

Is retirement good for us?

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**I have no
conflicts of
interest to
disclose**



Learning Objectives

- + List six variables affecting well-being in retirement
- + Discuss eight strategies that retirees can utilize to enhance well-being
- + Appraise whether or not retirement is good for us

Retirement in the United States

Retirees are diverse

Henning, G., et al. (2016). *Continuity in Well-Being in the Transition to Retirement*. *Geropsych*, 29(4).

Bender, K., et al. What Makes Retirees Happy? (2005). *Center for Retirement Research at Boston College*, No 28.

10th most stressful life event

Holmes-Rahe Stress Inventory 1967

Avg retirement age: 61

Gallop 2022

Avg length of retirement:

18.6 for men & 21.3 for women

Organization for Economic Cooperation and Development 2023



Life cycle and retirement

"The first 20 years, you're trying to figure out who the (heck) you are. The next 20, you're trying to prove who you are. The next 20 after that, you're trying to 'grind out' who you are. And the last 20 years, you just want to have (freaking) fun."

John Bunting

Variables affecting well-being in retirement

Finances

Health Status

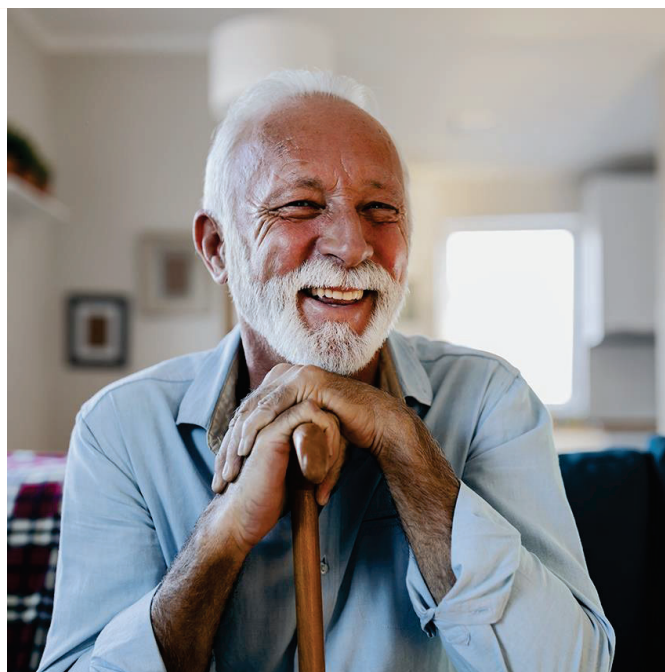
Personality Traits

Emotional Needs

Relationships

Spiritual Beliefs

H. Michael Zal. *A Psychiatrist's Guide to Successful Retirement and Aging*. (Lanham, MD: Rowman & Littlefield, 2016)





Finances

You might not enjoy retirement

Catey Hill. Retirement is making people more miserable than ever. *MarketWatch*. July 2016.

Panis, Constantijn W. A. 2004. "Annuities and Retirement Well-Being." In Olivia S. Mitchell and Stephen P. Utkus, eds. *Pension Design and Structure: New Lessons from Behavioral Finance*. Oxford: Oxford University Press.

Retirement is expensive

U.S. Employee Benefits Security Administration. 2021

Mortgage, liquid assets, revenue streams

Wes Moss. *What the Happiest Retirees Know*. (New York: McGraw Hill, 2022)

Having money takes the sting out of adversities

Kahneman D, Deaton A. High income improves evaluation of life but not emotional well-being. *Proc Natl Acad Sci U S A*. 2010 Sep 21;107(38):16489-93.

Finances Summary

- + Retirement is expensive
- + Save enough to meet basic expenses
- + Money won't buy happiness



Health Status

Difficult to determine how retirement impacts health

J. Suls, et al. "The role of temporal comparison, social comparison, and direct appraisal in the elderly's self-evaluation of health," *Journal of Applied Social Psychology*, vol. 21, pp. 1125-1144, 1991.

