

MFT 603 Week 11 Three Points

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The chapter about grief and loss in retirement and reinvention is timely, relevant and useful at this particular time period in the nation with the largest percentage of retirement eligible population in recorded history, as well as being useful in my own life and family of origin. The three points of significance in this chapter include: increased lifespan and shortfall of retirement savings, the types of loss and grief experienced during this phase of life and how to best support people preparing for the qualitative issues that occur for this phase of life.

Our textbook cites many examples of increased lifespan of men and women in our nation, far beyond the average age of men of 58 and women of 62 at the inception in 1935 of the Social Security Act. At the printing of this textbook, studies from 2019 cited the life expectancy of a baby born in 2020 to be 78.93 years old. The living today, although not listed in this chapter, had been over 80 years of age for both men and women, but media have reported a reduction in life expectancy to have reduced by several years, even prior to the pandemic. And, it appears that number may have been further reduced. At issue is the days of retirement being a time for pursuits of interests, hobbies, time with family and adequate financial resources have been diminished. Our textbook cites the low rates of savings amongst people of color, with the Hispanic population having the least amount of savings on average, \$54,000, at retirement in a 2012 Society for Human Resources Management survey, than any other population of ethnicity in the United States. What troubles me is this book cites a study from more than a decade ago, and significant changes in inflation and the pandemic have only hurt the savings for retirement and health and wellbeing of the American population to an even greater extent. The ability for

average people to afford to stop working, well into their retirement years, is an issue. This point hits home. My mother in law and mother are both divorced and full-time employed for decades in their jobs with their employers, and neither made \$30,000 per year, now mandated in many cities in the country, \$15 per hour. My mother in law, now 85, stopped working at age 68 because her job as a hospital patient billing clerk was off-shored to India, and she was laid off. My mother, age 76, continues to work at Home Depot at the Contractor Services Desk where she has been employed for 17 years following her 30 years in retail at a Sears store that closed due to bankruptcy. Both mothers receive financial assistance from their children, otherwise, it would not be possible for them to live in their modest condominiums and lives. It is a serious issue our country faces in caring for the elderly while also working full-time and caring for their own children, and sometimes grandchildren. As a therapist, being aware of the stresses and embarrassment and shame people feel as they reach beyond the age of 65 is a focus of preparedness needed in family therapy.

As our textbook illustrates, many structural and policy forces affect people's ability to save and be able to retire without fear of homelessness. In 1983, employer funded pension plans ceased to be offered to employees after the legislature allowed Employee Retirement Contribution Plans such as 401(k) and 403 (b) and IRA accounts. Government employees in the federal, state and municipal public sector are the few that receive both Employer Funded Employee Pension Retirement Plans and also tax-deferred Employee Benefit Contribution Plans. The ability to afford to retire is becoming increasingly difficult for all people as the cost of real estate and rent and inflation continue to make living an expensive endeavor. The widening gap between half the nation's population with less than \$88,000 at the time of retirement as the authors cited in the

SHRM 2012 study may in fact be worse since the 2020 pandemic and increasingly higher cost of living. As a counselor, finding a way to address part-time continued employment options and manage chronic health issues and medical emergencies demanding attention, care and financial resources from the extended family will become more critical as time continues.

The concept of bridge employment, or an encore career are important ways to help aging people better manage the shift in their identity and lives and this big transition to advanced years in life. It surprised me to read Israel forces retirement on its citizens. As we understand psychosocial functioning, it is important to work with people in an open and direct way to address how to keep the qualitative benefits working provides so many of us. Finding ways to keep aging populations engaged, optimistic, active, connected to others and feeling a sense of purpose and belonging is critical for healthy aging. Finding ways to work in less stressful, more flexible and to be of use is a useful endeavor between the public and private sectors. There are many ways to benefit from intergenerational interactions where all ages of those involved and engaged benefit from this involvement.

The work Wang and Schultz did in 2010 about decision making theories in post retirement adjustment are worthy to note. They found 26 factors that affect transition to retirement including physical health, psychological qualities such as self efficacy, optimism, extroversion, effective use of leisure time, voluntary retirement decisions, and a sense of control predicted how well people transition to this later phase of life. People who remained open, engaged with others, took initiative, were ready and persevered had a greater ability to manage uncertainties and change. There is a lot of data and study about the importance of social connectedness through

maintaining existing groups and identities, social identity compatibility, gaining new groups and identities to help improve retirement adjustment, prior to retirement occurring. Even having counseling sessions to discuss these feelings and how to plan and process and address them is very helpful, whether in a group setting or couple, marriage and family counseling.

Many fantasies about retirement just are not realistic, or something attainable. Some people believe that retirement is some utopia, but this fantasy is one that misses the important steps of living and experiencing life fully. I would add that not paying attention to God's design for life is foolhardy. The FIRE (financial independence, retire early) is one example authors cite that is peddled on the internet and consumed by many young adults (ages 27 to 40). Deprivation of love, life experience, marriage, parenting, growth and purpose and belonging are eschewed for financial freedom. To what end, is what I ask?

Losses linked to retirement, and anyone seeking deeper meaning in their life at any point, I would argue, can be categorized as the loss efficient and effective use of time, lost identity, reduced financial flexibility, absent sense of connection and shared experiences with work colleagues, loss of cognition, changes in spousal and significant relationships with like-minded friends and those of the same gender and profession and values and goals for life and finally difficult decisions about aging, finances and the cost of living and housing.

These factors bring our attention to how to reinvent ourselves in this next phase of life.

Examination of prior and current work roles, and I'd add even early work roles one enjoyed and

still may be able to return to, are excellent discussions to have and explore. One may no longer be able to cycle for races, but perhaps join a local group to cycle through trails.

Studies of retirement interventions show little efficacy in aiding the transition to retirement.

Being honest and open about finances, affordability and realistic about it are difficult yet necessary for financial planning. Some work was done with a SIMIC theory of retirement.

Programs start with schooling which is educating about SIMIC and the importance of social group membership and health) and moves into incorporating lessons in scoping which is mapping current social groups with differing political agendas and identifying compatibility with others. Next is sourcing which is developing skills to maintain and use with the current group and reconnect with former social groups. Third is scaffolding which uses the current group memberships to build new social connections and promote engagement and synergistic fits with other groups. Fourth is sustaining which involves reinforcing messages of the group a month later to boost sessions and troubleshoot and encourage maintaining new skills for social group engagement. This brings to mind a group our church launched last year called Revisions for people 50 and older to meet and socialize, develop into mentor pods and engage in deeper self discovery with a personality assessment tool called SDI - Strengths Development Inventory. The Devoted group of young adults age 18 to 40 were invited to take SDI and review profiles of mentors from the Revisions group. It is an excellent way to connect intergenerational needs from young people in a pod setting with multiple mentors and mentees. We received mentor training and recently began an inductive Bible Study series.

In closing, my husband and I are using some of our marriage counseling sessions to discuss planning for retirement. Although it is 8 and 10 years or more away from us, working today in

the private sector is extremely unsettled. At any moment, it could be your last day of employment, so we are all wise to dream a little, and be prepared as best as we can financially and be spiritually ready for what the future holds.