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THE RELATIONSHIP OF HEALTH CARE STATUS,  
HEALTH CARE COSTS, FINANCIAL STATUS,  
AND PRE-RETIREMENT PLANNING PROGRAMS  
AMONG RETIREES:  
A COMPARATIVE STUDY

by

Carmen V. Duran-Medina

A DISSERTATION

Submitted to  
Michigan State University  
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ABSTRACT

THE RELATIONSHIP OF HEALTH CARE STATUS,  
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This study was a comparison between two groups of retirees: those who had participated in pre-retirement planning programs and those who had not, regarding their perceptions of their ability to meet health care costs, their perceptions of their health care status, and their perceptions of their financial status.

A questionnaire was mailed to a randomly-selected sample of 568 retirees. From the 297 usable returns, 227 were retirees from a major baby food product company and 70 were retirees from a major wood product company, for a total response rate of 52.2%.

In the analysis of the data, frequency distribution and percentages were used to describe the personal characteristics of

respondents. A t-test was employed to determine whether there were statistically significant differences in respondents' perceptions toward retirement, in respondents' perceived ability to meet health care costs, in respondents' perceived health care status, and in respondents' perceived financial status between those retirees who had participated in pre-retirement planning programs and those who had not.

The results indicated that, in general, there was little or no difference in retirees from both companies who did and did not participate in pre-retirement planning programs with respect to their perceptions toward retirement.

There was little or no difference in retirees from both companies who did and did not participate in pre-retirement planning programs with respect to their perceived ability to meet their health care costs.

Retirees from both companies who participated in pre-retirement planning programs reported a relatively better health care status than those retirees who did not participate.

There was little or no difference in retirees from both companies who did and did not participate in pre-retirement planning programs with respect to their perceived financial status.



The participation of retirees from both companies in pre-retirement planning programs varied. Proportionately more males attended than females, and more who attended had three-four years of college education or post-graduate courses than those who only had high school or lower educational levels.

Based on the study's findings, recommendations for program implementation and for further research were suggested.

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1991

## DEDICATION

This humble work is dedicated to:

my parents, Jose and Carmen, for their prayers, support, and love  
who lifted up my life when they joined me in the United States  
on several occasions throughout my studies;

and

my son, Diego, for his patience and endless enthusiasm,  
which provided me with the necessary strength  
to complete this study.

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## CHAPTER I

### INTRODUCTION

#### Background

Across the nation, business, industry and educational institutions are engaging in a variety of activities related to their retiring employees, such as pre-retirement planning programs. Employees are sometimes required or, at the very least, encouraged to attend these programs, courses, workshops, and seminars. Sometimes these events are integrated into permanent programs, as seminars are seen as adding to employees' professional development (Olson, 1981; Dennis, 1988). Public and private, large and small institutions are increasing both the number and the proportion of employees enrolling in pre-retirement planning programs. Most of the employers have prepared handbooks which often contain general statements to the effect that these workshops or seminars contribute to employees' total quality of life. For example, the American Association of Retired Persons (AARP) is a pioneer in the field of retirement planning. It has developed publications targeted toward individuals and has a retirement planning program designed for employers to offer to their workers.

An institution's investment in such programs is based on the premise that the employee's retired life is enhanced by adequate pre-retirement planning (Tibori, Boyack and Kerschner, 1978). In one of the focal studies for this research, Tibori, Boyack and Kerschner (1978) reported that retirees who plan for their retirement achieve higher levels of life satisfaction than those who do not plan. Dell, a former Manager of Retiree Relations of the Sun Company in Pennsylvania, describes how retirees' lives could change as the result of increased awareness and education on retirement issues.

The retirees in the Sun survey show that most retirees are content and satisfied and indications were that most retirees and their spouses are fairly well-off financially . . . (with) . . . fewer medical problems among them. This of course, is as a result of adequate planning, particularly financial planning as the most important aspect of pre-retirement planning (Dell, 1985).

The results of that survey clearly indicated that retirees understand the need for earlier pre-retirement planning programs. Retirees from the Sun Company's programs tended to favor earlier retirement than other employees (Dell, 1985). Through the National Council on Aging's (NCOA) 1981 survey, it was also found that the earlier retirement planning begins, the greater likelihood that a person will achieve a financially secure, productive, and satisfying retirement.

Pre-retirement planning is not solely financial planning, nor is it a one-time exercise. It must include lifestyle issues of attitude and role change, health, housing and productive use of time, and these all must be reassessed periodically. Nevertheless, research has suggested that financial planning is the most important aspect of

pre-retirement planning. As Dell (1985) reported from the survey of Sun Company retirees, both retirees and spouses rank it first, when asked to design a pre-retirement planning program. Along with health, it gets the most mention from retirees as a factor that has caused them problems since retirement.

The true value of pre-retirement planning programs seems to have been noticed by both businesses and academic administrators. At the same time that many businesses start pre-retirement planning programs, college and universities do so as well, primarily in response to the so-called "gray power" among their employees (Baily, 1987; U. S. Bureau of the Census, 1977), which means an increasing number of retirees by the year 2000.

It is important to realize that retirees' expectations are changing as well. Retirees are younger, healthier, and more educated than ever, a trend that is reshaping our concept of retirement. An increasing number of retirees have had pre-retirement educational experiences of some kind when they retire (Olson, 1981). Morrison and Jedrzejewski comment upon the progress made in that area, stating that there has been an expansion of retirement information recently, but retirement preparation still has a long way to go.

The National Council on Aging's 1981 survey reported that 10% of 55 to 64 year olds and 8% of persons over 65 had taken a course in retirement preparation. In his National Sample of Older Male Workers in the National Longitudinal Surveys aged 60 to 74 in 1981, Beck (1984) stated that less than 4% of this cohort reported ever participating in a course, and only 12% overall felt that they had had

the opportunity to participate. The same conclusion was drawn about retirement preparation through a Gallup survey of workers 40 and over, which found that 40% had made specific retirement plans, but another 40% admitted to not having "any specifics worked out" (AARP, 1986).

Colleges and universities have become not only sponsors but specialists in this area as part of their community service work (Dennis, 1988; Blank, 1982). Short-term training programs are now more popular, as part of the continuing education curriculum (Tibori, Boyack and Kerschner, 1978). However, from surveys among colleges and universities by the Teachers Insurance and Annuity Association, only 4% reported a formal program to help employees prepare for retirement (Mulanaphy, 1978). This indicates that more has to be done at institutions of higher education.

Nearly all of this activity is in response to the impact that retirement is having on the conduct of the nation's business. Yet little evidence exists of systematic attempts to study the impact and implications of pre-retirement planning programs (Morrison and Jedrzejewski, 1988). Because of the diversity of pre-retirement education models in a variety of organizations and institutions, it has been very difficult to assess the benefits to the participants in these programs.

Clearly, the above-mentioned studies have conceptualized some of the advantages of pre-retirement planning, coupled with increased capabilities among retirees. The extent to which these advantages result from a systematic study of the impact and implications of pre-retirement planning issues on health care costs and the health

care status of retirees is not so clear, however. Research shows that health and finances are the key factors for a satisfactory retirement (Slover, 1982). As a consequence, any delays in financial planning and careful assessment of one's health could be harmful for future retirement plans. However, some of the facts show that most people do not plan systematically for their retirement and that failure to plan leads to serious problems (Siegel, 1986; Dell, 1985; Beck, 1984). Thus, pre-retirement planning provides opportunities and access to more resources (NCOA, 1981). Until the mid-1970s, researchers generally believed that health limitations caused most retirements (Ruhm, 1989). But since then, research has shown that workers choose when to retire and respond to economic incentives for retirement. Baily (1987) also reported that most workers retire for reasons other than poor health. Nevertheless, while discussing the New Retirement History Survey, Woodbury (1988) states that there is a lack of thoughtful integration of health care costs and health care status in the retirement planning process. One cannot understand retirement adequately without having enough information on other topics. There is a need for a new Retirement History Survey (RHS), because the previous one was done in 1969 and is now outdated. In a May 1988 report to the National Institute on Aging (NIA), an ad hoc advisory group strongly recommended the initiation of a new longitudinal survey combining good data on retirement, health, and economics. This report was unanimously endorsed by the National Advisory Council on Aging, and the NIA is compiling recommendations on the design and research objectives of a new RHS. In discussing the objectives of a New

Retirement History Survey, researchers favor the inclusion of broader issues such as health care, labor participation, housing, and financial status, rather than focusing specifically on the retirement process. Thus, the interrelationships among health, financial status, and retirement are very important. The hope for the future is that major business, industry, and private corporations find themselves in positions to provide a number of opportunities for their employees regarding pre-retirement education. Consequently, the need for implementation of programs and dissemination of information on pre-retirement planning is supported by the literature search done for this research.

#### Statement of the Problem

One of the major questions with respect to pre-retirement planning programs is whether they really make a difference. In an effort to address this question, this researcher has designed a study which is a comparison between two groups of retirees: those who have participated in a pre-retirement planning programs and those who have not participated in pre-retirement planning programs, regarding their perceptions of their ability to meet current health care costs, their health care status, and their financial status. The retirees in this study represented two companies (a major baby food product company located in the Midwest of the USA and a major wood product company located on the West Coast of the USA). These groups are divided into three categories:



1. baby food product company - salaried retirees
2. baby food product company - hourly retirees
3. wood product company - salaried retirees

Each of these categories was divided into two groups. One group participated in pre-retirement planning programs, and the other group did not. In all, a total of six groups was surveyed.

#### Purpose of the Study

The primary purpose of the study is an examination of how retirees who have participated in pre-retirement planning programs differ from those who did not participate in such programs with regard to their perceptions of their ability to meet health care costs, their current health care status, and their current financial status.

A second purpose is to examine the similarities and differences in the perceptions of retirees toward retirement at the major baby food product company and at the major wood product company.

A third purpose is to provide a basis for the employers' program planners for making decisions about whether to continue and/or alter the current seminars or programs. Thus, administrators whose responsibilities include providing pre-retirement training programs will have a concrete basis for allocating resources, providing training, and ensuring appropriate changes in the programs and/or materials.

The methodology employed in the study may serve as a model for exploring the extent to which various pre-retirement planning programs

adequately prepare retirees for their retirement. Institutions often faced with limited resources require cost-efficient means for identifying the need for changes in their existing programs.

### Context of the Study

The study is an examination of the retirees from the baby food product company and retirees of the wood product company, in terms of their retirement status, which includes current health care status, health care costs and financial status. The study will compare the retirees who have participated in pre-retirement planning programs and those who have not participated in such programs.

Furthermore, the study is an examination of the perceptions and expectations of retirees from the above-mentioned companies toward retirement. The study focuses only upon certain aspects of the retirees' lives whenever these appear pertinent to this study, such as pre-retirement experiences, retirement experiences, health, finances, and a few background questions. The scope of the study does not extend to other aspects nor does the study address aspects of the retirees' lives other than the ones included in the purposes of this study.

In order to do this, two companies were selected, one located in the Midwest in the United States, which manufactures baby food products, and the other one, located on the West Coast, which manufactures wood products. Both companies offered pre-retirement planning programs for their employees. The number of retirees from

the baby food product company (through 1989) was 1170, which included retirees from four plants located in Arkansas, North Carolina, Michigan, and California. Retirees from the wood product company number (through 1989) 990 (at Tacoma, Washington, headquarters only).

The focus of the study is only one of a full range of aspects in pre-retirement planning programs offered not only in both organizations but throughout the country: financial planning and health care. The organizations to be included in the study are corporations operating within the State of Michigan and the State of Washington. They represent a wide range of private industry operating within the boundaries of their states.

#### Importance of the Study

Evaluation of current pre-retirement planning programs is essential in determining the strengths and weaknesses of such educational programs, which, in turn, influences decision-making regarding such programs. Evaluation can help in determining appropriate changes to enhance the work environment and the quality of life of the workers before and after retirement.

Given the current economic, financial, and educational emphasis of most pre-retirement workshops or seminars, it is very important to understand that the basic question here is: does pre-retirement planning make a difference in terms of the health care status, health care costs, and the financial status of retirees who did participate in such programs and retirees who did not participate?

This study was deemed to be significant because of:

1. the increase in numbers of expected retirements of public school educators and faculty from colleges and universities;
2. the abolition of the mandatory retirement age;
3. retirement anticipation anxieties in some individuals;
4. the impact of pre-retirement stress on work performance, the organization, and society;
5. the emerging social responsibility of organizations which leads them to help their employees;
6. the increasing (rising) costs of health care; and
7. catastrophic insurance coverage of costs in the case of long-term care.

The results of this study may help in the development of new programs and services for retirees and those who retire in the future. By learning about the programs and services retirees use and those they want but are not available, it may be possible to try to serve them better. By learning about their perceptions and plans, new policies on their behalf can be developed. Another goal is to establish and improve pre-retirement planning programs so retirees can continue to contribute to society after they retire with a better quality of life

The information from the study will help us understand the needs, perceptions and goals of retirees in order to determine the best ways to establish and improve pre-retirement programs. Of particular relevance are the aspects of health care status and health care costs, because they are of major concerns for most retirees. Thus, further detailed analysis focuses on the relationships between pre-retirement

planning programs and health care status and health care costs of retirees.

### Research Questions

The following research questions are posed to guide in the collection of data for this study.

1. Now that they are retired, is there a difference in their perception toward retirement between those who did participate in a pre-retirement planning program and those who did not?
2. What are the reported differences in their perceptions of their ability to meet health care costs among retirees who participated in pre-retirement planning programs and those who did not?
3. What are the reported differences in their perceptions of their health care status among retirees who did participate in pre-retirement planning programs and those who did not?
4. What are the reported differences in their perceptions of their financial status among retirees who did participate in pre-retirement planning programs and those who did not?
5. Among retirees, does participation in a pre-retirement planning program vary according to selected demographic variables between those who did participate and those who did not?

### Null Hypotheses

The relatively recent use of pre-retirement planning programs, specifically in business and industry, coupled with the increasing social awareness of the nation's businesses, suggest that pre-retirement planning programs still have a long way to go in

preparing retirees, particularly on two difficult issues: health care status, and health care costs.

In order to answer the above research questions, four null hypotheses were developed, as follows.

#### Hypothesis One

There is no statistically significant difference between retirees who did participate in pre-retirement planning programs and those retirees who did not in their perceptions toward retirement, as reported by the two groups.

#### Hypothesis Two

There is no statistically significant difference between retirees who did participate in pre-retirement planning programs and retirees who did not participate, in their ability to meet health care costs, as reported by the two groups.

#### Hypothesis Three

There is no statistically significant difference between retirees who did participate in pre-retirement planning programs and retirees who did not participate, in their health care status, as reported by the two groups.

#### Hypothesis Four

There is no statistically significant difference between retirees who did participate in pre-retirement planning programs and retirees

who did not participate, with regard to their financial status, as reported by the two groups.

### Definitions of Terms

The following terms will be used throughout the study and are defined to ensure clarity and continuity for the reader.

A.A.R.P.	American Association of Retired Persons
Aged	the state of being old. A person may be defined as aged on the basis of having reached a specific age--for example, 65 is often used for social or legislative policies, while 75 is used for physiological evaluations (Age Words, 1986).
AIM	Action for Independent Maturity, Inc.
ASPA	American Society for Personnel Administration Foundation
Demography	The study of a population and those variables bringing about change in that population. Variables are age, sex, race, education, income, geographic trends, etc.
Elder or Elderly	Generally referring to individuals over age 60.
ERISA	Employee Retirement Income Security Act of 1974.
Financial Status	A person's current income from all economic resources
Gerontology	The study of aging from the broadest perspective. Gerontologists examine not only the clinical and biological aspects of aging, but also psychosocial, economic and historical conditions.
Health Care	A provision of care for physical and emotional health as reported in this study.
Health Care Status	A person's current well-being in terms of physical and emotional health, as reported in this study.

Health Care Costs	The reported ability of the respondents in this study to meet the costs of their health care.
IRA	Individual Retirement Account
Long-Term Care	The medical and social care given to individuals who have severe, chronic impairment. It can be provided at home or in an institution.
Mandatory Retirement	The policy of requiring persons to leave employment upon reaching a designated age. This designated age "ceiling" was recently raised by law in the U.S. from 65 to 70 (Age Words, 1986).
Medicaid	A national medical assistance program administered by the individual states. Medicaid provides coverage for nursing home care and reimbursement for medical and health-related services to persons who are medically indigent.
Medicare	A national health insurance plan for people over 65 who are disabled. It includes two parts: Part A covers hospital costs and some skilled nursing care; Part B is the supplemental portion (for which the insured pays premiums) covering a portion of the physician's fee as well as various types of therapy.
National Institute on Aging (NIA)	One of the National Institutes of Health Established by Congress in 1974. As a Federal agency, the NIA supports research on conditions that affect the aging process.
N.C.O.A.	National Council on Aging--a non-profit, voluntary organization in the field of aging created in 1950. It is located in Washington, DC.
Older Americans Act	Enacted in 1965, the purpose of the Older Americans Act is to give elderly citizens more opportunity to participate in and receive the benefits of modern society, such as adequate housing, income, nutrition, employment and health care.
OSA	Office of Services to the Aging



Pre-retirement Education	"A wide variety of activities that share one obvious characteristic--they constitute single, short term educational events with respect to the pre-retirees" (Lynch, 1979).
Pre-retirement Planning	Activities for "information-dissemination and stimulant-to-planning device" (Kasschau, 1974).
P.R.E.P.	Pre-retirement Education Planning for Mid-Life Women (Long Island University, New York, 1987).
Retirement	The act of leaving paid employment. The retiree, upon reaching a predetermined age, is usually provided some regular payment such as a pension and/or a Social Security payment.
Retirement Education	Refers to specific programs and counseling the direct purpose of aiding employees in making and evaluating plans for their retirement (Hunter, 1975).
Retirees	Those who have retired from paid employment.
Senior	Elder or elderly.
Social Security	A national insurance program that provides income to workers when they retire or are disabled, and to dependent survivors when a worker dies. Retirement payments are based on a worker's earnings during employment.
Social Services	Services designed to help individuals with problems that concern housing, transportation, meals, family support and relationships.
Supplemental Security Income (SSI)	This national program provides supplemental payments to older persons who already receive public assistance. The program's aim is to raise the income of those individuals to the poverty threshold (Age Words, 1986).
U.A.W.	United Auto Workers, a labor union.

### Limitations and Delimitations

#### Limitations

The study is a comparison between two groups of retirees--those who have participated in pre-retirement planning programs and those who have not. The major limitations of the study include the reliance upon self-reported data from the survey participants who are retirees of the major baby food product company and of the major wood product company, the representativeness of the respondents included in the survey, and the response rate of both groups. Another limitation is that the study is only from two companies, so generalizations to other companies should not be inferred.

#### Delimitations

The survey sample of retirees is limited to a group of retirees of the baby food product company with headquarters in the State of Michigan, and of the wood product company with headquarters in the State of Washington. The group cannot be assumed to be representative of all retirees in all businesses, either within the State of Michigan or within the State of Washington or across the nation. Nor can the pre-retirement planning programs in use by both organizations be assumed to be representative of all pre-retirement planning programs offered by all businesses.

### Organization of the Study

The dissertation consists of five chapters. Chapter One contains an introduction to the study, a statement of the problem, the context

of the study, the purposes of the study, the importance and need for the study, the hypotheses to be tested, and a definition of terms.

Chapter Two contains a review of the literature describing the efforts of business, industry and other institutions such as colleges and universities to identify the extent to which pre-retirement planning programs should be integrated into regular programs which benefit retirees.

Chapter Three contains a description of the design of the study and the population to be surveyed. The instruments to be employed and the methods of analysis to be used are also explained.

In Chapter Four, the results of the data analysis are elaborated.

The major findings, conclusions based on the findings, recommendations for practice, reflections, and suggestions for further research may be found in Chapter Five.

## CHAPTER II

### LITERATURE REVIEW

#### Introduction

The topic of pre-retirement or retirement planning programs has a wide and varied literature, especially from the last 10-15 years. Much of the current literature, however, consists of hortatory articles on the usefulness of planning and counseling; reports on the prevalence of programs and the characteristics of program participants; and descriptions of curricula, content and conduct of programs. Smaller segments of the literature contain evaluation research reports, training materials, bibliographies, and reviews. In the last category, three reviews can be cited as the finest summaries of the last ten years. They are Atchley (1981), Olson (1981), and Slover (1982), which will be presented throughout this chapter.

The present literature review is concerned primarily with the available research literature and less with hortatory or feature articles. "Available" literature should be mentioned because there is a large amount of practical literature on the subject that is not readily available even to the most determined reader. These include private reports, newsletters, proprietary publications, "house

organs," and non-serial circulars. Such sources can nevertheless contain a great deal of wisdom and useful vernacular advice about program content and organization, as well as research results and legislative updates. Several examples of this practical literature are Retirement Planning, The Quarterly Publication of the International Society of Pre-retirement Planners; the AARP Bulletin and Modern Maturity magazines; Gerontology News, a publication of the Gerontological Society of America; and Noticias of Hispanic Aging Issues and News, a publication of the National Hispanic Council on Aging. The literature on pre-retirement planning programs is discussed under the following headings: the definition and key components of pre-retirement planning programs, the inception of pre-retirement planning programs, the development of pre-retirement planning programs in the U.S.A., pre-retirement planning programs in business and industry, pre-retirement planning programs in labor unions, pre-retirement planning programs in the educational sector, pre-retirement planning among minorities and women, and advantages of pre-retirement planning programs.

The rise in the number of pre-retirement education programs and workshops is not surprising, because the number of persons over 65 years of age will more than double by the year 2030, from about 25 million to over 52 million (U.S. Bureau of the Census, 1977).

Another aspect is that the older population is now more educated, and there is more advocacy toward retirement as a "normal" stage in the continuum of the work period.

As Olson (1981) noted, there are several events reflecting developments relevant to retirement policies, research and procedures in the past six years:

- publication of a critical review of existing retirement programs in industry;
- passage of federal legislation that regulates pension policies (Employee Retirement Income Security Act of 1974, ERISA);
- publication of the first major review of retirement-related research (Atchley, 1976);
- projection of demographic trends which will affect retirement policies and programs;
- formation of an industry consortium development program to plan, evaluate, and implement retirement planning through nine major corporations and four unions;
- passage of federal legislation to change the compulsory retirement age from sixty-five to seventy (Age Discrimination in Employment Act Amendment, 1978); and
- completion of three major surveys on the extent of current retirement preparation efforts.

There is a current in the literature that emphasizes the benefits to employers of conducting retirement preparation programs (Dennis, 1988; Hall, 1980; Hodges, 1982; Morrow, 1980). The main objective is to create a climate that encourages the acceptance of retirement or the willingness to do it. It is very relevant now, because of the legislated removal of mandatory retirement rules for most occupations, as well as corporate stress on reducing and restructuring workforces in the name of competitiveness.

