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LIFE SATISFACTION IN RETIREMENT AND ASSESSMENT
OF NEED FOR PRE-RETIREMENT PLANNING

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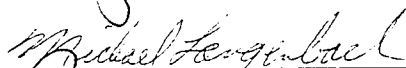
LIFE SATISFACTION IN RETIREMENT AND ASSESSMENT
OF NEED FOR PRE-RETIREMENT PLANNING


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DEDICATION

Tom, this is for you.

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ABSTRACT

LIFE SATISFACTION AND ASSESSMENT OF NEED FOR PRE-RETIREMENT PLANNING

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This study seeks to examine the relationship between current life satisfaction of retirees and the desire retirees, now that they are in retirement, have for further information to improve the quality of retirement life. The study's examination of current retirement life satisfaction and the retiree's desire for additional information to improve the quality of retirement should reinforce stated observations that pre-retirement planning minimizes the negative effects of retirement and increases retirement life satisfaction.

A study was made of 180 retirees from a multinational corporation in the southwest to determine the relationship between state of health, educational level, financial level, marital status, and gender and positive life satisfaction in retirement. The retiree's concept of life in retirement was assessed. The results of this study showed that marital status was the most significant factor in positive life satisfaction in retirement for this sample. State of health was also a factor but the level of

significance was not as great. There was no relationship between educational level, financial level, and gender and positive life satisfaction in retirement. The sample as a whole had done no pre-retirement planning.

Key Words: Life satisfaction, retirement planning

LIFE SATISFACTION IN RETIREMENT AND ASSESSMENT
OF NEED FOR PRE-RETIREMENT PLANNING

CHAPTER I

Introduction

It has been said that most people give less thought to planning their retirement years than they do to a two-week vacation (Olson, 1981). Perhaps this is too strong a statement; however, planning for one's retirement is neglected by many. More and more persons will find the years beyond retirement being extended due to an increased life span. To approach retirement without some pre-planning is to ignore the realities of a longer portion of one's life. The quality of life of the retiree may be improved by pre-planning (Atchley, 1980; Bolles, 1978; Comfort, 1976; Michaels, 1981; Uris, 1981).

The retirement years have been the subject of many research projects. Attitudes toward (Atchley and Robinson, 1982; Weiner and Hunt, 1981), adjustments to (Beck, 1982), satisfaction with (Hoyt and Creech, 1983; McClelland, 1982; Parnes, 1981) and predictors of retirement, (George Palmore and Fillebaum, 1982) have all come under the scrutiny of researchers. Early studies found retirees had lower morale (Kutner, Togo, Langer, 1956) and a greater degree of

maladjustment than workers (Phillips, 1957). Later studies, reported by Beck (1982) made by Thompson, Streib and Kosa (1960) contradict the findings of earlier studies. Their studies revealed that it was not the loss of the work role itself that was responsible for dissatisfaction in retirement but lower income, poor health and negative attitudes toward retirement.

Atchley and Robinson (1982) found poor health and inadequate income were associated with less favorable attitudes toward retirement. "These findings were not surprising inasmuch as health and income determine to a large extent the options available to the individual in retirement" (Atchley and Robinson, 1982, p. 310). They found in their study of 173 people in the pre-retirement stage and 176 who had retired that retirement was a very positive concept.

McClelland (1982) adds self-conception to social activity, social adequacy and other predictors of life satisfaction. He asserts that education, good health and financial satisfaction influence morale, i.e., life satisfaction. He suggests several areas for future research: formal and solitary activities, role losses (loss of spouse, retirement), better defining and mapping the extent of aging group consciousness among the elderly.

In Beck's study of adjustment to retirement (1982) he found that:

- "(a) although a negative bi-variate relationship exists between retirement and happiness with life, retirement has no significant net effect;
- (b) health factors, recent widowhood, and income have the greatest impact on happiness with life, and
- (c) poor health, lower income and earlier than expected retirement are the main determinants of negative evaluation of retirement"
- p. 616.

Need for the Study

The need for retirement preparation is not addressed as explicitly by researchers and even the retirees themselves as reasons for and adjustments to retirement. Only one needs analysis has been published from 1974-1978 (Fitzpatrick, 1978). None were found for 1978-1983.

Great interest in retirement preparation is indicated by the number of do-it-yourself retirement planning books that are available in book stores everywhere. Examples are: Strategies for the Second Half of Life (Weaver, 1980), Prime of Your Life (Michaels, 1981), The Three Boxes of Life (Bolles, 1978), A Good Age (Comfort, 1976), Over 50 (Uris, 1981), Hugh Downs the Best Years Book (Downs, 1981), Enjoy Old Age (Skinner and Vaughan, 1983). These and

others are designed as guide books to help the reader find his own solutions to retirement problems, more often after the fact than before.

Atchley (1980) emphasizes the importance of early exposure to the facts of life concerning retirement income. Because most people continue the same kinds of activities in retirement as they were engaged in before retirement, with some modifications, financial planning becomes a matter of high priority.

Retirement preparation programs are proliferating (Migliaccio and Cairo, 1981). They fall into two categories: limited and comprehensive programs. The limited programs explain the pension plan, the retirement options, and the level of benefits under various options. This is the program which is used by a large number of companies. The comprehensive programs deal with topics related to retirement other than financial planning for example health, leisure activities, and legal aspects of retirement.

Atchley (1980) has found that the need for retirement preparation is not being met for the vast majority of people. Retirement planning programs cover only about 10 percent of the labor force (Schultz, 1973). Kassebau (1974) says that group information programs meet the needs of most retirees rather than individual counseling programs. One example of a group information program is

Retirement Planning (Action for Independent Maturity, 1982).

Income, education, and occupation are determinants for the lack of planning for retirement. Specifically, retirees with high educational levels are more likely to be equipped with the knowledge of how to seek professional advice for financial planning as well as health, housing, legal affairs, and attitude adjustment.

"....the high correlation among income, education, and occupation means that those people who need retirement preparation most are at income and occupation levels at which they are least likely to get it" (Atchley, 1980, p. 165).

The study of women and retirement is a neglected research area. Fiske (1980) reports that only recently has the relationship between retirement and adaptation for women been given much attention. Most of the longitudinal studies of various aspects of retirement that have been conducted used men as subjects. More women are in the labor force now than was the case 15 or more years ago, which may account for the exclusion of women in the earlier research. Streit and Schneider (1971) appear to be the first to have looked at the retirement process for both men and women. Some of the other researchers who have studied women in retirement are Atchley (1976), Jaslow (1976), and Sears and Barbee (1977).

The problems women face in retirement need greater

attention. Cottrell and Atchley (1969) found that women consistently showed more difficulty adjusting quickly to retirement than men. Finances play an important role for women adjusting to retirement. Nearly one-third of the widows and other unmarried women over 65 have incomes below the poverty level (Caraber, 1983). These women appear to be less able to make financial plans for their retirement. Better retirement planning for women is indicated and further research concerning women in retirement should be conducted.

International Business Machines (IBM) surveyed all its retirees in 1980 (What IBM..., 1981). A 14-page survey was sent to all 9,200 retirees; 5,300 or 58 percent responded. IBM wanted to learn whether pre-retirement planning was helpful and how to plan better for future retirees. IBM also wanted to reassess their retirement package. Fifty-eight percent of the respondents were "very satisfied" with life after retirement; 31 percent were satisfied; 3 percent admitted dissatisfaction; 8 percent straddled the fence.

Those most satisfied appeared to be those who have done the most retirement planning. They tend to be in better physical and financial health. The retirees attitudes about IBM's retirement plan was mixed. The size of the pension checks and total annual income were not the major contributors to their attitude, rather their perception of the adequacy or inadequacy of their income was

critical in determining their satisfaction in retirement.

Variables found to be related to retirement satisfaction are health, economic level, educational level, marital status, and gender.

In summary, one can conclude that (1) several major variables contribute to the degree of satisfaction during one's retirement, (2) women are currently "at risk" for a successful retirement, (3) pre-retirement planning is not typically available, and (4) pre-retirement planning is helpful in assuring a satisfied retirement.

Statement of the Problem

This study seeks to examine the relationship between current life satisfaction of retirees and the desire retirees, now that they are in retirement, have for further information to improve the quality of retirement life. The study's examination of current retirement life satisfaction and the retiree's desire for additional information to improve the quality of retirement should reenforce stated observations that pre-retirement planning minimizes the negative effects of retirement and increases retirement life satisfaction.

Hypotheses

1. Positive life satisfaction in retirement is not related to condition of health.

2. Positive life satisfaction in retirement is not related to economic level.
3. Positive life satisfaction in retirement is not related to educational level.
4. Positive life satisfaction in retirement is not related to marital status.
5. Positive life satisfaction in retirement is not related to gender.

Research Questions

In addition to the hypotheses stated this study will attempt to answer the following questions.

1. Which of the variables: condition of health, economic level, educational level, and marital status is the best predictor of positive life satisfaction in retirement?
2. Do women experience a lower level of life satisfaction in retirement than men?
3. Do retirees participate in organized activities?
4. What aspects of retirement do retirees consider most and least important: health and safety, housing, legal affairs, attitude toward retirement, meaningful use of time, sources of income, financial planning?
5. In which aspects of retirement do retirees tend to have lack of knowledge: health and safety,

housing, legal affairs, attitude toward retirement, meaningful use of time, sources of income, financial planning?

6. Would pre-retirement planning tend to increase the level of life satisfaction in retirement?
7. What reasons for retirement are given by the subjects of this study?

Assumptions

It is assumed that the questionnaires were completed by the persons to whom they were mailed and not by a spouse, friend or relative.

It is assumed that the responses to the questionnaire reflected the true facts and opinions of the responder and not anticipated responses.

Limitations

The response to the questionnaires may be limited to those retirees who are satisfied with their life in retirement. Those who are not satisfied with their life in retirement may not respond rather than expose their discontent although they were assured of anonymity.

Persons who are deceased after the original list was compiled, those who are too ill to respond, those for whom inadequate addresses were available or those who "never answer questionnaires" will limit the responses.

The study will be limited by the total number of responses.

The generalizability of the study is limited to populations having characteristics similar to those of the population studied.

