

# **The Retirement Quiz:** What we need to enjoy a successful retirement

**November 2012**

© National Seniors Productive Ageing Centre 2012

The National Seniors Productive Ageing Centre (NSPAC) owns copyright in this work. Apart from any use permitted under the Copyright Act 1968, the work may be reproduced in whole or in part for study or training purposes, subject to the inclusion of an acknowledgement of the source. Reproduction for commercial use or sale requires written permission from NSPAC. While all care has been taken in preparing this publication, the NSPAC expressly disclaims any liability for any damage from the use of the material contained in this publication and will not be responsible for any loss, howsoever arising, from use or reliance on this material.

Publisher NSPAC      ABN 81 101 126 587      ISBN 978-0-9872894-8-3

The Australian Government accepts no responsibility for the accuracy or completeness of any material contained herein and recommends that users exercise their own skill and care with respect to its use.

The material in this Report may include views or recommendations of other parties, which do not necessarily reflect the views of the Australian Government or indicate its commitment to a particular course of action.

A reference to a particular person, organisation, product or service in any part of this Report in no way implies any form of endorsement by the Australian Government of that person, organisation, product or service.

The Australian Government disclaims to the extent permitted by law all liability for claims, losses, expenses, damages and costs the user may incur as a result of, or associated with, the use of the information contained herein for any reason whatever.



Australian Government

Department of Health and Ageing

# **The Retirement Quiz:** What we need to enjoy a successful retirement

**November 2012**

## Foreword

In 2010, the National Seniors Productive Ageing Centre launched the Healthy Ageing Quiz – to provide practical tips to assist with ageing well. This quiz focused on a broad concept of healthy ageing with a range of predominately health indicators (physical activity, balance, smoking and alcohol use) as well as some measures of social connectiveness and productive engagement.

Since the publication of the 2010 quiz, much work at National Seniors Australia has been undertaken on retirement planning and productive engagement during retirement. A question that is often raised from this research is what kinds of people adjust to retirement well and others not so well? Similarly, how can mature age people track their retirement adjustment?

This provided the need for a Retirement Quiz. Given that the number of Australians transitioning into retirement will increase in coming years, it is important that pre-retirees, and the public in general, understand about preparing for the transition into retirement, and what strategies are successful to ensure a good quality of life in retirement.

This Productive Ageing Centre research report details a Retirement Quiz, developed at the School of Psychology at the University of New South Wales with funding from National Seniors Australia, that is based on new research into successful retirement. The Quiz assesses retirement preparedness in terms of three subscales measuring different types of resources: Health and Finances, Social Resources, and Emotional, Cognitive and Motivational Resources.

We hope the Retirement Quiz will help Australians approaching retirement to assess their resources for retirement, as well as aid retirees with starting a conversation about setting new goals.

Dr Jeromey Temple  
Director  
National Seniors Productive Ageing Centre

November 2012

## **Acknowledgements**

National Seniors Australia and the National Seniors Productive Ageing Centre gratefully acknowledge the financial and other support provided by the Australian Government to the National Seniors Productive Ageing Centre project.

The research on which this quiz and report is based was undertaken at the School of Psychology at the University of New South Wales by Dr Joanne Earl and Ms. Cindy Leung.

# Contents

<b>Foreword</b> .....	<b>ii</b>
<b>Acknowledgements</b> .....	<b>iii</b>
<b>Introduction</b> .....	<b>1</b>
Why do the retirement quiz? .....	2
Do you have enough resources for retirement?.....	2
Measuring retirement success .....	2
Important resources in retirement .....	3
The retirement resources that matter .....	3
The new measure: the Retirement Resources Inventory.....	4
<b>The Retirement Quiz</b> .....	<b>5</b>
Quiz instructions.....	5
The Quiz - Retirement Resources Inventory items.....	6
<b>Understanding your quiz results</b> .....	<b>10</b>
What if my scores are in the medium to high range? .....	10
What if my scores are in the low range? .....	10
Further reading .....	10
Next Steps .....	10
<b>Supporting Materials</b> .....	<b>11</b>



# The Retirement Quiz

## Introduction

Retirement is a big step for most of us. It is often a positive transition, to a life shaped more strongly by our choices, rather than our work or family obligations. It may be a step taken after much thought and planning, or an optimistic leap into the unknown.