Boersma P, Black LI, Ward BW. Prevalence of Multiple Chronic Conditions Among US Adults, 2018. *Prev Chronic Dis* 2020;17

Study results are mixed

Rosenthal D, Moore S. Retirement, Health, and Wellbeing. *British Psychological Society* 2018 Oct.

Retirement is associated with cardiovascular disease

Moon JR, et al. Transition to retirement and risk of cardiovascular disease: prospective analysis of the US health and retirement study. *Soc Sci Med*. 2012 Aug;75(3):526-30

Retirement may benefit mental health, but effect on physical health inconclusive

van der Heide et al. *BMC Public Health* 2013, 13:1180.

Retirement may decrease cognitive functioning

Andel R, Veal BM, Howard VJ, MacDonald LA, Judd SE, Crowe M. Retirement and cognitive aging in a racially diverse sample of older Americans. *J Am Geriatr Soc*. 2023 Sep;71(9):2769-2778

Health Status Summary

- + Good health is beneficial for well-being in retirement
- + Confounding variables make it difficult to determine how retirement affects health

Personality Traits

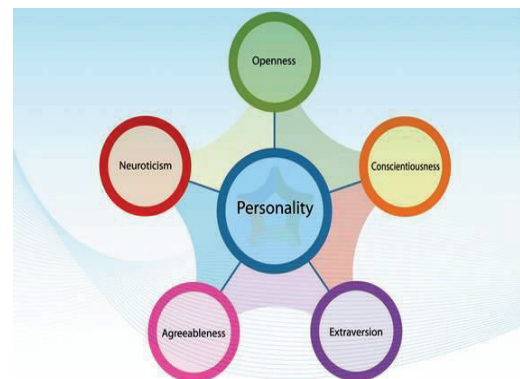
Generativity vs. Stagnation
Integrity vs. Despair

Erikson, E. (1982). *The life cycle completed*. New York, NY: Norton.

Personality, generativity, and retirement adjustment

Serrat R, et al. On the quality of adjustment to retirement: The longitudinal role of personality traits and generativity. *J Pers.* 2018;86:435-449.

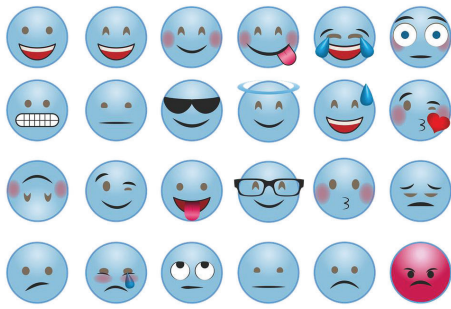
McCrae RR, John OP. An introduction to the five-factor model and its applications. *J Pers.* 1992 Jun;60(2):175-215.



Personality Traits Summary

- + People who have more adaptive personality traits cope better with the challenges of retirement

Emotional Needs



Feelings

Millan, et al. Planning for a Successful Retirement, For People of All Ages. Washington, DC: AARP Research, November 2022

Osborne, John. (2012) Psychological Effects of the Transition to Retirement. *Canadian Journal of Counselling and Psychotherapy*, 46(1), 45-58.

Coping

H. Michael Zal. *A Psychiatrist's Guide to Successful Retirement and Aging*. (Lanham, MD: Rowman & Littlefield, 2016)

Expectations

Carey, A. Well Being. *Philadelphia Inquirer*, Oct 8, 2012, C1-2.

Emotional Needs Summary

- + If retirees don't plan for their emotional needs, they may be blind-sided by unanticipated strong feelings

Relationships

Less social contact linked to cognitive decline

Börsch-Supan A, Schuth M (2014) Early retirement, mental health, and social networks. In: *Discoveries in the economics of aging*. University of Chicago Press, Chicago, pp 225–250

Decreased social contact linked to worse health outcomes

Pilehvari, A., You, W. & Lin, X. Retirement's impact on health: what role does social network play?. *Eur J Ageing* 20, 14 (2023).

Loneliness is lethal

Mineo, L. Good genes are nice, but joy is better. *Harvard Gazette*. 2017 April.