The Definition and Key Components of  
Pre-Retirement Planning Programs

Definition

Historically, the term "pre-retirement education" was first used by Woodrow Hunter (1960, 1962) to describe a lecture-discussion program on several topics. This term now has been extended to include pre-retirement counseling (Rappaport, 1978), pre-retirement planning, and pre-retirement preparation.

In the 1940s, at the University of Michigan, Hunter began to teach older people how to make the most of the later years of their lives (Donahue, 1967). His pioneer program using the group method as a tool for counseling older adults about retirement has become a classic model for pre-retirement programs, not only in education, but also in labor unions and industry.

There are two basic points of view regarding retirement. One sees retirement as a waste of human resources and a denial of the satisfaction gained from working. The other sees retirement as an achievement of modern industrial society that has created for the first time a "dividend of leisure years," according to Woodrow Hunter (1975), a pioneer of retirement education. Nevertheless, research shows that most people are often poorly prepared for their retirement.

Today, retirement education or planning usually refers to specific programs and counseling, with the direct purpose of aiding employees in making and evaluating plans for their retirement (Hunter, 1975). Lynch (1979) ascribed to pre-retirement education a wide variety of activities that share one obvious characteristic--they constitute single, short-term education events with respect to the

pre-retirees. Such programs can help people prepare for the last part of their lives and help them examine concerns common to most retirees, e.g., loss of income, making new friends, losing work social contacts, new relationship with spouse and relatives, new housing alternatives and transportation, perception of oneself as a productive member of society, use of leisure time, declining physical abilities and health disabilities, widowhood, caretaking of others, and so forth (Crouse, Carey, Durham, 1979).

Ekerdt (1989) states that "Retirement preparation will be the general term that subsumes formal and informal activities related to planning and counseling for the transition to retirement." It is a most diversified activity. Retirement preparation can serve a number of functions, with a wide spectrum of topics and providers along with a variety of program models, formats and settings. The absence of consensus about goals and formats also extends to terminology (Lynch, 1978; Olson, 1981), where such terms as (pre-)retirement education, counseling, assistance, planning are used loosely and not consistently defined. Imprecise and always changing terms as can be seen through this literature search complicate the interpretation of survey results on the prevalence of pre-retirement education or (pre-)retirement planning. For the purposes of this study, the terms "Pre-Retirement" and "Retirement" will be the same. The terms "Pre-retirement education" and "Pre-retirement planning" will be the same.

According to Kasschau (1974), pre-retirement planning programs are an "information-disseminating and stimulant-to-planning device." They should provide enough information so that an individual will have



realistic expectations about retired life in such ways that they will make provisions for their future income, housing, health care, and so forth. When we talk about planning, we are including financial planning, because retirement requires a replacement of income lost from salaries. Schulz (1988, Chap. 4) abounds in details about the financial uncertainties of retirees. Another important rationale for planning is the length of normal life expectancy which now extends after retiring--some 15 to 20 years (U.S. Senate, 1987-88).

Retirement as a concept implies a long-term dynamic experience of anticipation and adaptation (Atchley, 1982a; George, 1980). A comparative study by Tiberi, Boyack and Kerschner (1978) of four pre-retirement educational models points to the fact that retirement itself is a key concept in social gerontological theory. The retirement stage has been built into everyday life. Today, it is more visible and has been regularized in the career rhythms of work organizations. Media and advertisers feature retirement planning and retired life issues. Examples of Individual Retirement Accounts (IRAs) have been heavily advertised in the '80s. Schulz (1983) states that almost all adults plan for their retirement by participation in Social Security and other pension systems, as these require them to make substantial provision for retirement.

### Key Components

From the report made by Dell (1985) while he was Manager of Retiree Relations with the Sun Company in Pennsylvania, it was found that retirees would place most emphasis on financial planning,

followed by health and safety, and then how to make retirement challenging and interesting. It was suggested that financial planning is the most important aspect of pre-retirement planning. Both retirees and spouses rank it first, when asked to design a pre-retirement planning program. Along with health, it gets the most mention from retirees as a factor that has caused them problems since retirement.

Until the middle 1970s, researchers generally believed that health limitations caused most retirements (Ruhm, 1989). Since that time, it has become increasingly evident that voluntary responses to changing economic incentives (and possibly increased desires for leisure) are primarily responsible for the trend toward earlier labor force withdrawal. According to Baily (1987), direct evidence indicates that most workers retire for reasons other than poor health. Although there is no question that health affects the timing of some retirement decisions, other factors predominate in the majority of cases. For example, life expectancy markedly improved for 65 year olds, increasing by 4.2 years between 1930 and 1980 (Baily, 1987). The pattern is improving health and declining labor force participation. Ruhm (1989) found that most workers choose when to retire and respond to economic incentives that change the preferred timing of retirement. Although a minority exit the labor force because of health limitations or (previously) mandatory retirement provisions which prevent them from continuing employment, they are the exceptions rather than the rule. Therefore, efforts to increase the labor force participation rates of older workers need to be structured

carefully so as to ensure that their economic well-being is not sacrificed. Current Social Security provisions encourage early retirement and limit the work hours of employed recipients. Private pension plans, particularly defined benefit schemes, frequently encourage premature retirement by penalizing workers who stay on career jobs past their early '60s. The ongoing switch from defined benefit to defined contribution plans will reduce these disincentives.

Among the three groups studied in the Sun Company survey (Dell, 1985), spouses enjoy the best health; retirees and surviving spouses do not differ much overall in the extent to which they have medical problems. As a group, spouses are younger than retirees and surviving spouses, who have similar age profiles. This may account in part for the fact of fewer medical problems among them. Age is an important discriminator--the older the person, the more likely one is to have medical problems. The retirees in the Sun survey show that most retirees are content and satisfied. Almost half describe their lives as "completely satisfying." About a third found retirement more satisfying than they had thought it would be. Surviving spouses are not as satisfied with their lives as retirees are, but very few--only 16%--are dissatisfied. The reason for this difference is that retirees have had fewer problems adjusting to retirement than surviving spouses to the deaths of their spouses.

Burke (1984) found that prior pre-retirement life experiences in investing, legal matters, health care, and knowledge of retirement living areas implied varying degrees of interest to workshop participants. The topic areas of greatest interest among professional

educators were those in financial, legal and medical planning, health and safety, and location of retirement living areas.

From the Sun retirees' survey, indications were that most retirees and their spouses are fairly well-off financially (Dell, 1985), but results for surviving spouses show a mixed picture. The large majority was satisfied that their current income provided a satisfactory living standard; but, on the other hand, actual income is a great deal lower than among retirees. However, most surviving spouses live alone, most retirees do not. Retirees in that study spend their money mainly on housing and food, followed by transportation and savings.

From the May 1988 report to the National Institute on Aging (NIA), recommendations were found very consistent and pertinent to this research on pre-retirement planning, health care issues, and financial concerns of retirees. As Woodbury (1988) carefully summarizes, a new RHS would be valuable for research on the retirement process, on the economic well-being of the elderly, on health, and on the provision of health care. In discussions of the research objectives of the new RHS, researchers favor the inclusion of broader issues, such as health care, labor force participation, and retirement, housing and living arrangements, and financial status, rather than focusing specifically on the retirement process. This is comprehensible because, to understand adequately retirement, information is already needed on most of the other topics. The interrelationships among health, labor force participation, financial status (including wealth, income, consumption and interpersonal

transfers), housing, and extended family support are extremely important (Woodbury, 1988). One cannot understand the motivation for retirement serving as an example, if one does not have information on expected retirement income, health care needs, sources of family support, housing needs, in addition to specific information about retirement. Consequently, in our research on pre-retirement planning and health care issues, the importance of the study is in consonance with what is regarded as needed. The importance of the topics and their implications for today's retirement decisions and their future consequences are also a target.

#### Inception of Pre-Retirement Planning Programs

There is some speculation about how far in advance an employee should begin to participate in a retirement preparation program. The NCOA study (1981) reported that, among companies with broad programs, four out of five (81%) say programs should be initiated at least five years in advance of retirement; and of these, one-third say it should be started at least ten years in advance.

Firms usually encourage spouses to attend and join in the discussions and planning, a key point emphasized early by Hunter (1986), who also advocated grouping people with similar interests or common socioeconomic backgrounds to facilitate sharing and discussion.

Some serious thought about the problem 10 or 15 years before retirement gives the employee a better chance to arrange an income as high as is needed. Also, because of inflation, it would not hurt to start planning as early as the mid-40s. It will involve accumulating

enough capital to live on the rest of one's life. Participants are encouraged to begin planning at age 55 or when approaching retirement, although studies support the idea of earlier exposure to allow time for adequate financial planning. In a 1978 Newsweek article, Quinn quotes Peter Zimmerman, then president of Merrill Lynch's Personal Planning Capital Group, who states, "Unfortunately, most people don't get serious about retirement until five years or less before the event."

Retirees from the Sun Company's programs (either the ones who have been through pre-retirement planning programs or the younger retirees), tend to favor the longer time-frame, which is translated into two to four years in advance of retirement, which allows enough time for implementation (Dell, 1985). It has been found that the earlier retirement planning begins, the greater the likelihood that a person will achieve a financially secure, productive and satisfying retirement (NCOA Survey, 1981).

Despite Atchley's (1976) attempt to conceptualize the retirement process, few studies have concentrated on pre-retirement issues, the same as on the post-retirement process. Some research on informal anticipatory behaviors has shown the pre-retirement involvement increases steadily as men draw closer to retiring (Evans, Ekerdt and Bosse, 1985). It is good that anticipatory socialization appears to begin long before the expected event because many workers retire unexpectedly (Ekerdt, 1989). Research does not give any ideal time to engage adults' interest in retirement preparation. It is common to see the programs offered to employees when they are in their mid-'50s

(Morrison and Jedrzejewski, 1988; Siegel and Rives, 1978, 1980). There is a consensus among professionals about an early (mid-life) start to planning, at least as far as health and finances are concerned (Ekerdt, 1989). Research shows that health and finances are the key features of a satisfactory retirement (Slover, 1982). Consequently, delays in planning will be harmful for their future retirement.

#### Development of Pre-Retirement Planning Programs in the USA

A review of some of the previous studies concerning the development and progress made in the field can be summarized as follows:

1. a 1974 nation-wide survey sponsored by the National Council on the Aging, conducted by Louis Harris and Associates, on attitudes toward and the experience of aging in America;
2. a 1975 study by the Institute of Labor and Industrial Relations, University of Michigan-Wayne State, and Fortune 500 corporations, aimed at determining pre-retirement programs and policies;
3. a 1977 Conference Board survey of 800 large and small companies focusing on their pre-retirement practices and the extent of post-retirement assistance; and
4. A 1978 study of American attitudes toward pensions and retirement conducted by Louis Harris and Associates for Johnson and Higgins.

In comparison to previous surveys, the findings from the latest survey by the National Council on the Aging (NCOA, 1981) suggest some continuity and some changes in the nation's attitudes toward retirement and related issues. The impact of inflation on the perceived erosion of pension dollars remains a major concern for continuity. The NCOA survey (1981) found that 81% of personnel

directors indicated that rising inflation made the pre-retirement education a requisite for employees who want to be financially prepared for retirement, and 86% of the same group of respondents anticipate that there will be an increasing emphasis on financial planning for retirement in the future. Similarly, 88% of the respondents agree that rising inflation will ultimately halt the trend toward early retirement. Interestingly, the NCOA findings replicate results of earlier surveys.

A second area of continuity is found in retirement planning. Ninety-two percent of personnel directors reported that retirement planning for employees is important for encouraging people to lead productive lives. The NCOA's 1974 survey reported that 61% of the American public reported that enrollment in retirement counseling was an important step in preparing for old age. Less than one-third (29%) of the retirees surveyed by Johnson and Higgins in 1978 felt that they had planned sufficiently for retirement. Forty-nine percent of these retirees said that their most important advice to younger people would be to have early planning for retirement.

In sum, despite the stated interest in retirement preparation programs on the part of employees and employers, the presence of such programs is the exception rather than the rule. Numbers show that 37% of the companies from the NCOA's 1981 survey currently have a retirement preparation program, a higher figure than the 23% of the 1975 University of Michigan-Wayne State survey.

In areas to reveal change, the NCOA 1981 survey shows that, because the combined effects of inflation and recent federal



legislation raising the mandatory retirement age ceiling, "The present trend of early retirement will be reversed." The NCOA 1974 survey, however, found a larger proportion of younger respondents planning to retire before age 60 than after age 65. The same survey revealed a trend toward earlier retirement in the actual retirement ages given. About half the women (53%) and a third of the men (34%) had retired before age 65. Within this group, more of the younger retirees had retired before age 65 than had the older retirees. In contrast to the NCOA 1974 survey results, responses to a similar question in the 1978 Johnson and Higgins study support the NCOA's 1981 findings. Only 15% of Johnson and Higgins' respondents plan to retire before their occupation's normal retirement age, 37% plan to work full or part-time for their current employers past age 65, and 8% plan to retire at 65 or younger and then seek a job with a new employer.

A second area of change revealed in the NCOA's 1981 survey is the apparent improvement in executives' attitudes toward older workers. Thus, 84% of the personnel directors disagreed with the statement that older workers tend to be less productive than their younger counterparts. Thirty-one percent felt that older workers have much better attendance records than younger workers, while another 65% believed their attendance records were "somewhat better." In terms of job satisfaction, 74% of personnel directors reported that they found older workers to be generally more satisfied with their jobs than were their younger counterparts.

In contrast to these findings, the NCOA's 1974 survey revealed that a high proportion (87%) of respondents who were responsible for

hiring or firing workers agreed that employers discriminate against older workers, believing them to be less productive and more likely to have on-the-job accidents, etc.

A third area of change is the perceived role of industry in preparing employees for successful retirement. Eighty-two percent of the personnel directors agreed that social responsibility is a main reason for this attitude. Seventy-one percent cited rising inflation rates and an increased lifespan as other reasons for changes in industrial attitudes. Consistent with this finding is the agreement by 92% of the respondents that companies will be more committed to retirement planning in the future. This is evidenced in the NCOA's 1981 survey. Among 37% of companies offering retirement programs, a wide range of program formats is found. For example, 69% provide one-to-one counseling, 60% group discussion. In addition, the Fortune 1000 companies employ lectures or seminars (74%), utilize audio-visual materials (65%), bring in outside experts as speakers (70%), and provide follow-up individual programs (40%). This same survey also found that topics most often covered were financial benefits (88%) and Social Security and Medicare (90%), followed by physical and mental health (78%), uses of leisure time (78%), and legal aspects of retirement (74%). As can be seen, larger corporations have a broader, more comprehensive coverage in their pre-retirement programs.

Since not all topics weigh the same in pre-retirement programs, it is necessary to adjust them to the particular needs of the specific group of retirees. Income and health seem to be the top priorities (Morrison & Jedrzejewski, 1988; Siegel, 1986). This makes sense

because financial matters are the main worry older workers have about retirement (American Association of Retired Persons, AARP, 1986).

It was also found in the same survey (NCOA, 1981) that companies with established retirement planning programs are their strongest advocates. Eighty-nine percent of respondents with comprehensive programs were pleased with their companies' accomplishments in this area. However, 63% of their counterparts with minimal programs report being pleased. Eighty-four percent of the same survey's respondents felt that their employees find their programs extremely valuable. Interestingly enough, an almost identical proportion (83%) of the personnel officials participating in the 1975 University of Michigan-Wayne State survey felt that their pre-retirement programs filled the companies' needs.

The NCOA's 1981 survey highlighted the growing importance of retirement planning based on attitudes and opinions of a representative sample of corporate sector decision-makers (those who shape industry policy on retirement planning for the nation's workforce). This author found that retirement preparation helps to improve the productivity of pre-retirees, some level of retiree goodwill, and match trends of major competitors in the employee benefit area. From the NCOA's 1981 survey, the idea of more extensive aid and support to the individual from his or her employer was evident. It is further evidence of the growing social awareness of corporate management, that our population is growing older. This will have an impact and is therefore a primary reason why corporations have begun to develop formal retirement preparation programs.

Broader, more comprehensive pre-retirement programs tend to be newer, with 66% having begun four years ago or less. One-quarter of these programs, in fact, have been in operation less than a year, reinforcing the notion that the need for such comprehensive programs has only recently been recognized (NCOA study, 1981). Of the narrow programs, a majority (62%) are at least ten years old, first put into operation before the current rise in concern regarding the multifaceted problems of retirement. According to the NCOA study, 98% of personnel directors believe their employees find retirement preparation programs to be of considerable value, especially the ones who offer broad programs.

From the NCOA survey (1981), it was found a growing awareness and appreciation of the older employee, which represents a marked change from earlier surveys. Industry leaders are better informed about older employees, and they also recognize that retirement planning can provide benefits for both the employer and the employee. From the above-mentioned research, there seems to be a confirmation that pre-retirement programs can improve productivity and morale by enabling employees to make fact-based decisions about when to retire, rather than staying on out of fear of retirement and the unknown.

The NCOA's survey also reveals the concern over the impact of inflation on retirement income and underscores the need for retirement planning and the responsibility that corporate management has in such planning. Furthermore, the results of this survey indicate concern on the part of the chief executive officers and personnel directors that

reversal of the trend toward early retirement is imminent, a result of the impact of inflation on retirement income.

On the other hand, employees have the ultimate responsibility for planning their own retirements. Of course, with effective retirement planning, it can be accomplished. This will allow the employee to realize the degree of control each has over his/her own future and the need to identify and act upon present options. They will also know when retirement is financially possible and to be emotionally, psychologically and physically prepared to enjoy retirement. If the person has a retirement lifestyle planned, it may be a step toward greater personal happiness. If unplanned, it can be a source of great unhappiness, pain and discontent, all of which can be avoided with earlier intervention, the so-called pre-retirement education programs.

#### Pre-Retirement Planning Programs in Business and Industry

One must take into consideration that retirement preparation is becoming more popular as a noble concept for industry and major corporations, as well as labor unions and the educational sector. Both business and industry express interest in incorporating such programs into their organizational structure and, of course, this implies that pre-retirement education will ease and smooth the transition from work to leisure-oriented lifestyles of the retirees. Research supports the concept that those retirees who plan for their retirement report achieving higher levels of life satisfaction than those who do not plan (Ash, 1966; Pyron and Manion, 1970; Streib and Schneider, 1971; Tiberi, Boyack and Kerschner, 1978).

Employer-sponsored programs and planning information tend to be largely assembled and provided by company personnel (ASPA-BNA, 1980; Morrison & Jedrziwski, 1988; Siefel, 1986; Siegel & Rives, 1978, 1980). Still, as Crouse, Carey and Durham (1979) indicated, only about 10% of the labor force actually has access to retirement preparation programs. As was pointed out to Olson (1981), several surveys of corporate programs revealed a rapid increase in industry programs during the past five years (up to 1981) and that the programs are much more comprehensive.

In their study of members of the American Society of Personnel Administration Foundation (ASPA) on retirement preparation policies and practices in American business and industry, Morrison and Jedrziwski (1988) reported a high degree of interest in retirement planning issues and retirement policies. While about 75% of the firms had early retirement options, only 17% had implemented early retirement incentive programs. Nearly two-thirds of the firms provided retirement preparation information to their employees, but most did not do so through formal retirement preparation programs.

These authors also point out that some progress has been made, but:

. . . despite the vast expansion of retirement information in recent years, most employers still do not have formal retirement preparation programs in place and many firms continue to seek very basic information about the design, content and administration of these programs (p. 76).

Employer-sponsored programs have been amply described by a number of surveys (Avery & Jablin, 1988; ASPA-BNA, 1980; Morrison & Jedrziwski,

1988; Siefel, 1986; Olson, 1981). Interestingly enough, these are surveys of personnel executives of large firms drawn from the Fortune 500 or other available lists.

Olson (1981) made the point, still pertinent, that the field has enough surveys of large firms. What is needed is information about the extent and scope of services from other providers, such as smaller businesses, government agencies, educational institutions, and community centers. Pre-retirement preparation should be clearly specified in terms of courses, programs, seminars, counseling, and education. In this sense, the present research can be focused on two small businesses (if compared to larger firms). One is a major baby food product company located in the Midwest of the USA, and the other one is a major wood product company located on the West Coast of the USA.

Business and industry are the most prominent sponsors of retirement preparation, usually through their personnel or training departments. However, the literature does not mention other potential providers such as unions, professional and trade organizations, adult education centers, social service agencies, and senior organizations. It is significant that the number of organizations and institutions providing retirement education programs is growing. The Action for Independent Maturity (AIM) had a retirement planning seminar, which was a self-contained format providing materials for individual, group or institutional use in community colleges or adult education programs. The National Council on Aging (NCOA) joined with major corporations and unions in a consortium effort to produce a retirement

planning program that would meet industry's needs in the 1980s (Fitzpatrick, 1980). A comprehensive retirement planning program for the United Auto Workers (UAW) has been developed by the Retired and Older Workers Department of the UAW, and is being widely used throughout the nation.

The Pre-Retirement Education Survey Report (1984), Office of Services to the Aging, Lansing, Michigan, found that the majority of the pre-retirement programs were conducted in the lower half of the lower peninsula in Michigan. Schools and colleges most often were the sponsors, followed by industry, agencies on aging, businesses, hospitals, and community groups. The topics addressed were, in order of importance: financial planning; Social Security and Medicare; health and nutrition; leisure; legal matters; psychological aspects of retirement, pensions and community resources; and housing. The earliest program began in 1969, but the majority were held in 1978, 1981, 1982, and 1983. The major concern was trying to cover too much at any given session.

#### Pre-Retirement Planning Programs in Labor Unions

A national survey of retired union members (Charner, Fox and Trachtman, 1988) found that, where about 75% reported at least "a little" preparation regarding savings and pension benefits, only 20% recalled that they had discussed retirement "a lot." The same conclusion can be drawn from the Gallup survey of workers 40 and over for the American Association of Retired Persons (1986), which found that 40% had made specific retirement plans, but another 40% admitted



to not having "any specifics worked out." The retirement plans were not specified in the report. The National Council on Aging's survey (NCOA, 1981) reported that 10% of 55 to 64 years olds, and 8% of persons over 65, had taken a course in retirement preparation. Beck (1984) added to it from the National Sample of Older Male Workers in the National Longitudinal Surveys, aged 60 to 74 in 1981, that less than 4% of this cohort reported ever participating in a course and only 12% overall felt that they had had the opportunity to participate. Beck (1984) also pointed out that participation and opportunity to participate varied with socioeconomic factors. It was more likely among white males, with higher levels of education and occupational prestige, and were eligible for private pensions. Government employees also had greater access. Beck (1984) concluded that it is the socially- and economically-advantaged worker who is more likely to have access to retirement preparation programs, to confirm the long-standing observation that those who may need retirement planning the most are the least likely to get it.