What we do know is that the number of retirees will increase greatly as the Baby Boomers age and life expectancy expands. The personal challenges of stepping into retirement thus have a broader social significance as well.

While some people enjoy retirement, research has found that almost a third of retirees find the retirement transition stressful or show a decline in well-being after retirement. Not adjusting well to retirement can affect health, showing up in things like excessive drinking or mental health problems.

It therefore makes a lot of sense to think carefully about retirement, before and after taking the plunge. That's where this retirement quiz can be a very useful tool.

## Why do the retirement quiz?

This quiz helps us think about retirement more clearly. The questions help assess whether we are prepared for retirement, and whether there are things we could do to improve our quality of life once retired.

Importantly, the quiz is based on new research into successful retirement. A short outline of that research follows below.

## Do you have enough resources for retirement?

That was the key question that retirement researchers, Dr. Joanne Earl and Cindy Leung, in the School of Psychology at UNSW set out to answer. Funding for a national project was provided by National Seniors Australia for the development of a new measure for this question.

There were two main things to consider in designing a new measure.

- Firstly, how do we measure retirement success?
- Secondly, are there theories about what resources are most important?

This new measure was designed to help retirees determine whether they have the right resources for retirement, and to help identify any gaps. Many researchers focus on encouraging people to plan pre-retirement, but research findings from earlier studies (Donaldson, Earl and Muratore, 2009) suggest that planning during retirement is just as important to promote well-being.

## Measuring retirement success

Firstly, what do we mean by retirement success? One main measure of retirement success is how well a person adjusts to being retired. A series of questions were asked designed by Wells et al.(2006) and previously used across some other research projects to measure retirement adjustment

The items used were as follows, with items scored from (1) strongly disagree to (5) strongly agree, with items 4-11 reversed scored (i.e. a score of "5" is re-coded as a "1", a score of "4" is recoded as a "2" and vice-versa). In question 13 if participants are not married or partnered the average of scores 1-12 is used instead. High scores mean that someone is well adjusted to retirement and low scores, poorly adjusted.

- (1) I am well adjusted to the changes.
- (2) I enjoy being retired.
- (3) I am busy.
- (4) I have real concerns about my financial situation.
- (5) I miss the stimulation that work gave me.
- (6) I wish I had started to plan for retirement earlier.
- (7) I miss the discipline that working gave me.
- (8) People don't respect me as much now that I am retired.
- (9) I have had to adjust to a big drop in my income.
- (10) I miss being part of the action.
- (11) Retirement has not lived up to my expectations.
- (12) Retirement has been better than I expected.
- (13) (If married or partnered) I enjoy being able to spend more time with my spouse/partner.

## Important resources in retirement

Secondly, new theories were investigated around the idea of important resources in retirement. But what is meant when we talk about resources in this context? In this project, resources are anything that helps to fulfil needs. In this project these can be material, social or personal characteristics that a person can use to attain his/her personal goals.

Some of the latest theories about resources have come from a researcher in America by the name of Mo Wang. According to Wang and colleagues (2010, 2011), a person's total resource pool in retirement should consist of resources from the following six categories: physical, financial, social, emotional, cognitive and motivational. This framework was used to devise items to measure in our resources inventory. The six resource categories are outlined below.

### The retirement resources that matter

The following section describes the six categories of resources that have been linked to promoting well-being in retirement.

**Physical resources.** Physical and financial resources are the two most researched resource categories in retirement. Past studies have demonstrated that health or perceived health consistently predicts retirement well-being and satisfaction. Researchers have offered various explanations as to why a person's health might predict retirement well-being. Individuals with better health are more likely to feel better, engage in more activities and have more social support networks, meaning they would be more satisfied with their retirement life. On the other hand, poor health might result in lower retirement well-being by limiting daily activities, disrupting leisure and social activities, and creating financial problems.

**Financial resources.** With no paid employment, having financial resources during retirement is therefore important. Previous research has shown that people experiencing a decline in income report a decline in retirement well-being, and that those with higher post-retirement income report greater well-being. These results are balanced by a sense of income adequacy, where a person thinks they have sufficient post-retirement income regardless of

the actual amount. Retirees with financial resources are better able to cope with demands, and experience greater well-being during retirement.

