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Psychological Factors Affecting Retirement

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Many people spend their working lives looking forward to the day they can retire. But when they move from full-time employment to retirement, the anticipation of free time gradually, or suddenly, evolves into panic and fear of obsolescence. With retirement occupying an increasingly larger percentage of people's life spans, it makes sense for financial planners to sensitize themselves and their clients to the issues. Widening the scope of your clients' retirement plans to anticipate the psychological impact of retirement will better prepare them to deal with this massive change in lifestyle.

"If you don't care where you wind up, it really doesn't matter which road you take" would serve as a powerful maxim and rationale for employing a more planned approach to many aspects of life, including retirement. While retirement planning often concentrates only on finances, there are other crucial aspects of retirement planning that should be addressed. 'Retiring comfortably' certainly entails 'retiring with enough financial resources to see one through the end of one's life.' Yet, it also means being at psychological peace with

one's lifestyle and sense-of-self. A client who is financially prepared to retire but not emotionally or psychologically ready for the massive changes that await this lifestyle change will be one mightily unhappy and troubled client.

Widening the scope of your clients' 'retirement plans' to include a review of psychological issues and concerns will assist them in having a happier and more fulfilled retirement. When you are sensitive to the psychological issues of retirement, you can ask your clients the appropriate questions, and help them to

make informed decisions to enhance this stage of life.

Be Careful What You Wish For...It May Come True!

Many people spend their working lives looking forward to the day they can retire. When that prospect moves from a concept to reality, many come to fear it. Clients' anticipation of free time and leisure gradually or suddenly evolves into an increasing panic that they are falling into a bottomless pit of emptiness and obsolescence. To some clients retirement confirms that they are old, useless and over-the-hill. Retirement, however, does not have to be about, or have anything to do with "growing old". Rather, it offers a stepping stone for greater personal freedom and added intellectual growth. Occupying an increasingly larger percentage of people's life spans, it is important for clients to prepare for it. When driving a car, we begin braking before we reach the turn in the road. The same should apply to retirement.



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Permission to Retire: A Historical Perspective

The world has changed enormously since we were first indoctrinated by our parents (who were in turn indoctrinated by their parents) with the basic values and beliefs that we carry about work, and retiring from work. Until recently there was very little security, the work ethic was unquestioned and pensions and retirement were not expected. Voluntary retirement was not an operative concept. We were expected – and expected ourselves – to work until old age (meaning ‘well past 65’) forced us to stop. Intellectually we may know better, but emotionally there remains a part within most of us that is uncomfortable with thinking or acting in any way other than this. Thus, many people feel a nagging sense that ‘retirement means that they are too old to be of further use, and that they are a drain on society, their families and communities.’

Since retirement is a relatively new phenomenon – as recently as 75 years ago, people stopped working for pay only when they could no longer physically continue to work – it would be helpful to briefly explore what it means to different people. Retirement has been defined as:

- the right to rest after all life’s labours
- the reward for a lifetime of hard work
- the end of regular employment and salary
- absolute freedom to realize all of life’s dreams
- the beginning of life’s “final chapter”
- despair, isolation, loss, loneliness, impoverishment.

How Old is Old? (or What Does ‘Long in the Tooth’ Really Mean?)

When people ask, ‘How old are you?’ we invariably answer by giving our chronological age

But there are four far more significant indicators of age:

- **mental** – relating chiefly to ‘whether you live in the present’
- **biological/physical** – which is largely dependent upon your health
- **sociological** – reflecting how you are perceived by people in your ‘reference group’
- **psychological** – how mature you are.

These five dimensions affect one another and are interdependent. Ironically, chronological age is the least important of the five. In my role as a psychologist, some of the oldest people I have met have been chronologically quite young. Conversely, some of the most vibrant, dynamic and creative people I have met were chronologically in their 70s or 80s. They were young in spirit, and had active imaginations and a profound enjoyment in being alive.