CHAPTER II

Review of Selected Literature

American society makes an error when it speaks of the "elderly" as a composite group. "Those in the higher age bracket do share in common the experience of growing older" (p. 12). There their commonality ends. Because of the wide range of differences among people, those individuals who are retiring or have retired will have a wide range of ways of adjustment to retirement and cannot be lumped together. Nicholas D. Metropoulos suggests three options for consideration of retirees: disengagement, continued engagement, and re-engagement.

Disengagement has received the most attention by researchers concerned with the aging process. Metropoulos perceives disengagement as a "life style relatively uninvolved with society as a whole, encompassing within it a wide variety of options, depending upon one's health, personality, and socioeconomic environment" (p. 13). The image of the senior citizen held by many people falls in this category. It is one of perpetual puttering, travel, and fun and games.

There are other options. The retired individual may prefer to keep on with their "pattern of engagement with society" (p. 14). At the present time, society frowns on

this option. Society needs to take another look at this option. Indeed, society may be forced to do so as the labor pool of workers begins to dry up primarily due to lowered birth rates. By the year 2000, the ratio of these persons over the age of 65 will be approximately one in four.

Reengagement is another possibility as some retirees do not want to live a "passive, uninvolved life" (p. 14). The spectrum of activities is broad, going from volunteer work to working for various reforms and causes in our social system. Society can accept this approach more readily than continued engagement.

The "elderly" are a valuable resource that should not be wasted. Retirement planning can present these options to retirees.

Weiner and Hunt (1982) report on their study "to examine meanings assigned to leisure by a sample of retirees living in a Fort Lauderdale retirement community" (p. 444). The sample included unskilled workers to professionals. The study was designed to determine whether there was any relationship between attitudes toward work and leisure. Was there a compensatory or spillover effect?

"The data appeared to support the notion of a spillover effect thereby indicating that retired individuals satisfied with their past work experience were also

satisfied with--their leisure" (p. 445). It is speculated that this spillover effect operates across populations because work attitudes are so ingrained in our culture that they spillover into other areas.

The researchers also found that one variable had a marked influence on perception of work and leisure meaning: personality. No mention is made of what personality scale was used. Perhaps an introversion-extroversion scale was administered. That personality may be a better predictor than work attitude of leisure attitude opens up a whole field of speculation. Satisfaction in retirement may need to be approached from this stand point.

Weiner theorizes that sociological variables which might influence the work-leisure relationship include income, geographical location, educational level, family structure and religion.

In 1980, IBM surveyed 9200 retirees to determine "whether pre-retirement planning is helpful and how the company might help future retirees plan better and to assess the company's retirement benefits and relations programs" (p. 191). The 14-page survey covered many areas: age, mobility, satisfaction with retirement, retirement activities, income and sources of income, health, company attention to retirees and others. Fifty three hundred (58 percent) responded.

The consensus was 9 out of 10 retirees were "satisfied" with retirement with only 3 percent admitting to dissatisfaction. A critical factor in satisfaction appears to depend on "whether the retirees view their incomes as adequate or not" (p. 196). Those who were most satisfied had supplemental income. This would imply advance financial planning.

This article provoked several questions and observations. It is to be assumed that IBM has a pre-retirement planning program for its employees. How soon before retirement does the training begin? one might ask. One also wonders about the 42 percent who did not respond to the survey. Would their responses have changed the results significantly? It would be interesting to know how many employees participated in the pre-retirement planning sessions. Another question is how long has the pre-retirement planning program been in progress.

Satisfaction related to financial planning is worthy of consideration. Though this is not the subject of the article, there are implications for early financial planning in one's lifetime. This is not a matter to be taken up just prior to retirement but considered well in advance. The fact that many rely on social security benefits as a large part of their retirement income and the impending doom of this system further emphasizes earlier planning for the 10-20 years of life most of us will have

remaining after retirement.

Palmore, George and Fillenbaum analyzed seven longitudinal studies to answer the question, "What factors best predict retirement?" Five factors were found to be significant predictors of retirement: demographic, socioeconomic status (SES), health, job, attitudes.

They found that the strongest predictors among those over 65 are "structural factors such as SES and job characteristics that increase the incentives or necessity of retirement" (p. 741). Health and attitudes were relatively unimportant.

In contrast, health and attitudes were important factors for early retirement, i.e., before age 65. Subjective factors are the strongest predictors of early retirement.

Kent A. McClelland (1982) sought to expand the activity theory explanation of adjustment to aging (i.e., a high level of social activity is essential to the maintenance of an older person's well-being) with the aged subculture theory of Arnold Rose. Rose asserted in 1962 that a "subculture of the aged" was emerging.

In his study, he found that marriage increases satisfaction and health decreases it. There was a negative relationship between education and life satisfaction. The results of this study suggest that continued social contact was of crucial importance for the study group as a whole.

McClelland said that education, good health, and financial satisfaction influence morale. Gender, marital status, age, education, financial adequacy, and health are termed background influences. He adds self-conception to social activity and social adequacy as a predictor of life satisfaction. Self-conception is shown to be an important intervening variable between social activity and life satisfaction.

The data for this analysis are from a survey conducted by Louis Harris and Associates for the National Council on Aging in 1974. The sample was restricted to persons 65 or older. It was divided into two subsamples: those who preferred social interaction with people of all ages (Sample A - N, 1324) and those who preferred interaction with people of about their own age (Sample B - N, 439).

It is of interest to note that in this study, as indicators of life satisfaction, four items were selected "from Life Satisfaction Index Scale B (Neugarten et al, 1961," p. 726). The items used were "As I grow older, things seem better than I thought they would be," "I am just as happy as I was when I was younger," "These are the best years of my life," and "The things I do are as interesting to me as they ever were." These items are from L. S. Index A not B. See Appendix A.

The major finding has been that attitudes toward other older people have a significant impact on the interrela-

tionship among the variables in McClelland's life adjustment model.

Bill D. Bell conducted a study to examine three theoretical perspectives relative to the prediction of life satisfaction. "Hypotheses derived from crisis, continuity, and consistency theories were tested in three areas of role behavior--the family, voluntary associations, and the community" (p. 47). Interviews were conducted with 114 male respondents who resided in an urban area of central Missouri. One interview was pre-retirement and two were post-retirement. The data tend to confirm only one of the four crisis hypotheses. Individuals underwent a decline in satisfaction with retirement. In the case of the continuity theory only one hypothesis was partially confirmed. There was a "positive association between satisfaction and orientational change in the voluntary association area" (p. 47). Contrary to the theory, respondents underwent a significant decline in satisfaction.

Most of the research which has been conducted concerning the retirement process and experience has used men as the subjects. Women are a vital part of the work force in the United States. Their problems of retirement life should be given more attention. One book which addresses this subject is Women's Retirement: Policy Implication of Recent Research, Sage Publications, 1982.

Women's Retirement: Policy Implications of Recent Research is the sixth volume of Sage Yearbooks on Women's Policy Studies. The yearbook is composed of studies in three areas: employment status, work history and life situation of older women; preparing for retirement; adjusting to retirement. The contributors are men and women who have been concerned in their professional life with the specialized problems of our aging population. Maximilane Szinovacz, Assistant Professor of Sociology, Florida State University, is the editor.

This volume presents recent research in the field of the retired woman. Szinovacz says that "women's retirement may be of special policy relevance" (p. 9). Further, "aging women are among the economically most disadvantaged population groups, and women retirees have been found to experience more problems in their adjustment to this life transition than men" (p. 9).

Robert C. Atchley in his chapter, "The Process of Retirement: Comparing Men and Women," suggests the comparison of the retirement process for both sexes should "control for the effects of factors such as age, living arrangements, socioeconomic status and health in order to avoid attributing influence to gender that actually results from something else" (p. 154). Recent data should be used to see how retirement has changed since earlier studies.

Sandra V. Olson (1981) reviews the literature from

1974-1980 on retirement preparation in private industry. "Generally, the literature suggests there is a clear and urgent need for retirement preparation programs in industry" (p. 177). She points out that there is little or no documentation of this need in the literature.

Several areas for research are given such as sex differentials in need for retirement planning, evaluation of corporate programs, identification of all providers of retirement preparation programs within a representative community or communities, effectiveness of retirement preparation programs, identification of workable programs and the populations they best serve. The scope is broad.

Olson's review of the literature gives one a sense of great urgency. Research and formulation of good, workable programs is demanded. The future need for retirement planning will be great due to changes in retirement policies of both government and industry. Another condition that should not be overlooked is the coming of retirement age of the "baby boom" generation about 2000 A. D.

The problem of women in retirement is of particular interest. Nearly all of the research that has been conducted has been male oriented. Because of the increased numbers of women in the work force, their needs must be addressed. Articles are beginning to appear in non-academic periodicals concerning this problem but little is being

done other than viewing with alarm. An example is found in Dynamic Years, "Women Retire, Too" by Jack Caraher v. 18 n.1, January-February 1983, p. 27-28.

Herbert S. Parnes (1981) discusses the National Longitudinal Survey of the pre- and postretirement experiences of men in his article "From the Middle to the Later Years." This article presents a brief description of the National Longitudinal Survey data base and summarizes the findings of several recent studies based on the interviews conducted between 1966 and 1967. The NLS sample of 5,020 men originally interviewed were selected to be representative of the approximately 15 million men in the United States civilian, noninstitutionalized population between the ages of 45 and 59. Of this group, 3,487 remained in the sample as of 1976. Those remaining were to have been interviewed in 1981. That report is believed to be unavailable as yet. If the report has been made, it has not been made readily available.

The 1976 interviews yielded several statistics regarding male retirees: one-fifth took post-retirement jobs. The annual income was one-third of that prior to retirement. Three-fifths received social security payments. Social security was the most frequent source of retirement income with pension and disability benefits the second most frequent source. It was found that despite their reduced levels of income, large majorities of retirees appear to be

reasonably satisfied with their lot. The question of life satisfaction is to be addressed more fully in the 1981 survey. The results will be of interest when they are available.

No study was found which included both men and women. There are very few businesses in our present society which are exclusively male or female. Research studies which include both sexes are needed in order to meet the needs of all retired persons more adequately.

Most of the research which was read concentrated on attitudes toward retirement. Robert C. Atchley and Judith L. Robinson in their article "Attitudes Toward Retirement and Distance From the Event," Research on Aging, v. 4N.3, September 1982, pp. 299-313, say that "health and income adequacy were the main predictors of attitude toward retirement" (p. 300). Kerckhoff (1966) found that the length of time retired was a significant variable in men's evaluation of retirement. Not much recent study of the relationship between retirement attitude and distance from the event has been undertaken. In comparing 173 people in the retirement stage and 176 people who had retired, the researchers found that the post-retirement sample was slightly less favorable toward retirement than was the pre-retirement sample. This was due to the higher incidence of disability in the post-retirement sample.

