

RECONCEPTUALIZING PRERETIREMENT PLANNING:

A COMPARISON OF THE TRADITIONAL

AND LIFE SPAN APPROACHES

by

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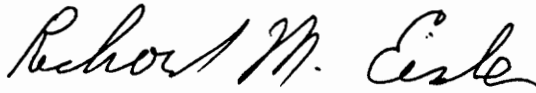
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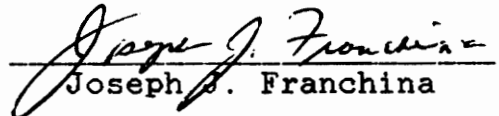
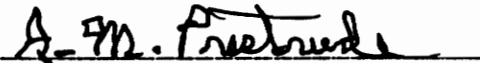
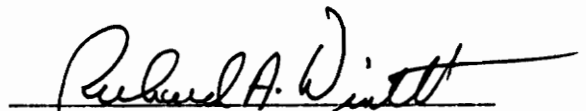
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(ABSTRACT)

The present study compared the effects of two types of preretirement programs, a traditional and a lifestyles, on attitude toward retirement, attitudes toward planning for retirement, and interest levels for the content of the two programs for employees varying in age, gender, and occupational status at a large university in the Southeastern United States. The primary focus of the traditional program was on describing consequences to expect following retirement, such as income decline, health care costs, and alterations in social and leisure activities. In contrast, the primary focus of the lifestyles approach was on describing how one could plan ahead to address potentially undesirable consequences in the areas of financial stability, health care, or social/leisure lifestyle which might affect adjustment to retirement.

Prior to participation in the planning seminars, which contained both traditional and lifestyles program formats, males in the younger age group perceived themselves

as less prepared for retirement and exhibited a more negative attitude toward retirement than did those in the older age group. Males in the younger age group demonstrated significantly more positive attitude changes following participation in the planning seminars, while males in the older age group did not. After attending these programs, younger age group males felt more prepared for retirement, perceived retirement more positively, and felt preretirement planning was more useful than they had prior to participation.

Analysis of female employees' responses indicated that participation in the planning programs had no impact on their attitudes toward retirement and preretirement planning, regardless of their age or perceived level of preparedness.

The study also found that, as predicted, older participants were more interested in the traditional presentation than they were in the lifestyles format. In contrast, younger participants were equally interested in the traditional and lifestyles formats.

As females did not change in their attitude toward retirement or perception of how well prepared they were for retirement, the possibility was supported that current programs may not be adequately addressing the preretirement planning needs of female participants. Implications for future preretirement planning efforts are discussed.

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Introduction

Retirement from one's career is an event which results in major lifestyle changes involving patterns of work and leisure, availability of free time, altered social interactions, and financial status. It may be viewed as a time of opportunity, when one can relax and finally enjoy those activities which have too frequently been postponed due to family responsibilities and work commitments. Unfortunately, some individuals arrive at this time of their lives and find that retirement income will not cover basic expenses, as a result of poor retirement planning, inflation or rising medical costs (Harris, 1974). The health which was taken for granted in youth may be declining, as indicated by the National Health Survey (Grant, 1987), or the spouse with whom much of one's lifespan has been spent may be lost through death or divorce (Hess & Waring, 1983). Retirement years may be far from the years of relaxation and enjoyment which one had anticipated. Evidence from a variety of surveys suggests that a substantial minority of retirees perceive retirement adversely, with 10 to 37 percent expressing dissatisfaction with retirement (Atchley, 1982; Friedman & Orbach, 1974; Harris, 1974).

Within the next three decades, the largest group of potential retirees to ever emerge in this nation will begin considering when and how to retire. Shifts in the age

distribution of the population have resulted in an increase in the proportion of those aged 65 and older from 4 percent in 1900, to 13 percent currently, with a projected 22 percent by 2050 (U.S. Senate Special Committee on Aging and American Association of Retired Persons [USSSC], 1984). Resources for this "Baby Boomer" group will be strained, highlighting the need to plan for a satisfactory retirement.

Amount of preretirement planning has been found to bear a positive relationship to how accurately one perceives the changes which will occur following retirement (Thompson, 1958), and one's satisfaction with retired life (Ash, 1966; Dimond-Smith, 1983; Greene, Pyron, Manion & Winklevoss, 1969; Strieb & Schneider, 1971). Recognizing the value of planning for retirement, formal preretirement education programs have emerged during the past three decades as an attempt by employers to assist employees in preparing for life outside the work force. Surveys of over 2,000 corporations conducted from the early 1970's to 1984 indicated that from 25 to 30 percent of companies had existing preretirement planning programs (Levine, 1982; Montana, 1985). The "overwhelming majority" of employees favored preretirement planning programs (Fitzpatrick, 1980). Given this level of interest and acceptability, preretirement planning programs could potentially provide a valuable means of preparing employees physically, psychologically, and socially for retirement.