Contrary to popular perception, ‘Retirement’ isn’t a pretty word for ‘Lobotomy’

Retirement needs to be put into perspective and viewed merely as one of several life stages. Until recently we used to look at life somewhat like this:

Childhood → Adulthood → Old Age

What we now know is that when we become adults, we do not remain stable but rather we keep on growing. Perhaps a more accurate and wiser construct would be:

Childhood → Maturity

A friend once commented to me that, “Life is a journey; there is no need to rush because we are already there...enjoy all that it has to offer.’ Middle age (something which I always

define as, “Whatever age I happen to be plus 10!”) is a turning point. Approached positively, it offers challenges toward redefining goals and objectives, living fully and meaningfully and recognizing what is important. Similarly, retirement is one more step in the growth process and life journey. It offers its own inherent challenges and opportunities to grow.

The Four Seasons (with apologies to Vivaldi)

Retirement is a process. While not linear (since we can go through the same phase more than once), there is a clear pattern which most people go through.

The Looking Ahead Period

This is a stage where considerable anxiety and excitement may be mixed together. We begin to gear ourselves for the inevitable separation from work, feeling both eager anticipation for new opportunities along with a fear of leaving the familiar, secure (and suddenly not-so-constricting) routine of work.

The Honeymoon Period

Especially when we take time to plan and structure our retirement, there is an euphoric period where the primary awareness is ‘Now I have the time to do all the things I never had time to do...to take the trip, or get into the hobby, or read the book...NOW MY LIFE IS MINE!’ More than one recent retiree has called the office the day of a particularly bad snowstorm merely to nag former colleagues about ‘how much easier it was being retired’. This stage of retirement can last upwards of two years.

The Disenchantment Period

Once the initial glow of retirement fades a



sense of letdown often emerges. Unstructured days with no demands no longer feel like an extended holiday and gradually the retiree may feel a pressure to create new routines and structures to fill the day.

The Reorientation Period

This is the critical period which determines the long-term sense of satisfaction and quality-of-life. After all that has passed, there remains a challenge to define a new sense of reality and purpose in life. This reorientation does not happen just once but rather in a series of constant recalibrations and fine tunings of personal goals and objectives.

We Might not be Able to Avoid it But We Sure Can Shape It!

The change from full-time employment to retirement is one of life's great transitions. Even people who ultimately find retirement to be a pleasurable experience may be plagued by thoughts that 'something is wrong or missing'. The change from long-term, full-time employment to open-ended leisure is too great for most people to experience without suffering some sort of reaction. How serious that reaction is depends upon three things: the satisfaction of what they had, clarity of what they desire and insight about how to deal with change.

There is good reason to be apprehensive but there is also good reason to be excited. Retirement is a very personal experience and the continuum of experiences is extreme. At one end are those who have prepared for retirement and the changes that it brings. While there may be some unexpected reactions, on the whole these people will get along well. They may experience an uplifting relief at the thought of having the time and

opportunity to engage in activities and pursuits which offer new meaning and enjoyment to life. At the opposite extreme are those who were completely unaware of what was coming and are thus unpleasantly surprised. Some will be stunned with the fear that they are sinking into a sense of oblivion and meaninglessness while others might struggle with vague feelings of being lost, bewildered, uprooted or alone in a strange world.

Obviously all of us would prefer a positive outcome. How to increase the likelihood of getting it is relatively simple. By anticipating issues and obstacles that will inevitably be encountered, clients can plan ways of dealing with the potential problems before they become problems.

Familiar Routines can Bring "Great Tidings of Comfort and Joy"

People are creatures of habit. Familiarity is comforting and change inevitably creates some degree of difficulty. Retirement is one of the greatest changes your clients will ever face. As onerous or pleasant as the routine of work might have been, their jobs created deep grooves within their pattern of living. Weeks, months and years may have slipped by without a need for serious thought or guidance. Retirement means suddenly having to chart their own course – to ask questions, consider options and once again take responsibility for decisions.

More often than not your client's job was "the hinge on which life was hung". It significantly affected his or her choice of friends, financial options and outlook on life. With the client's strength and focus being used primarily to fill the demands of his or her job, what time and energy were left after work determined hobbies and activities and friend

ships. Even the location of your client's home was chosen largely on the basis of being accessible to the job. If need be, the client's family would be uprooted to a new location if the job required it. Employment was a security blanket and the defining factor in who the client was and what he or she did. Losing or leaving a job without having a new job to fall into often created feelings of insecurity, fear and vulnerability which went far beyond economic concerns.