Scott H. Beck utilized the National Longitudinal

Surveys of Mature Men in his research on "Adjustment to and Satisfaction with Retirement," Journal of Gerontology, 1982, v. 37 N5, pp. 616-624. His main findings are (a) although a negative bivariate relationship exists between retirement and happiness with life, retirement has no significant net effect; (b) health factors, recent widowhood, and income have the greatest impact on happiness with life; and (c) poor health, lower income, and earlier-than-expected retirement are the main determinants of negative evaluations of retirement" (p. 616).

Often in research on aging, "it becomes necessary to establish some measure of success or well-being in relation to which other social and psychological variables can be studied" (p. 134). To this end Neugarten, Havighurst, and Tobin constructed their Life Satisfaction Rating Scale (LSR) to be used in interviews with the subjects of their Kansas City Study in 1956.

In their analysis of their concept of psychological well-being several components were obtained: zest vs. apathy; resolution and fortitude; congruence between desired and achieved goals; positive self-concept; and mood tone. "An individual was regarded as being at the positive end of the continuum of psychological well-being to the extent that he (a) takes pleasure from the round of activities that constitute his everyday life; (b) regards his life as meaningful and accepts resolutely that which

life has been; (c) feels he has succeeded in achieving his major goals; (d) holds a positive self image; and (e) maintains happy and optimistic attitudes and mood.

The Life Satisfaction Rating (LSR) was used with 177 subjects. The scores ranged from 8 to 25, with the mean, 17.8, and the standard deviation, 4.6. They found no correlation between Life Satisfaction and age. There was a positive but not marked relationship between Life Satisfaction and socioeconomic status. There was no significant sex difference on LSR scores. The non-married (single, divorced, separated, widowed) had significantly lower LSR scores. This was true for both sexes.

The construction of Life Satisfaction Index A (LSIA) and Life Satisfaction Index B (LSIB) was undertaken because the authors believed the LSR might be too cumbersome to use on a large scale.

LSIA and LSIB were correlated with LSR. The coefficient of correlation between LSIA and LSR was .55. The mean score on LSIA was 12.4 and the standard deviation, 4.4. The coefficient of correlation between LSIB and LSR was .58. The mean score was 15.1, the standard deviation, 4.7. The correlation of the combined scores with LSR was .61. The mean for the combined scores was 27.6; the standard deviation, 6.7.

LSIA and LSIB can be found in Appendix A. The

scoring key for both Indexes is included.

In the 1980 Handbook of Mental Health and Aging, Margorie Fiske explored the tasks, problems, and crises of middle and later life. This was done from two perspectives: theoretical and conceptual views of psychological change in adulthood, and empirical studies. The interrelationship of commitment, coping, and adaptation was examined.

Adjustment to middle and later life is strongly related to one's commitment to something other than, or in addition to, an individual's own welfare. Education plays an important role in commitment as well as life satisfaction.

The way an individual copes with stress makes a difference in the degree of life satisfaction one has. "Widowhood or retirement may have a very strong, usually temporary, impact on the sense of well-being and morale."

Coping with isolation may cause stress. In looking at ways in which persons adapt to isolation, it was found that some individuals have followed a lifelong pattern of isolation. These "habitual isolates may in fact avoid the social losses of aging so critical to others. They do not suffer from the lack of interpersonal and group relationships, because they never had, or have long since renounced, them" (p. 352).

The Longitudinal Study of Transitions (Lowenthal et

al, 1975) was designed to study role changes of later life. "Normal" changes did not have much influence on one's sense of well-being. It was the unexpected events that loomed larger in the life of a person requiring major reorientation and redefinition of tasks and lifestyles.

The Lowenthal study indicates that subjects showed "considerably less continuity in values, goals, commitments and self-concept than we were led to expect in the retrospective protocols of earlier studies" (p. 351). Two processes seem to account for this--a need to impose order on one's life and the effect on individual lives of the increasing velocity of sociohistorical change.

Fiske made a strong plea for persuasively conveying the message of the need for opportunity for continued learning as our population "shifts its axis" (p. 369). "In fostering the commitment to learning, the middle and late-middle-aged strengthen their resources for coping with old age" (p. 369).

CHAPTER III

Methodology

This study seeks to examine the relationship between current life satisfaction of retirees and the desire retirees, now that they are in retirement, have for further information to improve the quality of retirement life. The study's examination of current life satisfaction and the retiree's desire for additional information to improve the quality of retirement should reenforce stated observations that pre-retirement planning minimizes the negative effects of retirement and increases retirement life satisfaction.

Subjects

A sample was drawn from a population of retirees from a large corporation. The corporation supplied a list of all persons who retired during the years 1971 to 1981. The entire list covers nearly all of the United States and several foreign countries. The sample was composed of those persons who worked, retired, and still live in the same municipality of about 25,000 population located in the Southwest United States. These persons number 404.

The sample represents several economic strata: blue collar and white collar workers, lower, middle and upper management, and top executives. Both sexes are included in

the sample. The educational level ranges from high school graduates to advanced degrees in a number of fields.

The range of economic levels is broad; however, all have a common economic base which is a company profit sharing fund. The employee did not contribute to this fund. The fund is derived from contributions of a portion of annual net profit as a percent of base salary made by the company. Each retiree receives money from the fund based on a formula derived from length of tenure and salary level during employment. There are a number of options available to the retirees for receiving their share of the fund.

The sample of retirees studied has not received pre-retirement planning assistance from their former employer. The former employer did provide, upon the retiree's request, some counseling concerning methods of receiving their portion of a profit-sharing fund and explanation of continued health insurance prior to retirement.

Instrumentation

A questionnaire was sent to the sample. It was composed of four parts: a demographic survey, statements taken from the Action for Independent Maturity (AIM) Retirement Planning Seminar Manual, 1982 edition, Life Satisfaction Index A (LSIA) and Life Satisfaction Index

B(LSIB) constructed by Neugarten, Havoghurst and Tobin (1961).

The demographic survey provided vital statistics as well as information about the life style of the retirees. The respondents were asked to respond to their degree of agreement or disagreement with statements taken from the AIM Retirement Planning Seminar Manual using the Likert scale.

This study utilized sub-categories in the Action for Independent Maturity (AIM) Retirement Planning Manual. The sub-categories outline areas for improving retirement life satisfaction. The sub-categories suggest to the sample retirees areas to gain information which was not provided by the former employer. The sub-categories are health and safety, housing, legal affairs, attitude toward retirement, sources of income, and financial planning for retirement. AIM is one of seven pre-retirement planning models (Lynch, 1979). AIM was selected for use in this study because its subject matter is updated annually to remain current with changing socio-economic conditions.

Life Satisfaction Index A is composed of 20 items which reflect components of Life Satisfaction: zest vs. apathy, resolution and fortitude, congruence between desired and achieved goals, self-concept and mood tone. These items ask for an "agree," "disagree," or "?" response. The score is one point for each correct

response, that is those responses which the authors considered reflected life satisfaction.

Life Satisfaction Index B consists of 12 open-ended questions. The responses were scored on a three point scale, 0 - 1 - 2, according to the scaling for the type of response, i.e., negative, neutral, positive, given by the respondents. Because this is a judgment made by the rater, the ratings were checked for the accuracy of the first rater by a second rater.

The questionnaire is found in Appendix A.

The instrument for this study was given to a sample of retirees for validation. Nine members of a Pre-Retirement Planning class conducted this part of the survey. Each one surveyed five persons. The responses of the 45 persons were considered consistent with the purpose of the questionnaire which has been discussed above. The responses indicated that there was little ambiguity to the questions asked or the instructions given for completing the questionnaire.

The Life Satisfaction Indexes A and B were validated by the authors against their Life Satisfaction Rating Scale in 1960. The coefficient of correlation between the LSIA and LSR was .55, the mean score was 12.4, and the standard deviation was 4.4. The correlation between LSIB and LSR was .58, the mean score was 15.1, the standard deviation

was 4.7. For combined scores on the two Indexes, the correlation with LSR was .61, the mean combined score was 27.6, the standard deviation was 6.7.

Data Collection

Each of the sample was sent by mail a questionnaire, a cover letter explaining the purpose of the survey, and a self-addressed, stamped envelope in which to return the completed questionnaire. The sample was requested to return the questionnaire within two weeks. The questionnaires were numbered. The numbers corresponded to a number given each name in the sample. This was for purposes of determining the rate of return.

Approximately one month after this two-week period, another copy of the questionnaire, envelope, and cover letter was sent to those who did not respond to the first mailing. The number coding system was used to check off those questionnaires returned so that there was no duplicate mailing to those who have responded.

The data collected was entered in a computer file. The data was then analyzed according to frequencies and percentages of occurrences in the demographic survey. The data was analyzed further to determine the coefficient of correlation between the LSIA and LSIB scores and the variables state of health, educational status, financial status, and marital status.

CHAPTER IV

Analysis of Data

A sample of retirees was drawn from a list of all retirees from a multinational company. All of the retirees retired between the years 1971 and 1981. All live in the same community of 25,000 in the southwest.

A questionnaire (see Appendix A) was sent to 404 retirees with a cover letter introducing the researcher and explaining the purpose of the questionnaire. A request was made that the questionnaire be returned within two weeks in the self-addressed envelope which was enclosed. Approximately six weeks later, a second questionnaire with cover letter and a self-addressed stamped envelope was sent to those persons who had not responded to the first mailing. Again, they were requested to return the questionnaire within two weeks.

The total number of questionnaires which were returned was 226. Of this number, 183 were completed. Fifteen of the sample were deceased. Their widows returned the questionnaires although they were blank. Fourteen questionnaires were returned due to incorrect addresses. Eleven of the sample refused to answer the questionnaire and returned the questionnaire noting their refusal. Three were returned with a notation that the addressee was too ill to

complete the questionnaire.

The number of subjects used in this study is 180 male and female retirees. This is 44 percent of the population of 404. It is to be noted that three of the completed questionnaires were not used. Two of the questionnaires were completed by the wives of the addressees. This was suspected by the nature of the responses to Life Satisfaction Index B and reason for retirement. One said that she was "tired of teaching." No retired teachers were included in the sample. The other one said she was a housewife. Upon checking the numbers on the questionnaire with the mailing list, it was found that both questionnaires had been sent to males. The third discarded questionnaire was almost blank. The only part of it filled in was part of Life Satisfaction Index A.