**Social resources.** In leaving work, people have to detach themselves from working relationships with colleagues and build new social supports. Social support in retirement includes valued relationships with family and friends, leisure and volunteer activities or part-time employment, and social interaction. Research has shown that retirement well-being is positively affected by important relationships such as marriage, family, friendship networks, and joining groups.

**Emotional resources.** Compared to the intense focus on physical or financial resources, there has been relatively little research on emotional resources that help with retirement. Some recent research indicates that retirement well-being could potentially be improved by positive emotions and worsened by negative emotions. This is most likely linked to the use of positive emotions to cope with stress. Other researchers report that Emotional Intelligence, which is the ability to perceive, generate, understand and manage emotions, is potentially a valuable emotional resource during retirement as well. Retirees with superior Emotional Intelligence might suffer from less perceived stress and experience greater well-being.

**Cognitive resources.** Cognitive resources are also important to retirement well-being. We were particularly interested in three things: mastery, optimism and cognitive functioning (brain power!).

- Mastery is about feeling in control of most things in your life. It enables you to feel that you are capable of reaching goals, learning new things and achieving what you set out to do. Often mastery is confused with self-efficacy, but self-efficacy is a little different – it's usually related to a task. For example, someone could have high self-efficacy when they report that they are a very good driver, but someone saying that they learn new things easily (including driving) is more likely to be reporting high levels of mastery. We found in our previous studies that mastery was a good predictor of retirement adjustment.

- Optimism is defined as a general tendency to expect positive outcomes. Optimism could be an important resource for achieving retirement well-being because it helps people to cope with stress and it encourages goal setting and to keep striving for goals, despite obstacles.
- Normal cognitive functioning is valuable because it helps people to carry out plans and daily activities. Examples of what we mean by cognitive functioning include memory, processing speed, problem-solving skills, and learning. Previous studies found that these skills predict retirement well-being, positive attitudes in older adults, and being adaptable to change.

**Motivational resources.** Retiring often includes adopting new roles and establishing new goals. There are countless gains, such as freedom and leisure time, but also some potential losses, such as declining health and losing one’s role of worker. It is not always possible to achieve goals, but being persistent in pursuing goals is important when coping with failure or the need to modify a goal, and helps to maintain subjective well-being in retirement. In the retirement context, various researchers found that goal setting was positively linked to self-esteem, life satisfaction and psychological functioning, and negatively linked to depressive symptoms among retired people.

The resources inventory designed at UNSW measure included two specific types of goal setting behaviour: goal pursuit (i.e. continuing to pursue goals despite barriers) and goal adjustment (i.e. adjusting goals to suit new circumstances).

### The new measure: the Retirement Resources Inventory

Using the six resource categories just outlined, a new measure was created - the Retirement Resources Inventory. This measure forms the basis of the retirement quiz.

The new measure was found to be a very good measure of resources used in retirement. The six resources identified successfully predicted retirement adjustment and satisfaction.

Some of the resources were found to be grouped together. These groupings created ‘subscales’ that measured different types of resources. The groupings we found were:

- RT3 (Resource Type 3) – Health and Finances
- RT2 (Resource Type 2) – Social Resources
- RT1 (Resource Type 1) – Emotional, Cognitive and Motivational Resources

Average scores for these three groups of items as well as the Wells (2006) measure of retirement adjustment (outlined earlier) were:

Subscales	Number of items	Highest attainable score	Average	Low Scores	Medium Scores	High Scores
RT3	8	40	27.09	Less than 21.94	21.94 – 32.23	More than 32.23
RT2	9	45	28.39	Less than 22.25	22.25 – 34.53	More than 34.53
RT1	18	90	68.03	Less than 59.85	59.85- 76.11	More than 76.11
Retirement Adjustment	13	65	44.95	Less than 35.73	35.73- 54.17	More than 54.17

Whilst all the resources measured were great predictors of retirement satisfaction and retirement adjustment, some were better than others. The order of importance was:

- RT3– Health and Finances
- RT2– Social Resources
- RT1– Emotional, Cognitive and Motivational Resources



## The Retirement Quiz

The retirement quiz consists of 35 questions on the Retirement Resources Inventory (RRI).

