

Spouses play an important role in planning for retirement, researcher finds

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As Baby Boomers begin entering retirement, some may find themselves unprepared for the transition. New research from the University of Missouri indicates that spouses tend to have similar levels of planning for retirement. This planning can lead to more success and less stress when they leave the workforce.

"The transition into retirement, in some ways, is like the transition into [parenthood](#)," said Angela Curl, an assistant professor in the MU School of Social Work. "When couples prepare to become parents, they do a lot of planning for the future. They spend time thinking, 'How might our relationship change? How will our lives be different, and what do we need to do to accommodate this life change?' It's the same way with retirement. It affects so many different areas of life, and by preplanning, couples can make retirement a more positive experience."

Curl analyzed data from the Health and Retirement Study, which included information from [married couples](#) who were 45 years of age and older and worked full or part time. Curl found that, when one spouse planned, the other spouse also planned. Even though husbands planned more often than wives, the spouses influenced each other.

"On commercials, retirement is portrayed as a life of golfing, relaxing or walking along beaches together," Curl said. "Sometimes individuals have [unrealistic expectations](#) about what retirement will be like. Individuals can envision retirement one way, but if their spouses don't envision retirement the same way, it can be problematic. Talking to your spouse

about retirement before you leave the [workforce](#) is important in reducing conflict."

Curl also found that White men with higher incomes were the most likely to prepare for retirement, which helps them transition out of the workforce more smoothly. Retirement is correlated with [income](#), but even individuals with little or no income need to prepare for their older years, Curl said.

"Retirement is not just something for wealthy individuals," Curl said. "Too often, retirement planning is thought of purely as financial planning, but that isn't necessarily the case. Employers should develop better training programs to help women and minorities plan for their retirement years so they also can be successful."

Previous research has shown that failure to prepare for retirement makes individuals more likely to be depressed and less likely to successfully adapt to the life change; however, planning for retirement has positive outcomes, such as improved psychological well-being, more financial stability and better role adjustment.

"Many times, adults might not think about what it actually means to be retired, or they think about retirement in abstract terms," Curl said.

"Individuals need to plan for retirement in more concrete ways. If individuals want to volunteer when they're retired, they might ask themselves where and how often they will volunteer. Having specific plans and steps to follow will help individuals enter retirement with more success."

More information: The *Clinical Gerontologist* published Curl's article, "Anticipatory Socialization for Retirement: A Multilevel Dyadic Model," earlier this year.

Provided by University of Missouri-Columbia

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