



# The Changing Face of Retirement

## A Perspective

by Renée Lee Rosenberg, Five O'Clock Club Coach and author of

"Achieving the Good Life After 50: Tools and Resources for Making It Happen"

### What Does Retirement Mean To You?

**W**hen you hear the word "retirement," where do your thoughts go? Typically they will go to the economics of the event. Usually when financial planners tell you to start planning for retirement as early in your career as possible, they are talking about savings and investments. They are generally not looking at retirement from a developmental, psychological or emotional perspective. When contemplating retirement it is important to look at the range of issues that take into account your whole person not just your financial issues.

### Looking at The Word "Retirement"

According to *Webster's Dictionary*, "retirement" means to retreat, to withdraw—both words have negative connotations. William James, the 20th century philosopher, wrote that the words we use influence our thinking, which in turn influence our actions. Negative words create negative thoughts producing negative actions. Certainly "retreat" and "withdraw" are not very uplifting thoughts for entering the next phase of your life. No wonder many people feel frightened and insecure when approaching retirement. Who would want to withdraw and retreat when starting a new period of life that may last for another 30 or more years?

**"Retirement" includes the next 30 years of your life.**

Much has been written about replacing the word "retirement." Suggested replacements include:

rewiring, non-retiring, un-retiring, the retirement zone, moving on, the next stage, the third age, renewal, advancing, moving forward, redirecting. These are attempts to break the negative mindset created by the word. But why spend time and energy worrying about "the word"? Rather than changing "the word," accept and understand it for what it really represents:

1. The end of a stage of work usually defined as long-term employment.
2. An ongoing process of exploration and change into a new life of "new beginnings" for the next 30 plus years.
3. An opportunity to plan and set goals for the rest and best years of your life.

**Take into account your whole person and not just your financial issues.**

### The Historical Perspective

The Social Security Act of 1935 made retirement a household word, part of the American dream of the "good life" to be spent in one's "golden years." The Act established 65 as the age at which an individual could collect a monetary reward for work he or she no longer performed. To eligible individuals the concept of retirement represented, for the first time in the nation's history and for over half a century after its passage, a time of leisure with no structure or responsibility. The ideal image became that of enjoying a relaxing leisure-filled life in a warm climate with a community of peers.

The Social Security Act today is still extremely important to working Americans. It remains for many the main and sometimes only source of income,

while for others it provides a much needed supplemental income. But few actually know what the Act says. A close look at the written language of the 1935 Act might surprise you.

Title 1 of the Social Security Act created "money payments to aged individuals" while Title 11 provided "more adequate (monetary) provision for aged persons, blind persons, dependent and crippled children." Lumping the "aged" 65-year-old with blind and crippled adults and dependent children created a not-so-subtle implication that being 65 was considered a handicapping disability.

Betty Friedan, in her book *The Fountain of Age*, (New York, NY, Simon and Schuster, 1993) reminds us that the Social Security Act was not based on humanitarianism, but rather on a need to force the older worker out of the workforce to make room for the younger worker.

Until the 17th century, it was rare for anyone to reach old age. In the 17th

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and 18th centuries, attitudes were more positive toward the 60+ generation, possibly because so few lived that long. According to social historian David Hackett Fischer, only two percent of the population lived past 65. Those who did, Fischer states, "were revered and respected, and even given the best seats in church." (D.H. Fischer, *Growing Old in America*, Oxford University Press, New York, NY, 1977).

With increases in urbanization and industrialization, attitudes about the aged changed for the worse. In 1882,

The Social Security Act of 1935 provided individuals with a monthly rate up to \$85. This was considered adequate in 1935. How times have changed! In 2004, the estimated average monthly benefit was \$915 and for many people this amount isn't considered adequate. These figures can be found at: [www.ssa.gov/budget/2004bud.html](http://www.ssa.gov/budget/2004bud.html)

the British novelist Anthony Trollope, well-aware of the hardships of growing old in the nineteenth century, wrote an allegorical novel entitled, *The Fixed Period*, in which he sarcastically recommended that those who had passed their prime of 67 should be euthanized. No retirement planning for them!

It was true that older workers were no longer highly regarded or useful. Factory owners only wanted young and virile workers. Mandatory retirement laws came into effect, forcing older workers to leave their jobs. Derogatory labels such as "codger, fuddy-duddy, feeble-minded" and "geezer" were freely being used as labels. Age discrimination devalued them and created a strong barrier preventing those who wanted to work from working. No retirement planning for them either!

This discrimination was noted again in a 1976 poll by Louis Harris. Results showed that from 45% to 65% of all polled retirees had not wished to retire.

Modern history has certainly not been kind to older workers, forced out

of their jobs and caused to quickly lose both status and identity. Ursula A. Falk and Gerhard Falk, in their book *Ageism, the Aged and Aging in America: On Being Old in an Alienated Society*, (C.C. Thomas Publishing, Springfield, Ill., 1997), write about the fate of the elderly who are healthy and want to find work but are refused because of their age: "Since occupation and work are the principal criteria of social prestige in America, the old, by being excluded from work are therefore devalued."

### Things Have Changed

Being productive, or even thinking about working, when you retire from work is a relatively new concept. People didn't plan to continue working beyond their actual retirement days when Social Security came into being. Why should they? The life expectancy in 1935 was 45.

However, life expectancy in the United States today continues to rise. People are living into their 80s, 90s and beyond. What's more, the cohort of baby boomers, born between 1946 and 1964, are fast becoming the majority and are rapidly changing the face of retirement. U.S. Census Bureau statistics report that on January 1, 2006, nearly 76 million boomers began turning 60. *Fortune* magazine reports that on January 1, 2011, "the biggest retirement wave in U.S. history will officially begin."