Answering all the questions provides a comprehensive measure of resources that relate to retirement well-being. The RRI consists of resource items across 3 domains, or subscales: RT3 (physical and financial), RT2 (social), and RT1 (emotional, cognitive and motivational). Retirement resources, as assessed by the quiz questions, were found to predict retirement adjustment and satisfaction.

### Quiz instructions

- The quiz will take about 10 to 15 minutes to complete.
- Answer each question by choosing the number (from 1 to 5) that best reflects your view, and circle that number.
- To work out your score, calculate the subscale scores by summing up item ratings using the key below.
- Once you have the subscale scores, refer back to the 'Average scores' table above, to see how yours compares.
- Read the section that follows this quiz, 'Understanding your results', for further insights and suggestions.

## The Quiz - Retirement Resources Inventory items

### Resource Type 3 – Health and Finances

#### Question 1

RT3

I would consider my general health condition to be \_\_\_\_\_ .

1 extremely poor  2 fairly poor  3 average  4 good  5 extremely good

#### Question 2\*

RT3

I am \_\_\_\_\_ affected by one or more major physical illnesses (e.g. heart disease, diabetes, foot problems, arthritis, hypertension).

5 not  4 mildly  3 moderately  2 more than moderately  1 severely

#### Question 3\*

RT3

I am \_\_\_\_\_ affected by one or more mental disorders (e.g. dementia, depression, anxiety disorder, panic disorder).

5 not  4 mildly  3 moderately  2 more than moderately  1 severely

#### Question 4

RT3

I have \_\_\_\_\_ energy to carry out daily activities or activities that I am interested in.

1 very little/no  2 limited/inadequate  3 a moderate amount of  4 a substantial amount of  5 excess

#### Question 5

RT3

I possess \_\_\_\_\_ income to support my/my family living expenses.

1 very little/no  2 limited/inadequate  3 a moderate amount of  4 a substantial amount of  5 excess

#### Question 6

RT3

I have \_\_\_\_\_ financial support from my personal savings.

1 very little/no  2 limited/inadequate  3 a moderate amount of  4 a substantial amount of  5 excess

#### Question 7

RT3

I have \_\_\_\_\_ financial support from my investments.

1 very little/no  2 limited/inadequate  3 a moderate amount of  4 a substantial amount of  5 excess

#### Question 8

RT3

I have \_\_\_\_\_ financial support from my superannuation fund.

1 very little/no  2 limited/inadequate  3 a moderate amount of  4 a substantial amount of  5 excess

**Resource Type 3 (RT3) Total Score** \_\_\_\_\_

## Resource Type 2 – Social Resources

### Question 9

RT2

I have \_\_\_\_\_ friends whom I can interact with regularly.

1 very few/no  2 few  3 a moderate number of  4 a substantial number of  5 many

### Question 10

RT2

I have \_\_\_\_\_ family members whom I can interact with regularly.

1 very few/no  2 few  3 a moderate number of  4 a substantial number of  5 many

### Question 11

RT2

I know \_\_\_\_\_ people from various sources (e.g. religious groups, leisure groups, sporting teams, volunteer groups, part-time employment).

1 very few/no  2 few  3 a moderate number of  4 a substantial number of  5 many

### Question 12

RT2

I would consider interactions with friends (in general) to be \_\_\_\_\_ supportive.

1 not at all  2 fairly  3 moderately  4 quite  5 very

### Question 13

RT2

I would consider interactions with family members (in general) to be \_\_\_\_\_ supportive.

1 not at all  2 fairly  3 moderately  4 quite  5 very

### Question 14

RT2

I would consider interactions with acquaintances from various sources (e.g. religious groups, leisure groups, sporting teams, volunteer groups, part-time employment) to be \_\_\_\_\_ supportive.

1 not at all  2 fairly  3 moderately  4 quite  5 very

### Question 15

RT2

I \_\_\_\_\_ receive informational support from others, where informational support refers to receiving information or advice from someone on handling difficult circumstances, rectifying a situation, following through with a solution, following-up on a difficult event, and receiving constructive criticism.

1 never  2 rarely  3 sometimes  4 often  5 very often

### Question 16

RT2

I \_\_\_\_\_ receive emotional support from others, where emotional support means someone was available to listen, to acknowledge my feelings, to support me in stressful situations, to act as a confidant, and to express interest in my well-being.

