

AVOIDING THE STRESS OF RETIREMENT

He who has a why to live can bear with almost any how.

Frederich Nietzsche

By Gerald Loren Fishkin, Ph.D.

AMERICA'S DIVERSE OLDER ADULT POPULATION

There is substantial diversity among America's population of older adults in terms of living situation, economic resources, and health. Many retirees live alone or with their spouse. An ever-decreasing number live with their children or close relatives. In New York and other major cities, most retirees live in apartments, using their limited funds to maintain a modest lifestyle.

Retirees who are financially able tend to move to warm climates. Certain geographic areas have larger concentrated populations of retirees than others. For example, New York City has the most retirees, followed by the Sun Belt states of Florida, California, and Arizona.

Retirement communities, condominiums, and mobile home parks designed for seniors are becoming ever more popular. Many such facilities are well-planned, with appropriate activities and facilities. Retirement life in these types of settings are designed to ease the stress associated with retirement.

However, these same communities can also become modern-day holding tanks in which seniors are effectively isolated from the rest of society. Many younger adults in our country maintain the attitude of "out of sight, out of mind" with regard to older Americans (including their own parents). Isolation is one of the worst specters of retirement. By removing the retiree from mainstream society, interaction between younger and older members of the community is precluded. This trend is disturbing, both in terms of the negative effects on isolated seniors and the implications for the younger population - which will, of course, make up the next generation of retirees!

THE ECONOMICS OF RETIREMENT

"What am I going to do?"

"Who and where are my friends?"

"Who cares about me?"

"Does anyone understand what is happening to me?"

These are just a few of the questions people ask themselves as they enter their retirement years.

The stress or anticipatory anxiety associated with retirement actually begins years before retirement itself. When we are younger, the concept of retiring is remote and given little thought; yet we also consider it our right to have a decent retirement. As we approach retirement, however, a sense of foreboding and doom may set in as we confront the reality that our working years are coming to an end. Retirement is often thought of in much the same context as death - as the end of our productive life. This causes many of us to avoid discussing or even thinking rationally about our own retirement, let alone plan for how we will handle it. This only serves to make the underlying stress more severe than it need be.

Of primary importance are economic considerations, especially the ability to maintain a comparable standard of living to that of one's working years. Many retirees are disappointed to learn that they must settle for far less than they expected. A large proportion of today's retirees have only Social Security benefits to exist on, while others may have small pensions. Even this combination, however, rarely matches the earning power of the middle to later working years. One result is that countless potential retirees have been forced to continue working in order to maintain some semblance of their pre-senior lifestyle.

During the 1950's and 1960's, most home buyers prudently invested and watched their equity grow as property values soared. As retirees, they face the dilemma of wanting to use funds from the sale of their property, yet also face the reality of what they can afford to pay for another home elsewhere.

Martha E. is a 58-year old Hispanic woman who worked for 39 years for a major American insurance company, ending up as an executive manager. In the midst of major cutbacks, she was offered an early retirement package.

I'd been with the company since I got out of high school, and I always assumed I'd stay with them until retiring at 65. Even though I'd seen some brutal tactics in the business world, I found the coldness was directed at me hard to take. It was a setup. On the surface they gave me a choice: I could accept the package (a small pension and some severance pay) or accept a demotion to a non-executive job and a freeze in pay until I retired later. The only intelligent choice was to accept the terms dictated by the company.

I stayed for six months, but I was filled with resentment and anger. I felt like my loyalty and hard work were being thrown in my face. I'd worked hard to overcome years of discrimination, and had finally reached an executive position. I felt cheated when faced with the loss of my remaining years, which would have been productive both for myself and for the company. The company held seminars to help with the transition, but I wanted no part of them.

When I left, it was even more of a shock. I had to deal with the disruption of my life routine, and live on two-thirds the income. The tax consequences of early retirement were also terrifying. I had to confront my anger, and that was the hardest part, since it jeopardized my ability to make rational decisions. I turned to a lot of people for help in dealing with this situation. I knew that I just couldn't do it alone.