My Job: Must I Leave It To Love It?

Quite often it is only after clients have left a job that they realize the satisfaction they received from it. While employed, the paycheck was thought to be the main reason for work. Thoughts of "Win the Lottery and I'm Outta Here" have no doubt gone through everyone's mind. Yet many people who do indeed win a lottery, or gain a large inheritance and leave work find that after an initial period of euphoria, they feel empty, under stimulated and lost.

From the perspective of retirement, workplace strains, annoyances and complaints may be viewed differently. The routine of the job allowed for mental activity that was far preferable to the current state of boredom. Interesting activities now must be found in order to fill the new void of unstructured time. Boredom and frustration often emerge after the first few weeks of retirement. It is confusing for clients that after longing for a release from the constraints of the workplace routine, they suddenly find themselves floundering in that very freedom.

Intellectually we might think that being free from work shouldn't be difficult, but it is. Many recent retirees react with confusion just at the time when unclouded thought and



effort is required to set a new direction. The shock of the whole unexpected strangeness seems to stop all movement. Many retirees sink out of sight; they simply stop and find themselves doing nothing. Some become depressed; others become physically ill or even die.

Identity: Now I Have It / Now I Don't

Retirement poses the possibility of a loss of identity. 'Who am I?' is often synonymous for 'What do I do to earn money?' Often by the time clients retire they have risen to a position of relative responsibility. Junior colleagues and newcomers sought their advice. Their self-confidence and self-respect were in part fuelled by those dynamics. After retirement these perks suddenly vaporize. Responsibilities which formed the basis of the client's sense of importance are taken away and conferred on their successors. The retiree is no longer needed and an important part of his or her identity is quickly lost. Clients may feel bewildered, unsure of who they are or what they should be doing.

People need to feel they have a purpose in life and that life has a purpose for them. Goals often form a basis for a sense-of-purpose.

Alone...and Very, Very Lonely

A basic human need is 'companionship'. Over time people usually develop good friendships with at least some of the people they work with. When people leave the workplace they often lose many of their work mates. It is not surprising that loneliness can be one of the most prevalent problems for recently retired people.

Even when contact is not ended, the relationships with former colleagues is changed.

I have often been told by recently retired people that while they knew that they would not be welcomed back at their job site, they expected their former colleagues to remain friends. It was a shock to discover that many friendships quickly faded after retirement. Only in retrospect did they realize that common experience and the value of business connections was the lifeblood for the contact. Suddenly they were replaced by people who could either empathize more, or provide more business value. One recently retired client told me, *"It was as if I had left the company to work for a competitor...no one had the time of day for me...it was like I was a ghost...I felt I hadn't retired but rather died. Who wants to spend time with a ghost?"*

Creativity: If I don't Use It, I Just Might Lose It

When people work, many do not recognize that it is the variety within a routine that served to heighten the attractiveness of our time off. People eagerly anticipate the pleasure of returning home after a day at work but rarely considered the possibility that spending all of their time at home might be boring. But after a busy, demanding and absorbing career, the absence of the structure of a job (along with the subsequent succession of empty days) can be devastating for those who are not prepared. Old activities must be replaced and new interests developed. With no requirement for the retiree to leave the house, talk to people, or intellectually stretch themselves, it takes a conscious effort to avoid getting into an emotional or psychological rut. While many activities and challenges are possible, it is also easier to rationalize inactivity and withdrawal.

The Ugly Shadow of the Work Ethic

We have been taught that: "One must work to live – anyone who doesn't work is lazy and worthless." Feelings of guilt that originate from our cultural teachings about the work ethic are prevalent in the early stages of retirement. Guilt can insidiously gnaw at the retiree's peace of mind. Clients who believe that 'self-worth is directly proportional to occupation and productivity', are left struggling. No work means no income...which means no productivity...which means no self-worth. It can be a vicious and self-perpetuating cycle.

Financial Concerns: Are the Golden Years merely a Tarnished Veneer?

A regular pay cheque offers a sense of security. Clients were able to be freer with their expenditures knowing that more money was coming in. The probability of a raise or a holiday bonus offered room for discretionary spending. Since childhood people are taught that 'nothing comes for free...if you want something you must work for it.' Take away work, take away the pay cheque and the sense of security may also be taken away. Add to that other concerns – about health, government cutbacks to the medical system, inflation, the viability of our pension plans – and the retiree is left feeling frightened and with a vague, disquieting sense of unease.