In spite of increased interest on behalf of industries to help employees better plan for retirement, a legitimate concern can be raised about whether or not preretirement planning programs adequately address the planning needs of employees. A number of deficiencies appear to exist in the programs examined in the literature.

First, it has been found that preretirement seminars typically address financial issues (Montana, 1985; Siegel & Rives, 1978). Programs have not focused on altering resources of a social, psychological, or physical nature which may affect later retirement adjustment.

Second, programs have occurred late in the career cycle. The utility of providing planning programs at an earlier juncture in one's career, when one has more time to plan ahead, has not been explored.

Third, comparisons of those who attended preretirement planning programs to other employees revealed that program participants were generally from upper level occupational groups. These employees had more knowledge of retirement issues to begin with (Cokinda, 1974), and more positive attitudes toward work and retirement (Glamser & DeJong, 1975) than non-participants. Studies have not targeted for evaluation and intervention those from non-professional occupations, who have been identified as generally less prepared and as having more negative preretirement attitudes.

Fourth, no studies of preretirement planning have considered the effectiveness of planning programs for women, despite evidence that reasons for retirement, such as caring for an ailing husband (Szinovacz, 1986-87), and characteristics which may affect retirement adjustment, such as financial status (Palmore et al., 1985), social support (Antonucci & Akiyama, 1987), health habits and condition (NIAMSSD, 1986), and attitude toward leisure (Hooker & Ventis, 1984) may be markedly different for males and females.

Finally, previous research has investigated the effects of preretirement planning programs on knowledge gained from program content, changes in attitudes toward retirement, and behaviors specific to program activities, such as figuring a retirement budget. Research has not considered what types of programs are of greatest interest to employees, nor how interest level in different types of program content may be affected by age or gender of the employee.

Research into preretirement planning remains in its infancy. Some planning programs do appear to help workers feel more prepared for retirement and maintain a positive attitude toward retirement during the transition to retirement (Glamser & DeJong, 1975; Tiberi, Boyack & Kerschner, 1978). However, due to the limited number of controlled studies, conclusions regarding their utility are necessarily limited.

The field of preretirement planning lacks a guiding theoretical perspective, which has contributed to vaguely defined goals and limited program development.

Preretirement planning programs have traditionally been limited in scope, provided late in the career cycle, and are utilized by those who are more prepared for retirement to begin with.

Reconceptualizing Preretirement Planning

The life span model of development (Baltes & Reese, 1984) stresses that biological, psychological, and social experiences occur throughout the life cycle, which influence adjustment in later life. This model proposes that in order to enhance one's ability to cope with stresses encountered as one ages, it is important to take advantage of opportunities to develop the multiple biological, psychological, and social resources which will mediate later adjustment. If needed resources are not developed during relatively critical time periods, prospects for a favorable adjustment at some later juncture are decreased. This model considers adjustment from a multi-variate framework, and stresses the effect of timely development of resources on later adaptation.

The life span developmental model provides an alternative framework from which to consider retirement adjustment and planning for retirement. Retirement is a clearly identifiable, predictable stressor associated with

later life (Neugarten, 1976) involving change in or loss of a major life role (Holmes & Rahe, 1967). One's job may provide social status, monetary stability, meaningfully structured time, work-affiliated social contacts, fulfillment of one's belief in the moral value of working, and a general sense of identity.

Losses associated with retirement can have a major effect on retirement adjustment (Palmore, Burchett, Fillenbaum, George & Wallman, 1985). Multiple changes have been identified which mediate adjustment to retirement for men, with greater difficulty in adjustment being associated with a negative attitude toward leisure, greater proportion of income decline, loss of work-affiliated social support, and retirement precipitated by poor health (Hooker & Ventis, 1984; Palmore et al., 1985). From the life span perspective, the goal of improving adjustment to retirement would necessitate providing intervention efforts at a time when opportunity exists for these multiple factors to be effectively confronted. This implies that preretirement planning would be more effective during earlier years, when there remains time to make lifestyle adjustments in the areas of health habits, financial planning, and social/leisure activities. A legitimate question can be raised about the expected benefit of preparing for good health, adequate finances, and a gratifying interpersonal and leisure lifestyle when one's past decisions or

indecision about these issues have already placed limitations on how these may be altered. Rather than providing planning to employees a few years prior to retirement and focusing primarily on financial consequences to expect, programs could attempt to alter resources of a social, psychological, and physical nature which would be expected to impact on later adjustment.