#### Pre-Retirement Planning Programs in the Educational Sector

Programs offered by non-employer sponsored such as unions and universities are not well-reported in the literature (Ekerdt, 1989). Universities, however, deserve particular mention as sources of innovative program development and demonstrations (Dennis, 1988; Blank, 1982). Universities become not only sponsors, but provide specialists in this area as part of community services. The university can also benefit from a retirement preparation program

through the training of corporate personnel and students in industrial gerontology or pre-retirement planning. Also, educational institutions can use them as a laboratory for adult education methods. The current preferred educational method in retirement preparation is the Andragogical, or "engaged," learner approach, consistent with the principles of adult education (Ekerdt, 1989).

Short-term training programs are now becoming a prominent component of college and university-based continuing education curricula, according to Tiberi, Boyack and Kerschner (1978), of the Andrus Gerontology Center, at the University of Southern California. Educational institutions such as the University of Oregon's Center for Gerontology, the University of Southern California's Andrus Gerontology Center, the University of Michigan's Institute of Gerontology, the Harvard Institute for Learning in Retirement, the Pre-Retirement Planning Center at Drake University, the Pre-Retirement Education Planning for Mid-Life Women (PREP) at Long Island University/Southampton Campus, New York, have developed programs in various formats and experimental designs.

There are several programs for college faculty (teacher retirement). Some are:

1. Retirement Planning Programs from Edison State Community College, in Piqua, Ohio (1981), which is a curriculum guide developed to use at the college's Pre-Retirement Training Programs;
2. Retirement Planning Handbook, from Washington State Faculty Association of Community Colleges, Seattle Community College District, Seattle, Washington (1983). It is designed for faculty and exempt administrators at Washington's Community Colleges. It explains available retirement plans, deductions and options; and

3. Pre-Retirement Programs at San Jose State University, San Jose, California, which was initiated through the interdisciplinary gerontology program. It was reported by Cox and Russell (1982). The faculty attends sessions on and off campus. This is a university-based pre-retirement program which has advantages other programs may not have. These include university consultants who are knowledgeable in specific subject matters, instructional techniques and adult development. They are also available for further counseling or follow-up. Information and materials can be easily revised as new data are obtained and sessions can also be offered in community locales.

An important source of information was the survey conducted among colleges and universities by the Teachers Insurance and Annuity Association (Mulanaphy, 1978). Among 2,210 responding institutions, just four percent reported a formal program to help employees prepare for retirement.

The study by Dorfman et al. (1984) at the University of Iowa, compared professors' reactions to retirement. Results showed that the majority of faculty from all types of institutions plan for retirement, are positive about retirement, and give suggestions for institutional retirement policy. The retired professors recommend the following: help in planning; more information about retirement, support for continued work, and gradual retirement. Major differences among institutions were a more comprehensive and extensive faculty retirement plan than is found in universities, and faculty from large universities begin financial planning earlier than faculty from liberal arts colleges and research universities.

From McKean (1983), and others who have studied early retirement among educators reported they are generally pleased with their decision. Educators are likely to find productive and satisfying uses

for retirement opportunities. But educators who retire early share concerns of most retirees about financial problems and adjustment difficulties. This study, as have others, stresses that early planning and assistance are essential for early retirement decisions.

Findings from the study made by Burke (1984) about pre-retirement needs of suburban public school educators, revealed the following.

1. The group of educators in the 50-59 age range indicated the strongest interest in registering for pre-retirement programs. The next significant groupings were professional educators who were the sole or major income providers, and educators grouped by years of professional experience.
2. A significantly more positive attitude toward retirement existed among professional educators who have done planning in contrast to individuals who have done no planning at all.

A significantly more favorable attitude also existed among those who:

1. looked forward to retirement;
2. knew what their anticipated monthly benefit will be; and,
3. believed the amount of retirement income expected would provide a very adequate standard of retirement living.

Respondents in this survey who had participated in pre-retirement programs were more knowledgeable of such items as the amount of money needed at the time of retirement and retirement/work options available.

Campbell and Johnson (1983) recommend that principals need to be alert to the needs of older teachers. They should offer support and

pre-retirement education programs to alleviate pre-retirement worries, improving the transition period from work to retirement.

Kaye and Monk (1984) examined gender-specific differences both prior to and subsequent to retirement among retired faculty and administrators. Findings indicated that traditional sex roles influenced both retirement preparation and activities. Males were more likely to continue work-oriented pursuits, while females participated in more social or recreational activities.

The study by Dobson and Morrow (1984) examined the impact of career orientation and demographic variables on retirement attitudes, intended age of retirement, and retirement preparation among university employees. The results indicated that occupational status is associated with unique patterns of career orientation, as well as differences in anticipated age of retirement.

Palmore (1982) reported in his study of university employees who attended a 10-session course, had later retired, and had contributed data from pre-programs and post-retirement surveys that the outcome of "adjustment to retirement" was measured through several indices and reported that, for half of these measures, relative to the comparison group, program participants had more favorable changes in levels of well-being. Ekerdt (1989) cautioned that, because of self-selection, the marginally greater well-being of the university retirees cannot be conclusively attributed to their having taken a pre-retirement course.

#### Pre-Retirement Planning Programs Among Minorities and Women

Torres-Gil (1984) offers suggestions for making retirement preparation responsive to minorities' greater planning needs in areas

such as finances and health maintenance. He suggests that more minority members be recruited as retirement specialists and that planning materials should be culturally sensitive. Torres-Gil (1984) also pointed out that the literature on retirement has been concentrated mainly on a white, well-educated, and well-to-do population. The same techniques and methods should not be used with a diverse population, either by race/ethnicity and/or language.

Another group of retirees which deserves special attention is women. This is important because of their greater longevity and risk of widowhood, and their vulnerability to sudden retirement in the event of family or marital responsibilities (Ekerdt, 1989). Since women live longer than men, this simple biological fact should be kept in mind in retirement planning. In addition, an estimated 85% of all married women in the U.S. will be widows. Widowers, however, seem better able to support themselves.

Women's special needs in retirement programs have been discussed by several authors, but still, women are ignored in pre-retirement literature (Beram & Chauncey, 1987; Black, 1984; Olson, 1981; Prentis, 1980; General Accounting Office, 1987). These writers state that women tend to be less knowledgeable about their pensions and impending retirement circumstances, perhaps because they may consider themselves to be the secondary wage-earner of the marital unit. However, women are working in increasing numbers and face specific retirement-related problems. The biggest may be the "in and out" nature of their participation in the labor force: working and then stopping to raise

a family, part-time at various times, re-entering the labor force after the children leave home, and so on.

Elderly women are among the poorest Americans. They have the lowest pension and Social Security benefits of any group in the nation. In part, this is because women's earnings always have been lower than those of men. In part, it is because the Social Security system has been built on the assumption that men work and women stay home, and that marriage is eternal. Few attempts have been made to design specific programs for them (Black, 1984). One of these is the Pre-Retirement Education Planning for Mid-Life Women (PREP), developed by Long Island University, Southampton Campus, New York (1987), which consists of a series of pre-retirement booklets for mid-life women to prepare them for retirement.

Research offers evidence that there is a definite need for retirement preparation programs directed at women. In their study of characteristics of pre-retirement programs in three-hundred firms, Siegel and Rives (1980) found that females represent more than half the yearly retirees in 40% of the reporting companies. Entry age for reported pre-retirement programs is between 55 and 60 years in 53% of the programs, and over 60 in 37% of the programs. More than 57% of firms invite spouses to attend counseling sessions and utilities report spouse participation in 80% of the programs to which spouses were invited. The above figures, Siegel and Rives believe, reflect the increasing participation rate of women in the labor force as well as their significant role in the service industries.

Research done by Crouse, Carey, and Durham (1979) showed that female spouses of retirees at various socioeconomic levels may experience problems adjusting to their husband's retirement. The wives lose their accustomed privacy and mastery of the home, as well as suffer a loss of management functions and familiar schedules (Crouse, Carey, & Durham, 1979). Other research points out that one in four women in retirement has an income below the poverty level (Olson, 1981). Although more women are working, their salary is lower than what men in comparable positions earn, and the overwhelming possibility of widowhood is another particular aspect to take into consideration of pre-retirement programs for women. Additional research done by Prentis (1980) has revealed that 87% of the 1200 women surveyed said a pre-retirement education program would be helpful, although none of the respondents' employers had such a program.

#### Advantages of Pre-Retirement Planning Programs

Because of the diversity of pre-retirement education models in a variety of organizations and institutions, it has been very difficult to assess the benefits to the participants of these programs. The study made by Olson (1981) through six surveys, including five of major United States corporations, to determine the extent of pre-retirement education in industry, found that the number of companies reporting programs increased from 25% to 29% in a three-year period (1975 to 1978). In a 1980 survey of one-thousand companies, 37% of personnel directors and 69% of chief executive officers said



they had such programs. Only 22% of the companies surveyed reported they had narrow programs (covering three or fewer topics), and 59% reported having broad programs (eight or more topics).

Of course, there is a need for more evaluative studies. The one by Glamser and DeJong (1975) found that the most comprehensive, 12-hour experimental programs significantly improved subjects' information about retirement and their retirement preparation activities, compared with subjects in a limited program format. There were, however, no differences between the two groups with regard to attitudes toward retirement.

In another study (Holley and Field, 1974), it was determined that a comprehensive program like that of AIM was more effective than a program that is designed by a firm of its own employees. Glamser (1981) used a longitudinal design to probe the impact of pre-retirement programs in the retirement experience. His study stressed the belief of employers that such programs may promote better employee relations and encourage early retirement of highly paid workers. His study evaluated a comprehensive group discussion program and an individual briefing program, utilizing two experimental groups and a control group. His results were as follows: there were no systematic differences for workers assigned to the three groups, in terms of whether the program eased or expedited the transition to retirement. There was no difference between group respondents in the overall response pattern as to how well prepared they thought they were for retirement. The retirement programs also were found to have no appreciable impact upon the measures of life satisfaction, or

retirement attitude toward job deprivation. No long-term effects on the average levels of measures of retirement adjustment were evident. Despite these findings, Glamser did not believe that such programs have no value. He pointed out that 90% of the sample respondents indicated that they believed the company should sponsor some kind of program to prepare workers for retirement. After completing the program, a "solid majority" reported feeling better as a result of the experience, and nearly 90% said their respective programs were a helpful way of preparing for retirement. This writer agrees with Glamser (1981) that the true value of such programs may be of help when during the pre-retirement state.

Although the research is not conclusive, there are some positive statements to be made about pre-retirement programs.

1. Pre-retirement education can be helpful in increasing awareness among pre-retirees about what to expect after they leave the company.
2. There are benefits for pre-retirees who take time and effort to participate in these model programs that provide not only knowledge from experts plus the opportunity to share concerns with others at the same stage of life.
3. The content and effective value of pre-retirement programs may have short-term significance, but should not be construed as being of long-term effect in preparing the pre-retiree for the variety of changes that may occur after retirement.
4. Specific experimental curricula and methodology for evaluating programs directed at providing additional information, coping strategies and experiences could provide guidance for individuals throughout the various phases of retirement.

There is a growing national interest in providing employees with practical and effective information concerning retirement and in

developing more creative approaches for communicating retirement planning information. Employers are seeking to communicate better with both prospective and current retirees as pension and health benefit policies are changed.

Providing information to pre- and post-retirees about their benefit options and retirement planning are important areas of corporate concern, because of the continuation of early retirement and to provide post-retirement benefits. However, findings show that most employers still do not have formal retirement preparation programs in place. This is a challenge because, in the next 30 years, more employees will retire than at any other time in history. Thus, the need for innovative and dynamic retirement planning will grow significantly. It is apparent by now that the climate is right for improved efforts in the field of retirement preparation programs.

## CHAPTER III

### METHODOLOGY

#### Introduction

The primary purpose of this study was an examination of the perceptions of retirees from the major baby food product company and retirees of the major wood product company with respect to their health care status, ability to meet health care costs, and financial status. Two groups of retirees were compared: those who had participated in pre-retirement planning programs and those who had not participated in such programs. A secondary purpose of the study was to compare and contrast the similarities and differences in the perceptions and expectations among retirees from the above-mentioned companies toward retirement.

To accomplish the comparison, the two above-mentioned companies were selected, both of whom offered pre-retirement planning programs for their employees. These programs have common purposes and basically attempt to make retirement a successful experience. The contents of the programs are wide ranging, including programs and information on finances, moving, health, spousal involvement, leisure, friends, second careers, legal matters, and caregiving. The titles

used for each topic differ, but the content remains basically the same. A recent issue to appear in the programs, however, is caregiving.

Both companies had developed booklets with similar contents which are used in conjunction with a facilitator or speaker. The basic principle of adult education--"let them teach themselves"--is maintained in both companies. A facilitator or a speaker is used as a resource person, not as a retirement "expert." On some occasions, several speakers could be brought together for a panel. The booklet outlines group activities to encourage participation so that participants will share their experiences. There are short questionnaires to complete in each booklet, as well as case studies. The programs use videotapes which describe different aspects to be addressed within the retirement program. Related reading materials are provided.

The length of these programs is variable. They could be as simple as one meeting per week, lasting one to two hours over several weeks, to the sophisticated level of several meetings per week for several months. Spousal participation is encouraged, but not mandatory.

In this chapter, the population of the study, the development and pre-testing of the questionnaire, the research questions and hypotheses, data collection, and data analysis procedures are described.

### Population of the Study and Sampling Procedures

The population of the study was comprised of the following:

- 1170 retirees from the major baby food product company, including retirees from four plants located in Arkansas, California, Michigan, and North Carolina
- 990 retirees from the major wood product company, including only retirees from the Tacoma, Washington, headquarters

The Retirement Services office at each company provided lists of retirees who had participated in pre-retirement planning programs and those who had not, including their most recent addresses, current as of December, 1989, in order for the primary researcher to draw respective samples. It is important to clarify that participation in the pre-retirement planning programs by employees in these companies is not mandatory. It is voluntary. The baby food product company provided a sample of hourly retirees and a sample of salaried retirees in each category. The wood product company provided only a sample of salaried retirees in both categories. Therefore, for each company surveyed, there were two groups: one comprised of those who participated in pre-retirement planning programs at least one year prior to the survey and one comprised of those who did not.

To obtain a proportionate representation from the two companies of the above population, the primary researcher drew a 40% randomly-selected sample of retirees from the four plants of the baby food product company (Arkansas, California, Michigan, and North Carolina). The group was comprised of 470 retirees, of whom 227 returned usable questionnaires for a response rate of 48.2%. From the wood product company, the primary researcher drew a 10%

randomly-selected sample of retirees from the plant located at the Tacoma, Washington, headquarters. The group was comprised of 98 retirees, of whom 70 returned usable questionnaires, for a response rate of 71.4% (see Table 3.1).

Table 3.1

Number in Each Sample Group, Responses and Percentages of Responses by Company

<u>Group</u>	<u>SAMPLE</u>		<u>RESPONSES</u>		<u>% of Responses</u>
	<u>Salaried</u>	<u>Hourly</u>	<u>Salaried</u>	<u>Hourly</u>	
Baby food product company	235	235	122	105	
<hr/>					
Totals:	470		227		48.2%
<hr/>					
Wood product company	98	---	70	---	71.4%
<hr/>					
TOTALS:	568		297		52.2%
<hr/>					

#### Development of the Questionnaire

Because no instrument was available with which to collect the data needed for this study, the primary researcher adapted and modified appropriate items from a questionnaire used by other researchers in the area of pre-retirement planning programs. The questionnaire was designed by the primary researcher with the assistance of the Director of the Senior Resource Division of the Office of Services for the Aging, Lansing, Michigan, and with input of

the Manager of Retirement Programs at the baby food product company and the Manager of Retirement Services at the wood product company. The primary researcher also devised several new items that were specifically suited to the purposes of the study, incorporating them into the questionnaire. Therefore, the questionnaire was developed through joint efforts between the researcher and the companies. A copy of the questionnaire appears in Appendix A.

In terms of this particular study, the researcher selected responses to only those questions which were designed to answer the research questions and provide data to test the hypotheses. Not all the questions elicited the kind of data which can be used to answer the research questions and to test the hypotheses in this study.

A research consultant in the College of Education at Michigan State University reviewed the instrument to make sure each question was consistent with current assumptions in educational research. The vast majority of items were taken from the Sun Retirees and Spouses Questionnaire (1982) with their permission and adapted to the population under scrutiny (see Appendix B). The original survey was made by Response Analysis Corporation at the request of the Sun Company for the purpose of understanding more completely its retiree population and to provide guidance for improving relations with them (Dell, 1985). From the above-mentioned survey, items from the following categories were chosen:

- retirement
- pre-retirement seminars
- medical problems



- financial resources
- attitude and role adjustments
- demographics

The design of this survey had many things in common with the one done for Sun retirees in 1982. Both sought information with certain degrees of emphasis on the following points:

- assessing retirees' perception toward retirement
- health, financial, and emotional states of retirees
- retirees' perceptions toward their company's benefits
- (re)designing pre-retirement planning programs

Consistent with the recommendations compiled by Woodbury (1988) regarding the design of a New Retirement History survey, questions in this survey were designed to elicit data on current and past medical conditions, chronic disabilities, hospitalizations, doctor visits, mental health (as measured by a general well-being scale), components of medical expenditures, and the means of financing health care. A word of caution should be inserted here, however: there is a potential inaccuracy on self-reported health information. As suggested by Woodbury, self-reported health data tends to be associated with employment status since supplementary disability benefits can be received for health-related withdrawals from work and since health is often a justification for retirement.

As Woodbury (1988) has very accurately pointed out, the most important issue to researchers is data quality since the reliability of results is directly related to the reliability of the underlying data. Like many others, this survey used self-reported data which are

subject to biases, inaccurate perceptions, and intentional misrepresentations. Therefore, efforts were made to evaluate and improve the accuracy of the data presented.

In accordance with suggestions found in the Woodbury report (1988), items which would elicit data on all components of income, savings, and assets were included. The primary income sources include salary, private pensions, Social Security, annuities, interests and dividends, capital gains, and other investment income. Income data also included financial assistance and services provided by relatives, employer benefits, and governmental assistance including food stamps.

There were also questions about consumption and expenditures for food, clothing, housing, and health. When discussing the design of a New Retirement History Survey, some researchers have cautioned that self-reported consumption data can be extremely unreliable. The present survey contains information about insurance coverage, focusing on health or medical insurance but including all forms of insurance which are likely to influence precautionary savings and financial status.

Woodbury's (1988) recommendations on work and retirement issues have been followed in this survey. There are several factors which have influenced labor force participation and retirement in the last 10-15 years. Among these, private pensions have become a more significant component of retirement income, age discrimination laws have protected older workers from mandatory requirements and inequitable pension treatment, and part-time work opportunities are becoming increasingly available. Information was collected on private

pensions plans and other employee benefit plans for retirees since these benefits affect retirement incentives, saving incentives, and economic well-being. Information about respondents' primary jobs prior to retirement were collected as well, since job characteristics influence the ability and desire to retire. In addition, there were questions concerning the reasons for leaving the position held.

In constructing several items for the questionnaire, a Likert scale was used. Respondents were asked to use one of the following terms to indicate their opinion: "agree," "disagree"; or "important," "very important," "not important"; or "a lot," "a little," "not at all"; or "often," "sometimes," "never." Most of them were closed-ended questions in which individuals had to select answers from among a list provided by the researcher. Only one question was of the open-ended type. In reviewing the responses to that question, the researcher determined that most of the responses related to company's benefits and not to this particular study; so no analysis of this question was attempted. There were few contingency questions in which a second question is contingent upon the response to the first.

Instructions were written as clearly as simply as possible to encourage the most accurate reporting of information. They were printed in bold type to make them easier to read.

Anonymity was preserved. The questionnaire was mailed back in a coded envelope. The follow-up was done through the coded envelopes for individuals who had not responded the first time.

Confidentiality was also ensured. Names and addresses or responses of individuals were not released to their employers or to

anyone else. A person's responses were given an identification number to create a master identification file and to avoid confusion.

On the whole, the research was in harmony with recommendations found in most current literature, not only in its objectives and design, but also with instruments used to collect reliable data.

The survey instrument was composed of five parts to request the following information:

- demographic data
- pre-retirement preparation
- retirement preparation
- finances
- health care status and health care costs

The categories of questions incorporated into the instrument used in this study and the rationale for their inclusion can be summed up in the following paragraphs.

#### Demographic Information

Information regarding age, gender, ethnic background, marital status, and educational level achieved was elicited from respondents. This background information allowed cross-comparisons among the characteristics of different groups of retirees in this research. A total of five questions were included in the demographic category, eliciting responses to address the four hypotheses posed for this study.

### Pre-Retirement Preparation

A total of eight questions were developed in this category. One question asked for opinions about pre-retirement planning. The second, a multi-part question, elicited ratings of different topics to be included in a pre-retirement planning program. The next one investigates issues which must concern employees before their retirement. Another question asked about the type of preparation respondents had before their retirement (pre-retirement preparation), while the next asked the kind of advice they would give to someone about to retire. There was a question about the age at which one should attend pre-retirement planning programs. The last two questions inquired about attendance or lack thereof at pre-retirement planning programs at their respective companies. Some of these questions were used as indices on how positively they viewed retirement. The responses to these questions addressed the four hypotheses posed for this study.

### Retirement Preparation

Six different questions related to retirement preparation were asked. One inquired about the kind of job the person held at the company before retirement. Two questions closely connected to the previous one inquired about reasons for retirement and perceptions toward it. One question asked for problems and difficulties since retirement, while another asked about the joys or satisfactions since retirement. These questions were designed to support the central problems of the study and to provide some insight into the type of

experiences and observations the retirees have had. One multi-part question was designed to investigate perceptions of retirement. The responses to these questions addressed Hypothesis One of this study.

#### Health Care Status and Health Care Costs

Sixteen questions were developed to query retirees about their health care status and their ability to meet health care costs. Three questions, consisting of several parts, asked about their specific health insurance coverage (full, partial, or non-existent). Three questions asked about current health status and requested identification of current physical conditions. The next question investigated where most health care was received, in terms of institutions. Another question asked how many times the respondent has visited a doctor over the last year, and the final question asked how many sick days the person had. A closely-related question asked for the identification of physical conditions requiring hospitalization since retirement.