1 never  2 rarely  3 sometimes  4 often  5 very often

### Question 17

RT2

I \_\_\_\_\_ receive tangible support from others, where tangible support refers to receiving help with meal preparation, temporary housing, household chores, shopping, respite, financial needs, transportation, care of the house when away, and the loan of something I needed.

1 never  2 rarely  3 sometimes  4 often  5 very often

Resource Type 2 (RT2) Total Score \_\_\_\_\_

## Resource Type 1 – Emotional, Cognitive and Motivational Resources

## Question 18

RT1

I experience \_\_\_\_\_ positive emotions (i.e. interested, excited, strong, enthusiastic, proud, determined, alert, inspired, attentive, active).

1 very little/no  2 limited/inadequate  3 a moderate number of  4 a substantial number of  5 excess

## Question 19

RT1

I have \_\_\_\_\_ ability to perceive my/others' emotions accurately.

1 very little/no  2 limited/inadequate  3 a moderate number of  4 a substantial number of  5 excess

## Question 20

RT1

I possess \_\_\_\_\_ knowledge about how emotions vary or influence behavior.

1 very little/no  2 limited/inadequate  3 a moderate number of  4 a substantial number of  5 excess

## Question 21

RT1

In general, I feel that I have \_\_\_\_\_ ability to use emotions to facilitate my thoughts and communication.

1 very little/no  2 limited/inadequate  3 a moderate number of  4 a substantial number of  5 excess

## Question 22\*

RT1

I have little control over the things that happen to me

5 strongly disagree  4 disagree  3 neutral  2 agree  1 strongly agree

## Question 23

RT1

I feel that I am a person of worth, at least on an equal plane with others.

1 strongly disagree  2 disagree  3 neutral  4 agree  5 strongly agree

## Question 24\*

RT1

I \_\_\_\_\_ forget things in the immediate past or where I have placed things.

5 never  4 rarely  3 sometimes  2 often  1 very often

## Question 25

RT1

I have \_\_\_\_\_ ability to recall events that happened a while ago.

1 very little/no  2 limited/inadequate  3 a moderate number of  4 a substantial number of  5 excess

## Question 26

RT1

I have \_\_\_\_\_ ability to recall meanings and spellings of different words/concepts.

1 very little/no  2 limited/inadequate  3 a moderate number of  4 a substantial number of  5 excess

## Question 27

RT1

I have \_\_\_\_\_ ability to acquire new knowledge or skills.

1 very little/no  2 limited/inadequate  3 a moderate number of  4 a substantial number of  5 excess

## Question 28

RT1

I would consider my speed of processing information (e.g. numbers, texts) to be generally \_\_\_\_\_.

- 1 very slow  2 slow  3 moderate  4 fast  5 very fast

## Question 29

RT1

I have \_\_\_\_\_ ability to understand and solve problems.

- 1 very little/no  2 limited/inadequate  3 a moderate number of  4 a substantial number of  5 excess

## Question 30

RT1

I have \_\_\_\_\_ ability to perform good decision making (i.e. selecting the most appropriate choice from the available options).

- 1 very little/no  2 limited/inadequate  3 a moderate number of  4 a substantial number of  5 excess

## Question 31

RT1

When faced with difficulty, I usually increase my efforts.

- 1 strongly disagree  2 disagree  3 neutral  4 agree  5 strongly agree

## Question 32

RT1

Even when things seem hopeless, I keep fighting to reach my goals.

- 1 strongly disagree  2 disagree  3 neutral  4 agree  5 strongly agree

## Question 33

RT1

I can easily adapt to changes in goals, plans or circumstances.

- 1 strongly disagree  2 disagree  3 neutral  4 agree  5 strongly agree

## Question 34\*

RT1

When I get stuck on something, it's hard for me to find a new approach.

- 5 strongly disagree  4 disagree  3 neutral  2 agree  1 strongly agree

## Question 35\*

RT1

I create many problems for myself because I set unrealistic goals.

- 5 strongly disagree  4 disagree  3 neutral  2 agree  1 strongly agree

**Resource Type 1 (RT1) Total Score** \_\_\_\_\_

\* Items noted with an asterisk have automatically been reverse coded to aid ease of use. Interested researchers should refer to the original research article (Leung and Earl, 2012).