As the baby boomer generation, we came of age with very different cultural influences from our parents' generation. We grew up listening to the music of Bob Dylan, Joan Baez, Jim Morrison and the Doors, Jimi Hendrix, Janis Joplin, The Incredible String Band, The Mamas and The Papas, Donovan and Cat Stevens. Our familiar names and images were Martin Luther King, John Kennedy, Bobby Kennedy, Malcolm X, Bobby Steele and the Black Panthers, the kidnapping of Patty Hearst, Angela Davis, Woodstock, Vietnam and the first man walking on the moon. We were hippies, free-thinkers and flower children all rolled into one.

**In the 17th and 18th centuries, only two percent of the population lived past 65.**

This first wave of boomers turning 60, as well as the rest of the boomers following close behind, are being described in the media as more energetic, more skilled and more spirited than other previous generations. The members of this cohort are no longer defined nor do they follow, a predictable linear life-stage model: college, work, retirement. According to the media the new buzz word has become "life stages" not "aging." Boomers don't see themselves "aging" as their parents did nor does their age define where they are in their life cycle; men are becoming fathers at 50, women are turning to careers after raising a family, large numbers are returning to school for second degrees. Many are changing careers:

Female elephants past their fertility don't leave their herds, animal behaviorists have discovered, but remain on as "elders" who educate the young in elephant ways.

Orcas, known as killer whales (in error, since they are dolphins, not whales), form pods that are often led by Orca seniors, some in their 90s.

We could and should learn from the animals!

doctors are becoming educational advisors, teachers are becoming nurses, nurses are becoming lawyers, bankers are becoming small business owners, sanitation workers are becoming social workers, and the list goes on.

### What Does all this Mean?

According to Census Bureau predictions, the boomer generation has 30 or more good years ahead. A large percentage of the 60+ generation is choosing to either work or be involved in some way in some kind of meaningful

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activity well into their 70s, 80s and 90s and in some cases even beyond. This means that you and your cohorts, for the first time in history, will each be responsible for taking charge of your individual journey to discover who you are and to then create what you want to do with the rest of your life.

**The life expectancy in 1935 was 45. People today expect to live into their 80s, 90s and beyond.**

### Boomers Are Active

The Roper Starch Worldwide survey conducted for AARP in 2000 concluded the following about boomers planning to remain in the workplace:

- 30% wanted part time work, not out of necessity but for enjoyment
- 25% wanted part time work for both enjoyment and supplemental income
- 23% felt they had to work because they needed the additional income
- 9% were not considering retirement at all, but wanted to continue at their present jobs.

Al Lewis, who played Grandpa in the 1980s TV series, *The Munsters*, ran for governor of New York when he was in his 80s and ran for a seat in the New York State Senate two years later. Betty Friedan, the founder and first president of NOW, lived to be 89. She wrote books and taught at Cornell University well into her 80s. Senator Claude Pepper was active in the U.S. Senate until his death in office at age 88. He was an advocate of eliminating ageism, and was a good example of what he preached. When South Carolina Senator Strom Thurmond retired at 100, in 2003, he was not only the longest serving senator in American history (48 years), but also the oldest person to ever serve in Congress. Lillian Carter, President Carter's mother, joined the Peace Corps at 84 and spent two years in India working as a nurse. Jack La

Lanne, the bodybuilding and fitness guru, came to Times Square in New York City, on his 92nd birthday to promote his new food juicer and sign copies of new cookbooks, *Celebrating 90-Plus Years of Healthy Living* and *Cooking with Jack: Eat Right and You Can't Go Wrong*.

The world has changed, and so have we. Whether it means continuing to work, developing new interests, going back to school, traveling or spending it in leisure pursuits, your goal should be to create a retirement life of redirection that is productive, healthy, happy and fulfilling as possible. To create this life, an early start to planning for retirement is best.

What if you haven't started planning? Don't dismay, you can begin today. No matter what your "life stage," start now to gather your information, do your research, read our book and begin planning your next steps.

**You can discover who you are and create what you want to do with the rest of your life.**

Remember "retirement" is not only a word, it is a process. Now is the time to move forward and meet the challenge that lies ahead, to make the next 30

plus years of your life the best yet. *Achieving the Good Life After 50* was written to be your guide. ●

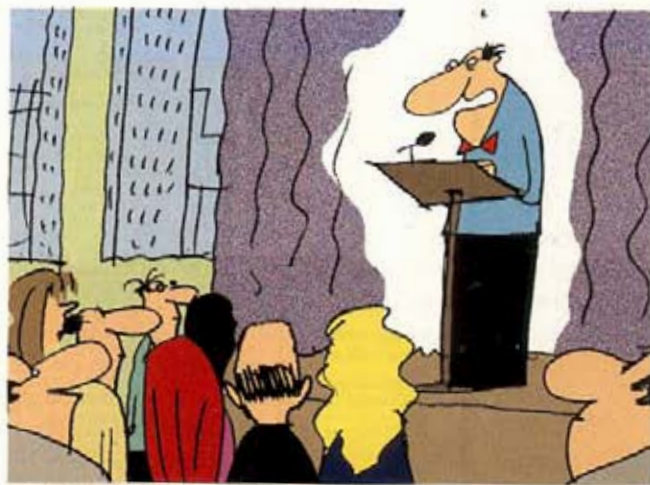
*We are face to face with our destiny and we must meet it with a high and resolute courage. For us is the life of action, of strenuous performance of duty; let us live in the harness, striving mightily; let us rather run the risk of wearing out than rusting out.*

Theodore Roosevelt, U.S. President

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**"I've called this meeting to inform you that I'm resigning my position as CEO. I've landed a sweet role on a very popular TV sitcom."**