Three questions inquired about respondents' hospitalization history, including frequency and after-care location. Three questions inquired about the general health and well-being of respondents, including their emotional health at present compared to their emotional health last year. These multi-part questions were designed to support the central problem of the study. Returns were sorted, and responses were compared to those in other sections of the questionnaire to determine whether or not experiences and perceptions

differ among the retiree groups. The responses to these questions addressed Hypotheses Two and Three of this study.

### Finances

Six questions were developed to inquire about respondents' financial status before and after retirement. The first question asks about total household income, and the next two investigate respondents' levels of satisfaction with their current financial status in comparison to that during pre-retirement. The fourth question asked about future financial situations, while the next investigated monthly expenditure of income, and the sixth asked about yearly income according to several sources. The fifth and sixth questions were multi-part ones, and all questions were designed to support the central problem of the study. These questions addressed the Hypothesis Four of this study.

### Pre-Test

#### Retirees' Group

The survey instrument for retirees was pre-tested with approximately 40 individuals (retirees) who belong to the Advisory Board of the Office of Services to the Aging, Lansing, Michigan. The retirees were contacted by telephone for their consent and interest in participating in the study, and the instrument was administered in July, 1989, at a time which coincided with their Advisory Board meeting in Lansing. They were asked to complete the questionnaire and return it with their comments about any problems encountered in its

completion, the length of the questionnaire, or the clarity of the instructions and questions. They were asked for their suggestions and written comments about the addition or deletion of items and about possible format changes. When necessary, the individuals in the pre-test group were contacted by telephone for any additional information needed. The survey instrument for retirees was also sent to a group of 10-15 retirees from each target company for preliminary testing and to the Retirees' Services Managers of each company for their input. Thus, several drafts of the whole instrument were pre-tested at different dates and with different groups of retirees, with successive revisions being done to ensure maximum accuracy.

#### Data-Collection Procedures

In May, 1990, the researcher's doctoral committee approved the proposal for this study. A letter from the researcher's academic advisor, and two copies of the proposal were sent to Dr. John Hudzik, Chairperson of the University Committee for Research Involving Human Subjects (UCRIHS), whose committee reviewed the materials and granted approval to conduct the study as designed (see Appendix B). Permission to conduct research at the baby food product company and at the wood product company had already been obtained through the Manager of Retiree Relations at each company. Each manager reviewed the materials to be used and granted permission to carry out the research. They both agreed to provide cooperation and assistance in collecting the data (see Appendix B).



### Mail Procedures

The following procedures were used in mailing the questionnaires. It was the researcher's goal to achieve a completion rate of at least 50% by the end of the third week after the first mailing to maximize variation among respondents.

The mailing procedure was the same for both companies: an introductory letter was mailed first by each company's Retirees' Service Office. It was the first contact with retirees regarding the survey purposes (see Appendix C). A week later, a cover letter, a survey instrument and a self-addressed, stamped envelope were mailed by each company's Retirees' Service Office (see Appendix D). One week after the mailing of the instrument, a post card reminder was sent to retirees of both companies. The post card was used solely as a reminder, not to overcome resistance; and it was timed to make an appeal that conveyed a sense of importance just after the original mailing had produced its major effect. The post card also served as a "thank you" to those who had responded (see Appendix E).

A further follow-up letter, a second copy of the questionnaire, and a business reply enveloped were scheduled to be mailed three weeks after the post-card reminder to non-respondents for both companies in order to achieve the desired return rate of at least 50%. However, in view of a total response rate of 52.2% which was achieved through the first mailing, it was unnecessary to mail this follow-up (see Appendix F).

The data were collected within a three-week period between October and November, 1990, for both companies.

The survey plan included the use of a log designed to track the activity associated with each participant. The log was adopted from a format outlined in Questionnaires: Design and Use (Berdie, 1986). It provides for the name of each participant, the code number assigned to that person and entered on the person's mailing envelope, and space for the identification of each contact activity and the date on which the activity occurred. A copy of the log can be found in Appendix G.

### Research Questions

Five research questions were posed in this study. They are listed below.

1. Now that they are retired, is there a difference in their perception toward retirement between those who participated in pre-retirement planning programs and those who did not?
2. What are the reported differences in their perceptions of their ability to meet health care costs among retirees who participated in pre-retirement planning programs and those who did not?
3. What are the reported differences in their perceptions of their health care status among retirees who participated in pre-retirement planning programs and those who did not?
4. What are the reported differences in their perceptions of their financial status among retirees who participated in pre-retirement planning programs and those who did not?
5. Among retirees, does participation in a pre-retirement planning program vary according to selected demographic variables between those who participated and those who did not?

### Null Hypotheses

The following four null hypotheses were formulated to analyze the data collected for this investigation.

#### Hypothesis One

There is no statistically significant difference between retirees who participated in pre- retirement planning programs and retirees who did not participate, in their perceptions toward retirement, as reported by the two groups.

#### Hypothesis Two

There is no statistically significant difference between retirees who participated in pre- retirement planning programs and retirees who did not participate, in their ability to meet health care costs, as reported by the two groups.

#### Hypothesis Three

There is no statistically significant difference between retirees who did participate in pre-retirement planning programs and retirees who did not participate, in their health care status, as reported by the two groups.

#### Hypothesis Four

There is no statistically significant difference between retirees who participated in pre- retirement planning programs and retirees who

did not participate, with regard to their financial status, as reported by the two groups.

#### Data Analysis Procedures

Frequency distribution and percentages were used in describing the personal characteristics of respondents. A t-test was employed to determine whether there were statistically significant differences in respondents' perceptions toward retirement, in respondents' ability to meet health care costs, in respondents' health care status, and in respondents' financial status between those retirees who participated in pre-retirement planning programs and those who did not.

The researcher used cross tabulations to answer the fifth research question and cell percentages for determining differences in participation in pre-retirement planning programs according to selected demographic variables between those retirees who participated in pre-retirement planning programs and those who did not participate.

Chapter IV contains the results of the data analysis. Findings are reported in both narrative and tabular form for each research question and hypothesis posed in this study.

## CHAPTER IV

### ANALYSIS OF THE DATA

#### Introduction

The purpose of this study was to compare two groups of retirees, those who have participated in pre-retirement planning programs and those who have not participated in them, regarding their perceptions of their ability to meet health care costs, health care status, and financial status. Specifically, the study was designed to answer the following research questions.

1. Now that they are retired, is there a difference in their perception toward retirement between those who participated in pre-retirement planning programs and those who did not?
2. What are the reported differences in their perceptions of their ability to meet health care costs among retirees who participated in pre-retirement planning programs and those who did not?
3. What are the reported differences in their perceptions of their health care status among retirees who participated in pre-retirement planning programs and those who did not?
4. What are the reported differences in their perceptions of their financial status among retirees who participated in pre-retirement planning programs and those who did not?

5. Among retirees, does participation in a pre-retirement planning program vary according to selected demographic variables between those who participated and those who did not?

In this chapter, the results of the data analysis are reported in five sections. In section one, differences in retirees' perceptions toward retirement between those who participated in pre-retirement planning programs and those who did not are reported. In section two, the reported differences in retirees' perceived ability to meet health care costs among those who participated in pre-retirement planning programs and those who did not are examined. In the third section, the reported differences in perceived health care status among retirees who participated in pre-retirement planning programs and those who did not are examined. In the fourth section, the reported differences in their perceived financial status among retirees who participated in pre-retirement planning programs and those who did not are examined. Total results for both companies together, results from the baby food product company's salaried retirees, results from the baby food product company's hourly retirees, and results from the wood product company's retirees are reported for each of the above-mentioned sections.

The demographic and personal characteristics of respondents are reported in section five. Frequency distributions and percentages were used to report the demographic data. Also, the participation of retirees from both companies in pre-retirement planning programs according to selected demographic variables between those who participated and those who did not participate was examined in section

five. Cross tabulations and cell percentages were used to report these data. A t-test was used to report the results from both companies (the baby food product company and the wood product company) and for each company separately to determine whether there were statistically significant differences in respondents' perceptions toward retirement, in respondents' perceived ability to meet health care costs, in respondents' perceived health care status, and in respondents' perceived financial status, between those retirees who participated in pre-retirement planning programs and those who did not.

Section One: Retirees' Perceptions  
Toward Retirement--Results Pertaining to  
Research Question One and Hypothesis One

Research Question One:

Now that they are retired, is there a difference in their perception toward retirement between those who participated in pre-retirement planning programs and those who did not?

Hypothesis One:

There is no statistically significant difference between retirees who participated in pre-retirement planning programs and retirees who did not participate in their perceptions toward retirement, as reported by the two groups.

The t-test results for the perceptions toward retirement category are presented in Table 4.1. The p-value for each company's retirees

surveyed is given in parentheses. In order to answer Research Question One and to test Hypothesis One, four questions comprised of 22 items were asked. All of these questions appear in Table 4.1.

Results for the first question, which asked retirees to indicate whether they feel good or not about retiring, indicated that there were no statistically significant differences in how retirees felt about retiring when they did, between those retirees who participated in pre-retirement planning programs and those who did not, for all groups surveyed: the baby food product company's salaried retirees (.560), the baby food product company's hourly retirees (.536), the wood product company's retirees (.265), and retirees from all categories (.789).

Regarding results for the second question, comprised of six items about reasons for retirement, responses are reported when the item applied or did not applied. Results indicated that statistically significant differences were found in retirees' reasons for retirement, concerning their wanting to retire, between those retirees who participated in pre-retirement planning programs and those who did not for the baby food product company's hourly retirees (.036), the wood product company's retirees (.024), and for retirees from all categories (.007). However, no statistically significant differences were found from the baby food product company's salaried retirees' group (.472) for this particular item.

No statistically significant differences were found in retirees' reasons for retirement, concerning their disliking their jobs, between those retirees who participated in pre-retirement planning programs



and those who did not for the baby food product company's hourly retirees (.785), the wood product company's retirees (.478), and for retirees from all categories (.158). However, statistically significant differences were found in the baby food product company's salaried retirees' group (.017) for this particular item.

No statistically significant differences were found in retirees' reasons for retirement, concerning the offering of financial incentives to retire, between those retirees who participated in pre-retirement planning programs and those who did not for the baby food product company's salaried retirees (.426), the baby food product company's hourly retirees (.058), and the wood product company's retirees (.761). However, statistically significant differences were found among retirees from all categories (.048).

There were no statistically significant differences in retirees' reasons for retirement, in regard to having non-job-related disability, between those retirees who participated in pre-retirement planning programs and those who did not for all groups surveyed. The baby food product company's salaried retirees (.692), the baby food product company's hourly retirees (.924), the wood product company's retirees (.225), and retirees from all categories (.158).

There were no statistically significant differences in retirees' reasons for retirement, concerning their reaching mandatory retirement age, between those retirees who participated in pre-retirement planning programs and those who did not for all groups surveyed: the baby food product company's salaried retirees (.093), the baby food

product company's hourly retirees (.789), the wood product company's retirees (.050), and retirees from all categories (.098).

There were no statistically significant differences in retirees' reasons for retirement, regarding wanting time to pursue hobbies or other interests, between those retirees who participated in pre-retirement planning programs and those who did not for all groups surveyed: the baby food product company's salaried retirees (.051), the baby food product company's hourly retirees (.983), the wood product company's retirees (.481), and retirees from all categories (.128).

Regarding results for the third question, comprised of nine items concerning retirees' problems during retirement, responses are reported whether the item applied or did not apply. Results indicated that there were no statistically significant differences in retirees' problems during retirement, concerning having enough to do, between those retirees who participated in pre-retirement planning programs and those who did not for all groups surveyed: the baby food product company's salaried retirees (.720), the baby food product company's hourly retirees (.134), the wood product company's retirees (.736), and retirees from all categories (.716).

There were no statistically significant differences in retirees' problems during retirement, regarding maintaining an active social life, between those retirees who participated in pre-retirement planning programs and those who did not for all groups surveyed: the baby food product company's salaried retirees (.865), the baby food

product company's hourly retirees (.789), the wood product company's retirees (.803), and retirees from all categories (.750).

There were no statistically significant differences in retirees' problems during retirement, regarding the state of spouse's health, between those retirees who participated in pre-retirement planning programs and those who did not for all groups surveyed: the baby food product company's salaried retirees (.099), the baby food product company's hourly retirees (.885), the wood product company's retirees (.803), and retirees from all categories (.155).

There were no statistically significant differences in retirees' problems during retirement, concerning being lonely, between those retirees who participated in pre-retirement planning programs and those who did not for the baby food product company's hourly retirees (.542), the wood product company's retirees (.803), and for retirees from all categories (.458). However, statistically significant differences were found among the baby food product company's salaried group (.013) for this particular item.

No statistically significant differences were found in retirees' problems during retirement, in regard to getting along well with spouse, between those retirees who participated in pre-retirement planning programs and those who did not for all groups surveyed: the baby food product company's salaried retirees (.707), the baby food product company's hourly retirees (.139), the wood product company's retirees (.201), and retirees from all categories (.721).

No statistically significant differences were found in retirees' problems during retirement, regarding being able to go where they want

when they want, between those retirees who participated in pre-retirement planning programs and those who did not for all groups surveyed: the baby food product company's salaried retirees (.296), the baby food product company's hourly retirees (.885), the wood product company's retirees (.721), and retirees from all categories (.362).

No statistically significant differences were found in retirees' problems during retirement, concerning housing, between those retirees who participated in pre-retirement planning programs and those who did not for all groups surveyed: the baby food product company's salaried retirees (.153), the baby food product company's hourly retirees (.191), the wood product company's retirees (.469), and retirees from all categories (.109).

No statistically significant differences were found in retirees' problems during retirement, concerning fear of crime, between those retirees who participated in pre-retirement planning programs and those who did not for all groups surveyed: the baby food product company's salaried retirees (.354), the baby food product company's hourly retirees (.525), the wood product company's retirees (.678), and retirees from all categories (.463).

Statistically significant differences were found in retirees' problems during retirement, concerning cost of energy, between those retirees who participated in pre-retirement planning programs and those who did not for the baby food product company's hourly retirees (.005) and retirees from all categories (.005). However, no statistically significant differences were found among the baby food

product company's salaried retirees' group (.416) and the wood product company's retirees (.521) for this particular item.

Regarding results for the fourth question, comprised of six items concerning their opinions of retirement, responses are reported whether they agreed or disagreed. It indicated that there were no statistically significant differences found in retirees' opinions of satisfaction with their lives before retirement, between those retirees who participated in pre-retirement planning programs and those who did not for the baby food product company's hourly retirees (.332), the wood product company's retirees (.544), and for retirees from all categories (.214). However, statistically significant differences were found among the baby food product company's salaried retirees group (.014) for this particular item.

No statistically significant differences were found in retirees' opinions concerning looking forward to retirement, between those retirees who participated in pre-retirement planning programs and those who did not for the baby food product company's salaried retirees (.989), the baby food product company's hourly retirees (.301), and for retirees from all categories (.214). However, statistically significant differences were found among the wood product company's retirees (.023) for this particular item.

No statistically significant differences were found in retirees' opinions of feeling good about themselves, between those retirees who participated in pre-retirement planning programs and those who did not for all groups surveyed: the baby food product company's salaried retirees (1.00), the baby food product company's hourly retirees

(.623), the wood product company's retirees (.484), and retirees from all categories (.864).

No statistically significant differences were found in retirees' opinions of the concept that as they grow older, things seem better than they thought they would be, between those retirees who participated in pre-retirement planning programs and those who did not for all groups surveyed: the baby food product company's salaried retirees (.260), the baby food product company's hourly retirees (.447), the wood product company's retirees (.927), and retirees from all categories (.884).

No statistically significant differences were found in retirees opinion of having made plans for things they'll be doing a month or a year from now, between those retirees who participated in pre-retirement planning programs and those who did not for the baby food product company's salaried group (.065), the baby food product company's hourly group (.815), and for retirees from all categories (.066). However, statistically significant differences were found in the wood product company's retirees (.031) for this particular item.

No statistically significant differences were found in retirees' opinions of their general satisfaction with their lives since retirement, between those retirees who participated in pre-retirement planning programs and those who did not for all groups surveyed: the baby food product company's salaried retirees (.151), the baby food product company's hourly retirees (.177), the wood product company's retirees (.488), and retirees from all categories (.120).

### Summary of Hypothesis Tests

In general, there were few statistically significant differences between retirees from the baby food product company and retirees from the wood product company who participated in pre-retirement planning programs and those who did not participate concerning their perceptions toward retirement. Based on the fact that there were few items with statistically significant differences, the null hypothesis as a whole cannot be rejected. There were statistically significant differences in the following items: retirees' report of reasons for retirement, concerning their desire to retire (the baby food product company's hourly retirees, the wood product company's retirees, and retirees from all categories); retirees' report of reasons for retirement, concerning their disliking the job (the baby food product company's salaried retirees); retirees' report of reasons for retirement, concerning the offering of financial incentives to retire (retirees from all categories); retirees' report of problems during retirement, concerning being lonely (the baby food product company's salaried retirees); retirees' report of problems during retirement, concerning cost of energy (the baby food product company's hourly retirees and retirees from all categories); retirees opinions of satisfaction with their lives before retiring (the baby food product company's salaried retirees); retirees' opinions of looking forward to retirement (the wood product company's retirees); and retirees opinions of having made plans for things they'll be doing a month or a year from now (the wood product company's retirees).

Table 4.1

## T-Test Results for Retirees' Perceptions Toward Retirement

KEY: G.S. - the baby food product company's salaried retirees  
 G.H. - the baby food product company's hourly retirees  
 W. - the wood product company's retirees  
 All - All categories

Significant at the alpha value = .05

Question 1: How do you feel about retiring when you did?

<u>Value Label</u>				<u>Value</u>			
not feeling good				0			
feeling good about retirement				1			
<u>PARTICIPATED</u>				<u>DID NOT PARTICIPATE</u>			
<u>Companies</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>p.</u>
G.S.	64	.75	.436	40	.80	.405	.560
G.H.	38	.87	.343	38	.82	.393	.536
W.	42	.86	.354	19	.74	.452	.265
All	147	.82	.389	117	.83	.378	.789

Question 2: Which of the following were reasons for your retirement?

- A. I wanted to retire.
- B. I disliked my job.
- C. I was offered financial incentives to retire.
- D. I had a disability not related to my job.
- E. I reached mandatory retirement age.
- F. I wanted time to pursue hobbies or other interests.

<u>Value Label</u>	<u>Value</u>
Did not apply	0
Applied	1

## (A) T-Test Results for Wanting to Retire

<u>PARTICIPATED</u>				<u>DID NOT PARTICIPATE</u>			
<u>Companies</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>p.</u>
G.S.	65	.62	.490	44	.55	.504	.472
G.H.	40	.75	.439	47	.53	.504	.036*
W.	45	.80	.405	24	.54	.509	.024*
All	153	.71	.454	136	.56	.489	.007*



Table 4.1 (con't.)

**(B) T-Test Results for Disliking the Job**

<u>Companies</u>	<u>PARTICIPATED</u>			<u>DID NOT PARTICIPATE</u>			
	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>p.</u>
G.S.	65	.97	.174	44	.84	.370	.017*
G.H.	40	.95	.221	47	.94	.247	.785
W.	45	.91	.288	24	.96	.204	.478
All	153	.95	.223	136	.90	.295	.158

**(C) T-Test Results for Offering of Financial Incentives to Retire**

<u>Companies</u>	<u>PARTICIPATED</u>			<u>DID NOT PARTICIPATE</u>			
	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>p.</u>
G.S.	65	.83	.378	44	.89	.321	.426
G.H.	40	.88	.335	47	.98	.146	.058
W.	45	.82	.387	24	.75	.415	.761
All	153	.84	.365	136	.92	.274	.048*

**(D) T-Test Results for Having a Disability not Job-Related**

<u>Companies</u>	<u>PARTICIPATED</u>			<u>DID NOT PARTICIPATE</u>			
	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>p.</u>
G.S.	65	.97	.174	44	.95	.211	.692
G.H.	40	.90	.304	47	.89	.312	.924
W.	45	.96	.208	24	.88	.338	.225
All	153	.95	.223	136	.90	.295	.158

**(E) T-Test Results for Reaching Mandatory Retirement Age**

<u>Companies</u>	<u>PARTICIPATED</u>			<u>DID NOT PARTICIPATE</u>			
	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>p.</u>
G.S.	65	.89	.312	44	.77	.414	.093
G.H.	40	.88	.335	47	.89	.312	.789
W.	45	1.00	.000	24	.92	.282	.050
All	153	.92	.280	136	.85	.355	.098

Table 4.1 (con't.)

**(F) T-Test Results for Wanting Time to Pursue Hobbies or Other Interests**

<u>Companies</u>	<u>PARTICIPATED</u>			<u>DID NOT PARTICIPATE</u>			
	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>p.</u>
G.S.	65	.35	.482	44	1.80	.390	.051
G.H.	40	.30	.464	47	.30	.462	.983
W.	45	.33	.477	24	.25	.442	.481
All	153	.34	.475	136	.26	.439	.128

**Question 3: During retirement, have the following been a problem for you?**

- A. Having enough to do
- B. Maintaining an active social life
- C. The state of spouse's health
- D. Being lonely
- E. Getting along well with spouse
- F. Being able to go where I want when I want
- G. Housing
- H. Fear of crime
- I. Cost of energy (heating oil, gas, electricity)

<u>Value Label</u>	<u>Value</u>
Did not apply	0
Applied	1

**(A) T--Test Results for Having Enough to Do**

<u>Companies</u>	<u>PARTICIPATED</u>			<u>DID NOT PARTICIPATE</u>			
	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>p.</u>
G.S.	65	.91	.292	44	.89	.321	.720
G.H.	40	.95	.221	47	.85	.360	.134
W.	45	.84	.367	24	.88	.338	.736
All	153	.89	.315	136	.88	.332	.716

Table 4.1 (con't.)

**(B) T-Test Results for Maintaining an Active Social Life**

<u>PARTICIPATED</u>				<u>DID NOT PARTICIPATE</u>			
<u>Companies</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>p.</u>
G.S.	65	.92	.269	44	.93	.255	.865
G.H.	40	.88	.335	47	.89	.312	.789
W.	45	.93	.252	24	.92	.282	.803
All	153	.91	.289	136	.92	.274	.750

**(C) T-Test Results for State of Spouse's Health**

<u>PARTICIPATED</u>				<u>DID NOT PARTICIPATE</u>			
<u>Companies</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>p.</u>
G.S.	65	.92	.269	44	.82	.390	.099
G.H.	40	.80	.405	47	.79	.414	.885
W.	45	.93	.252	24	.92	.282	.803
All	153	.89	.315	136	.83	.376	.155

**(D) T-Test Results for Being Lonely**

<u>PARTICIPATED</u>				<u>DID NOT PARTICIPATE</u>			
<u>Companies</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>p.</u>
G.S.	65	1.00	.000	44	.91	.291	.013*
G.H.	40	.90	.304	47	.94	.247	.542
W.	45	.93	.252	24	.92	.282	.803
All	153	.95	.223	136	.93	.262	.458

**(E) T-Test Results for Getting Along Well with Spouse**

<u>PARTICIPATED</u>				<u>DID NOT PARTICIPATE</u>			
<u>Companies</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>p.</u>
G.S.	65	.86	.348	44	.89	.321	.707
G.H.	40	.98	.158	47	.85	.312	.139
W.	45	.93	.252	24	1.00	.000	.201
All	153	.92	.280	136	.93	.262	.721

Table 4.1 (con't.)