Murthy, V. Our epidemic of loneliness and isolation: The U.S. Surgeon General's Advisory on the healing effects of social connection and community. *U.S. Department of Health and Human Services* May 3, 2023.



Relationships Summary

- + Social connection delays mental and physical decline and predicts a longer and happier retirement



Spiritual Beliefs

Religious attendance and mortality

Idler, E, et al. Religion, a social determinant of mortality? A 10-year follow-up of the Health and Retirement Study. *PLoS One*. 2017 Dec 20; 12(12).

Religion, spirituality and health

Koenig, H. Religion, Spirituality, and Health: The Research and Clinical Implications. *ISRN Psychiatry*. 2012 Dec 16.

Religion and wellbeing

Newport, F. Religion and Wellbeing in the U.S.: Update. *Gallup* 2022 Feb 4.

Spiritual Beliefs Summary

- + Religion and Spirituality are linked to improved health, increased well-being, and a lower risk of mortality in retirement

Strategies for successful retirement

- Plan Early
- Save Early
- Get Healthy
- Embrace Optimism
- Stay Connected
- Find Purpose
- Practice Gratitude
- Keep Learning



**Plan Early
Save Early**

Get Healthy

Health and retirement: Planning for the great unknown. *Merrill Lynch* 2014.

Zhang Z. Outdoor group activity, depression, and subjective well-being among retirees of China: The mediating role of the meaning of life. *Journal of Health Psychology* 2017 Feb 1;24(9).

Guasch-Ferré M, Willett WC. The Mediterranean diet and health: a comprehensive overview. *J Intern Med.* 2021 Sep;290(3):549-566.

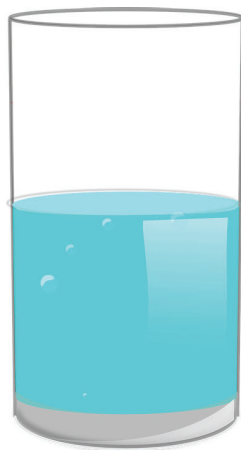
Ramar K, Malhotra RK, Carden KA, et al. Sleep is essential to health: an American Academy of Sleep Medicine position statement. *J Clin Sleep Med.* 2021;17(10):2115-2119.

Manthey J, et al. Alcohol and Health. *The Lancet* 2022;400(10365):1764-1765.



Get Healthy Summary

- + Proper sleep, diet, and exercise enhance well-being in retirement



Embrace Optimism

Conversano C, et al. Optimism and its impact on mental and physical well-being. *Clin Pract Epidemiol Ment Health*. 2010 May 14;6:25-9

Assad KK, et al. *Journal of Personality and Social Psychology* 2007, Vol. 93, No. 2, 285-297

Rozanski A, et al. Association of Optimism With Cardiovascular Events and All-Cause Mortality: A Systematic Review and Meta-analysis. *JAMA Netw Open*. 2019;2(9).

Cheng, KJG (2021). The Role of Optimism on the Relationship Between Activity Limitations and Life Satisfaction Among Middle-Aged and Older Adults in the United States: A Growth Curve Model of Changes Over Time. *Journal of Applied Gerontology*, 41(4).

Meevissen YMC, et al. Become more optimistic by imagining a best possible self: Effects of a two week intervention. *Journal of Behavior Therapy and Experimental Psychiatry*. 2011;42:371-378.

Seligman, MEP (1991). *Learned Optimism*. New York, NY: Alfred A. Knopf.

Embrace Optimism Summary

- + A positive outlook helps retirees to be happier, healthier, and more satisfied with their lives

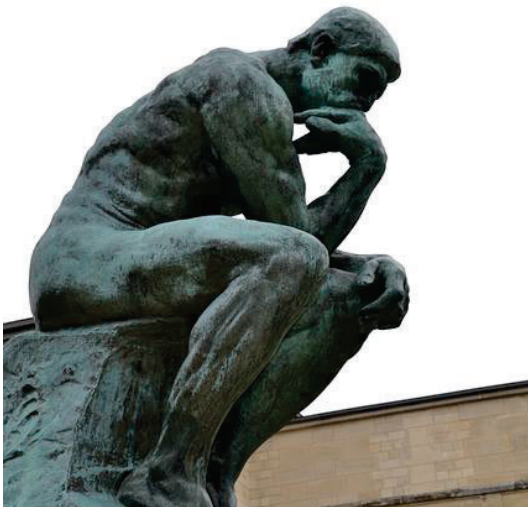
Stay Connected

Renee Onque. Yale happiness expert: The No. 1 thing you can do to be happier—businesses can also use it to excel. *CNBC make it*. February 2024.