The questionnaire was in three parts: a demographic survey, statements concerning retirement taken from the AIM Retirement Seminar Manual, and Life Satisfaction Index A (LSIA) and Life Satisfaction Index B (LSIB). The responses to the questionnaire were entered into a SAS data file.

The demographic survey was analyzed by frequencies and percentages with the exception of age "at retirement" and "now" and numbers of children. These were analyzed by means, minimum and maximum values, and standard deviation.

The hypotheses were tested. A one-way analysis of

variance was used to determine if there was any significant difference between the means of the scores on the LSIA, LSIB, and LSIA-B and educational level, financial level, marital status, health, and sex. Tukey's studentized t-test was also applied. The analysis of the demographic data follows.

Analysis of Data

The age of the sample (N = 178) at retirement ranged from 30 to 68. Two males did not give their age. See Table I for number, mean, minimum value, maximum value and standard deviation of ages of both males and females and the total sample.

The number of children for this sample ranged from 0 to 5. See Table II for the number, mean, minimum value, maximum value, and standard deviation of the number of children of both males and females and the total sample.

TABLE I
Age at Retirement and Now

	N	\bar{X}	Min. Value	Max. Value	Standard Deviation
Males at Retirement	146	59.85	30	68	5.2100
Now	146	66.47	33	77	5.8264
Females at Retirement	32	59.62	50	65	4.4558
Now	32	66.68	56	77	5.3547
Total at Retirement	178	59.81	30	68	5.0717
Now	178	66.52	33	77	5.7305

TABLE II
Number of Children

	N	\bar{X}	Min. Value	Max. Value	Standard Deviation
Male	146	2.054	0	5	1.2192
Female	32	1.625	0	5	1.0701
Total	178	1.977	0	5	1.2024

The distribution of marital status of the subjects of this survey is shown in Table III. Of the subjects studied in this survey, 93.20 percent of the males were married as opposed to 53.13 percent of the females. There was a

higher percentage of females who were single, divorced or widowed than males. None of the males was divorced whereas 15.63 percent of the females were divorced. Of the entire sample, 86.03 percent were married.

TABLE III
Marital Status

Marital Status	N	Male Percent	N	Female Percent	N	Total Percent
Married	137	93.20	17	53.13	154	86.03
Single	2	1.36	2	6.25	4	2.23
Divorced	0	0	5	15.63	5	2.79
Widowed	6	4.08	8	4.47	14	7.82

Total Cases = 179

No Response = 2

The sample was asked to rate the state of their health before they retired and after they retired. Table IV shows their responses. There was a decline of the "excellent" state of health of males from 44 preretirement to 39 in retirement. However, one male reported an increase in health from poor to good. There was an improvement in the health of females in retirement (see Table IV).

TABLE IV
State of Health

State of Health	<u>Male</u>		<u>Female</u>		<u>Total</u>	
	N	Percent	N	Percent	N	Percent
Pre-Retirement						
Excellent	44	29.93	5	15.63	49	27.37
Good	84	57.14	21	65.63	105	58.66
Poor	19	12.93	6	18.75	25	13.97
In Retirement						
Excellent	39	26.53	8	25.00	47	26.26
Good	90	61.22	21	65.63	111	62.01
Poor	18	12.24	3	9.38	21	11.73

Total Cases = 179

The educational level of this sample ranged from eighth grade to post-graduate degrees. Three subjects completed only the eighth grade. Two males held post graduate degrees. The percentage of females who had had some college education and a college degree (68.76 percent) was larger than the percentage of males with the same education (55.55 percent). Thirty four males completed college as opposed to three females (see Table V).

TABLE V
Education Level

Education Level	<u>Male</u>		<u>Female</u>		<u>Total</u>	
	N	Percent	N	Percent	N	Percent
High School	62	43.06	10	31.25	72	40.91
Some College	46	31.94	19	59.38	65	36.93
College	34	23.61	3	9.38	37	21.02
Graduate School	2	1.39	0	0	2	1.14

Total Cases = 179

NOTE: 3 subjects completed 8th grade

Reasons for retirement given by the retirees were varied. Company retirement age policy, tired of working, and health were the reasons given most frequently. "Just wanted to," pleasure, and age were given quite often by the respondents. Table VI follows enumerating all of the reasons given by the sample. No attempt was made to differentiate between the sexes.

TABLE VI
Reasons for Retirement

Reason	Number
Company policy	29
Tired of working	24
Health	23
Just wanted to	15
Pleasure	12
Age	11
Job dissatisfaction	6
Travel	6
Enter own business	6
Did not like management	4
Change life style	3
Disability	3
Stress of job	2
Be close to home	2
Care for sister	1
Care for wife	1
Wife's death	1
Remarried	1
Join husband overseas	1
Husband retired	1
Give others a chance	1
Planned to retire at 55	1
No reason given	<u>27</u>
TOTAL	180

A second career was an option chosen by 35 of the respondents. The careers were varied falling into 27 categories. The wide range of the categories suggests that the choices reflected special interests or talents of the retirees. Four chose ranching and farming while three persons entered the real estate field. The other second careers were represented by no more than two persons. A

table of the second careers follows:

TABLE VII
Second Careers

Careers	Number
Oil field service	1
Drilling oil wells	1
Oil producer	1
Janitorial maintenance	2
Ranching and farming	4
Real estate	3
Car repair	1
Mower repair	1
Machine shop	2
Tool designer	1
Toy maker	1
Home maker	1
Accounting	2
Church treasurer	1
Engineer	2
Management consultant	1
Builder	1
University professor	1
Travel agent	1
Food broker	1
Sales	1
Laundry owner	1
Clothing store owner	1
"Own business"	1
Finance and investment	2
School bus driver	
TOTAL	35

The subjects were requested to indicate the sources of their income. For the purposes of this study, 15 categories were listed. The major sources of income for both males and females were social security, company retirement fund, savings accounts, and certificates of

deposit in that order. The percentages in these four categories were similar for both sexes (see Table VIII). The holding of common stocks was in fifth place. The males had more varied sources of income than the females. One male reported no sources of income. His comment was "None of these. My wife works."

TABLE VIII
Sources of Income

Source of Income	N	Male Percent	N	Female Percent	N	Total Percent
Social Security	130	89.04	27	84.38	157	88.20
Company Retirement Fund	116	79.45	24	75.00	140	78.55
Individual Retirement Account	29	19.86	5	15.63	34	19.10
Annuities	29	19.86	9	28.13	38	21.35
Savings Account	95	65.07	22	68.75	117	65.73
All Savers Plan	8	5.43	2	6.25	10	5.62
Certificates of Deposit	84	57.43	18	56.25	102	57.30
Treasury Bills	14	9.59	4	12.50	18	10.11
Common Stocks	59	40.41	8	25.00	67	37.64
U.S. Savings Bonds	1	0.68	0	0.00	1	0.56

TABLE VIII (Continued)

Sources of Income

Source of Income	<u>Male</u>		<u>Female</u>		<u>Total</u>	
	N	Percent	N	Percent	N	Percent
Municipal Bonds	17	11.64	2	6.25	19	10.67
Corporate Bonds	13	8.90	0	0.00	13	7.30
Rental Property	1	0.68	0	0.00	1	0.56
Undeveloped Land	28	19.18	1	3.13	29	16.29
Real Estate Investment Trusts	4	2.74	0	0.00	4	2.25

Total Cases = 179

NOTE: 1 subject reported no source of income

The current annual income level of females of this study was lower than that of the males. Of the females, 34.38 percent had a yearly income under \$10,000.00. Of the males, 7.75 percent had an income under \$10,000.00 annually. More males had an annual income in excess of \$30,000.00 (33.80 percent) than females of whom 12.50 percent were in this income bracket (see Table IX).

TABLE IX
Current Annual Income

Current Annual Income Level	<u>Male</u>		<u>Female</u>		<u>Total</u>	
	N	Percent	N	Percent	N	Percent
Under \$10,000	11	7.75	11	34.38	22	12.64
\$10,000-\$20,000	45	31.69	10	31.25	55	31.61
\$20,000-\$30,000	38	26.76	5	15.63	43	24.71
Over \$30,000	48	33.80	4	12.50	52	29.89
<hr/>						
Total Cases = 179						
No response = 5						

Sources of insurance were requested: life insurance, liability insurance, and burial insurance. Of the subjects of this study, 87.15 percent had life insurance. There was little difference of percentages among the males and females. More males (85.71 percent) had liability insurance than females (68.75 percent). More females (34.38 percent) had burial insurance than males (24.49 percent, see Table X).

TABLE X
Types of Insurance

Type Insurance	<u>Male</u>		<u>Female</u>		<u>Total</u>	
	N	Percent	N	Percent	N	Percent
Life Insurance	120	87.07	28	87.50	156	87.15
Liability Insurance	126	85.71	22	68.75	148	82.68
Burial Insurance	36	24.49	11	34.38	47	26.26

Sources of health insurance were requested of the subjects of this study. The primary sources of health insurance were a company sponsored health policy (81.57 percent) and medicare (73.18 percent). Only one subject has a cancer insurance policy. Three persons had no health insurance of any type (see Table XI).

TABLE XI
Sources of Health Insurance

Type Health Insurance	<u>Male</u>		<u>Female</u>		<u>Total</u>	
	N	Percent	N	Percent	N	Percent
Company Health Insurance	123	83.55	23	71.88	146	81.57
Private Health Insurance	61	41.50	14	43.75	75	41.90
Major Medical	65	44.22	12	37.50	77	43.02
Cancer	0	0	1	.56	1	.56
Medicare	108	73.47	23	71.88	131	73.18
Medicaid	32	21.77	6	18.75	38	21.23
Total Cases = 179						

The sample was asked if they lived in a house or an apartment and did they own or rent their housing. Of the sample studied, 97.77 percent lived in a house and 97.21 percent owned their homes. One male and three females lived in apartments. One of the females owned her apartment. Three males and one female rented their homes (see Table XII).