Relationships in Retirement: 'I Married Him for Better or Worse but not for Lunch!'

Sometimes the wife is already at home when the man retires; sometimes both are working and when one retires, the spouse keeps on working; sometimes both decide to retire at the same time. Regardless of the situation,



'time together and time apart' are important. Potential conflicts are minimized or even avoided in many marriages by being away from each other for long periods each day. People all need their own physical space where they can decide what, or how to do whatever needs to be done. Many women report finding it difficult to see their husbands in the house for most of the day. The wife has established her own routine and now finds that her husband expects her to give up her pursuits to be with him. I recall one (male) client who was baffled by his wife's 'lack of appreciation' when he 'helped her' by alphabetizing the spices. He was more baffled when she reciprocated by doing the same with his tools (e.g. axe, bits, chisel, drill...)

Constant togetherness can be tedious and even emotionally suffocating and can dilute the sacredness of being together. It is helpful to plan and structure a balance of separate and together activities.

There may also be the need to renegotiate responsibility for household tasks. When approaching this it is important to remember that there are no absolutes in this redefinition. With some couples the man who previously did few household chores agrees to do more; in other instances the distribution remains pretty much the same because both feel better that way. Communication is essential and couples who have not communicated well in the past may find this particularly challenging. The fact that, 'We've always done it this way,' is not a good enough reason to continue doing it this way. More free time creates the necessity of dealing jointly with more issues and allows for a more leisurely process of resolution. The opportunity is there to explore and learn from each other.

Merely making assumptions rather than

communicating will inevitably lead to trouble. Remember the maxim: 'When one assumes, one makes an *ass* out of *u* and *me*!' No one wants to be – or live with – an ass.

Single in Seattle

The proportion of people who reach retirement without having a spouse is increasing. In one way people who have never married might be considered better candidates for a successful retirement, since they are used to making decisions on their own and have had to develop their own network of social contacts throughout life, and can continue to draw heavily on these. Decision-making can be easier alone than in consultation with someone who has a different agenda and set of expectations.

However, there can be added complications or difficulties for retirees who live alone. One is a fear of illness and the concern of not being noticed if they are suddenly become ill or infirm. Although many single people have developed greater skills in structuring their lives and developing contacts than their married counterparts, many are also afraid that with the loss of the focus of work will come a devastating loss of social contacts.

Widowhood plus Retirement: An Exponential Loss

When a client loses his/her spouse around the time of retirement, the adjustment is exponentially compounded. Experts disagree whether retirement is more difficult for the widow or the widower. Retired widows generally have the advantage of a potential friendship network of women in the same situation and are more likely than men to have home-making skills and closer ties to their adult children. Widows, however often experience a

dramatic drop in their standard of living after the death of their husbands, not being entitled to their husband's pension, or receiving payments that are much lower. Widowers on the other hand seem to have the edge in financial matters since they are likely to have higher retirement incomes and more experience in money management. Social skills however are generally weaker and the widower often finds it difficult to develop new, non-romantic relationships, although it may be easier for them to find a mate as there is a larger group of eligible women from which to choose.

It's Mighty Hard to Spoil the Grandchildren when I have to Live with Them

As clients approach retirement, they may find themselves part of what is known as the "sandwich generation". Today's harsh economic climate has left our 25 to 45-year-old-children in the unenviable position of being the 'Boomerang Generation', often finding themselves returning to the parental nest for economic or psychological first aid.

Dealing with the requests (or even merely perceiving the need) for financial assistance or ongoing assistance in child care for the grandchildren may contribute to strains in the relationship with our children. Issues of control, privacy and conflicting values can lead to all-around ill-will. No wonder that more than one retiree's first decision has been to sell the multiple bedroom family home and move into a smaller dwelling (with the living room futon for the guests). Here's your hat; what's your hurry?!

At the same time, our aged parents may require increasing attention. When the roles are reversed, few know the new rules or para



meters. Decisions regarding continued independence, health problems and widowhood can tear at even a previously strong relationship. It doesn't help when your clients don't quite have the credibility or authority in their parents' eyes that is needed to make the decisions that they are called upon to make. After all, these clients are only 'children' – even if they are 55 or 65!

