A Psychological Perspective on the Implications of Retirement

Abbey Simshauser

Wagner College

Psychology Department

Table of Contents

Abstract

A psychological perspective in relation to retirement is essential in examining increased sense of purpose and fulfilment during this transition. Chapter 1 discusses the history of retirement from a psychological perspective. Throughout the late 18th and into the 19th centuries aging theories in psychology helped us understand the development of individuals into their old age. There is a dramatic shift in research to modern times with a focus on the whole process of the transition rather than just the event itself. Chapter 2 focuses on the literature behind the transition from the workplace to retirement. Variables analyzed include motivation, financial capacity, family and partners goals, lifestyle and leisure and finally meaning and purpose. Chapter 3 examines the potential dark side of retirement. This results from increased isolation and as a result loneliness experienced by retired individuals. The potential solution examined is increased social activities that these individuals engage in. Finally, chapter 4 examines how research found throughout chapter 1-3 can be applied in a practical setting. This practical setting is in a non-for-profit organization called Conversations to Remember which essentially aims at targeting improved purpose and fulfilment for aging adults in senior communities.

Keywords: retirement, aging theories, transition, purpose, fulfilment, loneliness, workplace

Chapter 1

History of Retirement: A Psychological Perspective

Retirement as we know it in the 21st century has taken a dramatic shift from what would have seen in the late 18th and early 19th century. Although retirement in psychological research is often considered a ‘modern’ concept, aging theories from the 19th century can be used to asses in fundamental terms; coping with everyday problems in old age. During this stage sensory functions tend to become less sensitive, central information processing becomes slow, and motor action becomes weaker (Welford, 1992). Aging theories are useful in understanding the challenges retirees would experience at this old age, however they lack focus towards ensuring continued development, satisfaction and ways in which mental health can be increased. The cause of this is due to a lack of studies focusing on the whole process of retirement rather than just the event itself.

Such psychological theories of aging include Maslow’s hierarchy of needs, Erikson’s theory of later life and Levinson’s theory of late adulthood. All three theories have in common a focus on the individual’s development to late adulthood. Maslow’s theory is based on human motivation and human needs which he believes dictates individuals behavior. Alternatively, Erikson’s theory is based on human development through series of psychosocial conflicts which one undergoes throughout different stages of their life. Levinson’s theory is very similar to Erikson’s as much of research was based upon the lifespan development theory of Erikson. Levinson however is the most useful in analyzing retirement out of these three theories as he specifically discusses the issue of retirement in multiple literature he worked on.

Historical Context

In order to understand the transition to what would be considered ‘modern’ retirement, context must first be established in relation to the historical events which influenced this movement. Prior to 1880, ideas associated to retirement were radical and people simply did not retiree. If one was alive, they were required to work and this was the expectation provoked on individuals within society (Laskow, 2014). The United States and Germany can both be considered early pioneers for the adoption of a retirement system and private pensions. In the United States, the first employer-provided retirement plan was implemented by the American Express Company in 1875. This plan was only eligible to those however, who were disabled from work either due to a disability or old age. This pension plan also was only given to those who had completed 20 years or service, had been recommended by the company's general manager, approval given by the board of directors and were at least 60 years of age (Seburn, 1991). Even though American Express is considered an early pioneer for private pensions, it is clear their program still had a lot of requirements individuals had to go through as they did not want everyone receiving this pension.

Following this Otto Von Bismarck who was a German chancellor helped unify and create the German empire following decades of war. In 1889 he introduced a proposal for universal retirement payments for those who were disabled from work either by age or disability. The rules of this engagement meant that anyone over the age of 65 were forced to retire and a pension was paid to them. This in turn makes Germany the first nation in the world to adopt an old social insurance program (Laskow, 2014). This pension program harshly contrasted what we had previously seen in society in relation to workforce expectations, however it was implemented as a method to get younger people to enter the workforce through opening up more job availabilities to them. An insightful point to note is that the life expectancy during this time was quite low, this meant that even though people were promised a pension after 65, they often did not reach this age or live many years into their retirement.

The Great Depression and World War II were significant events which contributed to the modernization of retirement as it can described today. Prior to President Roosevelt's signing of the Social Security Act of 1935 and during the Great Depression, majority of the nonworking elderly lived in some form of economic dependency, lacking sufficient income to be self-supporting. The extreme economic climate of the 1930s led to a dramatic increase in "pension movements". The depression as a result is considered a significant 'triggering' event which finally persuaded America to adopt a social insurance system (DeWitt, 2010). World War II was another key event which shaped the development of a modern retirement system as it is seen today. The pressures of the war put constraints on companies being able to offer employees high wages. As a result, companies as a way to entice new workers whilst still avoiding raising wages, recruited with the promise of future retirement benefits (Seburn, 1991).

Psychological Research

Retirement as a government policy was not recognized until the late 19th and early 20th centuries in most countries (Weisman, 1999). This created a lack of research from psychologists in this area until it was officially considered a government policy. However, it is possible to analyze the life stages and transitions experienced by retirees through aging developmental theories with specific focus from 1943-1980.