The life span model would imply that to the extent differences exist between males and females in mediators of adjustment, different topics might need to be addressed by planning programs. Since the reasons for retirement (Szinovacz, 1986-87), proportion of financial decline (Palmore et al., 1985), health status (NIAMSSD, 1984), and social support (Antonucci & Akiyama, 1987) may be quite different for males than for females, it is quite possible that current planning efforts, derived largely from research on males, may not adequately address the planning needs of females.

Planning programs have been attended primarily by employees of upper level occupational positions, who appear to be relatively more prepared for retirement to begin with. Those from lower occupational positions appear to be at greater risk for experiencing a greater proportion of financial decline (Palmore et al., 1985), and to have retirement precipitated by poorer health (Streib & Schneider, 1971), both of which can adversely affect one's

social/leisure lifestyle (Markides & Martin, 1979). It may be necessary to target those from lower occupational groups at earlier stages in their career if the negative consequences associated with poorer retirement adjustment are to be adequately addressed.

In order to alter these conditions which result in poorer adjustment to retirement, it is clear that planning efforts may need to differ quite substantially from those currently being offered. Preretirement planning programs must expand beyond current boundaries in terms of the types of intervention programs, age when programs are offered, and characteristics of employees, such as occupational status and gender.

Purpose of the Study

The present study addressed several of the aforementioned deficiencies in the retirement planning research. Two approaches to preretirement planning were compared. The "traditional" program, based upon components of a traditional preretirement planning program offered at the University, focused on the financial benefits, health-related insurance benefits, and social/leisure changes one could expect following retirement. The "lifestyles" program focused on understanding multiple resources associated with later adjustment to retirement, and addressed issues of planning ahead in finances, health, and social/leisure lifestyle. The study sought to determine:

a) what type of planning program would be most relevant at different stages in one's career, one which focused on consequences to expect following retirement (traditional) or one which focused on planning ahead to alter resources available at retirement (lifestyles), b) would retirement planning efforts result in greater benefit, in terms of affecting attitudes toward retirement and preretirement planning, for those who may not have done as much planning for retirement to begin with, such as younger employees and those in non-faculty positions, and c) are present preretirement programs relevant and beneficial for female employees.

In order to develop intervention strategies based upon the life span framework, it is necessary to understand both a) the problems of adjustment one can expect to encounter upon retirement, and b) the risk factors which can be expected to affect adjustment to retirement. Retirement adjustment and major factors which mediate adjustment will be discussed. This will be followed by examination of preretirement planning studies, and implications of the life span developmental model for planning programs.

Historical Overview

An understanding of the importance of retirement to our society must take into account its historical underpinnings. Retirement is not a static concept, but is an evolving phenomenon, affected by labor market, legislative, economic, and health trends. A brief overview of these trends provides a context within which the development of retirement during this century can be understood. The cumulative impact of these trends could have marked effects on our society in the not too distant future.

Marked changes in labor force participation, characteristic of industrialized nations generally, have occurred in the United States since 1900. The proportion of males who retire as they reach the age of 65 has increased substantially. While at the turn of the century 73 percent of males remained employed past the age of 65 (Achenbaum, 1974), this percentage had declined to 50 percent in 1950, dropping to 16 percent in 1984. While labor force participation for women employees 65 or older has remained essentially unchanged during this same period, at less than 10 percent, the percentage of working women in the 55 to 64 year old age bracket has increased from 27 percent in 1950, to 42 percent in 1984 (U.S. Senate Special Committee on Aging, 1985-86). These changes will alter the composition and characteristics of retirees in the future.

Accompanying the trend toward increased incidence of

retirement after age 65 has been legislation which has established retirement as an institutional right, if not at times obligation, of workers. The Social Security Act of 1935 enhanced financial security in retirement and established age 65 as the optimal date to retire. In 1963, as participation of women in the labor force increased, equal pay for women became law. During that same year, social security benefits became available at age 62, permitting even earlier labor force withdrawal. Financial security of retirees was further enhanced by the Employee Retirement Income and Security Act of 1974, which insured pension benefits through early vesting. By 1975, mandatory retirement at age 65 became the norm for approximately half of employed Americans (Butler, 1975). Reflecting concern about age discrimination and rising costs of funding Social Security payments, legislation enacted in the past decade may radically alter future retirement trends. The Social Security Amendments of 1983 will delay receipt of social security benefits by two years beginning in 2027 (U.S. Senate Special Committee on Aging, 1985-86). More immediate impact should result from passage of the Federal Age Discrimination in Employment Act (ADEA), which eliminated mandatory retirement for all but select occupational groups as of January 1, 1987. Nevertheless, a trend to retire earlier appears to be emerging in our society.