Crabtree, S. US seniors maintain happiness highs with less social time. *Gallup* 2011 Dec 12.

Kumar, S., et al. (2012). Social support, volunteering and health around the world: Cross-national evidence from 139 countries. *Social science & medicine*, 74(5), 696-706.

Vaillant, GE (2012). *Triumph of Experience*. Cambridge, MA: Belknap Press of Harvard University.



Find Purpose

Viktor E. Frankl, *Man's Search for Meaning*, 3rd ed. (New York: Simon & Schuster, 1982).

Ryff CD. The Benefits of Purposeful Life Engagement on Later-Life Physical Function. *JAMA Psychiatry*. 2017;74(10):1046–1047.

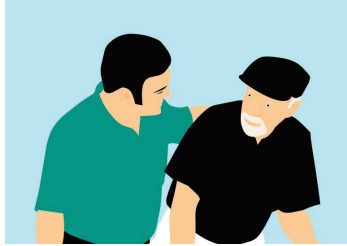
Cohen, R., et al. Purpose in Life and Its Relationship to All-Cause Mortality and Cardiovascular Events. *Psychosomatic Medicine*. 2016;78(2):122-133.

Musich S, et al. Purpose in life and positive health outcomes among older adults. *Popul Health Manag*. 2018;21(2):139–147.

Jill Suttie. Seven Ways to Find Purpose in Life. *Greater Good Magazine*. August 2020.

Find Purpose Summary

- + Retirees who have a sense purpose in life tend to have better health, happiness, and a lower risk of mortality



Practice Gratitude

Emmons, R., McCullough, M. Counting Blessings vs Burdens: An Experimental Investigation of Gratitude and Subjective Well-Being in Daily Life. *Journal of Personality and Social Psychology* 2003;84(1):377-389.

Koo, M., et al. It's a wonderful life: Mentally subtracting positive events improves people's affective states, contrary to their affective forecasts. *Journal of Personality and Social Psychology* 2008; 95(5), 1217-1224.

Hill, PL., et al. *Pers Individ Dif*. 2013 Jan; 54(1): 92-96.

Jackowska M, et al. The impact of a brief gratitude intervention on subjective well-being, biology and sleep. *J Health Psychol*. 2016 Oct;21(10):2207-17.

Wood AM, et al. Gratitude influences sleep through the mechanism of pre-sleep cognitions. *J Psychosom Res*. 2009 Jan;66(1):43-8.

Wood AM, et al. Gratitude and well-being: a review and theoretical integration. *Clin Psychol Rev*. 2010 Nov;30(7):890-905.

Algoe, S. (2012). Find, Remind, and Bind: The Functions of Gratitude in Everyday Relationships. *Social and Personality Psychology Compass*, 6(6):455-469.

Practice Gratitude Summary

- + By practicing gratitude, retirees can enhance their health, happiness, sleep, optimism, and relationships

Keep Learning

Wilson RS, et al. Participation in cognitively stimulating activities and risk of incident Alzheimer's disease. *JAMA* 2002;287:742-748.

da Silva TBL, et al. Cognitive interventions in mature and older adults, benefits for psychological well-being and quality of life: a systematic review study. *Dement Neuropsychol*. 2021 Oct-Dec;15(4):428-439.

Houillon A, et al. The effect of novelty on reinforcement learning. *Prog Brain Res*. 2013;202:415-39.

6 simple steps to keep your mind sharp at any age. *Harvard Health Publishing* May 26, 2020.



Keep Learning Summary

- + To enjoy the fullness that's possible in retirement, it's important for us to keep our minds sharp by learning new things