Strategies for a Successful Circumvention of Retirement

Problems:

Do Not Adjust the Television Set: There is Nothing Wrong with Reality other than Our Perspective of It.

If we miss a meal, hunger pangs do not fade merely by reminding ourselves that many people in the world are worse off than we are and regularly face starvation. Similarly, clients derive little comfort by noting that post-retirement feelings of confusion, anxiety, despair and disenchantment are “part of a process”. “Retirement” isn't the problem; it is the client's reaction to it that is, and clients need to recognize what is happening. Clients need to move from focusing on the negative to focusing on the positive. Although choices can be tiring and overwhelming, not having choices is far worse.

An effective strategy for clients is to redefine and reframe their expectations and experience of retirement from something negative into something positive. (A farmer friend of mine would put it a slightly simpler way – “Turn your dung into fertilizer and it'll smell a lot nicer.”) For example, losing job-based prestige can make clients resentful or sad over how their status has changed. But, you can remind clients that, “The pres-

tige part of the job was necessary to assist you in maintaining your authority and that it was to be expected that you would enjoy it...but it is also to be expected that at some time you come into retirement age, and move on.’ Situations are not problems unless we define them as such. Problems can serve as catalysts toward greater creativity and growth. Everyone has had experiences of being able to solve problems in a manner that led to greater success and new opportunities.

One strategy to help clients get over feeling worthless or unvalued is to suggest that they make a list of personal and work-related marketable skills and attributes, and then begin to explore ways that these skills can be used and shared. By defining problems in this manner you can help clients move beyond the fear and paralysis which can characterize change.

As my Joints become Less Flexible I have to become More Flexible

It helps to think of people we know who are retired, and divide them into two groups – those who are happy in their retirement, and those who are not. Clients have a better chance of being in the second group if they understand what distinguishes the two. The relative degree of flexibility that a retiree has and the willingness to adapt and be flexible appear to be two significant components inherent in those who are happily retired.

Retirement is a major change and thus people who do not adapt well to change are likely to find retirement frightening. These people often use the mechanism of ‘denial’ to minimize or avoid acknowledging the necessity for change. The maxim, ‘If I don't admit it then it isn't real,’ is their operative strategy. There is a theme of reactivity to their lives and whenever possible they will allow life events or

other people to determine what they are to do. Trapped in the traditional meaning of “waiting for death”, there is little to enjoy and much to fear.

By contrast, people who proactively plan, acknowledge the possibility of difficulties and problem-solve in advance deal better with change and challenges. Learning about the challenges as well as opportunities inherent in retirement and acknowledging that adjustments will need to be made allow these adaptive individuals to convert predictable crises into new opportunities. There is an increase in the sense of personal power inherent in individuals who take charge by deciding what they want to do and then setting about doing it. The operative mind-set views retirement not as being a catastrophe but rather a transition which affords new opportunities for growth.

If I Don't Care Where I Wind Up, it really Doesn't Matter which Route I take to Get There

Identifying and then working toward personal goals and objectives gives definition and purpose to our lives. Retirement provides the opportunity to refocus on broader human values and the betterment of our community. Clients are free to decide what they wish to do, what priorities to make and time to allot. Yes, there are inevitably numerous problems and difficulties. If however these problems can be redefined as ‘challenges’ and the energy be found to overcome them, the sense of accomplishment can provide the stimulus for personal growth and a sense of achievement. Merely by asking clients what interests or activities they have wanted to do but until now have not had the time or energy to do – and then encouraging them to commit to a



schedule and do them – will create an enormous sense of energy and enthusiasm.

Many successful retirees note that they have felt a greater degree of self-worth and accomplishment from their retirement activities and projects than they experienced during the earlier stages of their lives. No longer do they need to endure harsh or unhealthy work environments. They no longer need to

focus on occupational advancement or the acquisition of wealth or possessions. Having options is the same as having power, and with power comes the possibility to choose projects that are meaningful and emotionally rewarding. With focus, forethought, perseverance and a sense of humour, retirement can be one of the happiest stages of your clients' lives.

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