You can only do so much gardening or so many times you want to window-shop in the mall and look at store windows. Making short term plans has helped me get through this ordeal. I began to do some volunteer work at a local hospital. Right now I work in the gift shop, but there are other duties which are more closely related to caretaking and health care which I look forward to doing. I'm sure that it will all work out, but right now, it's definitely one day at a time.

Phil A. is an experienced county personnel supervisor. He sums up his perception of the many employees he has seen retire throughout his career.

*The first month or so after you retire the reality hasn't sunk in that you're never going back to work again; it just feels like a month's vacation. But then you wake up one morning and realize that you're **not** going back. You spend a greater proportion of your life in your work setting than you do with your family, and it's a major thing to suddenly give up something that you'd grown so totally acclimated to.*

It's like when you were single and had a bunch of guys you ran around with and then one of the guys got married. He was no longer a member of the group, an outcast. That's just like what the retiree feels – he's an outcast, and he doesn't know how to get back in. He doesn't fit any longer with the guys still working because he can't talk about the day to day things. His networks are all gone. The only things he can talk about are the things that happened in the past.

*Some retirees open a small business or try to create a new career. One guy bought an orchard and spends all his time taking care of his trees. He's still making money, being productive, **doing something**.*

Most workers take things on a day-to-day basis, and think of retirement as a far-away and abstract concept. Then, all of a sudden, the day comes. They haven't prepared for all the idle time. Maybe they spent the first month or two fixing up the house, but when the house and yard are all fixed up, then what? Lots of guys say "I'm going to play golf every day". It seldom works out that way. Who are they going to play with 3 or 4 times a week? Most people are still out there making a living, and don't have time.

There are more than a few retirees who don't make a good adjustment, and who stay lost. They can't seem to take control of their lives and get into something new. I think this is usually the result of not really planning for retirement.

THE HEALTH CARE DILEMMA

A central issue for today's seniors is the mounting cost of health care. The seemingly uncontrollable rise in cost has doubled Medicare expenditures in the past five years alone, and threatens to bankrupt the separate hospital trust fund 2005.

There are now more than 33 million recipients of Medicare benefits, and this number continues to increase by about 15% annually. Financing for these benefits is

becoming quite fragile, and relies primarily on payroll taxes from 138 million workers. It takes the taxes paid by four active workers to pay for the health care costs of each Medicare recipient. The future is bleak, given the current demographic situation. The number of senior citizens will soar as the Baby Boomers age, and it seems quite possible that available funds will be depleted within the next 15 years! If the current system should fail, as many predict it will, seniors will be forced to use their savings and/or assets to finance the costs of their own health care.

RETIREMENT FOR TODAY'S MID-LIFE WORKERS

In contrast to past generations, today's mid-life worker may find a comfortable retirement much more elusive. Today's workers are much more mobile, and are not as likely to spend their entire career with the same organization as workers have been in the past. Corporate restructuring, plant shutdowns, changing technology, and shifting markets have dramatically affected the length of time people stay at the same job. This directly affects funding a pension, and can easily nullify a person's ability to qualify for pension benefits.

Related to frequent job switching is the fact that many young workers cash out their pension funds early. According to one report, 4 out of 5 receive lump sum settlements and spend the proceeds rather than put them in individual retirement accounts. According to the Department of Labor, workers who switched jobs collected approximately \$12 billion in early retirement savings. Yet despite having to pay accumulated taxes and a 10% penalty, those same workers managed to spend \$9.6 billion of that money on automobiles and consumer goods! While this might have enhanced their standard of living in the short run, the long-term implications for retirement are startling and frightening.

Most recently, as a consequence of the junk bond crisis, some pension fund managers and companies have been seriously affected. Thousands of workers now face the reality of never being able to collect their pension benefits, even though they may have paid into the fund for years or decades.

FACING THE REALITY OF LIVING...AND DYING

Preparing ourselves for the later years of life is essential. The "Golden Years" are filled with challenges and transitions. Illness and associated medical expenses must be anticipated. The death of life-long friends, including life partners, becomes a persistent and disturbing reality. Major financial adjustments are likely to be necessary. And adjusting to a totally different lifestyle can be traumatic indeed.