## (F) T-Test Results for Being Able to Go Where I Want When I Want

<u>PARTICIPATED</u>				<u>DID NOT PARTICIPATE</u>			
<u>Companies</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>p.</u>
G.S.	65	.91	.292	44	.84	.370	.296
G.H.	40	.80	.405	47	.79	.414	.885
W.	45	.89	.318	24	.92	.282	.721
All	153	.87	.338	136	.83	.376	.362

## (G) T-Test Results for Housing

<u>PARTICIPATED</u>				<u>DID NOT PARTICIPATE</u>			
<u>Companies</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>p.</u>
G.S.	65	.98	.124	44	.93	.255	.153
G.H.	40	1.00	.000	47	.96	.204	.191
W.	45	.98	.149	24	1.00	.000	.469
All	153	.99	.114	136	.96	.206	.109

## (H) T-Test Results for Fear of Crime

<u>PARTICIPATED</u>				<u>DID NOT PARTICIPATE</u>			
<u>Companies</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>p.</u>
G.S.	65	.95	.211	44	.91	.291	.354
G.H.	40	.95	.221	47	.91	.282	.525
W.	45	.93	.252	24	.96	.204	.678
All	153	.94	.236	136	.92	.274	.463

## (I) T-Test Results for Cost of Energy

<u>PARTICIPATED</u>				<u>DID NOT PARTICIPATE</u>			
<u>Companies</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>p.</u>
G.S.	65	.82	.391	44	.75	.438	.416
G.H.	40	.85	.362	47	.57	.500	.005*
W.	45	.89	.318	24	.83	.381	.521
All	153	.84	.365	136	.71	.457	.005*

Table 4.1 (con't.)

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**Question 4:    How much do you agree or disagree with each of the following?**

- A.    In general, before retiring, I was satisfied with my life.
- B.    I looked forward to retirement.
- C.    I feel good about myself.
- D.    As I grow older, things seem better than I thought they would be.
- E.    I have made plans for things I'll be doing a month or a year from now.
- F.    In general, since retiring, I am satisfied with my life.

<u>Value Label</u>	<u>Value</u>
Disagree	0
Agree	1

**(A) T-Test Results for Satisfaction with Life Before Retiring**

<u>PARTICIPATED</u>				<u>DID NOT PARTICIPATE</u>			
<u>Companies</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>p.</u>
G.S.	64	1.00	.000	44	.91	.291	.014*
G.H.	37	.95	.229	43	.88	.324	.332
W.	45	.87	.344	24	.92	.282	.544
All	149	.95	.226	130	.91	.291	.214

**(B) T-Test Results for Looking Forward to Retirement**

<u>PARTICIPATED</u>				<u>DID NOT PARTICIPATE</u>			
<u>Companies</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>p.</u>
G.S.	61	.79	.413	42	.79	.415	.989
G.H.	37	.95	.229	41	.88	.331	.301
W.	45	.98	.149	23	.83	.388	.023*
All	146	.89	.313	124	.84	.369	.214

**(C) T-Test Results for Feeling Good about Self**

<u>PARTICIPATED</u>				<u>DID NOT PARTICIPATE</u>			
<u>Companies</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>p.</u>
G.S.	63	1.00	.000	41	1.00	.000	1.000
G.H.	37	.97	.164	41	.95	.218	.623
W.	44	.98	.151	22	1.00	.000	.484
All	147	.99	.116	124	.98	.126	.864

Table 4.1 (con't.)

## (D) T-Test Results for "As I Grow Older, Things Seem Better Than I Thought They Would Be"

<u>PARTICIPATED</u>				<u>DID NOT PARTICIPATE</u>			
<u>Companies</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>p.</u>
G.S.	60	.87	.343	41	.78	.419	.260
G.H.	34	.74	.448	42	.81	.397	.447
W.	42	.74	.445	22	.73	.456	.927
All	139	.79	.408	125	.78	.413	.884

## (E) T-Test Results for Having Made Plans for Things to Do a Month or a Year from Now

<u>PARTICIPATED</u>				<u>DID NOT PARTICIPATE</u>			
<u>Companies</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>p.</u>
G.S.	62	.71	.458	38	.53	.506	.065
G.H.	35	.66	.482	41	.68	.471	.815
W.	45	.93	.252	24	.75	.442	.031*
All	145	.77	.425	122	.66	.474	.066

## (F) T-Test Results for General Satisfaction with One's Life Since Retirement

<u>PARTICIPATED</u>				<u>DID NOT PARTICIPATE</u>			
<u>Companies</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>p.</u>
G.S.	64	.98	.125	43	.93	.258	.151
G.H.	39	1.00	.000	43	.95	.213	.177
W.	45	.96	.208	23	.91	.288	.488
All	151	.98	.140	128	.95	.228	.120

Section Two: Retirees' Perceived Ability to Meet  
Health Care Costs--Results Pertaining to  
Research Question Two and Hypothesis Two

Research Question Two

What are the reported differences in their perception of their ability to meet health care costs among retirees who participated in pre-retirement planning programs and those who did not?

Hypothesis Two

There is no statistically significant difference between retirees who participated in pre-retirement planning programs and retirees who did not participate, in their ability to meet health care costs as reported by the two groups.

The t-test results for the perceived ability to meet health care costs are presented in Table 4.2. The p-value for each company's retirees surveyed is given in parentheses. In order to answer Research Question Two and to test Hypothesis Two, one question comprised of eight items appears in the table.

The results indicate there were no statistically significant differences in retirees' perceived adequacy of insurance coverage regarding doctor's visits between those retirees who participated in pre-retirement planning programs and those who did not for the baby food product company's hourly retirees (.390), the wood product company's retirees (.785), and for retirees from all categories

(.839), However, statistically significant differences were found among the baby food product company's salary retirees (.035) for this particular item.

There were no statistically significant differences in retirees' perceived adequacy of insurance coverage regarding prescribed drugs or equipment between those retirees who participated in pre-retirement planning programs and those who did not for all groups surveyed: the baby food product company's salaried retirees (.246), the baby food product company's hourly retirees (.380), the wood product company's retirees (.220), and retirees from all categories (.072).

There were no statistically significant differences in retirees' perceived adequacy of insurance coverage regarding dental care between those retirees who participated in pre-retirement planning and those who did not for all groups surveyed: the baby food product company's salaried retirees (.102), the baby food product company's hourly retirees (.959), the wood product company's retirees (.878), and retirees from all categories (.455).

There were no statistically significant differences in retirees' perceived adequacy of insurance coverage regarding eye examination between those retirees who participated in pre-retirement planning programs and those who did not for all groups surveyed: the baby food product company's salaried retirees (.674), the baby food product company's hourly retirees (.108), the wood product company's retirees (.108), and retirees from all categories (.298).

There were no statistically significant differences in retirees' perceived adequacy of insurance coverage regarding hospitalization



between retirees who participated in pre-retirement planning programs and those who did not for all groups surveyed: the baby food product company's salaried retirees (.806), the baby food product company's hourly retirees (.726), the wood product company's retirees (.918), and retirees from all categories (.163).

There were no statistically significant differences in retirees perceived adequacy of insurance coverage regarding home health care, such as visiting nurses, between those retirees who participated in pre-retirement planning programs and those who did not for the baby food product company's salaried retirees (.519), the baby food product company's hourly retirees (.463), and the wood product company's retirees (.667). However, statistically significant differences were found among retirees from all categories (.047) for this particular item.

There were no statistically significant differences in retirees' perceived adequacy of insurance coverage regarding long-term care, such as nursing homes, between those retirees who participated in pre-retirement planning programs and those who did not for all groups surveyed: the baby food product company's salaried retirees (.233), the baby food product company's hourly retirees (.706), the wood product company's retirees (.985), and retirees from all categories (.282).

There were no statistically significant differences in retirees' perceived adequacy of insurance coverage regarding hospice care between those retirees who participated in pre-retirement planning programs and those who did not for all groups surveyed: the baby food

product company's salaried retirees (.082), the baby food product company's hourly retirees (.825), the wood product company's retirees (.541), and retirees from all categories (.088).

#### Summary of Hypothesis Tests

In general, there were few statistically significant differences between retirees from the baby food product and the wood product companies who participated in pre-retirement planning programs and those who did not participate concerning their perceived ability to meet health care costs. Based on the fact that there were few items with statistically significant differences, the null hypothesis as a whole cannot be rejected.

There were no differences in their perceived adequacy of insurance coverage for both groups--those who participated in pre-retirement planning programs and those who did not--with regard to the following items: prescribed drugs or equipment, dental care, eye examinations, hospitalization, nursing homes, and hospice care. However, there were statistically significant differences in retirees' perceived adequacy of insurance coverage regarding the following items: doctors' visits (the baby food product company's salaried retirees) and home health care such as visiting nurses (retirees from all categories).

Table 4.2

**T-Test Results for Retirees' Perceived Ability to Meet Health Care Costs**

KEY: G.S. - the baby food product company's salaried retirees  
 G.H. - the baby food product company's hourly retirees  
 W. - the wood product company's retirees  
 All - All categories

Significant at the alpha value - .05

Question 1: How much does your present health insurance from all sources (including Medicare and Medicaid) cover for each of the following?

- A. Doctors' visits
- B. Prescribed drugs or equipment
- C. Dental care
- D. Eye examinations
- E. Hospitalization
- F. Home health care such as visiting nurses
- G. Long-term health care such as nursing houses
- H. Hospice care

<u>Value Label</u>	<u>Value</u>
full cost	1
partial cost	2

**(A) T-Test Results from Insurance Coverage for Doctors' Visits**

<u>PARTICIPATED</u>				<u>DID NOT PARTICIPATE</u>			
<u>Companies</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>p.</u>
G.S.	59	1.78	.418	44	1.93	.255	.035*
G.H.	37	1.86	.347	43	1.79	.412	.390
W.	44	1.93	.255	23	1.91	.288	.785
All	143	1.85	.362	131	1.86	.353	.839

**(B) T-Test Results for Insurance Coverage of Prescribed Drugs or Equipment**

<u>PARTICIPATED</u>				<u>DID NOT PARTICIPATE</u>			
<u>Companies</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>p.</u>
G.S.	58	1.79	.409	42	1.69	.468	.246
G.H.	38	1.82	.393	41	1.73	.449	.380
W.	43	1.93	.258	24	1.83	.381	.220
All	142	1.85	.363	128	1.76	.430	.072

Table 4.2 (con't.)

**(C) T-Test Results for Insurance Coverage of Dental Care**

<u>PARTICIPATED</u>				<u>DID NOT PARTICIPATE</u>			
<u>Companies</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>p.</u>
G.S.	58	1.29	.459	40	1.15	.362	.102
G.H.	38	1.26	.446	41	1.27	.449	.959
W.	44	1.18	.390	24	1.17	.381	.878
All	143	1.24	.431	126	1.21	.406	.455

**(D) T-Test Results for Insurance Coverage of Eye Examinations**

<u>PARTICIPATED</u>				<u>DID NOT PARTICIPATE</u>			
<u>Companies</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>p.</u>
G.S.	59	1.25	.439	41	1.29	.461	.674
G.H.	35	1.23	.426	41	1.20	.401	.726
W.	43	1.58	.499	24	1.38	.495	.108
All	140	1.34	.476	127	1.28	.452	.298

**(E) T-Test Results for Hospitalization**

<u>PARTICIPATED</u>				<u>DID NOT PARTICIPATE</u>			
<u>Companies</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>p.</u>
G.S.	57	1.82	.384	41	1.80	.401	.806
G.H.	36	1.89	.319	41	1.85	.358	.652
W.	44	1.91	.291	24	1.92	.282	.918
All	140	1.86	.351	125	1.79	.408	.163

**(F) T-Test Results for Home Health Care, such as Visiting Nurses**

<u>PARTICIPATED</u>				<u>DID NOT PARTICIPATE</u>			
<u>Companies</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>p.</u>
G.S.	55	1.24	.429	37	1.30	.463	.519
G.H.	32	1.31	.471	35	1.40	.497	.463
W.	43	1.33	.474	21	1.38	.498	.667
All	133	1.28	.450	113	1.40	.492	.047*

Table 4.2 (con't.)

## (G) T-Test Results for Long-Term Care, such as Nursing Homes

<u>PARTICIPATED</u>				<u>DID NOT PARTICIPATE</u>			
<u>Companies</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>p.</u>
G.S.	56	1.34	.478	36	1.22	.422	.233
G.H.	30	1.23	.430	36	1.19	.401	.706
W.	43	1.30	.465	20	1.30	.470	.985
All	132	1.30	.461	112	1.24	.430	.282

## (H) T-Test Results for Hospice Care

<u>PARTICIPATED</u>				<u>DID NOT PARTICIPATE</u>			
<u>Companies</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>p.</u>
G.S.	54	1.24	.432	33	1.09	.292	.082
G.H.	32	1.19	.397	36	1.17	.378	.825
W.	42	1.38	.492	20	1.30	.470	.541
All	130	1.27	.445	108	1.18	.383	.088

Section Three: Retirees' Perceived Health Care Status--  
Results Pertaining to Research Question Three  
and Hypothesis Three

Research Question Three

What are the reported differences in their perceptions of their health care status among retirees who participated in pre-retirement planning programs and those who did not?

Hypothesis Three

There is no statistically significant difference between retirees who did participate in pre-retirement planning programs and retirees who did not participate, in their health care status, as reported by the two groups.

The t-test results for their perceptions of their health care status category are presented in Table 4.3. The p-value for each company's retirees surveyed is given in parentheses. In order to answer Research Question Three and to test Hypothesis Three, one question was asked, as shown in the table.

The results indicated that statistically significant differences were found in retirees' perceptions of their current health care status between those retirees who participated in pre-retirement planning programs and those who did not for the baby food product company's salaried retirees (.008) and for retirees from all categories (.003). However, no statistically significant differences were found for the baby food product company's hourly retirees (.494) or for the wood product company's retirees (.126).

#### Summary of Hypothesis Tests

Statistically significant differences were found in retirees' perceptions of their current health care status between those retirees from the baby food product company's salaried group and those in all categories who participated in pre-retirement planning programs and those who did not participate. Therefore, the null hypothesis can, for the most part, be rejected. However, it should be noted that for the baby food product company's hourly retirees and for the wood product company's retirees, there were no statistically significant differences concerning retirees' perceptions of their current health care status.

Table 4.3

## T-Test Results for Retirees' Perceived Health Care Status

KEY:        G.S. -     the baby food product company's salaried retirees  
              G.H. -     the baby food product company's hourly retirees  
              W.    -     the wood product company's retirees  
              All   -     All categories

Significant at the alpha value = .05

Question 1: In general, how would you describe your current health status?

<u>Value Label</u>	<u>Value</u>
excellent	1
good	2
fair	3
poor	4
very poor	5

<u>PARTICIPATED</u>				<u>DID NOT PARTICIPATE</u>			
<u>Companies</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>p.</u>
G.S.	64	1.83	.846	43	2.26	.727	.008*
G.H.	39	2.23	.742	46	2.10	.875	.494
W.	44	1.52	.590	24	1.79	.833	.126
All	150	1.84	.786	134	2.13	.865	.003*

Section Four: Retirees' Perceived Financial Status--Results Pertaining to Research Question Four and Hypothesis Four

Research Question Four

What are the reported differences in their perceptions of their financial status among retirees who participated in pre-retirement planning programs and those who did not?

#### Hypothesis Four

There is no statistically significant difference between retirees who did participate in pre-retirement planning programs and retirees who did not participate, with regard to their financial status, as reported by the two groups.

The t-test results for the perceived financial status category are presented in Table 4.4. The p-value for each company's retirees surveyed is given in parentheses. In order to answer Research Question Four and to test Hypothesis Four, three questions were asked, all of which appear in the table.

Regarding the results for the first question, it was found that there were no statistically significant differences concerning how well retirees were living now as compared to prior to retirement (considering income and expenses) between those retirees who participated in pre-retirement planning programs and those who did not for all groups surveyed: the baby food product company's salaried retirees (.630), the baby food product company's hourly retirees (.333), the wood product company's retirees (.729), and retirees from all categories (.955)

Regarding results for the second question, it was found that there were no statistically significant differences in the satisfaction of retirees with their current financial situations, between those retirees who participated in pre-retirement planning programs and those who did not for all groups surveyed: the baby food



product company's salaried retirees (.218), the baby food product company's hourly retirees (.242), the wood product company's retirees (.645), and retirees from all categories (.158)

Regarding the results for the third question, it was found that there were no statistically significant differences in how secure retirees were about their future financial situations, between those who participated in pre-retirement planning programs and those who did not for all groups surveyed: the baby food product company's salaried retirees (.692), the baby food product company's hourly retirees (.121), the wood product company's retirees (.716), and retirees from all categories (.181)

#### Summary of Hypothesis Tests

No statistically significant differences were found between retirees from the baby food product company and retirees from the wood product company who participated in pre-retirement planning programs and those who did not participate concerning their perceptions of their financial status. Based upon the fact that there were no items with statistically significant differences, the null hypothesis as a whole cannot be rejected.

Table 4.4

## T-Test Results for Retirees' Perceived Financial Status

KEY:        G.S. -     the baby food product company's salaried retirees  
              G.H. -     the baby food product company's hourly retirees  
              W.    -     the wood product company's retirees  
              All   -     All categories

Significant at the alpha value = .05

Question 1:    Considering income and expenses, how well are you  
                          living now as compared to before retirement?

<u>Value Label</u>	<u>Value</u>
much better	1
better	2
the same	3
worse	4
much worse	5

<u>PARTICIPATED</u>				<u>DID NOT PARTICIPATE</u>			
<u>Companies</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>p.</u>
G.S.	63	2.76	.615	41	2.83	.803	.630
G.H.	40	3.02	.530	47	2.89	.699	.333
W.	45	2.93	.654	24	2.88	.680	.729
All	151	2.87	.650	133	2.87	.733	.955

Question 2:    How satisfied are you with your current financial  
                          situation?

<u>Value Label</u>	<u>Value</u>
Very satisfied	1
Somewhat satisfied	2
Mixed feelings	3
Somewhat dissatisfied	4
Very dissatisfied	5

<u>PARTICIPATED</u>				<u>DID NOT PARTICIPATE</u>			
<u>Companies</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>p.</u>
G.S.	64	2.00	.909	41	2.24	.109	.218
G.H.	40	2.00	.906	47	2.23	.937	.242
W.	45	2.17	.960	24	2.29	.999	.645
All	152	2.05	.919	133	2.21	.962	.158

Question 3: How secure are you about your future financial situation?

<u>Value Label</u>	<u>Value</u>
Very secure	1
Somewhat secure	2
Mixed feelings	3
Somewhat insecure	4
Insecure	5

<u>PARTICIPATED</u>				<u>DID NOT PARTICIPATE</u>			
<u>Companies</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>#</u>	<u>Mean</u>	<u>S.D.</u>	<u>p.</u>
G.S.	64	2.14	.924	42	2.21	.951	.692
G.H.	40	2.07	.797	47	2.36	.895	.121
W.	45	2.22	.850	23	2.30	.926	.716
All	152	2.14	.864	133	2.29	.909	.181

Section Five: Demographic Characteristics  
of Respondents and Retirees' Participation  
in Pre-Retirement Planning Programs  
According to Selected Demographic Variables

In this section, results from the demographic characteristics of respondents are reported first. Retirees' participation in pre-retirement planning programs according to selected demographic variables are then reported.

Results Pertaining to Demographic  
Characteristics of Respondents

Routine demographic information about respondents was sought to provide a background for the study's findings. The demographic characteristics of the study's participants are discussed in the following paragraphs. Frequency distributions and percentages were used to report the data.

The total number of respondents was 297, of whom 227 (76.4%) were from the baby food product company and 70 (23.5%) were from the wood product company. As shown in Table 4.5, 56.7% of the hourly retirees from the baby food product company in the sample were males and 43.3% were females. Of the salaried retirees from the baby food product in the sample, 58.2% were males and 41.8% were females. Of those in the sample from the wood product company, 69% were males and 31% were females.

Table 4.5

## Distribution of All Retirees by Gender

<u>Gender</u>	<u>The Baby Food Product Company</u>				<u>The Wood Product Company</u>		<u>All</u>	
	<u>Hourly</u>		<u>Salaried</u>					
	<u>No.</u>	<u>%</u>	<u>No.</u>	<u>%</u>	<u>No.</u>	<u>%</u>	<u>No.</u>	<u>%</u>
Male	59	56.7	71	58.2	48	68.6	178	59.8
Female	46	43.3	51	41.8	22	31.4	119	40.0
TOTALS:	105	100.0	122	100.0	70	100.0	297	99.8

As shown in Table 4.6, 95.8% of the hourly retirees in the baby food product company sample were Caucasians, 2.1% were blacks, and 2.1% were American Indians. From the baby food product company sample, 97.5% of the salaried retirees were Caucasians, 1.7% were Hispanics, and 0.8% were of other ethnic backgrounds. One hundred percent of the retirees from the wood product company's sample were Caucasians.

Table 4.6

## Distribution of All Retirees by Ethnic Background

Ethnic Background	The Baby Food Product Company				The Wood Product Company		All	
	Hourly		Salaried					
	No.	%	No.	%	No.	%	No.	%
Caucasian	91	95.8	118	97.5	70	100.0	279	97.5
Black	2	2.1	---	---	---	---	2	.6
Chicano	---	---	---	---	---	---	---	---
Hispanic	---	---	2	1.7	---	---	2	.6
American Indian	2	2.1	---	---	---	---	2	.6
Asian	---	---	---	---	---	---	---	---
Other	---	---	1	.8	---	---	1	.3
TOTALS	95	100.0	121	100.0	70	100.0	286	99.6

Table 4.7 shows that 70.2% of the hourly retirees from the baby food product company's sample were married and living with the same spouse as prior to retirement. One percent remarried after retirement, 3% were single and never married, 5% were separated or divorced, and 21% were widowed. Of the salaried retirees from the baby food product company's sample, 73.8% were married and living with the same spouse as before retirement, 2.5% remarried after retirement, 6.6% were single and never married, 5.7% were separated or divorced, and 11.5% were widowed.