Maslow' Hierarchy of Needs

Abraham Maslow was an American psychologist who was most known for his hierarchy of needs in relation to human motivation. This is a five-step pyramid where one must move through each stage before they are able to move onto the next. The hierarchy consists of psychological needs, safety needs, love and belonging, esteem and finally self-actualization. Within this theory, even if one is satisfised with the first four components it is often still not possible to achieve self-actualization. Maslow refers to this final stage as an individual being all they are capable of being and the best version of themselves (Maslow, 1943). According to Maslow, self-actualized people are characterized by being problem-focused, incorporating an ongoing freshness of appreciation of life, a concern about personal growth and the ability to have peak experiences. His proposals on the hierarchy seem to support the proposals of both William James in 1892 and Mathes in 1981, that there are three levels of humans needs (Huitt, 2007).

This theory of self-actualization along with Maslow's theory of peak-experiences can be directly related to the retirement transition. The ultimate problem faced by retirees since the late 1800s has been a lack of purpose and fulfilment. Psychological theories of development such as this help explain the goal one can expect to have during retirement, however they fail to focus on how individuals dealt with this change. The goal of Maslow in relation to retirement would be for an individual to become self-actualized and be able to experience what he calls 'peak experiences'. Maslow describes the word 'peak-experiences' to be related to a generalization for the best moments of the human being, for the happiest moments of life, for experiences of ecstasy, rapture, bliss, of the greatest joy. Maslow in relation to this theory discusses 'values' and that these are perceived differently by each person. He states that many people discover too late that the retirement which was made possible by years of work, doesn't taste as sweet as the years of work did (Maslow, 1963). Maslow's theory in relation to retirement points to an unrealistic goal which could inevitably lead to poor mental health if one is not able to achieve these expectations.

Self-Actualization and peak-experiences can be used in order to facilitate a healthy retirement; however, we see during this period a lack of research emphasizing the importance of ensuring constant mental health check ins and often psychological aspects were overshadowed by the focus on physical and financial issues during this time. In turn it significantly impacted how individuals viewed and treated the retirement phase (Schultz & Wang, 2011).

In 1974, Keahey and Seaman conducted a study to examine self-actualization and adjustment in retirement. They further analyzed their findings implications for program development. This is interesting as it one of the only literature reviews of its time to examine retirement directly from a psychological perspective. In the article they state issues with adjustment to retirement are hindered by a series of factors including a negative attitude toward older people by much of the general population, poor self-image by retirees, and the fact that little attention has been placed on teaching individuals how to make successful use of their leisure time. They conclude from their findings that adult education programs which are directed toward assisting individuals in their adjustment to retirement must consider those self-actualizing values which best predict one's ability to change. The goal of this would be to allow older individuals in their retirement to fulfill both felt and unfelt needs (Keahey & Seaman, 1974). Studies such as this reflect that individual felt as though self-actualization was important for a healthy retirement transition; however, there is lack of focus on development throughout this transition and no focus on ensuring health mental health during such a large change in one's life. This further proves this theory to point towards an unrealistic goal as not everyone reaches self-actualization. Thus, how would someone in retirement who is not self-actualized be able to feel a sense of purpose and fulfilment in their life. This is a concept which research during this time fails to analyze which has the potential to lead these individuals towards unrealistic expectations of what their retirement would look like.

In 2001, Michael K Stein conducted an analysis of retirees climbing Maslow's hierarchy of needs ladder. In this he states for most of the last century, the central issue during retirement was survival. This corresponds with physiological needs which is the lowest level on Maslow's hierarchy of needs. It has however been proven with developing aging theories including Erikson and Levinson as well as psychological theories in the 21st century that times are changing. He refers to the 1930s when retirees were climbing to the safety level through the use of pension plans in both government and corporate businesses. Most importantly he states the Social Security act providing a safety net for millions of retirees. Retirees then moved into Maslow's next level of belonging after the second World War when they began to enter into distinct groups. During this time as Stein states was when retirees became a distinct group of interest in society. As a result, retirees had begun to raise their sights from simply survival and were attempting to achieve the goal of having a lifestyle in retirement which was similar to the lifestyle they had achieved prior to retirement (Stein, 2001). This is evident that Maslow's hierarchy of needs can be related to this evolution of retirement and contributed to the changing meaning of what a successful retirement meant. This article is also useful in examining in relation to Maslow's hierarchy of needs as it provides analysis towards how it can be applied practically to retirement.

Stein further examines that contemporary retirees have created a new trend which could be coined meaningful retirement. It is clear that many retirees have risen to the top of Maslow's hierarchy of needs and as a result they are no longer content. This moves to the achievement of self-actualization through continuing to contribute to society, move forward, build a legacy and accomplish things which are worthy of their best version and highest skills (Stein, 2001). Further exemplifying the changing nature of retirement goals and directly corresponding to Maslow's theory of the hierarchy of needs.