TABLE XII

Housing

Type Housing	<u>Male</u>		<u>Female</u>		<u>Total</u>	
	N	Percent	N	Percent	N	Percent
House	145	98.64	30	93.75	175	97.77
Apartment	1	0.68	2	6.25	3	1.68
Own	143	97.28	31	96.88	174	97.21
Rent	3	2.04	1	3.13	4	2.23

Total Cases - 179

No Response = 1

A list of seven categories of organized activities was given. The subjects were asked to specify those in which they held membership. One hundred percent of the females and 91.84 percent of the males were members of a church. Of the sample, 93.30 percent were church members. Fraternal organizations were in second place with the males. Social clubs were in second place for the females. All of the females were members of at least one organization other than a church. Ten males belonged to none of them. Church membership was the only organized activity for 72 persons in this study (see Table XIII).

TABLE XIII
Membership in Organizations

Type Organization	N	Male Percent	N	Female Percent	N	Total Percent
Church	135	91.84	32	100	167	93.30
Fraternal Organization	52	35.37	3	9.38	55	30.73
Social Club	27	18.37	13	40.63	40	22.35
Civic Club	14	9.52	6	18.75	20	11.17
Community Organization	13	8.84	8	25.00	21	11.73
Study Club	2	1.36	6	18.75	8	4.47
Other	21	14.29	5	15.63	26	14.53

Total Cases = 179

The subjects of this study were asked to rank the importance to them of eight subjects included in the AIM Retirement Seminar Manual on a scale of 1 to 8, 1 being "least important" to 8 "most important." These subjects are: health and safety, housing, legal affairs, attitude toward retirement, adjustment to retirement, meaningful use of time, sources of income, and financial planning for retirement.

Health and safety was ranked as most important by 72.07 percent of the total sample. Both males and females ranked health and safety high. Attitude toward retirement

and adjustment to retirement ranked second (45.25 percent) and third (42.46 percent). Legal affairs were ranked the lowest (16.76 percent). Sources of income and financial planning were not given a high priority (see Table XIV).

Further discussion of the demographic survey will be found in Chapter V.

TABLE XIV

Rank of AIM Retirement Planning Categories

AIM Category	Male				Female				Total			
	Least N	Percent	N	Most Percent	Least N	Percent	N	Most Percent	Least N	Percent	N	Most Percent
Health and Safety	1	0.68	110	74.83	11	6.15	19	59.38	2	1.12	129	72.07
Housing	2	1.36	56	38.10	1	3.13	14	43.75	3	1.68	70	39.11
Legal Affairs	4	2.72	26	17.69	1	3.13	4	12.50	5	2.79	30	16.76
Attitude toward Retirement	2	1.36	66	44.90	1	3.13	15	46.88	3	1.68	81	45.25
Adjustment to Retirement	1	0.68	62	42.18	1	3.13	14	43.75	2	1.12	76	42.46
Meaningful Use of Time	2	1.36	44	29.93	1	3.13	7	21.88	3	1.68	51	28.49
Sources of Income	1	0.68	57	38.78	1	3.13	10	31.25	2	1.12	67	37.43
Financial Planning	1	0.68	62	42.18	2	6.25	13	40.63	3	1.68	75	41.90

TABLE XV
Summary of Analysis of Variance

Source	df	SS	Mean Square	F Value	PR>F
HEALTH IN RETIREMENT					
LSIA	2	168.4740	84.23700	6.55	0.0018
LSIB	2	119.9823	59.9911	3.45	0.0341
LSIA & LSIB	2	523.1429	261.5714	5.22	0.0063
CURRENT INCOME					
LSIA	3	171.8980	57.2993	4.55	0.0045
LSIB	3	78.8907	26.2969	1.59	0.1916
LSIA & LSIB	3	404.1007	137.7002	2.71	0.0459
EDUCATIONAL LEVEL					
LSIA	2	7.5510	3.7755	0.27	0.7614
LSIB	2	31.1239	15.5619	0.86	0.4247
LSIA & LSIB	2	85.7369	42.8684	0.81	0.4466
MARITAL STATUS					
LSIA	1	146.9725	146.9725	11.45	0.0009
LSIB	1	181.4475	181.4475	10.77	0.0012
LSIA & LSIB	1	613.9259	613.9259	12.51	0.0005
GENDER					
LSIA	1	62.3480	62.3480	4.65	0.0324
LSIB	1	42.5602	42.5602	2.40	0.1234
LSIA & LSIB	1	181.9844	181.9844	3.51	0.0627

The hypotheses were tested by a one-way analysis of variance. For a summary of analysis of variances, see Table XV, p. 48. Post hoc testing was made using Tukey's studentized t-test. Independent variables were condition of health, economic level, educational level, marital status, and gender. Dependent variables were LSIA scores, LSIB scores, and LSIA + LSIB scores.

1. Positive life satisfaction in retirement is not related to condition of health.

A comparison of LSIA-scores for health in retirement (healthrt) levels yielded the following results:

ANOVA

<u>Source</u>	<u>df</u>	<u>SS</u>	<u>Mean Square</u>	<u>F Value</u>	<u>PR> F</u>
Healthrt	2	168.4740	84.23700	6.55	0.0018

TUKEY

Alpha = 0.05 df = 172 MSE = 12.8579

<u>Grouping</u>	<u>Mean</u>	<u>N</u>	<u>Healthrt</u>
A	15.022	46	Excellent
A	14.148	108	Good
B	11.619	21	Poor

In the Tukey studentized t-tests, means with the same letter are not significantly different.

A comparison of the LSIB-scores for health in retirement levels yielded the following results:

ANOVA

<u>Source</u>	<u>df</u>	<u>SS</u>	<u>Mean Square</u>	<u>F Value</u>	<u>PR>F</u>
Healthrt	2	119.9823	59.9911	3.45	0.0341

TUKEY

Alpha = 0.05 df = 172 MSE = 17.4052
 Critical value of studentized range = 3.343
 Minimum significant difference = 2.25808

<u>Grouping</u>	<u>Mean</u>	<u>N</u>	<u>Healthrt</u>
A	17.796	108	Good
A	17.761	46	Excellent
B	15.238	21	Poor

A comparison of LSIA + LSIB scores yielded the following results:

ANOVA

<u>Source</u>	<u>df</u>	<u>SS</u>	<u>Mean Square</u>	<u>F Value</u>	<u>PR>F</u>
Healthrt	2	523.1429	261.5714	5.22	0.0063

TUKEY

Alpha = 0.05 df = 172 MSE = 50.1573
 Critical value of studentized range = 3.343
 Minimum significant difference = 3.83325

<u>Grouping</u>	<u>Mean</u>	<u>N</u>	<u>Healthrt</u>
A	32.696	46	Excellent
A	31.741	108	Good
B	26.857	21	Poor

Both of the tests applied to the data showed there is a significant relationship between health and positive life satisfaction in retirement. Hypothesis 1 is rejected.

2. Positive life satisfaction in retirement is not related to economic level.

A comparison of LSIA scores for current income (curincom) levels yielded the following results:

ANOVA

<u>Source</u>	<u>df</u>	<u>SS</u>	<u>Mean Square</u>	<u>F Value</u>	<u>PR>F</u>
Curincom	3	171.8980	57.2993	4.55	0.0045

TUKEY

Alpha = 0.05 df = 164 MSE = 12.6022
 Critical Value of studentized range = 3.671
 Minimum significant difference = 2.13902

<u>Grouping</u>	<u>Mean</u>	<u>N</u>	<u>Curincom</u>
A	15.120	50	Over \$30,000
A	14.262	42	\$20,000-\$30,000
A	14.167	54	\$10,000-\$20,000
B	11.773	22	Under \$10,000

A comparison of LSIB scores for current income levels yielded the following results:

ANOVA

<u>Source</u>	<u>df</u>	<u>SS</u>	<u>Mean Square</u>	<u>F Value</u>	<u>PR F</u>
Curincom	3	78.8907	26.2969	1.59	0.1916

TUKEY

Alpha = 0.05 df = 164 MSE = 16.5128
 Critical Value of studentized range = 3.671
 Minimum significant difference = 2.44852

<u>Grouping</u>	<u>Mean</u>	<u>N</u>	<u>Curincom</u>
A	18.357	42	\$20,000-\$30,000
A	17.720	50	Over \$30,000
A	17.463	54	\$10,000-\$20,000
A	16.045	22	Under \$10,000

A comparison of LSIA + LSIB scores for current income levels yielded the following results:

ANOVA

<u>Source</u>	<u>df</u>	<u>SS</u>	<u>Mean Square</u>	<u>F Value</u>	<u>PR>F</u>
Curincom	3	404.1007	137.7002	2.71	0.0459

Tukey

Alpha = 0.05 df = 164 MSE = 49.6386
 Critical value of studentized range = 3.671
 Minimum significant difference = 4.24524

<u>Grouping</u>	<u>Mean</u>	<u>N</u>	<u>Curincom</u>
A	32.620	50	Over \$30,000
A	32.524	42	\$20,000-\$30,000
B A	31.426	54	\$10,000-\$20,000
B	27.818	22	Under \$10,000

The ANOVA for LSIA scores and current income levels did not show a significant difference in positive life satisfaction in retirement among the four income levels. Tukey's studentized t-tests showed that the only significant difference was with the lowest income level, under \$10,000.

The ANOVA for LSIB scores and current income level did not show a significant difference in positive life satisfaction in retirement among the four income levels. Tukey's studentized t-tests showed that the only significant difference was with the lowest income level, under \$10,000.

The ANOVA for LSIA + LSIB scores and current income levels did not show a significant difference in positive life satisfaction among the four income levels. Tukey's studentized t-tests showed that the only significant dif-

ference was with the lowest income level, under \$10,000.

The hypothesis is accepted conditionally.