## Understanding your quiz results

Remember that some resources were better predictors of retirement satisfaction and retirement adjustment. The order of importance was:

- RT3– Health and Finances
- RT2– Social resources
- RT1– Emotional, Cognitive and Motivational Resources

## What if my scores are in the medium to high range?

Congratulations! In most cases if your scores are in the medium to high range then there is no cause for concern. You might like to review the individual items scored lowest and set goals to improve. Some things are obviously easier to change than others so start with some of the easier ones first, working gradually to the more difficult. Remember that the scores in RT3 are the most important, then RT2 followed by RT1. So for example if you rated yourself low on question 3 “I am affected by one or more mental disorders (e.g. dementia, depression, anxiety disorder, panic disorder)” then in the first instance you would visit your doctor who can complete a detailed assessment and help you to prepare a mental health care plan.

## What if my scores are in the low range?

It is possible that this process might evoke concerns or questions about your own lifestyle and health. If this is the case, we encourage you to contact beyondblue, a mental health support service, on 1300 22 4636 for some additional support and referral advice. The key to making improvements is to work at changing the low scoring items but also to acknowledge the items you scored highly on. Your strengths will be an asset when it comes to improving some of the other areas.

Just as suggested to the medium and high scorers, start with the easier items first and then work with the more difficult. For example, if you are highly motivated (measured by RT1- items 31-35) but lack financial income resources (RT3-items 5-8) right now, this suggests that you have the necessary energy to investigate other ways of generating income. Clearly, if you have no investments or superannuation (RT3 – items 7-8) these will be problems that may be addressed over time and there will be no immediate solutions. If you have a major physical illness that affects your daily living, then the key might be more about trying new treatments, better management or optimising your health in other ways to compensate. Remember to tackle the items you find easiest first then work towards the more difficult.

## Next Steps

Retirement is one of the most important life transitions in later adult life. While some people enjoy retirement, approximately one third of retirees find the retirement transition stressful or show a decline in well-being.

The research underpinning the quiz showed conclusively that retirement resources significantly predicted retirement adjustment and retirement satisfaction. Physical and financial resources were the best predictors, but emotional and cognitive resources were also important.

In that context, completing the retirement quiz is a useful stocktaking exercise. If planning to retire, it can help you work out whether you have the resources for a successful retirement. If you are already retired, the quiz can kick-start a conversation about setting new goals, trying new approaches or seeking help in particular areas that may have been overlooked.

## Further reading

The Retirement and Resources Inventory and all the research supporting it have been published in its entirety in the following journal:

- ▶ Leung, C. S.Y., & Earl, J.K. (2012). Retirement Resources Inventory: Construction, factor structure and psychometric properties. *Journal of Vocational Behavior*, 81 (2), 171-182.

The full report is also on the National Seniors Australia website.

- ▶ Earl, J.K. (2012). Promoting the Australian Retirement Experience. Report prepared for the National Seniors Productive Ageing Centre: Canberra. [www.productiveageing.com.au](http://www.productiveageing.com.au)