Another factor influencing the retirement picture has

been an increase in the absolute number of potential retirees. This is linked to shifts in the age distribution of the population and increased life span expectancy. The proportion of those aged 65 and older has increased from four percent in 1900, to over 13 percent currently, with 22 percent projected by 2050. In absolute terms, those 65 years of age and older will swell from approximately 31 million currently, to a projected 67 million by 2050. Concomitantly, life expectancy at age 65 has increased from 11.9 years for the 1900 birth cohort, to 17 years for those born in 1986 (U.S. Senate Special Committee on Aging, 1985-86), increasing by five the average number of years available for retirement.

The rapid growth of retirement as an affordable, acceptable status, increased participation of women in the labor force, expansion of the life span, and shifts in the population as the "baby boom" generation matures are converging to radically affect the meaning of retirement for our society. If present trends continue, more people will be spending increased amounts of time in retirement than at any time in our nation's history. It is of paramount importance that issues related to retirement adjustment be examined.

Retirement Adjustment

Retirement is considered to be the cessation of active work to live on one's income (Webster, 1973). For research

purposes, two basic categories of operational definitions of retirement are commonly used, these being subjectively and objectively defined retirement. Subjectively defined retirement is based upon a respondent's assessment of whether or not they are retired, and is the definition most frequently employed in studies. In contrast, definitions of objectively defined retirement vary by researcher, and generally include some combination of less than full time work, a maximum number of hours of work per week, and receipt of a pension.

Adjustment to retirement has been operationally defined in a variety of ways. Most frequently, psychological adjustment is the dependent variable of interest, as assessed by self-reported attitudes of satisfaction with life generally and/or retirement specifically.

Investigators have analyzed two different, but overlapping, indices of psychological adjustment to retirement. The first is concerned with how well adjusted a person is during retirement, e.g., how well satisfied they are with life and retirement at some point in time after retirement. An implicit assumption is that retirement has had some impact upon the person's adjustment. The second index of adjustment has focused only on changes in adjustment that have occurred since retirement, e.g., has satisfaction with life or attitude toward retirement changed over the course of the retirement experience. The intent of

this approach is to isolate the impact of retirement on adjustment. The difference in focus is often not clearly articulated in the literature, with studies referring to "retirement adjustment" sometimes focusing on general level of adjustment during retirement, and sometimes on changes in level of adjustment since retirement. Both provide some assistance in understanding how well a person adjusts to retirement.

It is possible that cohort effects may also be present which affect attitudes toward retirement. Marital status, income level, health, attitudes toward leisure, etc., may change with cohorts and influence how retirement is appraised. It is also noted that much of the research has been conducted with middle class white males, which may limit generalizability of findings to women, blacks, or those from lower socioeconomic status.

Psychological Adjustment. Historically, debate has centered on the issue of how traumatic retirement is for an individual who has dedicated most of his or her life to becoming a productive employee. Early anecdotal evidence supported the hypothesis that loss of the work role resulted in poorer adjustment, as reflected in lower morale of retirees (Kutner, Fanshel, Togo & Langner, 1956), increased maladjustment (Phillips, 1957), and individuals' knowledge of retirees who suffered physical and/or mental breakdowns following retirement. Fairly widespread prevalence of

discontent associated with retirement has been evidenced in various surveys, with dissatisfaction with retirement ranging from 10 to 37 percent (Atchley, 1974, 1976b; Barfield & Morgan, 1978; Campbell, 1976; Harris Poll, 1965, 1974).

Some researchers emphasized that dissatisfaction with retirement was not widespread, as the preponderance of surveys conducted during the 1950's to 1970's found "most" retirees were satisfied with their lives in retirement (Friedman & Orbach, 1974). Accumulation of nomothetic data from longitudinal studies led to the conclusion that adverse effects of retirement were generally minor (Palmore et al., 1985). Despite disagreements regarding whether retirement precipitated crisis or was a welcome relief, data existed that indicated that 10 to 37 percent of retirees were dissatisfied with retirement, suggesting that retirement was perceived as an adverse event by a substantial minority of people who had experienced it.