Of those retirees from the wood product company, 80% were married and living with the same spouse as before retirement, 1.4% were

remarried after retirement, 1.4% were single and never married, 10% were separated or divorced, and 7.1% were widowed.

Table 4.7

## Distribution of All Retirees by Marital Status

Marital Status	The Baby Food Product Company				The Wood Company Product		All	
	Hourly No.	%	Salaried No.	%	No.	%	No.	%
Married*	73	70.2	90	73.8	56	80.0	219	73.9
Remarried**	1	1.0	3	2.5	1	1.4	5	1.7
Single***	3	2.9	8	6.6	1	1.4	12	4.0
Separated****	5	4.8	7	5.7	7	10.0	19	6.4
Widowed	22	21.2	14	11.5	5	7.1	41	13.8
TOTALS	104	100.0	122	100.0	70	99.9	296	99.8

\*Married and living with same spouse as before retirement

\*\*Remarried after retirement

\*\*\*Single, never married

\*\*\*\*Separated or divorced

Table 4.8 shows the distribution of retirees by age using the mean and median values. The mean age of hourly retirees in the baby food product company was 67.3 years old, and the median age was 67 years old. The mean age of salaried retirees in the baby food product company was 70.1 years, and the median age was 69.5 years old. Of those retirees from the wood product company, the mean age was 62.8 years and the median age was 63 years.

Table 4.8

## Distribution of All Retirees by Age

Age	<u>The Baby Food Product Company</u>				<u>The Wood Product Company</u>	
	<u>Hourly</u>		<u>Salaried</u>			
	<u>Mean</u>	<u>Median</u>	<u>Mean</u>	<u>Median</u>	<u>Mean</u>	<u>Median</u>
Age	67.3	67	70.1	69.5	62.8	63

As shown in Table 4.9, 60% of hourly retirees from the baby food product company had completed the high school level of education, 21% had education less than ninth grade of middle school, 7.6% had one to two years of college, 7.6% had three to four years of college education, and only 4% had post-graduate courses. Of the salaried retirees from the baby food product company, 47.1% had completed the high school level of education, 23% had one to two years of college, 14% had taken post-graduate courses, 11.6% had three to four years of college education, and only 3.3% had less than ninth grade education.

Of those retiree respondents from the wood product company, it was found that 27.1 had completed less than ninth grade, 24.3% had completed three to four years of college education, 24.3% had completed one to two years of college, 22.9% had completed a high school education, and only 1.4% had completed post-graduate courses.

Table 4.9

## Distribution of All Retirees by Level of Education

Level of Education	<u>The Baby Food Product Company</u>				<u>The Wood Product Company</u>		<u>All</u>	
	Hourly		Salaried					
	No.	%	No.	%	No.	%	No.	%
9th grade	22	21.0	4	3.3	19	27.1	45	15.2
9-12 grade	63	60.0	57	47.1	16	22.9	136	45.9
1-2 college	8	7.6	28	23.1	17	24.3	53	17.1
3-4 college	8	7.6	14	11.6	17	24.3	39	13.1
Post-grad.	4	3.8	18	14.9	1	1.4	23	7.8
TOTALS:	105	100.0	121	100.0	70	100.0	196	99.1

Results Pertaining to Retirees' Participation  
in Pre-Retirement Planning Programs  
According to Selected Demographic Variables

Results pertaining to Research Question Five.

Research Question Five

Among retirees, does participation in pre-retirement planning programs vary according to selected demographic variables between those who participated and those who did not?

The results from all respondents from both companies (the baby food product and the wood product companies) are reported. The researcher used cross-tabulations to answer the fifth research question and cell percentages to determine differences in



participation in pre-retirement planning programs according to selected demographic variables between those retirees who participated and those who did not. The researcher selected three demographic variables which would have implications for companies' future policy changes: gender, ethnic background, and educational level of retirees. The demographic variables of age and marital status were not selected to answer the fifth research question because age is somehow a constant (one cannot change it) and marital status is not a matter subject to company policies.

As shown in Table 4.10, 54% of males did not attend pre-retirement planning programs (for both companies), while 67% did attend. Forty-six percent of females (for both companies) did not attend pre-retirement planning programs, while 33% did attend. The results indicate that participation of retirees in pre-retirement planning programs in this study varies, with more males attending than females.

Table 4.10

## Attendance at Pre-Retirement Planning Programs by Gender

	Males		Females		All	
	<u>No.</u>	<u>%</u>	<u>No.</u>	<u>%</u>	<u>No.</u>	<u>%</u>
Did not attend seminar	73	53.7	63	46.3	136	47.2
Attended seminar	102	67.1	50	32.9	152	52.8
TOTALS:	175	60.8	113	39.2	288	100.0

Table 4.11 shows that 98% of retirees surveyed who did not participate in pre-retirement planning programs were Caucasians and none was black, while 99% of retirees who did attend such programs were Caucasian and .7% were black. No retirees of Hispanic, American Indian, or other ethnic backgrounds attended pre-retirement planning programs in this study. The results indicate that participation by retirees in pre-retirement planning programs in this study varies. Proportionately more Caucasians participated in pre-retirement planning programs. The number of people from different ethnic minority groups in the study was very small.

Table 4.11

## Attendance at Pre-Retirement Planning Programs by Ethnic Background

<u>Ethnic Background</u>	<u>Did Not Attend Seminar</u>		<u>Attended Seminar</u>		<u>Total</u>	
	<u>No.</u>	<u>%</u>	<u>No.</u>	<u>%</u>	<u>No.</u>	<u>%</u>
Caucasian	127	97.7	149	99.3	276	98.6
Black	---	---	1	.7	1	.4
Hispanic	1	.8	---	---	1	.4
American Indian	1	.8	---	---	1	.4
Other	1	.8	---	---	1	.4
ALL	130	46.4	150	53.6	280	100.0

Table 4.12 shows that 10% of retirees in the study who did not attend pre-retirement planning programs had less than ninth grade education, while 5% of retirees who did attend had that level of education. Fifty percent of retirees who did not attend pre-retirement planning programs achieved educational levels between the ninth and twelfth grades of high school, while 43% of those attending such programs achieved that level of education. Of retirees in the study who did not attend pre-retirement planning programs, 24% had one to two years of college education, while 17% of those attending had one to two years of college. Nine percent of retirees who did not attend pre-retirement planning programs had three to four years of college education, while 17% of retirees who did not attend had three to four years of college. Seven percent of the retirees in the study who did not attend pre-retirement planning programs had taken post-graduate courses, while 18% of those who had attended the programs had taken post-graduate courses.

The results indicated that participation of retirees in pre-retirement planning programs in this study varies according to educational level. More retirees who attended pre-retirement planning programs had three to four years of college education and post-graduate courses than those who did not attend such programs. But more retirees who did not attend such programs had one to two years of college education than those who did attend. More retirees who did not attend the programs had less than ninth grade middle school education or between ninth and twelfth grade high school education than those who did attend pre-retirement planning programs.

Table 4.12

## Attendance at Pre-Retirement Planning Programs by Educational Level

Level of Education	Did Not Attend Seminar		Attended Seminar		Total	
	No.	%	No.	%	No.	%
> 9th grade	13	9.6	7	4.6	20	6.9
9-12 grade	67	49.6	65	42.5	132	45.8
1-2 college	33	24.4	26	17.0	59	20.5
3-4 college	12	8.9	26	17.0	38	13.2
Post-grad.	10	7.4	28	18.3	38	13.2
ALL	135	46.8	153	53.1	288	100.0

Summary of findings pertaining to Research Question Five.

Participation of retirees in pre-retirement planning programs in this study varies. There is a difference according to selected demographic variables as cross-tabulated tables indicated. Proportionately, more males attended than females. Proportionately, more Caucasians attended. Because of the small number of ethnic minority groups in the study, no conclusions were made about this. Proportionately, more retirees with college degrees and post-graduate education attended the programs than those with high school education or below.

Chapter V contains the major findings, conclusions based on the study's findings, recommendations for practice, reflections, and suggestions for further research.

## CHAPTER V

### FINDINGS, CONCLUSIONS, RECOMMENDATIONS, REFLECTIONS, AND SUGGESTIONS FOR FURTHER RESEARCH

#### Summary

The purpose of this study was to compare two groups of retirees, those who have participated in pre-retirement planning programs and those who have not participated, regarding their ability to meet health care costs, health care status, and their financial status. More specifically, the study was designed to answer the following research questions.

1. Now that they are retired, is there a difference in the perception toward retirement between those who participated in pre-retirement planning programs and those who did not?
2. What are the reported differences in their perceptions of their ability to meet health care costs among retirees who participated in pre-retirement planning programs and those who did not?
3. What are the reported differences in their perceptions of their health care status among retirees who participated in pre-retirement planning programs and those who did not?
4. What are the reported differences in their perceptions of their financial status among retirees who participated in pre-retirement planning programs and those who did not?

5. Among retirees, does participation in a pre-retirement planning program vary according to selected demographic variables between those who participated and those who did not?

### Study Population

The target population for the study comprised 1170 retirees from the major baby food product company and 990 retirees from the major wood product company. To obtain a more proportionate representation from the two companies, a 40% random sample was drawn from four of the baby food product company's plants in Arkansas, California, Michigan, and North Carolina. The sample was comprised of 470 retirees, 227 of whom returned usable questionnaires, for a response rate of 48%. From the wood product company, a 10% random sample was selected from one plant located at the company's Tacoma, Washington, headquarters. The sample was comprised of 98 retirees, 70 of whom returned usable questionnaires, for a response rate of 71%.

The baby food product company's sample consisted of a group of hourly retirees and a group of salaried retirees who participated in pre-retirement planning programs and those who did not participate. The sample from the wood product company was comprised of a group of salaried retirees who participated in pre-retirement planning programs and those who did not. Therefore, for each company surveyed, there were two groups: one group of people who participated in pre-retirement planning programs and one of those who did not participate, which made a total of six groups as follows:

1. salaried retirees from the baby food product company:
  - a. participants and
  - b. non-participants;
2. hourly retirees from the baby food product company:
  - a. participants and
  - b. non-participants; and
3. salaried retirees from the wood product company:
  - a. participants and
  - b. non-participants.

#### Characteristics of Respondents

Fifty-seven percent of the hourly retirees from the baby food product company in the sample were males, and 43% were females. Of the salaried retirees from the baby food product company in the sample, 58% were males, and 42% were females. Of those retirees in the sample from the wood product company, 69% were males, and 31% were females.

Ninety-six percent of hourly retirees in the sample from the baby food product company were Caucasians, two percent were blacks, and two percent were American Indians. Of the salaried retirees in the sample from the baby food product company, 98% were Caucasians, 2% were Hispanics, and only 0.8% were of other ethnic backgrounds. One hundred percent of retirees from the wood product company in the sample were Caucasians.

Seventy percent of the hourly retirees from the baby food product company in the sample were married and living with the same spouses as

before their retirement, 1% were remarried after retirement, 3% were single and never married, 5% were separated or divorced, and 21% were widowed. Seventy-four of the salaried retirees in the sample from the baby food product company were married and living with the same spouses as before their retirement, 3% were remarried after retirement, 7% were single and never married, 6% were separated or divorced, and 12% were widowed. Of those retirees from the wood product company in the sample, 80% were married and living with the same spouse as before retirement, 1.4% were remarried after retirement, 1.4% were single and never married, 10% were separated or divorced, and 7% were widowed.

The median age of hourly retirees from the baby food product company in the sample was 67 years of age. The median age of salaried retirees from the baby food product company in the sample was 69.5 years old. Of those retirees in the sample from the wood product company, the median age was 63 years. Sixty percent of the hourly retirees from the baby food product company sample had completed the high school level of education, 21% had less than ninth grade education, 7.6% had one to two years of college, 7.6% had three to four years of college education, and only 4% had taken post-graduate courses. Forty-seven percent of the salaried retirees in the sample from the baby food product company had completed high school education, 23% had one to two years of college education, 14% had taken post-graduate courses, 11.6% had three to four years of college, and only 3.3% had less than a ninth grade education. Of those retirees in the sample from the wood product company, 27.1% had



completed less than ninth grade education, 24.3% had completed three to four years of college education, 24.3% had completed one to two years of college, 22.9% had completed a high school education, and only 1.4% had completed post-graduate courses.

### Methodology

Frequency distribution and percentage were used to describe the personal characteristics of the respondents. A t-test was employed to determine if there were statistically significant differences in respondents' perceptions toward retirement, their ability to meet health care costs, their health care status, and their financial status. Cross tabulations were used to answer the fifth research question. The tabulations used cell percentages for determining differences in participation in pre-retirement planning programs according to selected demographic variables between those retirees who participated and those who did not.

### Major Findings

In this section, the study's findings regarding differences in retirees' perceptions toward retirement between those who participated in pre-retirement planning programs and those who did not are summarized first. Next, the study's findings regarding differences in retirees' perceptions of their ability to meet health care costs between those who participated in pre-retirement planning programs and those who did not are presented. Then the study's findings regarding differences in their perceived health care status among retirees who

participated in pre-retirement planning programs and those who did not are presented. Next, the study's findings regarding differences in their perceived financial status among retirees who participated in pre-retirement planning programs and those who did not are presented. Finally, the study's findings regarding differences in retirees' participation in pre-retirement planning programs according to selected demographic variables are summarized.

#### Findings Regarding Retirees' Perceptions Toward Retirement

In general, few statistically significant differences were found between retirees' from the baby food product company and retirees from the wood product company who participated in pre-retirement planning programs and those who did not participate concerning their perceptions toward retirement. Therefore, the participation of retirees from both companies in pre-retirement planning programs had little or no relationship on their perceptions of retirement. However, it should be noted that statistically significant differences were found in retirees' report of reasons for retirement, concerning their wanting to retire, in disliking their jobs, and in the offering of financial incentives to retire. Also, statistically significant differences were found in retirees' reporting of problems during retirement, concerning being lonely and in their cost of energy. In retirees' opinions of satisfaction with their lives before retirement, their looking forward to retirement, and in their making plans for things to do a month or a year from now, statistically significant differences were also found.

Findings Regarding Retirees' Perceived  
Ability to Meet Health Care Costs

In general, there were few statistically significant differences in retirees' perceived ability to meet health care costs, between retirees from the baby food product company and retirees from the wood product company who participated in pre-retirement planning programs and those who did not participate. Therefore, the participation of retirees from both companies in pre-retirement planning programs had little or no relationship to their perceived ability to meet health care costs. There were no differences in the perceived adequacy of insurance coverage for both groups, those who participated in pre-retirement planning programs and those who did not, with regard to prescription drugs or equipment, dental care, eye examinations, hospitalization, nursing homes, and hospice care. However, it should be noted that there were statistically significant differences in retirees' perceptions regarding the adequacy of their insurance coverage concerning doctors' visits and concerning home health care such as visiting nurses.

Findings Regarding Retirees'  
Perceived Health Care Status

Statistically significant differences were found in retirees' perceived current health care status between those retirees from the baby food product company salaried retirees' group and all groups who participated in pre-retirement planning programs and those who did not participate. Retirees from both companies who participated in pre-retirement planning programs perceived they had a relatively

better health care status than those who did not participate in such programs. However, it should be noted that for the baby food product company's hourly retirees' group and the wood product company's retirees' group, there were no statistically significant differences found regarding retirees' reported current health care status.

#### Findings Regarding Retirees' Perceived Financial Status

In general, there were no statistically significant differences between retirees from the baby food product company and retirees from the wood product company who participated in pre-retirement planning programs and those who did not participate concerning their perceived financial status. Therefore, the participation of retirees from both companies in pre-retirement planning programs had little or no relationship to their perceived financial status.

#### Findings Regarding Retirees' Participation in Pre-Retirement Planning Programs

Findings regarding both companies (the baby food product company and the wood product company). Respondents were asked whether or not they attended any pre-retirement planning seminars or workshops at their companies. Participation of retirees in this study varied. Proportionately, more males attended pre-retirement planning programs than females. Proportionately, more Caucasian retirees attended, with very few members of other ethnic races attending such programs. Proportionately, more retirees who attended pre-retirement planning programs had from three to four years of college education or had

taken post-graduate courses than those who had only high school or lower educational levels.

### Conclusions

The following conclusions were drawn from the study's findings.

1. The majority of retirees in this study who participated in pre-retirement planning programs were males.

Proportionately, however, more males than females participated. Proportionately, the majority were well educated, holding college degrees and having taken post-graduate courses.

Similar results were reported by Beck (1984). In his study, he pointed out that participation and opportunity to participate varied with socio-economic factors, with participation more likely among white males with high levels of education and occupational prestige. Beck concluded that it is the socially and economically advantaged worker who is more likely to have access to retirement preparation programs, thus confirming a long-standing observation that those who may need retirement planning the most are the least likely to get it.

As Torres-Gil (1984) also pointed out, the literature on retirement has concentrated mainly on a white, well-educated, and well-to-do population. He offers suggestions for making retirement preparation responsive to minorities' greater planning needs in areas such as finances and health maintenance.

2. Overall, it may be concluded that, in this study, participation of retirees from both companies (the baby food

product company and the wood product company) in pre-retirement planning programs had little or no relationship on their perceptions toward retirement.

There were no differences in how retirees felt about retiring when they did. Both groups were feeling good about retirement. There were no differences in retirees' reporting of reasons for retirement for both groups--those participating in pre-retirement planning programs and those who did not--concerning having non-job-related disabilities, reaching mandatory retirement age, or in wanting time to pursue hobbies or interests. However, there were differences in retirees' reporting of reasons for retirement, concerning their wanting to retire, in disliking their jobs, and in the offering of financial incentives to retire between the two groups--those who participated in pre-retirement planning programs and those who did not.

There were no differences in retirees' reporting of problems during retirement for both groups--those who participated in pre-retirement planning programs and those who did not--concerning having enough to do, maintaining an active social life, the state of spouse's health, getting along well with spouse, being able to go where they wanted when they wanted, housing, and fear of crime. However, there were differences between the two groups in their reporting problems during retirement concerning cost of energy (heating oil, gas, and electricity) and in being lonely. Between both groups--those who participated in pre-retirement planning programs and those who did not--differences in opinions were found concerning satisfaction with

life before retirement, looking forward to retirement, and making plans for things to do a month or a year from now. However, there were no differences in opinions between both groups--those who participated in pre-retirement planning programs and those who did not--concerning their feeling good about themselves, things seeming better than they thought they would as they grew older, or general satisfaction with life since retirement.

3. Generally, it may be concluded that, in this study, participation of retirees from both companies (the baby food product company and the wood product company) in pre-retirement planning programs had little or no relationship to their ability to meet health care costs.

There are no differences in retirees' perceived adequacy of health insurance coverage for the most part in both groups--those who participated in pre-retirement planning programs and those who did not participate--regarding prescribed drugs or equipment, dental care, eye examinations, hospitalization, long-term care, and hospice care. However, there were differences in the perceived adequacy of health insurance coverage from all insurances (including Medicaid and Medicare) concerning doctors' visits and home health care such as visiting nurses.

4. It would appear that among retirees in this study from both companies, the baby food product company and the wood product company, who participated in pre-retirement planning programs, their perceived health care status was relatively

better, for the most part, than those who did not participate in such programs.

5. Overall, it may be concluded that, in this study, retirees' participation from both companies (the baby food product company and the wood product company) in pre-retirement planning programs had little or no relationship to their perceived current financial status.

No differences were found between the two groups--those who participated in pre-retirement planning programs and those who did not--concerning how well they are living now, as compared to before retirement, considering both income and expenses. Both groups were living about the same as before retirement. Regarding how satisfied they were with their current financial situations, both groups responded they were somewhat satisfied. Concerning how secure they were about their future financial situations, both groups responded they were somewhat secure.

The results listed above concerning health care costs and finances are quite surprising since health and finances are the key factors for a satisfactory retirement (Slover, 1982). Findings of studies conducted by Morrison and Jedrzejewski (1988) and Siegel (1986) show that income and health seem to be the top priorities in retirement planning. This is logical since financial matters are the main worry older workers have about retirement (AARP, 1986). However, similar results were found by Glamser (1981) in his longitudinal design study to prove the impact of pre-retirement programs in the retirement experiences. His results showed that there were no



systematic differences for workers assigned to three groups (two experimental and one control) in terms of whether the programs eased or expedited the transition to retirement. There was no difference between group responses in the overall response pattern as to how well prepared they thought they were for retirement. The retirement programs also were found to have no appreciable impact upon the measures of life satisfaction or retirement attitude toward job deprivation.

Despite these findings, Glamser did not believe that such programs have no value. He pointed out that 90% of the sample's respondents indicated that they believed the company should sponsor some kind of programs to prepare workers for retirement. After completing the program, nearly 90% said their respective programs were a helpful way of preparing for retirement.

This study confirms findings from Woodbury (1988) who stated that there is a lack of thoughtful integration of health care costs and health care status in the retirement planning process, while discussing the New Retirement History Survey (RHS), despite the fact that income and health seem to be the top priorities on pre-retirement planning programs as reported by Morrison and Jedrzejewski (1988) and Siegel (1986).

#### Recommendations

Based on the findings of this study, the following recommendations are brought to the attention of the managers of Retiree Relations at both companies.

1. Female participation in pre-retirement planning programs at both companies should be encouraged, due to women's greater longevity and risk of widowhood and their vulnerability to sudden retirement in the event of family or marital responsibilities (Ekerdt, 1989).
2. In this study, it was found that the majority of retirees who participated in pre-retirement planning programs were highly educated. Efforts should be made in terms of reaching individuals with less education, such as those with high school diplomas or less. It confirms the observation that those who may need retirement planning the most are the least likely to get it (Beck, 1984).
3. Pre-retirement planning programs in use by both companies should stress the ability to meet health care costs of retirees due to the fact that retirees' expenditures on health care are a major concern for them since those costs tend to reduce their fixed income.
4. Very strongly connected to the previous recommendation is the need for stressing financial planning in pre-retirement planning programs at both companies, since financial planning is the most important aspect of such programs (Dell, 1985).
5. Further research should be conducted at both companies to measure correlations between pre-retirement planning programs and health care status, health care costs, and financial status of retirees, increasing the sample size and including

retirees who retired between three and ten years earlier. This will likely increase the response rate of such a study.

6. Pre-retirement planning programs in use by both companies should be presented as early as possible in an employee's work life in order to enable workers to make retirement decisions earlier, particularly pertaining to financial investments and health care issues.