## Supporting Materials

- Beehr, T. A. (1986). The process of retirement: A review and recommendations for future investigation. *Personnel Psychology, 39*, 31-55.
- Braithwaite, V. A., & Gibson, D. M. (1987). Adjustment to retirement: What we know and what we need to know. *Aging and Society, 7*, 1-18.
- Brändtstadter, J., & Renner, G. (1990). Tenacious goal pursuit and flexible goal adjustment: Explication and age-related analysis of assimilative and accommodative strategies of coping. *Psychology and Aging, 5*, 58-67.
- Cox, H., & Bhak, A. (1978-79). Symbolic interaction and retirement adjustment: An empirical assessment. *International Journal of Aging and Human Development, 9*, 279-286.
- Donaldson, T., Earl, J. K., & Muratore, A. M. (2010). Extending the integrated model of retirement adjustment: Incorporating mastery and retirement planning. *Journal of Vocational Behaviour, 77*, 279-289.
- Dorfman, L. T., & Moffett, M. M. (1987). Retirement satisfaction in married and widowed rural women. *Gerontologist, 27*, 215-221.
- Fernández-Ballesteros, R., Zamarrón, M. D., Rudinger, G., Schroots, J. J. F., Hekkinen, E., Drusini, A., Paul, C., Charzewska, J., & Rosenmayr, L. (2004). Assessing competence: The European survey on aging protocol (ESAP). *The Gerontology, 50*, 330-347.
- Gall, T. L., Evans, D. R., & Howard, J. (1997). The retirement adjustment process: Changes in the well-being of males retirees across time. *Journal of Gerontology: Psychological Sciences, 52B*, 110-117.
- George, L. K., Maddox, G. L. (1977). Subjective adaptation to loss of the work role: A longitudinal study. *Journal of Gerontology, 32*, 456-462.
- Hendrick, C., Wells, K. S., & Faletti, M. V. (1982). Social and emotional effects of geographical relocation on elderly retirees. *Journal of Personality and Social Psychology, 42*, 951-962.
- Heyl V., Wahl, H., & Mollenkopf, H. (2007). Affective well-being in old age: The role of tenacious goal pursuit and flexible goal adjustment. *European Psychologist, 12*, 119-129.
- Hobfoll, S. E. (1989). Conservation of resources: A new attempt at conceptualizing stress. *American Psychologist, 44*, 513-524.
- Hobfoll, S. E., & Kay, M. (2000). Conservation of resources theory. In G. Fink (Ed.), *Encyclopedia of Stress* (pp. 519-525). San Diego: Academic Press.
- Hobfoll, S. E. (2002). Social and psychological resources and adaptation. *Review of General Psychology, 6*, 307-324.
- Hong, L. K., & Duff, R. W. (1997). Relative importance of spouses, children and friends in the life satisfaction of retirement community residents. *Journal of Clinical Geropsychology, 3*, 275-282.
- Howard, J. H., Marshall, J., Rechnitzer, P. A., Cunningham, D. A., & Donner, A. (1982). Adapting to retirement. *Journal of the American Geriatrics Society, 30*, 488-500.
- Jones, T. G., Rapport, L. J., Hanks, R. A., Lichtenberg, P. A., & Telmet, K. (2003). Cognitive and psychological predictors of subjective well-being in urban older adults. *The Clinical Neuropsychologist, 17*, 3-18.
- Kilty, K. M., & Behling, J. H. (1985). Predicting the retirement intentions and attitudes of professional workers. *Journal of Gerontology, 40*, 219-227.
- Kim, J. E., Moen, P. (2001). Moving into retirement: preparation and transitions in late midlife. In M. E. Lachman (Ed.), *Handbook of Midlife Development* (pp. 487-527). Hoboken, NJ: John Wiley Sons Inc.