Erikson's Theory of Later Life

Erik Erikson was a psychoanalyst and life cycle theorist; he created an extremely influential theory relating to human development. This theory was first seen in his book "Childhood and Society" in 1950, which he described as the eight stages of man. According to this theory, personality development goes through a series of eight ordered stages, with each one being associated with a psychosocial crisis which the individual either successfully resolves or may fail to do so. Specific focus in relation retirement is the final stage ‘Ego Integrity vs. Despair’. Ego integrity as described by Erikson is the acceptance of one’s one and only life cycle as something that had to be and that, by necessity, permitted of no substitution. This makes the final purpose in one’s life which they experience during retirement to hopefully be them looking back on their life and viewing it as positive and successful. Contrastingly, the negative side to the Integrity vs. Despair psychosocial crisis, is when one looks back on their live and views it as being negative. This may potentially be due to feelings of living an unsuccessful or unproductive life. Erikson states that despair expresses the feeling that the time is short, too short for the attempt to start another life and to try out alternate roads to integrity (Erikson, 1950). Furthermore, Erikson in 1994 states the ‘integrity’ as he uses it, lacks a clear definition but all human integrity stands and falls with the one style of integrity of which he partakes (Erikson, 1994).

In 1982, J. Eugene Wright further examines Erikson’s theory of development which helps understand his theory in greater depth. He states that in the eighth and final stage; integrity and wisdom round out the cycle in interesting ways. In vast contrast however; the danger side is despair. Here despair is considered when ego integration has not achieved acceptance of one’s life cycle, there will be fear of death, panic will give way to hopelessness, and despair will be expressed often times in disgust. This idea of disgust is expressed specifically as well in Erikson’s own analysis of this final stage and it is essentially lack of acceptance of oneself, but it often expressed in chronic complaining and disgust with everything (Wright, 1982). If one is to feel despair during their retirement this may lead to immense feelings of lack of worth due to the possibility of helplessness for being able to achieve a ‘successful’ life.

"In the aging person who has taken care of things and people and has adapted himself to the triumphs and disappointments of being, by necessity, the originator of others and the generator of things and ideas – only in him the fruit of the seven stages gradually ripens" (Erikson, 1994). This quote from Erikson as well as analyzing the goals aging theories expectations in relation to old age are essential in understanding how retirement was viewed during this time. Aging theories such as Erikson's created an unrealistic expectation of life during retirement without focus on how one can achieve purpose and fulfillment during this specific stage. These theories don't examine how one can cope with living an unsuccessful life which often is a factor retirees experience. Thus, research should have focused more attention relating to how one can achieve these successes in their retirement if they had not previously achieved it. This in turn would have increase life satisfaction and purpose of those in retirement.

In 2009, John Osborne, an American Historian applied Erikson's theory directly to the purposes of identity in retirement. He states retirees may be surprised that retirement adjustment can evoke past issues, specifically in relation to identity. These were issues the individual would have already gone through if following Erikson's development theory. In terms of identity, for some retirees their identity may have been almost exclusively defined by their job, therefore this can lead to an identity crisis as they are no longer a part of their workplace community. For women, they may experience this in a heightened manor as it may contribute to lack of purpose as a result of their children also leaving the home. This would relate back to Erikson Identity versus Role diffusion stage of personality development which an individual would have experienced during their teenage years. This is one example Osborne targets to propose that the relevance of crises expressed in stages of Erikson's model continues beyond the lifespan period in which they first occur (Osborne, 2009). This makes it clear that there was a lack of focus on the continued development for older adults, especially those who were retired.

Levinson's theory of late adulthood

Daniel Levinson was a developmental psychologist who was a pioneer in research and theory on developmental stages and crises of adulthood. Levinson's research was also heavily influenced by Erikson. This theory is relation to retirement is extremely significant as it can help understand some problems faced during this transition. Levinson's theory was published in the late 1970's. As a result of it being later than both Maslow and Erikson's research there is a larger focus on retirement; he directly discusses this transition in his research. Levinson believes adult development is a significant problem for psychology as a discipline and it is also an important link between other disciplines such as sociology, biology and history (Levinson, 1986). This may offer a possible explanation to the lack of psychologies focus on retirement. This topic may have been explored across multiple disciplines, thus potentially a reason it was not specifically focused on throughout the 1900s.

Levinson's research in comparison to Maslow and Erikson has a specific focus on transitions. One example of a period of change and readjustment is during retirement. He focuses on the notion that the process of change is often so strong that little attention is then given to the states that precede and follow that actual event. He describes a transition to be a shift from state A to B and it important to research this; however, it is just an important to study the process of change as well. Levinson believes that the study of change contributes to our knowledge of events and adaptation but it cannot alone generate a theory of adult development (Levinson, 1986).

Daniel Levisnon was interviewed on a radio broadcast by Ivan Lansberg specifically in regards to retirement (Lansberg/Levinson, 1991). Here Levinson describes a denial of the need to retire to be called unretirement. He describes this to be due to a psychological and social dynamic around the negation of the issue, often that individuals go to great lengths to avoid confronting the terror of this major life transition. In relation to his theory of adult development he states there are various aspects that are helpful in understanding retirement. One major issue for retirees to come to terms with is when they retire, they move from being a member of the dominant generation and instead move towards old age. Levinson describes that this makes individuals feel less central, less relevant. This coincides with themes demonstrated throughout other aging/developmental theories in relation to lack of purpose and fulfilment. Levinson further describes that retirement should be considered a process, not necessarily an event. This process consists of three stages, the first being preretirement phase, then the retirement phase itself and finally the postretirement phase.