3. Positive life satisfaction in retirement is not related to educational level.

A comparison of LSIA-scores for educational level of retirees yielded the following results:

ANOVA

<u>Source</u>	<u>df</u>	<u>SS</u>	<u>Mean Square</u>	<u>F Value</u>	<u>PR>F</u>
Education	2	7.5510	3.7755	0.27	0.7614

TUKEY

Alpha = 0.05 df = 169 MSE = 13.829

Critical value of studentized range = 3.344

Minimum significant difference = 1.71018

<u>Grouping</u>	<u>Mean</u>	<u>N</u>	<u>Education</u>
A	14.432	37	3
A	13.984	64	2
A	13.887	71	1

A comparison of LSIB-scores for education levels yielded the following results:

ANOVA

<u>Source</u>	<u>df</u>	<u>SS</u>	<u>Mean Square</u>	<u>F Value</u>	<u>PR>F</u>
Education	2	31.1239	15.5619	0.86	0.4247

TUKEY

Alpha = 0.05 df = 169 MSE = 18.0787

Critical value of studentized range = 3.344

Minimum significant difference = 1.95534

<u>Grouping</u>	<u>Mean</u>	<u>N</u>	<u>Education</u>
A	18.135	37	College

A	17.516	64	Some College
A	17.014	71	High School

A comparison of LSIA + LSIB scores for education levels yielded the following results:

ANOVA

<u>Source</u>	<u>df</u>	<u>SS</u>	<u>Mean Square</u>	<u>F Value</u>	<u>PR>F</u>
Education	2	85.7369	42.8684	0.81	0.4466

TUKEY

Alpha = 0.05 df = 169 MSE = 52.9253
 Critical value of studentized range = 3.344
 Minimum significant difference = 3.34558

<u>Grouping</u>	<u>Mean</u>	<u>N</u>	<u>Education</u>
A	32.568	37	College
A	31.328	64	Some College
A	30.690	71	High School

All of the tests which were applied to the data showed that there was no significant difference in the relationship of positive life satisfaction in retirement and educational level. The hypothesis is accepted.

4. Positive life satisfaction in retirement is not related to marital status.

A comparison of LSIA scores and marital status yielded the following results:

ANOVA

<u>Source</u>	<u>df</u>	<u>SS</u>	<u>Mean Square</u>	<u>F Value</u>	<u>PR>F</u>
Marital Status	1	146.9725	146.9725	11.45	0.0009

TUKEY

Alpha = 0.05 df = 174 MSE = 12.8386

Critical value of studentized range = 2.791

Minimum significant difference = 1.50231

<u>Grouping</u>	<u>Mean</u>	<u>N</u>	<u>Marital Status</u>
A	14.460	150	Married
B	11.885	26	Not Married

A comparison of LSIB scores for marital levels yielded the following results:

ANOVA

<u>Source</u>	<u>df</u>	<u>SS</u>	<u>Mean Square</u>	<u>F Value</u>	<u>PR>F</u>
Marital Status	1	181.4475	181.4475	10.77	0.0012

TUKEY

Alpha = 0.05 df = 1 MSE = 16.8532

Critical value of studentized range = 2.791

Minimum significant difference = 1.72125

<u>Grouping</u>	<u>Mean</u>	<u>N</u>	<u>Marital Status</u>
A	17.900	150	Married
B	15.038	26	Not Married

A comparison of LSIA + LSIB scores for marital status yielded the following results:

ANOVA

<u>Source</u>	<u>df</u>	<u>SS</u>	<u>Mean Square</u>	<u>F Value</u>	<u>PR>F</u>
Marital Status	1	613.9259	613.9259	12.51	0.0005

TUKEY

Alpha = 0.05 df = 174 MSE = 49.061

Critical value of studentized range = 2.791

Minimum significant difference = 2.93678

<u>Grouping</u>	<u>Mean</u>	<u>N</u>	<u>Marital Status</u>
A	32.187	150	Married
B	26.923	26	Not Married

Included in the "not married" group are those who are

single, divorced, or widowed.

All of the tests applied to the data showed that there was a significant difference in the relationship of positive life satisfaction in retirement and marital status. The hypothesis is rejected.

5. Positive life satisfaction in retirement is not related to gender.

A comparison of LSIA scores for gender levels yielded the following results.

ANOVA

<u>Source</u>	<u>df</u>	<u>SS</u>	<u>Mean Square</u>	<u>F Value</u>	<u>PR>F</u>
Gender	1	62.3480	62.3480	4.65	0.0324

TUKEY

Alpha = 0.05 df = 1 MSE = 13.397
 Critical value of studentized range = 2.791
 Minimum significant difference = 1.41279

<u>Grouping</u>	<u>Mean</u>	<u>N</u>	<u>Gender</u>
A	14.357	143	Male
B	12.813	32	Female

A comparison of LSIB scores for gender yielded the following results:

ANOVA

<u>Source</u>	<u>df</u>	<u>SS</u>	<u>Mean Square</u>	<u>F Value</u>	<u>PR>F</u>
Gender	1	42.5602	42.5602	2.40	0.1234

TUKEY

Alpha = 0.05 df = 173 MSE = 17.7521
 Critical value of studentized range = 2.791

Minimum significant difference = 1.62629

<u>Grouping</u>	<u>Mean</u>	<u>N</u>	<u>Gender</u>
A	17.713	143	Male
A	16.438	32	Female

A comparison of LSIA + LSIB scores for gender levels yielded the following results:

ANOVA

<u>Source</u>	<u>df</u>	<u>SS</u>	<u>Mean Square</u>	<u>F Value</u>	<u>PR > F</u>
Gender	1	181.9844	181.9844	3.51	0.0627

TUKEY

Alpha = 0.05 df = 174 MSE = 51.8394
 Critical value of studentized range = 2.791
 Minimum significant difference = 2.77908

<u>Grouping</u>	<u>Mean</u>	<u>N</u>	<u>Gender</u>
A	31.888	143	Male
A	29.250	32	Female

All of the tests did not show a significant difference in the relationship of positive life satisfaction and gender. The hypothesis is accepted.

CHAPTER V

Summary, Conclusions and Recommendations

This study sought to examine the relationship between current life satisfaction and the desire retirees, now that they are in retirement, have for further information to improve the quality of retirement life. The study's examination of current retirement life satisfaction and the retiree's desire for additional information should reenforce stated observations that pre-retirement planning minimizes the negative effects of retirement and increases retirement life satisfaction.

A sample was drawn from a population of retirees from a multinational corporation located in the Southwest. All of the sample of 404 lived in the same community of 25,000. All had retired between the years 1971 and 1981. The sample included both males and females.

A questionnaire was mailed to each of the 404 subjects with a cover letter explaining the purpose of the questionnaire and a request to return the completed questionnaire within two weeks in the enclosed self-addressed, stamped envelope. Approximately six weeks later, a follow-up was made on those questionnaires which had not been returned. A duplicate questionnaire, explanatory letter, and self-addressed stamped envelope were mailed to those who had not

responded to the first mailing.

The questionnaire included a demographic survey, a series of statements about retirement taken from the Action for Independent Maturity (AIM) Retirement Planning Manual, Life Satisfaction Index A (LSIA) and Life Satisfaction Index B (LSIB). One hundred eighty or 45 percent of the sample returned completed questionnaires.

A review of the literature showed that several major variables contribute to the degree of satisfaction during one's retirement. They are health, economic level, educational level, and marital status. Women are currently "at risk" for a successful retirement due to lowered income and loss of work role. Pre-retirement planning is not typically available and that pre-retirement planning is helpful in assuring a satisfied retirement.

An analysis of the data was made. The demographic survey was analyzed by frequencies, percentages, means, and standard deviation. A comparison of scores on LSIA, LSIB, and LSIA + LSIB and the dependent variables health, economic level, educational level, marital status, and gender was made using one-way analysis of variance, Duncan's Multiple range test, Tukey's studentized range test, Bonferroni T test, and Scheffe's test for variable.

The distribution of the sample by gender was 147 males and 32 females. One person did not indicate the gender.

The age at retirement for males was 30 to 68 years, the mean being 59.85 years. Their age at present is 33 to 77 years, the mean being 66.47 years. The age at retirement for females was 50 to 65 years, the mean being 59.62. Their age at present is 56 to 77 years, the mean being 66.52 years (see Table I).

Of the male subjects of this study 137 or 93.20 percent were married, 2 were single, none were divorced, and 6 were widowed. Seventeen or 53.13 percent of the females were married, 2 were single, 5 were divorced, and 8 were widowed (see Table III).

The mean number of children per male subject was 2.054. The minimum number was zero. The maximum was 5. The maximum number of children per female was 5 and the mean was 1.625. The minimum number was zero.

The educational level was not very high. Of the total sample, 40.91 percent had a high school diploma. The females had a lower educational level than the males. Of the males, 23.61 percent had a college diploma as opposed to 9.38 percent of the females (see Table V).

The condition of health for both males and females was good to excellent pre-retirement and at the present. Of the total reported, 13.97 percent had poor health pre-retirement and 11.73 percent reported poor health in retirement. There was an overall improvement in the state of health of this sample in retirement (see Table IV).

Numerous reasons were given for retirement. The most common reason was company policy with health being the second most common reason.

A second career was the choice of 20 percent of the sample. The scope was broad. The choices may have reflected an extension of individual hobbies or the type work engaged in before retirement.

The subjects were asked to indicate the sources of their retirement income. Fifteen different sources were given in the questionnaire. Social security was given as the source of 88.20 percent of the total. The second most common source was the company retirement fund, a profit sharing fund to which only the company contributed. Savings accounts and certificates of deposit were third and fourth on the list. The males had more sources of income than the females (see Table VIII).

The current income level for females was lower than that of males. Of the females, 34.38 percent had an annual income under \$10,000. Of the males 7.75 percent had an income under \$10,000. Of the females, 31.25 percent had an annual income of \$10,000 to \$20,000; of the males, 31.69 percent had an annual income of \$10,000 to \$20,000. Of the females, 12.50 percent had an annual income over \$30,000 while 33.80 percent of the males had an annual income over \$30,000 (see Table IV).

Of the three types of insurance, other than health,

listed in the questionnaire, 87.15 percent of the sample had life insurance, 82.68 percent had liability insurance, and 26.26 percent had burial insurance (see Table X).

There were six sources of health insurance given in the questionnaire.

A group health insurance policy available to retirees was held by 81.57 percent of the sample. A major medical policy was also available to the retirees of this study but was the option of only 43.02 percent. Of the sample, 73.18 percent had medicare coverage. Only one person, a female, had a cancer health policy (see Table XI).

Nearly all of the sample live in a house which they own. Of the sample, 97.77 percent live in a house with 97.21 percent owning their home. Of the sample, only 3 live in apartments. Two own their apartments and one rented. Two subjects rent their houses (see Table XII).

Church membership was held by 91.84 percent of the males and 100 percent of the females. Fraternal organizations and social clubs were in second and third place. Church membership was the only organized activity of 71, or 51 percent, of the subjects. Nine, or 5 percent, of the sample did not participate in any organized activity (see Table XIII).