### Reflections

1. It would appear that in this study, based on the reported data for both companies (the baby food product company and the wood product company), retirees were healthy and relatively satisfied with their finances. There were no differences between those who participated in pre-retirement planning programs and those who did not participate concerning their perceptions of retirement, their ability to meet health care costs, and their current financial status. One could question the usefulness of those programs with respect to the above-mentioned issues. Also, inasmuch as retirees who participated had retired within a year or two of this study, one cannot assume the same conclusions would be applicable to those who had been retired for four or five years.
2. The instrument used was, for the most part, the one used as a needs assessment tool by the Sun Company to survey their retirees in 1982. It would appear that the development of an

instrument to test the relationships among health care status, ability to meet health care costs, and financial status of retirees in relation to attendance at pre-retirement planning programs is a must.

### Suggestions for Further Research

Based on the study's findings and the review of literature, the following suggestions are being made for further research.

1. Further research on the suitability of academic/professional qualifications for various staff members conducting pre-retirement planning programs should be carried out to ensure that employees are offered a high quality of services.
2. Further research on the appropriateness of existing pre-retirement planning programs should be carried out to ensure that employees receive efficient services.
3. Research should be dedicated to investigating other pre-retirement planning programs in detail, especially those that seek retirees' suggestions for and participation in planning programs/services and retirees' activities.
4. Further study should be conducted on business, industry, and university campuses throughout the country regarding the strengths and weaknesses of different pre-retirement planning programs in existence and to suggest suitable solutions to their problems.
5. A more thorough study should be conducted to determine the factors that contribute to differences in perceptions toward

retirement between retirees who participate in pre-retirement planning and those who did not; between male and female retirees; between younger and older retirees; between salaried and hourly retirees; among Caucasians, blacks, Hispanics, American Indians, Asian, and other ethnic group retirees; and between retirees with high levels of education and those with lower levels.

6. A similar study should be conducted to determine the factors that contribute to differences in the ability to meet health care costs of retirees who participated in pre-retirement planning programs and those who did not.
7. Further research on the factors contributing to differences in the health care status of retirees who participated in pre-retirement planning programs and those who did not participate should be carried out.
8. Further study should be conducted on the factors contributing to differences in the financial status of retirees who participated in pre-retirement planning programs and those who did not participate.
9. Further research should be conducted on the relationship between pre-retirement planning programs and health care status, health care costs, and financial status of retirees among several manufacturing companies across the USA in order to make proper generalizations.

10. A factual study should be conducted comparing reported health care costs and financial status over varied periods of time after retirement.
11. Further study should be conducted concerning women and pre-retirement planning preparation.
12. A more thorough study should be conducted to investigate the best career time in an employee's work life to devote to pre-retirement preparation.

## **APPENDIX A**

**SURVEY INSTRUMENT: RETIREE GROUP**

## RETIREEES QUESTIONNAIRE

THE PURPOSE OF THIS QUESTIONNAIRE IS TO INVESTIGATE THE RELATIONSHIP AMONG PRE-RETIREMENT PLANNING PROGRAMS AND HEALTH CARE STATUS, HEALTH CARE COSTS, AND FINANCIAL STATUS OF RETIREES. THE RESULTS OF THIS STUDY WILL BE HELPFUL TO FUTURE RETIREES.

THE AVERAGE TIME TO COMPLETE THIS QUESTIONNAIRE WILL BE BETWEEN 30 AND 40 MINUTES. THERE ARE NOT RIGHT OR WRONG ANSWERS. ALL OF YOUR ANSWERS WILL BE KEPT STRICTLY CONFIDENTIAL.

ANSWER THE QUESTIONS BY PLACING A CIRCLE AROUND THE NUMBER OF YOUR RESPONSE. IF YOU DO NOT ALWAYS FIND AN ANSWER THAT FITS EXACTLY, USE THE ONE THAT COMES CLOSEST. IF ANY QUESTION DOES NOT APPLY TO YOU, OR IF YOU ARE NOT SURE WHAT IT MEANS LEAVE IT BLANK. READ EACH QUESTION CAREFULLY BEFORE YOU ANSWER.

AFTER COMPLETING THE QUESTIONNAIRE, PLEASE MAIL IT IN THE ENCLOSED STAMPED AND ADDRESSED ENVELOPE. THANK YOU FOR YOUR PARTICIPATION IN THIS RESEARCH.



## BACKGROUND

1. YOUR AGE AT YOUR LAST BIRTHDAY: \_\_\_\_\_ YEARS.
2. IN WHAT YEAR DID YOU RETIRE FROM THE COMPANY? \_\_\_\_\_
3. WHAT IS YOUR SEX? (CIRCLE ONE)
  - A. MALE
  - B. FEMALE
4. WHAT IS YOUR ETHNIC BACKGROUND? (OPTIONAL) (CIRCLE ONE)
  - A. CAUCASIAN
  - B. BLACK
  - C. CHICANO
  - D. HISPANIC
  - E. AMERICAN INDIAN
  - F. ASIAN
  - G. OTHER \_\_\_\_\_
5. WHAT IS YOUR PRESENT MARITAL STATUS? (CIRCLE ONE)
  - A. MARRIED AND LIVING WITH SAME SPOUSE AS BEFORE RETIREMENT
  - B. REMARRIED AFTER RETIREMENT
  - C. SINGLE, NEVER MARRIED
  - D. SEPARATED OR DIVORCED
  - E. WIDOWED
6. WHAT IS THE HIGHEST GRADE IN SCHOOL YOU HAVE COMPLETED? (CIRCLE ONE)
  - A. LESS THAN 9TH GRADE
  - B. 9TH TO 12th GRADE
  - C. 1 TO 2 YEARS OF COLLEGE
  - D. 3 TO 4 YEARS OF COLLEGE
  - E. POST-GRADUATE COURSES

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## PRE-RETIREMENT

7. DO YOU THINK THAT PRE-RETIREMENT PLANNING IS IMPORTANT? (CIRCLE ONE)

A. YES

B. NO

8. HOW IMPORTANT IS EACH OF THE FOLLOWING TOPICS FOR A PRE-RETIREMENT PLANNING PROGRAM? (CIRCLE ONE LETTER FOR EACH TOPIC.)

	VERY IMPORTANT	IMPORTANT	NOT IMPORTANT
A. MAKING RETIREMENT CHALLENGING AND INTERESTING	A	B	C
B. PREPARING A WILL	A	B	C
C. FINANCIAL PLANNING	A	B	C
D. UNDERSTANDING AND USING PENSION AND SOCIAL SECURITY BENEFITS	A	B	C
E. UNDERSTANDING AND USING COMMUNITY SERVICES	A	B	C
F. UNDERSTANDING AND USING HEALTH INSURANCE, MEDICARE AND MEDICAID	A	B	C
G. HEALTH CARE, PHYSICAL FITNESS AND NUTRITION	A	B	C
H. HOUSING NEEDS AND OPTIONS	A	B	C
I. ADJUSTING EMOTIONALLY	A	B	C
J. MAINTAINING A GOOD RELATIONSHIP WITH YOUR SPOUSE/PARTNER	A	B	C

PLEASE TURN THE PAGE

9. WHICH THREE OF THE FOLLOWING ISSUES MOST CONCERNED YOU AS AN EMPLOYEE BEFORE YOUR RETIREMENT? (CIRCLE ONLY THREE RESPONSES)

- A. HOUSING
- B. PERSONAL HEALTH
- C. LONG-TERM HEALTH CARE
- D. OTHER HEALTH CARE
- E. MONEY AND FINANCES
- F. LONELINESS
- G. MAKING RETIREMENT INTERESTING AND CHALLENGING
- H. SERVICES AND PROGRAMS FOR RETIREES
- I. TRANSPORTATION
- J. CRIME
- K. BEING DEPENDENT ON OTHERS

10. HOW MUCH DID YOU DO EACH OF THE FOLLOWING TO PREPARE FOR YOUR RETIREMENT? (CIRCLE ONE LETTER FOR EACH ACTIVITY.)

	A LOT	A LITTLE	NOT AT ALL
A. BUILT UP SAVINGS	A	B	C
B. PARTICIPATED IN AN I.R.A. PLAN	A	B	C
C. LEARNED ABOUT PENSION BENEFITS	A	B	C
D. LEARNED ABOUT SOCIAL SECURITY BENEFITS	A	B	C
E. LEARNED ABOUT RETIREMENT HEALTH INSURANCE OPTIONS	A	B	C
F. DEVELOPED HOBBIES AND OTHER LEISURE INTERESTS	A	B	C
G. CONSIDERED DIFFERENT HOUSING LOCATIONS OR ARRANGEMENTS	A	B	C
H. DISCUSSED RETIREMENT WITH OTHERS	A	B	C
I. ATTENDED PRE-RETIREMENT PLANNING PROGRAMS	A	B	C
J. IMPROVED HEALTH CARE, PHYSICAL FITNESS AND NUTRITION	A	B	C
K. STRENGTHENED FAMILY RELATIONSHIPS	A	B	C
L. PREPARED YOURSELF EMOTIONALLY	A	B	C

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11. IF YOU WERE TRYING TO HELP A FRIEND PREPARE FOR RETIREMENT, WHAT ADVICE WOULD YOU GIVE? (CIRCLE ALL THAT APPLY.)
- A. ATTEND A PRE-RETIREMENT PLANNING PROGRAM.
  - B. TAKE A PRE-RETIREMENT PLANNING PROGRAM AS EARLY AS POSSIBLE.
  - C. TAKE CARE OF FINANCES AS EARLY AS POSSIBLE.
  - D. STAY IN GOOD PHYSICAL HEALTH.
  - E. DISCUSS RETIREMENT WITH OTHERS.
  - F. LEARNING ABOUT RETIREMENT HEALTH INSURANCE OPTIONS.
  - G. LEARNING ABOUT SOCIAL SECURITY BENEFITS.
  - H. LEARNING ABOUT PENSIONS BENEFITS.
  - I. BUILD UP SAVINGS AS EARLY AS POSSIBLE.
  - J. PARTICIPATE IN AN I.R.A. PLAN AS EARLY AS POSSIBLE.
  - K. OTHER \_\_\_\_\_
12. DID YOU ATTEND ANY PRE-RETIREMENT PLANNING SEMINAR OR WORKSHOP AT THE COMPANY? (CIRCLE ONE.)
- A. YES, ALL OR ALMOST ALL SESSIONS
  - B. YES, A FEW SESSIONS
  - C. NO, YOU DID NOT PARTICIPATE IN THIS PROGRAM. (IF NO, GO TO QUESTION 14.)
  - D. YOU DO NOT REMEMBER.
13. AT WHAT AGE DO YOU THINK PEOPLE SHOULD ATTEND PRE-RETIREMENT PLANNING SEMINARS? \_\_\_\_\_
14. WHAT WAS YOUR REASON FOR NOT PARTICIPATING IN THE PRE-RETIREMENT PLANNING SEMINARS AT THE COMPANY? (CIRCLE ONE.)
- A. DID NOT WANT TO ATTEND
  - B. WAS NOT OFFERED
  - C. NOT IMPORTANT TO ME AT THAT TIME
  - D. NOT EASILY ACCESSIBLE TO ME
  - E. OTHER (SPECIFY) \_\_\_\_\_

#### RETIREMENT

15. WHAT WAS THE LAST JOB YOU HELD AT THE COMPANY BEFORE YOU RETIRED? (CIRCLE ONE.)
- A. CLERICAL OR OFFICE EMPLOYEE
  - B. HOURLY EMPLOYEE
  - C. TECHNICIAN, DRAFTSPERSON OR DESIGNER
  - D. FIRST LEVEL SUPERVISOR OR FOREMAN
  - E. MANAGER, DIRECTOR OR OFFICER
  - F. SCIENTIST, ENGINEER OR OTHER TECHNICAL PROFESSIONAL
  - G. A NON-TECHNICAL PROFESSIONAL

PLEASE TURN THE PAGE

16. HOW DO YOU FEEL ABOUT RETIRING WHEN YOU DID? (CIRCLE ONE.)
- A. RETIRED TOO EARLY
  - B. RETIRED AT THE RIGHT TIME
  - C. RETIRED TOO LATE
17. WHICH OF THE FOLLOWING WERE REASONS FOR YOUR RETIREMENT? (CIRCLE ALL THAT APPLY.)
- A. I WANTED TO RETIRE.
  - B. MY SPOUSE WANTED ME TO RETIRE.
  - C. MY SPOUSE WAS RETIRING.
  - D. MY JOB WAS TOO DEMANDING.
  - E. I DISLIKED MY JOB.
  - F. I WAS OFFERED FINANCIAL INCENTIVES TO RETIRE
  - G. I HAD A JOB-RELATED DISABILITY.
  - H. I HAD A DISABILITY NOT RELATED TO MY JOB.
  - I. I REACHED MANDATORY RETIREMENT AGE.
  - J. MY PLANT/SHOP/BUSINESS CLOSED OR RELOCATED.
  - K. MY JOB WAS ELIMINATED.
  - L. MY GENERAL HEALTH WAS POOR.
  - M. I WANTED TIME TO PURSUE HOBBIES OR OTHER INTERESTS.
  - N. I WAS ASKED TO RETIRE.
18. DURING RETIREMENT, HAVE THE FOLLOWING BEEN A PROBLEM FOR YOU? (CIRCLE ALL THAT APPLY.)
- A. HAVING ENOUGH TO DO
  - B. MAINTAINING AN ACTIVE SOCIAL LIFE
  - C. THE STATE OF SPOUSE'S HEALTH
  - D. BEING LONELY
  - E. GETTING ALONG WELL WITH SPOUSE
  - F. BEING ABLE TO GO WHERE I WANT WHEN I WANT
  - G. HOUSING
  - H. FEAR OF CRIME
  - I. COST OF ENERGY SUCH AS HEATING OIL, GAS, AND ELECTRICITY

19. HOW MUCH DO YOU AGREE OR DISAGREE WITH EACH OF THE FOLLOWING?  
(CIRCLE ONE ON EACH LINE.)

	AGREE	DISAGREE
A. IN GENERAL, BEFORE RETIRING, I WAS SATISFIED WITH MY LIFE.	A	B
B. I LOOKED FORWARD TO RETIREMENT.	A	B
C. I DIDN'T KNOW WHAT TO EXPECT IN RETIREMENT.	A	B
D. I FEEL GOOD ABOUT MYSELF	A	B
E. AS I GROW OLDER, THINGS SEEM BETTER THAN I THOUGHT THEY WOULD BE.	A	B
F. I FEEL I DON'T HAVE MUCH TO BE PROUD OF.	A	B
G. I HAVE MADE PLANS FOR THINGS I'LL BE DOING A MONTH OR A YEAR FROM NOW.	A	B
H. I WOULD BE WILLING TO HELP OTHERS TO PREPARE FOR RETIREMENT.	A	B
I. I NEED TO DO SOME FRESH THINKING ABOUT THE YEARS AHEAD.	A	B
J. I FEEL USELESS AT TIMES.	A	B
K. IN GENERAL, SINCE RETIRING, I AM SATISFIED WITH MY LIFE.	A	B

20. IN YOUR RETIREMENT EXPERIENCE, WHAT HAS GIVEN YOU THE GREATEST AMOUNT OF SATISFACTION? (CIRCLE ALL THAT APPLY.)

- A. HAVING MORE FREE/LEISURE TIME
- B. NOT HAVING TO WORK
- C. TIME TO TRAVEL
- D. TIME TO SPEND WITH MY SPOUSE OR FAMILY
- E. MORE TIME TO MAKE FRIENDS
- F. BEING FREE FROM RIGID SCHEDULES
- G. BEING FREE FROM JOB RESPONSIBILITIES
- H. LESS STRESS
- I. RETIREMENT IS CHALLENGING, INTERESTING

PLEASE TURN THE PAGE

## HEALTH

21. IN GENERAL, HOW WOULD YOU DESCRIBE YOUR CURRENT HEALTH STATUS?  
(CIRCLE ONE.)

- A. EXCELLENT
- B. GOOD
- C. FAIR
- D. POOR
- E. VERY POOR

22. WHERE DO YOU RECEIVE MOST OF YOUR HEALTH CARE? (CIRCLE ONE.)

- A. PRIVATE DOCTOR'S OFFICE
- B. GROUP HEALTH OR HEALTH MAINTENANCE ORGANIZATION (HMO)
- C. HOSPITAL EMERGENCY ROOM
- D. HOSPITAL OUTPATIENT CLINIC
- E. COMMUNITY-SPONSORED CLINIC OR PUBLIC HEALTH PROGRAM
- F. UNION-AFFILIATED CLINIC OR HEALTH PROGRAM
- G. AT HOME FROM A HOME HEALTH WORKER
- H. OTHER

23. HOW MUCH DOES YOUR PRESENT HEALTH INSURANCE FROM ALL SOURCES  
INCLUDING MEDICARE AND MEDICAID) COVER FOR EACH OF THE FOLLOWING?  
(CIRCLE ONE FOR EACH LINE.)

	FULL COST	PARTIAL COST	NOTHING	DO NOT KNOW
A. DOCTORS' VISITS	A	B	C	D
B. PRESCRIBED DRUGS OR EQUIPMENT	A	B	C	D
C. DENTAL CARE	A	B	C	D
D. EYE EXAMINATIONS	A	B	C	D
E. EYE GLASSES	A	B	C	D
F. HOSPITALIZATION	A	B	C	D
G. HOME HEALTH CARE SUCH AS VISITING NURSES	A	B	C	D
H. LONG-TERM HEALTH CARE SUCH AS NURSING HOMES	A	B	C	D
I. HOSPICE CARE	A	B	C	D

PLEASE TURN THE PAGE

24. HOW MANY TIMES DID YOU SEE A DOCTOR LAST YEAR (WRITE IN THE NUMBER OF TIMES)?  
\_\_\_\_\_ TIMES
25. LAST YEAR, HOW MANY DAYS WERE YOU SO SICK THAT YOU HAD TO GIVE UP SOME OF YOUR USUAL ACTIVITIES? (CIRCLE ONE.)
- A. LESS THAN 10 DAYS
  - B. 10 - 20 DAYS
  - C. 21 - 45 DAYS
  - D. 46 - 60 DAYS
  - E. 61 OR MORE DAYS
26. WHICH OF THE FOLLOWING CONDITIONS DO YOU CURRENTLY HAVE? (CIRCLE ALL THAT APPLY.)
- A. HIGH BLOOD PRESSURE
  - B. LUNG TROUBLE
  - C. CANCER
  - D. HEART TROUBLE
  - E. STROKE
  - F. KIDNEY OR BLADDER TROUBLE
  - G. PROSTATE TROUBLE
  - H. ARTHRITIS OR RHEUMATISM
  - I. MENTAL OR EMOTIONAL DISORDERS
  - J. DIABETES
  - K. STOMACH OR DIGESTIVE DISORDERS
  - L. PHYSICAL INJURY FROM AN ACCIDENT
  - M. ALCOHOL OR DRUG PROBLEM
  - N. TROUBLE WITH YOUR EARS
  - O. TROUBLE WITH YOUR EYES
  - P. FOOT PROBLEMS
27. WHICH OF THE FOLLOWING CONDITIONS REQUIRED HOSPITALIZATION SINCE RETIREMENT? (CIRCLE ALL THAT APPLY.)
- A. LUNG TROUBLE
  - B. HIGH BLOOD PRESSURE
  - C. CANCER
  - D. HEART TROUBLE
  - E. STROKE
  - F. KIDNEY OR BLADDER TROUBLE
  - G. PROSTATE TROUBLE
  - H. ARTHRITIS OR RHEUMATISM
  - I. MENTAL OR EMOTIONAL DISORDERS
  - J. DIABETES
  - K. STOMACH OR DIGESTIVE DISORDERS
  - L. ALCOHOL OR DRUG PROBLEMS
  - M. TROUBLE WITH YOUR EARS
  - N. TROUBLE WITH YOUR EYES
  - O. FOOT PROBLEMS



28. HAVE YOU BEEN IN A HOSPITAL IN THE LAST YEAR? (CIRCLE ONE.)  
 A. YES B. NO
29. HOW LONG WERE YOU IN THE HOSPITAL LAST YEAR? (CIRCLE ONE.)  
 A. LESS THAN 1 WEEK  
 B. 1 TO 3 WEEKS  
 C. 4 TO 6 WEEKS  
 D. 7 TO 9 WEEKS  
 E. 10 OR MORE WEEKS
30. WHEN YOU WERE DISCHARGED FROM THE HOSPITAL, WHERE DID YOU GO?  
 (CIRCLE ONE)  
 A. HOME WITH NO SERVICES  
 B. HOME WITH HOME HEALTH SERVICES (VISITING NURSE, HOME HEALTH AIDE, ETC.)  
 C. RELATIVE'S HOME WITH NO SERVICES  
 D. RELATIVE'S HOME WITH HOME HEALTH SERVICES  
 E. NURSING HOME  
 F. REHABILITATION CENTER  
 G. ADULT FOSTER CARE HOME  
 H. RETIREMENT CENTER  
 I. OTHER (SPECIFY) \_\_\_\_\_
31. THE FOLLOWING QUESTIONS CONCERN YOUR GENERAL HEALTH AND WELL-BEING. PLEASE ANSWER BY PUTTING A CIRCLE AROUND THE LETTER THAT BEST REPRESENTS YOUR ANSWER ON EACH LINE.

	TRUE MOST OF THE TIME	TRUE SOME OF THE TIME	RARELY OR NEVER TRUE
A. I'VE NEVER HAD AN ILLNESS THAT LASTED 6 OR MORE MONTHS	A	B	C
B. I'VE NEVER BEEN SERIOUSLY ILL	A	B	C
C. I FEEL BETTER NOW THAN I EVER HAVE BEFORE	A	B	C
D. I'M NOT AS HEALTHY AS I USED TO BE	A	B	C
E. MY HEALTH IS EXCELLENT	A	B	C
F. I THINK THAT MY HEALTH WILL BE WORSE IN THE FUTURE THAN IT IS NOW	A	B	C
G. I NEVER WORRY ABOUT MY HEALTH	A	B	C
H. I WORRY ABOUT MY HEALTH MORE THAN OTHER PEOPLE WORRY ABOUT THEIRS	A	B	C

32. ARE YOU COVERED BY ANY KIND OF HEALTH OR MEDICAL INSURANCE?  
(CIRCLE ONE.)

A. YES                      B. NO

33. WHAT KIND? (CIRCLE ALL THAT APPLY.)

- A. MEDICAID
- B. MEDICARE PLAN "A" ONLY (HOSPITALIZATION ONLY)
- C. MEDICARE PLAN "A" AND "B" (HOSPITALIZATION AND DOCTORS' BILLS)
- D. OTHER INSURANCE: HOSPITALIZATION AND DOCTORS' BILLS (BLUE CROSS BLUE SHIELD, MAJOR MEDICAL, OTHERS)
- E. PHYSICIANS' HEALTH CARE
- F. HEALTH MAINTENANCE ORGANIZATION (HMO)
- G. OTHER SPECIFY \_\_\_\_\_

34. DURING THE LAST YEAR, HOW OFTEN HAVE YOU HAD THE FOLLOWING?  
(CIRCLE THE LETTER THAT REPRESENTS YOUR BEST RESPONSE FOR EACH QUESTION.)