Levinson in this interview further states that society does not do a very good job to transition to this final stage in the life cycle. He believes as a culture we have not been able to develop a process that can help seniors address the developmental challenges in which they face. This interview helps put into context how aging theories can target issue around retirement and further points to a lack of focus on research of the whole transition of retirement both prior and preceding the event.

Transition to Modern Psychological Research

Psychological studies have evolved after these aging theories to focus on the both the preretirement phase and post retirement phase rather than just the event of retirement itself. Robert Atchley who was an American gerontologist and sociologist enabled us to advance theories which focus on the different stages through creating a 6-stage model that retirees experience. This model included pre-retirement, retirement event, honeymoon phase, disenchantment, reorientation and retirement routine. One component he looks at which is essential in today's understanding of retirement satisfaction is the difference between those who retiree voluntarily as a pose to those who are forced out by compulsory policies. He states those who retire voluntary have little or no difficulty adjusting and those who are forced out tend to be the most dissatisfied at first. Another focus of current research is on ensuring meaningful activities. Through this it can increase a retiree's sense of purpose and fulfilment during this phase (Atchley, 1982). This is an important aspect in today's psychological research on retirement due to the focus on multiple stages throughout the period rather than specifically just the event of retirement itself.

As we enter the 21st century the psychological aspects of retirement have become more important as a result of the increased length of time people spend in their retirement. There has been a more specific focus on ensuring that individuals during retirement experience high self-purpose and life satisfaction. There has also been a focus on research relating on ways to improve mental health during this transition through increasing tasks such as participating in more leisure activities and volunteering. Recent research reflects that retirement contributes to the relationship between basic psychological needs and well-being. This type of research thus reflects the retirement transition and its effects on well-being (Henning et al.,2019). Recent research such as this highlights the change from aging theories which focused specifically on the actual event of retirement and towards a more progressive approach to focus on the whole period of retirement in relation to well-being, fulfilment and sense of purpose.

Conclusion

Psychological theories of retirement have developed significantly from the 19th century to what can now described as 21st century retirement. Historically, retirement is considered to be a relatively new phenomenon and as a result many psychological theories did not begin to analyze and research this issue directly until the late 19th century (Schultz & Wang, 2011). Psychological theories of aging such as Maslow's hierarchy of needs, Erikson's theory of later life and Levinsons theory of adulthood can be considered the first theories which helped explore the transition to retirement. They help us analyze specific aspects of development and the transition to retirement; however, they lack further research on ways to deal with the retirement transition as a whole. Both Maslow and Erikson's theories point to an unrealistic goal of what a successful retirement. This is due to the fact that not every will very fully satisfied and content with their lives during retirement. Overall, these theories lack insurance of continued development for aging adults. We have a shift in research going into the 21st century with psychological research on retirement focusing more on satisfaction, development and mental health of retirees. These types of theories focus on the whole transition throughout retirement rather than just the specific event of retirement.

Chapter 2

Transition from the Workplace to Retirement

The transition from the workplace to retirement is important research to examine, especially in today's society where we see a growing number of people transitioning into this phase of their life. The improvements in quality of life and healthcare of the past decades have significantly changed the retirement process that we had previously seen. It is now more common to see people frequently retiring in good health, still with several years ahead of them (Halama et al., 2021). This step in one's life can lead to changes in well-being and life satisfaction. Retirement means relinquishing the daily structure that work provides and the career-dependent meaning that it offers in one's life. Therefore, the retirement transition often involves contemplating how to spend newly-freed daily time and the implications of retirement for one's own life (Steiner & Amabile, 2022). Thus, variables which will be examined in this literature review include; motivational changes as a result of retirement, financial capacity, importance of family and partner life goals, changes in lifestyle and leisure and finally the changes in meaning and purpose retirees will experience.

Motivation and Purpose

Previous research relating to cognitive aging and the use it or lose it hypothesis has implied that some individuals during the retirement phase struggle to replace mentally stimulating work activities as they would have had in their workplace. Therefore, keeping motivation high during this period of one's life is extremely important in increasing life-satisfaction and well-being (Hamm et al., 2020). During this transition is when purposeful engagement of those who are retired comes into question. This is commonly due to a direct conflict between one's occupation and their life goals, resulting in minimal purposeful pursuits during the retirement phase than they would have had in previous decades.

Therefore, motivation and ensuring a purposeful retirement may potentially require more planning and a forward-thinking mindset to combat issues the aging population experience.

Additionally, increased motivation during one's retirement is seen from increased financial resources, health management and time spent with family and friends (Hill & Pfund, 2021). Thus, illustrating the importance of creating a purposeful retirement plan that will utilize many aspects of their life to make this transition smoother.

Financial Preparedness

Moreover, financial capacity is another significant variable to be analysed when discussing one's transition from the workplace to retirement. This specifically relates to one's preparedness for this stage of their life financially. Almost one-third of adults in the United States over the age of 55 have neither retirement savings nor a defined benefit retirement plan (Nam & Loibl, 2020). Financial stability is essential during the retirement phase in order to increase the well-being and satisfaction during such a large transitional period. Previous research has reflected that society cannot guarantee enough financial support for a comfortable retirement. Therefore, it is evident that individuals on their own must save enough to prepare for this transition. This is evident in the Financial Planning for Retirement (FPR) theory which consists of a series of activities involved in the accumulation of wealth to cover needs in the post-retirement stage of life. This theory was firstly established as most people do not possess the necessary knowledge to make optimal savings and investment decisions. Secondly, individual planning is subject to many factors including income, professional career and wealth. Thirdly, people may experience anxiety and develop negative attitudes toward contemplating the alter stages of life and planning. It has recently been useful in psychological concepts to help understand economic behavior (Topa et al., 2018). This is a useful tool for those looking to retire as it can provide a way to ensure financial stability throughout retirement.