The sample rated eight categories of subjects related to retirement. Of the sample, 72.07 percent rated health

and safety as the most important factor in retirement. Legal affairs were considered important by 16.76 percent. Of the remaining six, housing, attitude toward retirement, adjustment toward retirement, meaningful use of retirement, sources of income, and financial planning, were considered of moderate importance. Less than 50 percent of the sample rated these highly (see Table XIV).

When the demographic survey is considered as a whole, a composite picture of the retirees of this study appears. The typical retiree is male. He retired at 59 and is now 66. He is married, has two children and is in good health. He is a high school graduate. His annual income, based on social security and the company profit sharing fund, is over \$10,000. He may have additional sources of income. An estimated average is \$25,000. He has life and liability insurance. He has a group insurance policy obtained through the company and has medicare coverage. He owns his home. His only organized activity is church membership.

A composite picture of the female retiree also emerges. She is in the minority. She retired at 59. She is now 66. She has two children. She has had some college courses. Her annual income is based on social security and the company profit sharing fund. She may have additional sources of income but they are fewer in number than her male counterpart. Her income is lower than the male. While it is probably under \$20,000, the estimated average

is about \$12,000.

The hypotheses were tested using analysis of variance, Duncan's multiple range test, Tukey's studentized range, Bonferroni T test, and Scheffe's test for variable. The hypotheses that positive life satisfaction in retirement is not related to health and marital status are rejected. The hypotheses that positive life satisfaction retirement is not related to educational level, economic level and gender are accepted.

The results of this study presented a picture of a group of retirees which were in good health, had a moderate amount of education, were married, above the poverty level economically, primarily males. Their mean age was 66. They owned their homes. Their level of satisfaction in retirement was relatively high with females a little less satisfied than men. Few of them participated in organized activities other than church membership. The individual retired because of company policy or was in poor health. He did not have a second career.

The literature, advocate groups, and the press have given us another picture of the retiree. It is one of a much older person who is in poor health, poverty stricken, homeless, and alone. In this sense, this sample would not be considered typical. An older cohort, for example those who had retired between 1960 and 1970, might have different

characteristics. A study of this cohort should be made to compare the two decades of retirees.

In this study, it was found that of the dependent variables, condition of health, economic level, educational level, and marital status, marital status was the best predictor of positive life satisfaction in retirement. Condition of health was related to positive life satisfaction. Marital status was related to positive life satisfaction more significantly than condition of health. This finding agreed with the literature. A combination of good health and being married might be a good predictor of positive life satisfaction.

There was no relationship between economic or educational levels and positive life satisfaction. The literature showed that these two variables were good predictors of positive life satisfaction. In the case of this sample, this did not prove to be true.

The females of this study had a lower economic level and higher educational level than the males. They were slightly less satisfied in retirement but the difference was not significant. This condition does not agree with the literature which has indicated that females have a significantly lower level of life satisfaction in retirement than men.

The subjects of this study rated health to be the most important consideration in retirement. This view is

reflected in the high participation (81.57 percent) in the company health insurance plan. The participation in medicare was 73.18 percent. Approximately 20 percent had no coverage at all. This is a contradiction to the importance placed on state of health.

Legal affairs were considered to be the least important aspect of retirement. This indicates either that their legal affairs are in perfect order or that they are unaware of the legal problems that could arise in our present society and certainly in the event of death.

Housing was not given a high priority. This may be explained by the high rate of home ownership, 97.21 percent. The literature showed that housing is the largest item of expense in the retiree's budget. The subjects of this study may have considered housing unimportant because their homes were probably paid for or nearly paid for.

The sources of income indicate that this sample did not do much financial planning for retirement. The primary sources were social security and the company profit sharing fund. This does not indicate planning per se. True, each one has contributed to the social security trust but that is not a matter of choice or planning but it is the law of the land. The retiree did not contribute in any way to the profit sharing fund. The company for which they worked provided the money for this fund from a percentage of the

annual profits of the company. The retirees portion on retirement was based on a given amount of shares annually. The amount of shares was based on the employee's annual salary. This does not constitute planning but reliance of some one to take care of their financial needs. With the current status of social security being on an uneven basis, one may not always have the level of benefits now enjoyed. A company's profits fluctuate. One may not be able to rely on these sources in the future.

Meaningful use of time was not considered very important. It was given high importance by 28.49 percent. In view of the extended life span which has every chance to be extended further, this should be a matter of considerable importance. The U. S. Bureau of the Census issued a statement in January, 1984, that males now had a life expectancy of 71 years, females 78 years. Some predict a life span of 100 years in the twenty first century. In retirement, one has an extra 50 hours per week to use in activities of each one's choice. This sample, as a group, did not participate in any organized activity other than church. Perhaps their informal activities were sufficient for their needs. This is not known.

In conclusion, the sample of this study did not conform to the aging population portrayed in the literature. The findings of this study cannot be generalized to the population as a whole but only to those populations with

similar characteristics. The subjects of this study enjoyed a more than moderate amount of life satisfaction in retirement. They did not have a high level of knowledge of the AIM categories of pre-retirement planning as indicated by their ranking of the AIM retirement categories. Marital status was the common denominator to their life satisfaction.

As the other variables, educational level, economic level, gender were not related to their life satisfaction, the question arises are there other variables which are related to life satisfaction, for example religion or personality type? Further research is recommended in this area.

This sample did not conform to the popular conception of the elderly. Much of the research in the literature has been based on the National Longitudinal Survey of 1960. Perhaps it is time that studies be made using other groups to determine the nature and description of the present day aging population. Further research to determine these characteristics is recommended.

Another area in which further research is indicated is what effect retirement planning has on life satisfaction in retirement. It is to be remembered that the subjects of this study had no pre-retirement planning per se. A comparison study of a group which had had formal pre-retire-

ment planning with the results of this study could provide some clues.

Because America is aging rapidly, research should be continued at once to build a better profile of this part of our population. Only in this way, will individuals, local, state and federal governments be able to meet the needs of this aging America adequately. The aging American may not be in the terrible condition popularly portrayed. There may be areas other than increased financial and health benefits that need the attention of the public. The increase of the number of persons over 65, projected to be 1 in 4 by the year 2020, is an adequate, even commanding, reason to increase the pace of our research to determine how planning for these extra years of life may increase life satisfaction.

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APPENDIX A

APPENDIX A

Please give the following information either by filling in the blank or checking the category which applies to you.

Present Age: _____ Age at Retirement: _____

Sex: M _____ F _____

Marital Status: Married: _____ Single: _____

Divorced: _____ Widowed: _____

Number of Children: _____

State of Health: pre-retirement excellent _____

good _____

poor _____

in-retirement excellent _____

good _____

poor _____

Education: High school _____ Some College _____ College _____

Post graduate degree _____

Occupation pre-retirement: _____

Have you a second career: yes _____ no _____

If yes, what is it? _____

Reason for retirement: _____

Sources of income: check those that apply to you

Social Security _____ Annuities _____

Company retirement fund _____ Savings account _____

Individual Retirement Account _____ All Savers Plan _____

Certificates of Deposit	_____	Corporate Bonds	_____
Treasury Bills	_____	Real Estate:	
Common Stocks	_____	Rental property	_____
U. S. Savings Bonds	_____	Undeveloped land	_____
Municipal Bonds	_____	Real estate investment trusts	_____

Current income level per year:

under \$10,000	_____
\$10,000-\$20,000	_____
\$20,000-\$30,000	_____
over \$30,000	_____

Do you have life insurance?	yes _____	no _____
liability insurance	yes _____	no _____
burial insurance	yes _____	no _____

Sources of health and hospitalization insurance. Check those that apply:

company health insurance	_____	cancer	_____
private health and hospitalization insurance	_____	medicare	_____
major medical	_____	medicaid	_____

Housing:

Do you live in a house _____ or apartment? _____

Do you own _____ or rent _____ your home?

How many months remain on mortgage? _____

Are you a member of:

church	_____
fraternal organization	_____
social club	_____
civic club	_____
community organization	_____
study club	_____
other	_____

Rate how important the following categories concerning retirement are to you. Circle one number in each category.

	Least Important					Most Important		
Health and safety	1	2	3	4	5	6	7	8
Housing	1	2	3	4	5	6	7	8
Legal Affairs	1	2	3	4	5	6	7	8
Attitude toward retirement	1	2	3	4	5	6	7	8
Meaningful use of time	1	2	3	4	5	6	7	8
Sources of income	1	2	3	4	5	6	7	8
Financial planning for retirement	1	2	3	4	5	6	7	8

STATEMENTS TAKEN FROM AIM RETIREMENT PLANNING SEMINAR MANUAL

Here are some statements about what some people feel are true about retirement life. Would you read each statement on the list? If you strongly agree put a check mark on the line under "Strongly Agree." If you mildly agree put a check mark on the line under "Mildly Agree" and so on for "Agree," "Mildly Disagree," and "Strongly Disagree." Please be sure to answer every statement on the list.

