variables. These include health, finances, and psychological well-being. Going back into the workforce is a hard decision to make, and it's a decision that is not taken lightly for most people. Maybe a person will decide to only partially retire. Though the hypotheses in this research paper are hypothetical, they are not ideas that are far-fetched. Surveys could easily be sent to different workforces or even homes asking basic questions about retirement. With more research into why people return to work, different governments can learn how best to help it's own elderly people. Setting up more programs such as Social Security and Supplemental Security Income may be needed. Health programs catering to both men and women separately can also help people in their journey to retirement.



## References

- Behr, T., & Bennett, M. (2014). Working after retirement: Features of bridge employment and research directions. *Work, Aging, and Retirement*, 1(1), 112-128. <https://doi.org/10.1093/workar/wau007>
- Belgrave, L., & Haug, M. (1995). Retirement transition and adaptation: Are health and finances losing their effects? *Journal of Clinical Geropsychology*, 1(1), 43–66.
- Butrica, B., Iams, H., & Smith, K. (2003). The changing impact of social security on retirement income in the United States. *Social Security Bulletin*, 65(3). <https://www.ssa.gov/policy/docs/ssb/v65n3/v65n3p1.html>
- Center for Retirement Research at Boston College. (2018). [http://err.bc.edu/wp-content/uploads/2015/10/Avg\\_ret\\_age\\_men.pdf](http://err.bc.edu/wp-content/uploads/2015/10/Avg_ret_age_men.pdf)
- Hochfellner, D., & Burkert, C. (2013). Retired professional activity. *Journal of Gerontology and Geriatrics*, 46, 242-250.
- Kimmel, D., Price, K., & Walker, J. (1978). Retirement choice and retirement satisfaction. *Journal of Gerontology*, 33(4), 575-585. <https://doi.org/10.1093/geronj/33.4.575>
- Kubicek, B., Korunka, C., Raymo, J. M., & Hoonaker, P. (2011). Psychological well-being in retirement: The effects of personal and gendered contextual resources. *Journal of Occupational Health Psychology*, 16(2), 230–246. <https://doi.org/10.1037/a0022334>
- PK. (2019). Average retirement age in the United States. *Economics*. <https://dqydj.com/average-retirement-age-in-the-united-states/>