Connection with Friends and Family

Following this, connection with family and friends is another critical variable when looking at increased well-being and satisfaction for the post retirement phase. Individuals that align their post-retirement goals with their partner's, will experience reduced stress and increase wellbeing during this period. The lives we live interconnect with those around us. As a result, research suggests that the goals and behaviors of these people significantly affect us as individuals. Successful retirement often is associated with individuals seeing partners as more instrumental to one's goals both pre and post retirement (Lamarche & Rolison, 2021). In the context of social relationships in general, these may be particularly important because work environments are essentially social environments. Therefore, retirees often lose these relationships and interactions when they stop working. This in turn places significance on many other social relationships in an individual's life including marriages, children and other family/friends. These individuals who have strong connections in social settings may not see as significant effects from the transition to retirement compared to someone without solid social connections outside the workplace. This would see individuals with strong connections to have a greater sense of purpose through more engagement in the community (Kail & Carr, 2019).

Lifestyle and Leisure

Furthermore, lifestyle and leisure changes are significant variables that impact an individual's transition from the workplace to retirement. An active lifestyle is often seen as a key factor for successful aging, in particular during older age this can be in the form of activity engagement (Henning et al., 2020). Not only does increased leisure in previous research suggest greater well-being and mental health, it also has benefits for individuals' health both physically and cognitively. These positive effects of leisure activities seem to increase with age, and is stronger for retirees than those in the workforce. Research has reflected that most people maintain a similar pattern of leisure activity engagement into later life. However, changes may occur during this transitional period as individuals have considerably more free time available then they may have had before (Henning et al., 2020). Another component of this is in relation to volunteering which is considered in research a way for those in retirement to fill their free time. It is also important to note that cognitive decline has been correlated with lower engagement in leisure activities; this is due to a reduction in the amount of mentally stimulating activities these individuals are engaging in. Research additionally suggests these cognitive declines differ across genders which is an interesting variable to study in further detail (Hamm et al., 2020).

This proves that individuals during their retirement should be focusing on increasing their lifestyle and leisure activities. This is a time where these types of activities can be seen to decrease which can lead individuals to potential mental and physical implications.

Meaning and Purpose

Finally, the last variable that will be considered is the change in meaning and purpose individuals experience during the retirement phase. This interrelates with previous variables discussed but is important to analyse on its own as it is extremely prevalent during this stage of one's life. Managing the retirement change as stated in previous research has two major developmental challenges. These include both social and psychological detachment from work and developing a satisfactory post-retirement lifestyle (Halama et al., 2021). This highlights the importance of keeping meaning in one's life after they have left the workforce. Several models have previously demonstrated ways to adapt to retirement and what makes this process successful. These models include Barnes-Farrells's role theory which looks at the importance of income and health, Atchley's continuity theory with studies the concept of an aging individual engaging in activities that represent their past and Wang and Schultz's theory of life course perspective which analyses the psychological perspective of aging and retirement (Halama et al., 2021). Furthermore, there is significant importance on having a sense of purpose in life. As humans we are always looking for ways to add purpose to our lives to feel a sense of satisfaction. Older adults with increased purposefulness in their life appear less susceptible to a range of health ailments, and even early mortality (Hill & Pfund, 2021). Previous theoretical frameworks in relation to purpose show benefits which yield health aging. This research suggests that purposeful individuals could be thinking about the best routes to achieve their long-term goals and aims and increased life engagement which leads to a more active lifestyle. Finally, this research also suggests that building and allocating resources can facilitate future goal pursuits (Hill & Pfund, 2021). It is evident therefore that increased meaning and purpose in one’s life is a reliable predictor of both physical and cognitive successful aging outcome. Moreover, it is essential to note that as personalities differ how purposeful they expect their retirement to be may be at one extreme or the other, therefore these could be essential considerations to note in terms of how to promote retirement planning. They state this could be done through the big five personality test which includes openness, consciousness, extraversion, agreeableness and neuroticism (Hill & Pfund, 2021).

Conclusion

The five variables examined in this literature include motivational changes in retirement, financial capability, importance of family and partner life goals, changes in lifestyle and leisure and finally the changes in meaning and purpose during retirement. These variables all interrelate to suggest a common idea that there are many predictors of a successful transition from the workplace to retirement with the goal of increasing well-being and satisfaction. Retirement is an opportunity for people to rethink their identity and find new meaning in their lives. The ability to find meaning in old age robustly correlates with psychological health and overall well-being (Halama et al., 2021). Planning ahead for one’s retirement can provide a foundation for achieving goals in post-work life; however, many of the articles discussed a striking factor to be regarding whether people do expect to be goal-oriented and engaged with life during retirement (Hill & Pfund, 2021). This is significant to note as researchers should be interested in if these are the goals of retirees or whether they are just looking for a more laid back and relaxed time without purpose during the retirement phase.