Building a support system of friends and family is essential, as is planning ahead and realistically anticipating what might occur. Writing wills and anticipating the needs of surviving spouses and family members *must* be dealt with! Making funeral arrangements in advance, while morbid to some, is actually liberating for many (and a very thoughtful thing to do for surviving family members). Knowing that you have done all you can regarding your final care is a very healthy way of facing the reality of your own mortality. A good example is the standard come-back line when a retiree is asked how he's feeling: "I feel fine. And it's better than the other option!"

All aspects of retirement life should be openly discussed with those affected by major decisions (family members and close friends). Most of the psychological stressors associated with our "golden years" can be significantly alleviated if a pragmatic and intelligent plan is developed, shared, and put into effect prior to retirement.

MAKING A HEALTHY TRANSITION INTO RETIREMENT

The following suggestions are derived directly from my psychotherapeutic work with individuals going through the retirement process:

- **Maintain** a positive survival spirit. Remember that life is always moving forward. Learn to live in the present. Remaining "stuck" in the past only leads to depression or frustration. Share positive thoughts and actions with others to create an environment of active and productive energy.
- **Limit** major changes in your lifestyle to a specific period of time - 6 months to a year. Major life changes always create stress, and you need time to allow for any necessary adjustments. Setting realistic short-term goals helps you achieve your objectives while still enjoying a sense of well-being.

- **Avoid** a "Poor Me" attitude, and don't feel sorry for yourself! It's self-defeating to complain about your problems. Besides, friends and relatives will get tired of hearing it and start to avoid you.
- **Re-evaluate!** Retirement does not mean forced idleness. If you were a compulsive, Type A person before retirement, moving into not working can be traumatic indeed. Compulsive work patterns are often a sign of running away from personal psychological issues or deeper emotional conflicts. Retirement may be the time you will want to reflect on your reasons for working so hard. Learning to do nothing, or at least learning to do much less, is actually doing something! Look upon retirement as providing you with time to reflect, relax, and formulate new plans for your life. You've earned it!
- **Plan** systematically and flexibly. Don't allow yourself to be "stuck" with your feet in cement. Remember that you make your own schedules and plans, and that you can change them if you want to. The only real obligations you have are the ones **you** want!
- **Learn** to cope with feelings of loss of control and power, and recognize that they're not really well founded. During our working years, we grow accustomed to having some sense of control over our life and destiny, and we worry that retirement will lead to the loss of that control. **Not true.** Retirement can actually provide you with more freedom in your life than you've ever had before. Amazingly, the idea of freedom remains petrifying for those who would rather avoid the prospect of having to develop a meaning and purpose for each and every day.
- **Adjust** your financial requirements. Retirement generally means reduced income, and it's your responsibility to study your financial position in detail and make necessary adjustments. Having a clear understanding of your financial situation can greatly reduce your stress and frustration.
- **Learn** new ways of coping if your spouse is still working. Remember that your "retirement" is your own, and you have to find your own meaning and purpose in life. Your partner has his or her own agenda and you have yours. When a husband who has been the primary breadwinner retires, it is not the wife's responsibility to provide a new purpose or direction for him. Nor should she have to make major changes in

her routine and habits to fit in with the new situation. Open communication between partners is essential to bring about a smooth transition.

- ***Develop*** new interests or hobbies, or re-establish old ones. The most devastating and self-defeating approach to retirement is to treat it as simply "killing time". We must remember that life is, in its simplest terms, just time; if we kill time, we are killing a part of life we can never recapture.
- ***Devote*** part of your life to community, spiritual, or other endeavors. This interaction with others keeps you in a contemporary mindset, and also represents a way for you to give something back to the community. Socializing also counteracts feelings that may arise from self-pity or fantasies about the way things used to be.

Retirement is not the end of the "Book of Life," but just another chapter. Retirement signifies only the cessation of work, and we must see it as a normal and expected phase of life. The retirement years can and should be just as productive, active, and exciting as all the previous years combined. This excitement just takes a different shape. There are countless examples of public figures who have maintained their vitality and contribute, create, and participate in their communities and world affairs. Seek out these role models and learn from their success in retirement as a foundation for your own productivity and well-being.

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