	OFTEN (OR ALWAYS)	SOME- TIMES	RARELY (OR NEVER)
A. HAVE TROUBLE FALLING ASLEEP OR STAYING ASLEEP?	A	B	C
B. FEEL FEARFUL?	A	B	C
C. FEEL EXCITED OR INTERESTED IN SOMETHING?	A	B	C
D. HAVE A POOR APPETITE?	A	B	C
E. FEEL LIKE CRYING?	A	B	C
F. FEEL RELAXED AND FREE OF TENSION?	A	B	C
G. THINK THAT THE FUTURE LOOKS BRIGHT AND HOPEFUL?	A	B	C
H. FEEL DEPRESSED OR VERY UNHAPPY?	A	B	C

PLEASE TURN THE PAGE

35. HOW WOULD YOU RATE YOUR MENTAL OR EMOTIONAL HEALTH AT THE PRESENT TIME? (CIRCLE ONE.)

- A. EXCELLENT
- B. GOOD
- C. FAIR
- D. POOR
- E. VERY POOR

36. WHICH OF THE FOLLOWING EVENTS HAVE YOU PERSONALLY EXPERIENCED DURING THE PAST TWELVE MONTHS? (CIRCLE ALL THAT APPLY.)

- A. DEATH OF SPOUSE
- B. DIVORCE
- C. MARITAL SEPARATION FROM MATE
- D. DETENTION IN JAIL OR OTHER INSTITUTION
- E. DEATH OF A CLOSE FAMILY MEMBER
- F. MAJOR PERSONAL INJURY OR ILLNESS
- G. MARRIAGE
- H. BEING FIRED FROM JOB
- I. MARITAL RECONCILIATION WITH MATE
- J. RETIREMENT FROM WORK
- K. MAJOR CHANGE IN THE HEALTH OR BEHAVIOR OF A FAMILY MEMBER
- L. SEXUAL DIFFICULTIES
- M. GAINING A NEW FAMILY MEMBER (THROUGH BIRTH, ADOPTION, FRIEND MOVING IN, ETC.)
- N. MAJOR BUSINESS READJUSTMENT (MERGER, REORGANIZATION, BANKRUPTCY, ETC.)
- O. MAJOR CHANGE IN FINANCIAL STATUS (A LOT WORSE OR A LOT BETTER THAN USUAL)
- P. DEATH OF A CLOSE FRIEND
- Q. CHANGING TO A DIFFERENT LINE OF WORK
- R. MAJOR CHANGE IN THE NUMBER OF ARGUMENTS WITH SPOUSE (EITHER A LOT MORE OR A LOT LESS THAN USUAL OVER FINANCES, TRAVEL, PERSONAL HABITS, HOBBIES, ETC.)

#### FINANCES

37. WHAT WAS YOUR APPROXIMATE TOTAL INCOME FROM ALL SOURCES BEFORE TAXES LAST YEAR? (CIRCLE ONLY ONE. IF YOU ARE MARRIED, ANSWER FOR BOTH YOU AND YOUR SPOUSE.)

- A. UNDER \$6,000
- B. \$6,000 - \$12,000
- C. \$12,000 - \$20,000
- D. \$20,000 - \$30,000
- E. \$30,000 - \$45,000
- F. OVER \$45,000

PLEASE TURN THE PAGE

38. CONSIDERING INCOME AND EXPENSES HOW WELL ARE YOU LIVING NOW, COMPARED TO BEFORE RETIREMENT? (CIRCLE ONE.)

- A. MUCH BETTER
- B. BETTER
- C. ABOUT THE SAME
- D. WORSE
- E. MUCH WORSE

39. HOW SATISFIED ARE YOU WITH YOUR CURRENT FINANCIAL SITUATION? (CIRCLE ONE)

- A. VERY SATISFIED
- B. SOMEWHAT SATISFIED
- C. MIXED FEELINGS
- D. SOMEWHAT DISSATISFIED
- E. VERY DISSATISFIED

40. HOW SECURE ARE YOU ABOUT YOUR FUTURE FINANCIAL SITUATION? (CIRCLE ONE.)

- A. VERY SECURE
- B. SOMEWHAT SECURE
- C. MIXED FEELINGS
- D. SOMEWHAT INSECURE
- E. VERY INSECURE

41. DURING A TYPICAL MONTH, WHAT PERCENTAGE OF YOUR INCOME GOES TO EACH OF THE FOLLOWING? (CIRCLE ONE FOR EACH LINE.)

	NONE	UNDER 25%	25%- 49%	50%- 74%	75%- 100%
A. HOUSING	A	B	C	D	E
B. FOOD	A	B	C	D	E
C. CLOTHING	A	B	C	D	E
D. HEALTH CARE	A	B	C	D	E
E. HEALTH INSURANCE	A	B	C	D	E
F. SAVINGS	A	B	C	D	E
G. ENTERTAINMENT	A	B	C	D	E
H. LIFE INSURANCE	A	B	C	D	E
I. OTHER _____	A	B	C	D	E

PLEASE TURN THE PAGE

42. WHAT PERCENTAGE OF YOUR INCOME LAST YEAR CAME FROM THE FOLLOWING SOURCES? (CIRCLE ONE LETTER FOR EACH SOURCE.)

	NONE	UNDER 25%	25%- 49%	50%- 74%	75%- 100%
A. SOCIAL SECURITY RETIREMENT BENEFITS	A	B	C	D	E
B. PUBLIC OR PRIVATE PENSIONS	A	B	C	D	E
C. EMPLOYMENT (WAGES, SALARY, OR BUSINESS)	A	B	C	D	E
D. SAVINGS ACCOUNT	A	B	C	D	E
E. INCOME FROM ASSETS (INTEREST AND DIVI- DENDS, RENTS, ANNUITIES, LIFE INSURANCE)	A	B	C	D	E
F. VETERAN'S PENSION	A	B	C	D	E
G. DISABILITY PAYMENTS (VETERAN'S DISABILITY BENEFITS, WORKERS' COMPENSATION, SOCIAL SECURITY, INSURANCE)	A	B	C	D	E
H. SUPPLEMENTARY SECURITY INCOME (SSI), (OLD AGE ASSISTANCE, AID TO THE DISABLED)	A	B	C	D	E
I. WELFARE, INCLUDING FOOD STAMPS	A	B	C	D	E
J. CONTRIBUTIONS FROM RELATIVES OR OTHERS	A	B	C	D	E

#### COMPANY BENEFITS

43. DO YOU CURRENTLY RECEIVE, OR WILL YOU BE ELIGIBLE TO RECEIVE, A PENSION IN ADDITION TO SOCIAL SECURITY? (CIRCLE ONE.)

- A. YES, CURRENTLY RECEIVE
- B. YES, WILL BE ELIGIBLE IN THE FUTURE
- C. NO, NOT ELIGIBLE

PLEASE TURN THE PAGE

44. WHEN YOU RETIRED, HOW WELL DID YOU UNDERSTAND THE PENSION BENEFITS YOU WOULD RECEIVE? (CIRCLE ONE.)
- A. VERY WELL
  - B. A LITTLE
  - C. NOT AT ALL
45. HOW WOULD YOU RATE THE COMPANY'S PENSION PLAN? (CIRCLE ONE.)
- A. VERY GOOD
  - B. GOOD
  - C. AVERAGE
  - D. POOR
  - E. VERY POOR
46. BASED ON WHAT YOU KNOW OR MAY HAVE HEARD, HOW DO YOU THINK THE COMPANY'S PENSION BENEFITS COMPARE TO THOSE OFFERED BY MOST OTHER COMPANIES? (CIRCLE ONE)
- A. THE COMPANY'S IS BETTER.
  - B. THE COMPANY'S IS ABOUT THE SAME.
  - C. THE COMPANY'S IS WORSE.
47. DID YOU ELECT A SURVIVORSHIP ANNUITY OPTION? (CIRCLE ONE)
- A. NO
  - B. YES
48. IF YOU ELECTED A SURVIVORSHIP ANNUITY OPTION: (CIRCLE ONE)
- A. WILL YOUR SURVIVOR RECEIVE ONE-HALF OF WHAT YOU ARE NOW RECEIVING?
  - B. WILL YOUR SURVIVOR RECEIVE THE SAME BENEFIT YOU ARE NOW RECEIVING?



PLEASE USE THE SPACE BELOW FOR ANY COMMENTS  
OR THOUGHTS ON ISSUES OF CONCERN TO YOU.

THANK YOU FOR YOUR HELP!



**APPENDIX B**

**CORRESPONDENCE AND  
LETTERS OF APPROVAL**

P O Box 30026  
Lansing, Michigan 48909  
Phone (517) 373-8230

STATE OF MICHIGAN



COMMISSION  
JOSEPH A. RIGHTLEY  
CHAIRPERSON

JAMES J. BLANCHARD, Governor  
OFFICE OF SERVICES TO THE AGING  
OLIVIA P. MAYNARD, Director

September 23, 1988

Ms. Carmen Duran  
1938 Harrison Rd.  
East Lansing, MI 48824

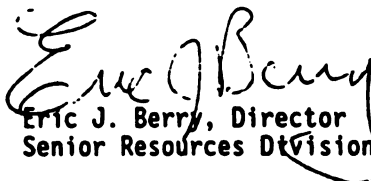
Dear Ms. Duran;

The Michigan Office of Services to the Aging is willing to work with you in developing a study to test the value of pre-retirement planning programs offered as an employee benefit.

After reviewing your proposal, we will agree to assist you locate a retiree population for your survey and provide appropriate technical assistance as the survey is developed and undertaken. I will personally be involved throughout your study to provide advise and supervision as needed.

I am looking forward to working with you.

Sincerely

  
Eric J. Berry, Director  
Senior Resources Division

/ejb

PO Box 30000  
Lansing, Michigan 48209  
Phone (517) 373 8230

## STATE OF MICHIGAN



COMMISSION  
JOSEPH A. RICHLEY  
CHAIRPERSON

JAMES J. BLANCHARD, Governor  
OFFICE OF SERVICES TO THE AGING  
OLIVIA P. MAYNARD, Director

October 4, 1988

Mr. Don Potter, Manager  
Benefits Administration

Dear Don,

Recently our office has been approached by Carmen Duran, a Doctoral student at Michigan State University, to work as an intern while completing her doctoral thesis. I am hoping you would be interested in assisting her, and us, by allowing her to have access to test a series of hypotheses regarding the relationship between pre-retirement planning and health care cost.

In discussions with Carmen, we recognize the need to include a population that has been exposed to the opportunity to participant in a quality pre-retirement planning program over a period of years in her research project, yet is voluntary. I am hoping after reading the enclosed Proposal you will agree this is a unique opportunity to demonstrate the various returns to employers and employees that result from a good retirement planning experience.

As you are aware, I have been wanting to do a similar project through our office for some time now - and with the help of Carmen I believe we can do a quality job with a minimal investment. Unfortunately, since this study will be her Ph.D. dissertation, we are on a tight time frame as indicated in the proposal, but a realistic one.

Every care will be taken to insure the confidentiality of the information we were to obtain from you - and at no time would the names or any other identifying code be used that could identify any of the records used. At this time there has not been any discussion on the distribution of Carmen's report - that is something you will have to determine.

I would like to call you Monday, October 10th to discuss this proposal with you and get your reaction. Thank you for your consideration - and I am looking forward to discussion it with you next week.

Sincerely

Eric J. Berry, Director  
Senior Resources Division

MICHIGAN STATE UNIVERSITY

---

MARTIN LUTHER KING, JR.-CESAR CHAVEZ-ROSA PARKS  
COLLEGE DAY PROGRAMS  
273 HANNAH ADMINISTRATION BUILDING  
(517) 355-8177

EAST LANSING • MICHIGAN • 48824-1046

November 29, 1988

Mr. Eric Berry, Director  
Senior Resources Division  
Office of Services to the Aging  
Lansing, Michigan

Dear Mr. Berry:

After a meeting with my Academic Adviser and Chairperson of my Doctoral Committee, Dr. Eldon Nonnamaker, I am very pleased to inform you that he has agreed to include you as an ex-officio member in my Doctoral Committee.

He has reviewed you credentials and think your expertise will be valuable while conducting the research. He has also reviewed the draft for the project and suggested some improvements. Attached you will find a copy of the requirements that the Doctoral students have to fulfill in the College of Education which includes the Doctoral Committee members tasks.

I'm look forward to meeting with you and my Academic Adviser, whenever possible. Meanwhile, we will keep in touch regarding the site we choose for the research project.

Thank you for your continued support.

Respectfully yours,



Carmen Duran  
1938 N. Harrison  
East Lansing, MI 48823

a:berry

CC: Dr. Eldon Nonnamaker

**Employee Records and  
Benefits Administration**



**Sun Company, Inc.**  
100 Matsonford Road  
Radnor PA 19087-4597

**RECEIVED**

**DEC 13 1988**

**SERVICES TO THE AGING**

December 8, 1988

Eric Berry  
Director, Senior Resource Division  
Michigan Office of Service to the Aging  
P.O. Box 30026  
Lansing, Mich 48909

Dear Eric:

It is with pleasure that Sun Company gives approval for the use of questions from our 1982 survey of retirees. It would be appreciated if we could be copied when the upcoming survey is finalized.

Sincerely,

A handwritten signature in dark ink, appearing to read "Dick F. Fitzgerald". The signature is written over a dashed line that extends from the word "Sincerely,".

Dick F. Fitzgerald  
Manager, Employee Records & Benefits/Retiree Relations

DFF:rm

February 20, 1989

RECEIVED  
FEB 22 1989  
COMMUNITY DEVELOPMENT

Mr. Eric Berry, Director  
Senior Resource Division  
Michigan Office of Service to the Aging  
Post Office Box 30026  
Lansing, MI 48909

Dear Eric:

Company will be happy to assist Carmen Duran with the completion of her doctoral thesis by participating in the Health Care Cost and Period Retirement Planning questionnaire.

We look forward to working with both you and Carmen on this unique comparison.

Sincerely,



Donald W. Potter  
Manager - Retirement Programs

DWP:jh



**Dick Fitzgerald**  
Manager  
Retiree Relations

RECEIVED  
JUN 23 1989  
SERVICE TO THE AGING

**Sun Company, Inc.**  
100 Matsonford Road  
Radnor PA 19087-4597  
215 293 6322

June 21, 1989

Mr. Eric Berry  
Director, Senior Resource Division  
Michigan Office of Service to the Aging  
P. O. Box 30026  
Lansing, MI 48909

Dear Mr. Berry:

Last December we positively responded to your request to use questions from our 1982 survey of retirees and asked that you copy us when your survey was finalized.

If our request for a copy is premature at this time, we would certainly be interested in reviewing it upon its completion.

Thank you.

Sincerely,

*Carol Corner*

Carol B. Corner  
Secretary to R. F. Fitzgerald

*John sent 6/23*

RECEIVED  
SEP 1 1989  
MANAGER OF RETIREMENT

September 1, 1989

**Eric J. Berry, Director  
Senior Resource Division  
State of Michigan  
P.O. Box 30026  
Lansing MI 48909**

**Dear Eric:**

I have reviewed your request regarding participation in a study regarding the relationship between preretirement planning and health care costs.

I too have been wanting to do a similar project. It is my understanding that has also been asked to participate in the survey.

Please accept this letter as an agreement to assist Carmen Duran, a doctoral student at Michigan State University, in doing a survey to complete her doctoral thesis. This will not only satisfy her needs but it will also assist in determining the value of preretirement planning and the need to add more programs.

A letter outlining the details will be sent at a later date.

Sincerely,



**Patricia A. Goelzer  
Manager,  
Retirement Services**

**PAG:sg45/1001/e9**



## MEMORANDUM

STATE OF MICHIGAN

### OFFICE OF SERVICES TO THE AGING

LANSING

January 16, 1990  
Date:

To: Don Potter  
From: Eric Berry *Eric*  
Subject: Retiree survey

Thank you for agreeing to assist Ms. Carmen Duran with the completion of her doctoral thesis on "Pre-retirement Planning and Health Care Costs."

Enclosed is a draft of the questionnaire which will be intended to be used to collect the data on that topic. We would like you to review this questionnaire, and if possible pre-test it with 10-12 of your retirees in order to get some feedback. We are interested in your comments on the format, the length of time it takes to be completed, and most important - the clarity of the questions.

We are looking forward to working with you on this very important project. I will contact you January 31st to see if you have any questions. Meanwhile, please feel free to contact me at (517) 373-9028.

## MICHIGAN STATE UNIVERSITY

UNIVERSITY COMMITTEE ON RESEARCH INVOLVING  
HUMAN SUBJECTS (UCRIHS)  
206 BERKEY HALL  
(517) 353-9738

EAST LANSING • MICHIGAN • 48824-1111

May 15, 1990

IRB# 90-210

Carmen Duran-Medina  
1938 North Harrison Road  
East Lansing, MI 48823

Dear Ms. Duran-Medina:

RE: "THE RELATIONSHIP OF HEALTH CARE STATUS, HEALTH CARE COSTS,  
FINANCIAL STATUS AND RETIREMENT PLANNING PROGRAMS AMONG  
RETIREEES: A COMPARATIVE STUDY IRB# 90-210"

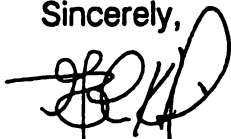
The above project is exempt from full UCRIHS review. I have reviewed the proposed research protocol and find that the rights and welfare of human subjects appear to be protected. You have approval to conduct the research.

You are reminded that UCRIHS approval is valid for one calendar year. If you plan to continue this project beyond one year, please make provisions for obtaining appropriate UCRIHS approval one month prior to May 15, 1991.

Any changes in procedures involving human subjects must be reviewed by UCRIHS prior to initiation of the change. UCRIHS must also be notified promptly of any problems (unexpected side effects, complaints, etc.) involving human subjects during the course of the work.

Thank you for bringing this project to our attention. If we can be of any future help, please do not hesitate to let us know.

Sincerely,



John K. Hudzik, Ph.D.  
Chair, UCRIHS

JKH/sar

cc: E. Nonnomaker

## **APPENDIX C**

### **COMPANIES' INTRODUCTORY LETTER**

Dear Retiree:

The \_\_\_\_\_ Company is keenly interested in their retirees. We want to take steps to understand you better, and to benefit from your wisdom and experience. To achieve these goals, we need systematic and honest information from you. Hence, this survey.

We think you will find the survey to be quite comprehensive, covering such subjects as your satisfactions and dissatisfactions, health and finances, what you are doing, the kinds of adjustments you had to make, and advice you would give people about to retire.

The success of the survey depends on your giving us complete and honest answers. We are not doing the survey ourselves. This research is being conducted by Mrs. Carmen Durán, who is working on her doctoral dissertation in Higher Education Administration at Michigan State University.

Your anonymity will be preserved absolutely. You do not sign your name to the questionnaire. Only Mrs. Durán will ever see a completed questionnaire. The report we receive will be statistical tables showing results for retirees as a whole and for large subgroups. Your name will not be associated in any way with your response to this survey. A copy of the results will be available to you if you are interested.

This is your opportunity to contribute your ideas on what it means to be a retiree and to tell the company how to improve its pre-retirement planning programs.

The time you take to complete this survey is appreciated. Every response is valuable. Your participation, however, is completely voluntary.

Thank you!

Sincerely,

---

Manager  
Retiree Relations

## **APPENDIX D**

**SURVEY COVER LETTER:**

**RETIREE GROUP**

Date

Dear Retiree:

One of the primary objectives of pre-retirement planning programs is to provide information that will enable retirees to cope with the changes and adjustments necessary in their retirement years. To assure that this is accomplished and as part of the research required for my Ph. D. program at Michigan State University, I am conducting a survey that is intended to give me your views about your retirement preparation and to provide me with information about your retirement status as well. When the survey is completed, I hope to have information that will provide some guidance about the direction of pre-retirement planning programs at \_\_\_\_\_.

It will take approximately 30 or 40 minutes of your time to complete the enclosed questionnaire. For your convenience, I have provided a pre-addressed, postage-paid envelope for you to return it to me as soon as possible. Your participation is strictly voluntary, you may choose not to participate at all or not to answer certain questions if you wish.

Your responses to the questionnaire will be kept confidential, and the results of the survey will be published largely in the form of statistical reports.

Should you have any questions about the purpose of the survey or completion of the questionnaire, please contact me at the address or telephone number listed below.

Thank you for your participation.

Sincerely,

Carmen Duran  
1938 North Harrison  
East Lansing, MI 48823  
(517) 332-4040

**APPENDIX E**

**POSTCARD REMINDER:**

**RETIREE GROUP**

**POSTCARD REMINDER: RETIREES**

**Dear Retiree:**

**Have you completed and returned the questionnaire that asks about your experiences as a retiree of the \_\_\_\_\_? If you have, thank you for your participation. If you have not, may I urge you to do so in order to have the best possible picture of the experiences of \_\_\_\_\_ retirees.**

**Sincerely,**

**Carmen Durán**



**APPENDIX F**

**FOLLOW-UP LETTER:**

**RETIREE GROUP**

Date

Dear Retiree:

Three weeks ago, you were sent a questionnaire that is part of a survey of retirees from the \_\_\_\_\_ Company. The purpose of the study is to provide information about the retirees and needs for the pre-retirement programs. If you have already returned your completed questionnaire, please disregard this letter. As well, let me express my appreciation for your cooperation.

If you have not completed the questionnaire, may I urge you to do so. Your participation in the study is important; every single retiree has unique insights to share.

May I remind you that your individual responses will be kept confidential. The results of the study will be published largely in the form of statistical reports.

Again, let me thank you for your cooperation. Please feel free to contact me at the address or telephone number listed below, if you have any questions.

Sincerely,

Carmen Durán  
1938 N. Harrison Rd.  
East Lansing, MI 48823  
(517) 332 - 4040

## **APPENDIX G**

### **SURVEY LOGS**

## Worksheet1

1	2	3	4	5	6	7	8
1			LOG: Retiree Group				
2							
3	Code#	Name & Address	Introduction Mailed/ Returned Call	Questionnaire Mailed/Returned	Postcard Reminder Mailed	Follow-up Mailed	Survey Requested
4							Comments
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