	Strongly Agree	Mildly Agree	Agree	Mildly Disagree	Strongly Disagree
1. Educational opportunities are usually limited in retirement.	_____	_____	_____	_____	_____
2. In retirement, it may take more effort to make or keep friends.	_____	_____	_____	_____	_____
3. In most communities you can obtain a lawyer through your bank.	_____	_____	_____	_____	_____
4. Few couples over 60 are sexually active.	_____	_____	_____	_____	_____
5. "Free time" plans should be tested before retirement.	_____	_____	_____	_____	_____
6. In most states a contract extending more than one year must be in writing.	_____	_____	_____	_____	_____
7. Falls account for the most deaths in home accidents.	_____	_____	_____	_____	_____
8. The amount of your social security retirement check will depend on your average earnings.	_____	_____	_____	_____	_____
9. It helps to plan activities around fixed points in the day and to make daily schedules.	_____	_____	_____	_____	_____

	Strongly Agree	Mildly Agree	Agree	Mildly Disagree	Strongly Disagree
10. One way to increase retirement income is to convert the cash value of your life insurance policy into an annuity settlement.	_____	_____	_____	_____	_____
11. All states recognize handwritten wills.	_____	_____	_____	_____	_____
12. In retirement, you'll need about 70 percent of pre-retirement income to maintain pre-retirement standard of living.	_____	_____	_____	_____	_____
13. Retirement brings most people an extra 50 hours of leisure time each week.	_____	_____	_____	_____	_____
14. You should be given a trial period before you sign up for any long term retirement housing (hotels, life care, etc.).	_____	_____	_____	_____	_____
15. People in their 70's and 80's should avoid exercise.	_____	_____	_____	_____	_____
16. You should have a savings cushion of at least one half your annual after-tax income set aside as "emergency money."	_____	_____	_____	_____	_____
17. You need vitamins or mineral supplements when you eat recommended daily amounts of the Basic Four Food Groups.	_____	_____	_____	_____	_____
18. You can't get FHA mortgage insurance if you are over 60.	_____	_____	_____	_____	_____

	Strongly Agree	Mildly Agree	Agree	Mildly Disagree	Strongly Disagree
19. Your attitude toward work may influence your attitude toward retirement.	_____	_____	_____	_____	_____
20. A second job or a second career is possible for retirees.	_____	_____	_____	_____	_____
21. No disease results strictly from age.	_____	_____	_____	_____	_____
22. Recognition isn't important in retirement.	_____	_____	_____	_____	_____
23. Medicare offers complete health care insurance protection.	_____	_____	_____	_____	_____
24. Most people do not move when they retire.	_____	_____	_____	_____	_____
25. A husband and wife might want to share or exchange household chores in retirement.	_____	_____	_____	_____	_____
26. The major expense for an "average" retired couple is housing.	_____	_____	_____	_____	_____
27. Your attitude can affect your health.	_____	_____	_____	_____	_____
28. People can change their spending patterns to save money in retirement.	_____	_____	_____	_____	_____
29. If you don't make a will, your property will be distributed according to the laws of the state in which you lived at the time of your death.	_____	_____	_____	_____	_____
30. Financial planning should be the keystone of your retirement planning.	_____	_____	_____	_____	_____

LIFE SATISFACTION INDEX A

Here are some statements about life in general that people feel different about. Would you read each statement on the list, and if you agree with it, put a check mark in the space under "Agree." If you do not agree with it, put a check mark in the space under "Disagree." If you are not sure one way or the other, put a check mark in the space under "?". Please be sure to answer every question on the list.

(Key: score 1 point for each response marked X.)

	Agree	Disagree	?
1. As I grow older, things seem better than I thought they would be.	<u>X</u>	<u> </u>	<u> </u>
2. I have gotten more of the breaks in life than most of the people I know.	<u>X</u>	<u> </u>	<u> </u>
3. This is the dreariest time of my life.	<u> </u>	<u>X</u>	<u> </u>
4. I am just as happy as when I was younger.	<u>X</u>	<u> </u>	<u> </u>
5. My life could be happier than it is now.	<u> </u>	<u>X</u>	<u> </u>
6. These are the best years of my life.	<u>X</u>	<u> </u>	<u> </u>
7. Most of the things I do are boring or monotonous.	<u> </u>	<u>X</u>	<u> </u>
8. I expect some interesting and pleasant things to happen to me in the future.	<u>X</u>	<u> </u>	<u> </u>
9. The things I do are as interesting to me as they ever were.	<u>X</u>	<u> </u>	<u> </u>
10. I feel old and somewhat tired.	<u> </u>	<u>X</u>	<u> </u>
11. I feel my age, but it does not bother me.	<u>X</u>	<u> </u>	<u> </u>

	Agree	Disagree	?
12. As I look back on my life, I am fairly well satisfied.	<u> X </u>	<u> </u>	<u> </u>
13. I would not change my past life if I could.	<u> X </u>	<u> </u>	<u> </u>
14. Compared to other people my age, I've made a lot of foolish decisions in my life.	<u> </u>	<u> X </u>	<u> </u>
15. Compared to other people my age, I make a good appearance.	<u> X </u>	<u> </u>	<u> </u>
16. I have made plans for things I'll be doing a month or a year from now.	<u> X </u>	<u> </u>	<u> </u>
17. When I think back over my life, I didn't get most of the important things I wanted.	<u> </u>	<u> X </u>	<u> </u>
18. Compared to other people, I get down in the dumps too often.	<u> </u>	<u> X </u>	<u> </u>
19. I've gotten pretty much what I expected out of life.	<u> X </u>	<u> </u>	<u> </u>
20. In spite of what people say, the lot of the average man is getting worse, not better.	<u> </u>	<u> X </u>	<u> </u>

LIFE SATISFACTION INDEX B

Would you please comment freely in answer to the following questions?

1. What are the best things about being the age you are now?
 - 1.... a positive answer
 - 0.... nothing good about it
2. What do you think you will be doing 5 years from now? How do you expect things will be different from the way things are now in your life?
 - 2.... better, or no change
 - 1.... contingent--"It depends"
 - 0.... worse
3. What is the most important thing in your life right now?
 - 2.... anything outside of self, or pleasant interpretation of future
 - 1.... "Hanging on"; keeping health or job
 - 0.... getting out of present difficulty, or "nothing now," or reference to the past
4. How happy are you right now, compared with earlier periods in your life?
 - 2.... this is the happiest time; all have been happy; or, hard to make a choice
 - 1.... some decrease in recent years
 - 0.... earlier periods were better, this is a bad time
5. Do you ever worry about your ability to do what people expect of you--to meet demands that people make on you?
 - 2.... no
 - 1.... qualified yes or no
 - 0.... yes

6. If you could do anything you pleased, in what part of the United States would you most like to live?
 - 2.... present location
 - 1.... any other location
7. How often do you feel yourself lonely?
 - 2.... never; hardly ever
 - 1.... sometimes
 - 0.... fairly often; very often
8. How often do you feel there is no point in living?
 - 2.... never; hardly ever
 - 1.... sometimes
 - 0.... fairly often; very often
9. Do you wish you could see more of your close friends than you do or would you like more time to yourself?
 - 2.... O. K. as is
 - 1.... wish could see more of friends
 - 0.... wish more time to self
10. How much unhappiness would you say you find in your life today?
 - 2.... almost none
 - 1.... some
 - 0.... a great deal
11. As you get older, would you say things seem to be better or worse than you thought they would be?
 - 2.... better
 - 1.... about as expected
 - 0.... worse

12. How satisfied would you say you are with your way of life?

2.... very satisfied

1.... fairly satisfied

0.... not very satisfied

APPENDIX B

APPENDIX B

When a survey is conducted, the number and kind of responses that will be received is a matter of conjecture. In this study, some of the respondents added comments to their questionnaires or attached notes to them which ranged from their signatures to appreciation for being included in the survey to belligerence. Other respondents telephoned their comments.

The following remarks are included in this Appendix by way of being a footnote to the psychology of surveys. Other researchers may find these comments interesting and perhaps helpful when constructing a survey instrument.

Some of the telephone calls were from widows who said that their husbands were deceased. One telephone call was from a retiree who refused to fill out the questionnaire. He added that his refusal had nothing to do with the subject being surveyed rather he never filled out any questionnaires. One telephone call was from a female retiree who apologized for not returning the questionnaire saying she was too ill to concentrate on doing so.

All callers identified themselves with the exception of one. This caller was not the person to whom the questionnaire was sent but a friend. The friend was a female as was the retiree. The friend said, "I don't think she should answer this." There was suspicion expressed concerning the purpose of the questionnaire.

All of those who responded by mail identified themselves with one exception. These responses follow:

B____ says he just doesn't want to answer the questionnaire. Sorry. Hope someone else will help you. (Signed by the wife of the retiree.)

Mrs. Mortin

D____ F____ does not live at this address or ever lived here.

D. A. F____ David A. decease 1963.

Sorry I never notice name on envelope. I'm returning this to you--

Mrs. Morton:

I congratulate you on your endeavor to complete your graduate degree, and wish you success in your goal.

Without any intention of offending you, and with no added comment; please be advised that I do not wish to participate in your questionnaire survey regarding matters relevant to my life.

With kindest regards and with best wishes in your work, I am

Sincerely,

C_____
Questionnaire #658

-----passed away March 30, 1983.

After Index B

These are a bunch of stupid questions. They don't deserve an answer.

Thanks for including me!

Good luck, Frankie.

J _____

Thank you for having faith in me by asking me to participate in your dissertation. It was an honor.

The wording on many of these questions is too ambiguous to give a definite answer.

As you can see it would be better. If I could right, & spell Better. I hope you can figure this out. I thank it is great that you are getting your Doctors. I hope this helps in some way.

E _____

You are asking for information I do not care to share with a stranger.

R _____

Sorry, Frankie--but I don't answer a questionnaire like this--It looks like the questions were written by a head shrinker.

Sorry

C_____

T_____passed away six weeks ago.

Dear Frankie,

I'm returning this questionnaire as V_____ is unable to help you. His health left him in 1978 a few months after he retired. I took care of him for three years and finally in April of this year we took him to a nursing home. I'm proud of your accomplishment.

Sincerely,

E_____

Frankie,

I'm returning the questionnaire if you want to send it to someone else, as M_____passed away in 1980. Don't feel badly for sending it, as those things happen.

Sincerely,

F_____

P. S. Good luck on your dissertation.

Frankie,

You are doing people a good service by this

questionnaire. Every retiree should take this mental exercise.

Thanks

I consider it an honor to be one of a number of people you would seek opinions on these points. I hope my simple, but honest, feelings may be of some help in your efforts. I trust you might be instrumental in making life more pleasant for many, who may not even be as well as I and I know many are financially much better off. As for me, I have no complaints.

G_____

Dear Frankie--Well, here it is--I was flattered to have been included. Hope this helps a little, even though some of my answers are somewhat evasive, I tried to be truthful.

Sincerely yours,

. B_____

Congratulations, Frankie. I have great admiration for your special interest in the above named degree. Thanks for including me in your survey.

L_____

C_____is deceased.

I'm sorry but--Due to a very ill husband--I simply don't have time. And this is a very personal matter too!

G _____

Dear Mrs. Morton,

I am returning these forms to you. I regret to tell you my husband expired on Dec. 27, 1982. Thanks for thinking of him. Good luck.

Mrs. H _____

Dear Frankie Morton,

If you have a problem why don't you try going too a spyc. As there are your own race of people of whom you can do a research on OK. leave me and us along OK?

Thank you

This sound like anyone could answer your reply. There are a lot of old white people as old or older than I.

Check on it OK?

I am an old Irishman who have become very tired.

Successfully to you

Mrs. Morton

Sorry not to have been able to return this to you any earlier. Have been out of town and found this in the mail upon return. Hopefully this will aid you. Best wishes to you.