Chapter 3

The Dark Side of Retirement

The dark side of the transition from the workplace to retirement is an important change in one's life which research needs to further analyze. This is such a large step an individual's life which can often lead to heightened experiences of loneliness which is often as a result of struggles in changes within social relationships. Retirement in today's society is viewed as a blessed and blissful state, with retirement homes being advertised and promoted as the place one needs to go to enjoy and live the happy life that they have earned (Duska, 2018). This does not however highlight the alternate dark side as mentioned of extreme loneliness that living in such homes can have. Unsuccessful retirement adjustment may put older adults at higher risk of experiencing negative physical and mental outcomes in later life (Zhan et al., 2022). The support of risk variables during retirement is evidently often overlooked in research and can often lead retired individuals to experiences of decreased mental health and experiences of self-isolation as they move away from the workplace.

Problems faced by retired individuals

The potential implications and problems retired individuals face, stems from increased feelings of loneliness and isolation that these retirees may not have experienced whilst in the workforce. Loneliness is defined as a subjective sense of distress and discomfort with one's social ties (Segel-Karpas et al., 2016). Loneliness within research conducted on retirement has been identified as a predictor of a variety of negative outcomes. These negative outcomes include; individuals becoming more likely to suffer from poor health outcomes and they are also more likely to die at an earlier age compared with their non-lonely counterparts. Systematic reviews have also reflected that loneliness does only have detrimental effects on health, but it is also an independent risk factor for depression. Explanations within these finding were given and suggest that these needs of companionship and closeness are basic human needs, which need to be fulfilled. With their absence, loneliness is likely to dramatically increase (Segel-Karpas et al., 2016). This is the case we see for retired individuals who experience a new lack of companionship and closeness after they leave the workforce. Moreover, this problem of increased experiences of loneliness and isolation is seen at a greater level for those who have undergone involuntary retirement. Often forced retirement is seen in job termination among older individuals who may be experiencing poor health or disability. As result in the lack of choice of their retirement it often leads to an increase in these negative feelings (Shin et al., 2019).

As a result, there is a significant need for research to understand the connections between retirement and loneliness symptoms. Specifically, as this is proven to be a period where individuals are more susceptible to declining social relationships. This can also be referred to as the dark side of retirement. During this time, individuals not only have a heightened sense of loneliness, they also reported lower sense of purpose levels, and retired adults are more likely to decline on sense of purpose over time relative to working adults (Hill & Pfund, 2021).

Loneliness in Retirement Communities

Correspondingly, an area of particular interest where we see retired individuals experiencing heightened feelings of loneliness are within retirement communities which can also be known as senior living communities. A study conducted to examine loneliness and depressive symptoms from older adults aged 60-98 in independent living facilities found depression rates to be around 15%. In contrast to depression, there are very little studies that write about loneliness, but it has been suggested that loneliness may lead to depression for older adults, particularly when there are ‘age-related losses or challenges’. Loneliness in this study was measured by the UCLA Loneliness Scale (Version 3), which consists of 20 questions designed to identify feelings of loneliness in broad groups including older adults.

The results of this study demonstrated that higher levels of loneliness were experienced by those who had less participation in organized social activities and lower church attendance (Adams et al., 2004).

Moreover, recently the covid-19 pandemic has shed further light and increased levels of loneliness felt by retired individuals. In retirement homes, to prevent the spread of infections they were forced to limit physical interaction between residents and the outside world and to drastically reduce their residents' activities. The covid-19 pandemic dramatically increased the number of older retired adults who were socially isolated and had infrequent social contact. Research from the covid-19 pandemic as a result of this has provided evidence that social isolation has detrimental impact on individuals' health and well-being. One particular study conducted in researching this impact of social isolation since the pandemic has shown this variable to be associated with an approximately 50% increased risk of developing dementia, a 29% increased risk of incident coronary heart disease and a 32% increased risk of stroke (Wu, 2020). This reflects evidently that research needs to focus on potential solutions for decreasing loneliness. In retired individuals needs to be addressed urgently due to its high risk and recent increase in numbers of affected individuals.

Solutions for decreasing loneliness

As a result of increased feelings of loneliness during the retirement period, it is important to assess variables which can support increased well-being and manage this dark side of retirement. As mentioned above there are significant health risks associated with loneliness, not only physically but mentally as well. This further expresses the importance of researching variables which can deter and limit these kinds of behaviors.

Variables which can be used as potential solutions to help with a smoother transition from the workplace to retirement include; availability of retirement preparation programs for people thinking of retiring, ensuring partner involvement in retirement planning and specific methods such as increased social activities to decrease feelings of loneliness.