- Kim, J. E., & Moen, P. (2002). Retirement transitions, gender, and psychological well-being: a life-course, ecological model. *Journal of Gerontology: Psychological Sciences*, *57B*, 212-222.
- Kim, S., & Feldman, D. C. (2002). Working in retirement: The antecedents of bridge employment and its consequences for quality of life in retirement. *Academy of Management Journal*, *43*, 1195-1210.
- Kubicek, B., Korunka, C., Raymo, J. M., & Hoonakker, P. (2011). Psychological well-being in retirement: The effects of personal and gendered contextual resources. *Journal of Occupational Health Psychology*, *16*, 230-246.
- Lent, R. W. (2004). Toward a unifying theoretical and practical perspective on well-being and psychological adjustment. *Journal of Counseling Psychology*, *4*, 482-509.
- Levitt, M. J., Antonucci, T. C., Clark, M. C., Rotten J. & Finley, G. E. (1985). Social support and well-being: Preliminary indicators based on two samples of the elderly. *International Journal of Aging and Human Development*, *21*, 61-77.
- Lockenhoff, C. E., Terracciano, A., & Costa, P. T., Jr. (2009). Five-factor model personality traits and the retirement transition: Longitudinal and cross-sectional associations. *Psychology and Aging*, *24*, 722-728.
- Mayer, J. D., & Salovey, P. (1997). What is emotional intelligence? In P. Salovey & D. J. Sluyter (Eds.), *Emotional development and emotional intelligence: Educational implications* (pp.3-34). New York: Basic Books.
- Mutran, E. J., Reitzes, R. C., & Fernandez, M. E. (1997). Factors that influence attitudes toward retirement. *Research and Aging*, *19*, 251-273.
- Park, D. C. (2000). The basic mechanisms accounting for age-related decline in cognitive function. In D. C. Park & N. Schwarz (Eds.), *Cognitive aging: A primer* (pp. 3–21). Philadelphia, PA: Psychology Press.
- Poon, L. W., Martin, P., Clayton, G. M., Messner, S., Noble, C. A., & Johnson, M. A. (1992). The influences of cognitive resources on adaptation and old age. *The International Journal of Aging and Human Development*, *34*, 31-46.
- Quick, H., & Moen, P. (1998). Gender, employment, and retirement quality: A life course approach to the differential experiences of men and women. *Journal of Occupational Health Psychology*, *3*, 44-64.
- Schmitt, N., White, J. K., & Coyle, B. W. (1979). Retirement and life satisfaction. *Academy of Management Journal*, *22*, 282-291.
- Slaski, M., & Cartwright, S. (2003). Emotional intelligence training and its implications for stress health and performance. *Stress and Health*, *19*, 233-239.
- Strawbridge, W. J., Wallhagen, M. I., & Cohen, R. D. (2002). Successful aging and well-being: Self-rated compared with Rowe and Kahn. *The Gerontologist*, *6*, 727-733.
- Taylor, C. M. A., & Kelli, C. (1995). Adaptation to retirement: Role changes and psychological resources. *Career Development Quarterly*, *44*, 67-82.
- Taylor, M. A., & Shore, L. M. (1995). Predictors of planned retirement age: An application of Beehr's model. *Psychology and Aging*, *10*, 76-83.
- Taylor, M. A., & Doverspike, D. (2003). Retirement planning and preparation. In G. A. Adams & T. A. Beehr (Eds.), *Retirement: Reasons, Processes, and Results* (pp. 53-78). New York: Springer Publishing Company, Inc.
- Trépanier, L., Lapiere, S., Baillargeon, J., & Bouffard, L. (2001). Tenacity and flexibility in the pursuit of personal goals: Impact of retirement and well-being. *Canadian Journal of Aging*, *20*, 557–576.
- van Solinge, H., & Henkens, K. (2005). Couples' adjustment to retirement: a multi-actor panel study. *Journal of Gerontology: Social Sciences*, *60B*, S11-S20.

- van Solinge, H., & Henkens, K. (2008). Adjustment and satisfaction with retirement. *Psychology and Aging, 2*, 422-434.
- Wang, M., & Shultz, K. S. (2010). Employee retirement: A review and recommendations for future investigation. *Journal of Management, 36*, 172-206.
- Wang, M., Henkens, K., & van Solinge, H. (2011). Retirement adjustment: A review of theoretical and empirical advancements. *American Psychologist, 66*, 204-213.
- Wells, Y. D., & Kendig, H. L. (1999). Psychological resources and successful retirement. *Australian Psychologist, 34*, 111-115.
- Wells, Y., deVaus, D., Kendig, H., Quine, S., & Petralia, W. (2006). Healthy Retirement Project: Technical Report [Electronic version]. Retrieved March 11, 2011. Available from: <http://www.latrobe.edu.au/alpc/projects/hrp.pdf>.





## **ABOUT THE NATIONAL SENIORS PRODUCTIVE AGEING CENTRE**

The National Seniors Productive Ageing Centre is an initiative of National Seniors Australia and the Department of Health and Ageing to advance research into issues of productive ageing. The Centre's aim is to advance knowledge and understanding of all aspects of productive ageing to improve the quality of life of people aged 50 and over.

The Centre's key objectives are to:

- Support quality consumer oriented research informed by the experience of people aged 50 and over;
- Inform Government, business and the community on productive ageing across the life course;
- Raise awareness of research findings which are useful for mature age people; and
- Be a leading centre for research, education and information on productive ageing in Australia.

For more information about the Productive Ageing Centre visit [www.productiveageing.com.au](http://www.productiveageing.com.au) or call 02 6230 4588.



**23 Torrens Street, Braddon, ACT 2612**   **P 02 6230 4588**   **F 02 6230 4277**  
**E [info@productiveageing.com.au](mailto:info@productiveageing.com.au)**   **W [www.productiveageing.com.au](http://www.productiveageing.com.au)**