Firstly, more resources available for those pre-retirement can significantly contribute to greater feelings of preparedness and in turn highlight ways in which loneliness can be deterred prior to ever experiencing these feelings. A resource-based retirement model reflects that through greater resources being available it allows for this smoother transition (Zhan et al., 2022). This model may allow older workers to better manage the challenges they experience due to losing their work role, such as the shrinkage of social networks, change of daily life structure, and loss of meaning stemming from work itself. It can also better develop new nonwork roles which may associate with specific responsibilities and rewards e.g., in the family or volunteering domains. It has been proven in previous research that increased social interactions significantly decreases isolations and experiences of loneliness (Zhan et al., 2022). This makes it clear that levels of resources available can significantly impact retirement transition experiences. Furthermore, increased partner involvement during this transition can be used as another tool to ensure an easier transition to retirement. Majority of humans live interconnected lives; this means our goals often exist in close connection with our romantic partners. Often people who can more successfully navigate interdependence dilemmas such as financial or social issues and can coordinate their retirement with their partners should be in a better position to plan more effectively for their retirement (Lamarche & Rolison, 2021). During this retirement transition if individuals are more connected to loved one's then they are less likely to experience symptoms of loneliness. This in turn leads to less risk factors associated to physical and mental well-being.

Finally, the last variable that will be discussed in contributing to a seamless transition to retirement is to increase engagement in socially activating activities. In previous research this has been considered a significant implication in lower levels of isolation and loneliness experienced by retirees. This could be achieved through engagement in non-for-profit organizations. An example is Conversations to Remember which is a non-for-profit organization in which is based on college and high school students engaging in weekly video calls with retired individuals. This gives these people a new social activity each week and something to they can look forward to. As a result, it increases their social network, in turn decreasing levels of isolation and loneliness. Participation in social activities such a community engagement and non-profit organizations overall improves the health of older individuals for older adults. It ultimately results in lower morality and higher survival rates. Through loss of work, social groups such as colleagues and social support which they may have prior are no longer available. This is the reason research reflects such a high level of feelings of loneliness during this period. Research has further suggested that retired men are at a higher risk of social isolation and loneliness than that of retired women. This may be due to women having increased social activities that they more commonly engaged in prior to their retirement. It is essential that these social activities are valuable in these individuals' communities; as a result, it is necessary to explore and understand the values and meaning of social activities for them.

Conclusion

It is clear that the retirement transition for many individuals is a time where experiences of loneliness and isolation occur. It is extremely important that prior to retirement people are aware of this as it will allow them to better prepare for this potential 'dark side' they may experience. Moreover, this highlights to importance of mental health awareness during this phase as it can be a time where this can significantly decrease. Variables discussed which studies should further focus on to combat these issues include availability of retirement preparation programs, ensuring partner involvement and increased engagement in social activities. Overall, major experiences of loneliness occur when individuals are isolated therefore the method to this resolution lies in social connections and increasing how prepared one is for this transition.

Chapter 4 redacted to remove personal reflections and any identifying information.

References

Adams, K. B., Sanders, S., & Auth, E. A. (2004). Loneliness and depression in independent living retirement communities: Risk and resilience factors. *Aging & Mental Health*, *8*(6), 475–485. https://doi.org/10.1080/13607860410001725054

Atchely, R. (1982). Retirement: Leaving the world of work. *The Annals of the American Academy of Political and Social Science*, *464*(1), 120–131. https://doi.org/10.1177/0002716282464001011

Davies, D. (2022). To retire, or not to retire? A journalist goes on quest to figure out what's next. *NPR*.

DeWitt, L. (2010). *Social Security Administration*. Social Security Administration Research, Statistics, and Policy Analysis. https://www.ssa.gov/policy/docs/ssb/v70n3/v70n3p1.html#mn9

Duska, R. (2022). The dark side of retirement. *Issues in Business Ethics*, 52, 295–299. https://doi.org/10.1007/978-3-030-73928-7_22

Erikson, E. H. (1950). *Childhood and society*. Norton.

Erikson, E. H. (1994). *Identity: Youth and crisis*. W. W. Norton & Company.

Graebner, W. (1984). *A history of retirement: The meaning and function of an American institution, 1885-1978*. Yale University Press.

Hong, S. I., Morrow-Howell, N., Fengyan Tang, & Hinterlong, J. (2008). Engaging older adults in volunteering. *Nonprofit and Voluntary Sector Quarterly*, *38*(2), 200–219. https://doi.org/10.1177/0899764008317207

Halama, P., Záhorcová, L., & Škrobáková, Ž. (2021). Meaning making in retirement transition: A qualitative inquiry into Slovak retirees. *International Journal of Qualitative Studies on Health and Well-Being*, *16*(1). https://doi.org/10.1080/17482631.2021.1985414

Hamm, J., Heckhausen, J., Shane, J., & Lachman, M. (2020). Risk of cognitive declines with retirement: Who declines and why? *Psychology and Aging*, *35*(3), 449–457. https://doi.org/10.1037/pag0000453

Henning, G., Stenling, A., Bielak, A. A. M., Bjälkebring, P., Gow, A. J., Kivi, M., Muniz-Terrera, G., Johansson, B., & Lindwall, M. (2020). Towards an active and happy retirement. Changes in leisure activity and depressive symptoms during the retirement transition. *Aging & Mental Health*, *25*(4). https://doi.org/10.1080/13607863.2019.1709156

Hill, P. L., & Pfund, G. N. (2021). Purposeful retirement expectations and their associations with retirement planning. *Aging & Mental Health, 26*(9). https://doi.org/10.1080/13607863.2021.1963948

Huitt, W. (2007). *Maslow's hierarchy of needs*. Educational psychology interactive: Maslow's hierarchy of needs. Retrieved from http://www.edpsycinteractive.org/topics/conation/maslow.html

Kail, B. L., & Carr, D. C. (2019). Structural social support and changes in depression during the retirement transition: "I get by with a little help from my friends." *The Journal of Gerontology, 75*(9). https://doi.org/10.1093/geronb/gbz126

Keahey, S. P., & Seaman, D. F. (1974). Self-actualization and adjustment in retirement: Implications for program development. *Adult Education*, *24*(3), 220–226. https://doi.org/10.1177/074171367402400304

Lansberg, I. (1991). On retirement: A conversation with Daniel Levinson. NPR.

Lamarche, V., & Rolison, J. (2021). Hand-in-hand in the golden years: Cognitive interdependence, partner involvement in retirement planning, and the transition into retirement. *Plos One*, *16*(12). https://doi.org/10.1371/journal.pone.0261251

Laskow, S. (2014, October 14). How retirement was invented: The earliest schemes for financial support in old age were pegged to life expectancy. *The Atlantic*.

Levinson, D. J. (1986). A conception of adult development. *American Psychologist*, *41*(1), 3–13. https://doi.org/10.1037/0003-066x.41.1.3

Maslow, A. H. (1943). A theory of human motivation. *Psychological Review*, *50*(4), 370–396. https://doi.org/10.1037/h0054346

Maslow, A. H. (1963). Fusions of facts and values. *The American Journal of Psychoanalysis*, *23*(2), 117–131. https://doi.org/10.1007/bf01871904

Nam, Y., & Loibl, C. (2020). Financial capability and financial planning at the verge of retirement age. *Journal of Family and Economic Issues*, *42*(1). https://doi.org/10.1007/s10834-020-09699-4

Osborne, J. W. (2009). Commentary on retirement, Identity, and Erikson's Developmental Stage Model. *Canadian Journal on Aging. 28*(4), 295–301. https://doi.org/10.1017/s0714980809990237

Page, A., Sperandei, S., Spittal, M., Milner, A., & Pirkis, J. (2020). The impact of transitions from employment to retirement on suicidal behaviour among older aged Australians. *Social Psychiatry and Psychiatric Epidemiology*, *56*(5), 759-771. https://doi.org/10.1007/s00127-020-01947-0

Seburn, P. W. (1991). Evolution of employer-provided defined benefit pensions. *Monthly Labor Review*, *114*(12), 16–23. http://www.jstor.org/stable/41843854

Segel-Karpas, D., Ayalon, L., & Lachman, M. E. (2016). Loneliness and depressive symptoms: The moderating role of the transition into retirement. *Aging & Mental Health*, *22*(1), 135–140. https://doi.org/10.1080/13607863.2016.1226770

Shultz, K. S., & Wang, M. (2011). Psychological perspectives on the changing nature of retirement. *American Psychologist*, *66*(3), 170–179. https://doi.org/10.1037/a0022411

Shin, O., Park, S., Amano, T., Kwon, E., & Kim, B. R. (2019). Nature of retirement and loneliness: The moderating roles of Social Support. *Journal of Applied Gerontology*, *39*(12), 1292–1302. https://doi.org/10.1177/0733464819886262

Stein, M. K. (2001). Retirees: Climbing maslow's ladder. *Journal of Financial Planning, 14*(11), 30-32.

Steiner, J., & Amabile, T. (2022). What do I make of the rest of my life? Global and quotidian life construal across the retirement transition. *Organizational Behavior and Human Decision Processes*, *171*, 14137-14158. https://doi.org/10.1016/j.obhdp.2022.104137

Topa, G., Lunceford, G., & Boyatzis, R. E. (2018). Financial planning for retirement: A psychosocial perspective. *Frontiers in Psychology*, 8. https://doi.org/10.3389/fpsyg.2017.02338

Wang, M., & Wanberg, C. (2017). 100 years of applied psychology research on individual careers: From career management to retirement. *Journal of Applied Psychology*, *102*(3), 546-563. https://doi.org/10.1037/apl0000143

Weisman, M. L. (1999). The history of retirement, from early man to A.A.R.P. *New York Times*. https://www.nytimes.com/1999/03/21/jobs/the-history-of-retirement-from-early-man-to-aarp.html

Welford, A. T. (1992). Psychological studies of aging: Their origins, development and present challenge. *The International Journal of Aging and Human Development*, *34*(3), 185-197. https://doi.org/10.2190/3y1m-dq48-qq3m-nw7b

Wright, J. E. (1982). *Erikson: Identity and religion*. The Seabury Press.

Yang, J. (2020). Formal volunteering buffers the negative impact of unemployment among older workers: A longitudinal analysis. *Journal of Gerontological Social Work*, *63*(3), 189-208. https://doi.org/10.1080/01634372.2020.1744057

Zhan, Y., Froidevaux, A., Li, Y., Wang, M., & Shi, J. (2022). Preretirement resources and postretirement life satisfaction change trajectory: Examining the mediating role of retiree experience during retirement transition phase. *Journal of Applied Psychology*. https://doi.org/10.1037/apl0001043