Another source of evidence suggesting possible adverse effects of retirement on adjustment for some people is the incidence of depression and suicide in the elderly. Anecdotal reports describe "retirement depression" encountered in medical practice (Portnoi, 1981). In the United States, while persons aged 65 or older constitute approximately 12 to 13 percent of the population, they account for an estimated 25 percent of reported suicides

(Jenike, 1989). The elderly are more inclined to commit suicide for chronic reasons than are younger age groups, these including "poor health, death of family and friends, and the loss of financial and employment status following retirement" (Seiden, 1980, p. 125, in Minkler, 1981). White males constitute the highest risk group as they reach the 64 to 70 year old age range (Jarvik, 1976). In the Langley Porter Institute study on aging and mental disorders (Lowenthal & Berkman, 1967; Lowenthal & Bolter, 1965), approximately 1200 elderly from the community and psychiatric hospital were interviewed. Among the hospitalized elderly, 10 percent had experienced retirement during the year prior to hospitalization. Retirement was reported to be associated with symptoms of emotional distress, such as mild depression and loss of interest. The relationship between depression and suicide in the elderly and their proximity to retirement raises speculation about the possible etiological significance of retirement.

The potential for adverse effects of retirement is also suggested by ratings of the degree of stressfulness of the retirement event. In the Holmes and Rahe Social Readjustment Scale (Holmes & Rahe, 1967), retirement was ranked as a significantly stressful event, receiving a rating of 45 out of a maximum of 100 points by a sample of non-retired males. A cross-sectional study of males and females in different occupational and age categories

(Timmreck, Braza & Mitchell, 1984) found that the three age groups that reported experiencing the most stressors were those 18 to 24, 40 to 44, and 60 to 65. Retirement and/or concern over its approach was reported to contribute to stress in the oldest cohort.

Information regarding the incidence of dissatisfaction with retirement, suicide rates in the 65 to 70 year old age group, depression among those recently retired, and perceived stressfulness of the event warrant legitimate concerns about the potential for disruption associated with retirement.

More compelling evidence for the stressful effects of retirement on psychological adjustment is provided by longitudinal studies, which permit comparison of changes in adjustment from pre- to post-retirement. The most extensive analysis of longitudinal data sets was conducted by Palmore et al., (1985) in which data obtained from archival records on seven major longitudinal studies were analyzed. Effects of retirement on adjustment in four areas were examined, those being income, health, activity, and attitudes. Effects of retirement on attitudes varied considerably depending on the study and measures utilized. Three longitudinal studies contained sufficient information to permit meaningful analysis of attitude changes. Effects of retirement, as assessed by the average decline in attitudes of all retirees, were not markedly negative. It was found,

however, that certain subgroups of retirees appeared to suffer significant declines in adjustment, as indicated by decreased life satisfaction, a more negative retirement attitude, and greater feelings of uselessness. Contributing to decline in adjustment following retirement were income loss, decreased social contacts associated with organizations, and forced retirement precipitated by poor health or mandatory statute.

In general, negative effects on psychological adjustment to retirement do not appear to be marked when the average of all subjects is examined by nomothetic analyses. Yet, there appear to be certain risk factors associated with greater difficulty in adjusting to retirement (Palmore et al., 1985). Identification of these factors could facilitate targeting employees prior to retirement who may be at greater risk of experiencing problems of retirement adjustment.

Risk Factors Associated with Retirement Adjustment

The previous section addressed issues related to the effect of retirement on psychological adjustment. Evidence exists that a substantial minority of retirees report dissatisfaction with the retirement experience. There appear to be certain characteristics associated with individuals who, in longitudinal studies, evidenced greater difficulties in adjustment (Palmore et al., 1985). This section will review variables which may be associated with

more difficult psychological adjustment to retirement. Identification of the mediators of retirement adjustment could facilitate targeting of employees prior to retirement who might be at risk for developing problems related to retirement.

Financial Status. Objective income generally decreases following retirement, the percent of decline averaging 28 to 50 percent (Palmore et al., 1985; Parnes, 1981; Streib & Schneider, 1971). Amount of income received during retirement has consistently been positively associated with ratings of retirement satisfaction (Atchley, 1982; Barfield & Morgan, 1978; Beck, 1982; Thompson, 1973) and life satisfaction during retirement (Edwards & Klemmack, 1973; O'Brien, 1981) in samples of varying gender, race, and occupational status. Palmore et al., (1985) found amount of income and perceived adequacy of income to be consistent predictors of subjective well being for both workers and retirees.

Change in psychological well being from pre- to post-retirement, defined by changes in attitude toward retirement and life satisfaction, has also been related to income. Palmore et al., (1985) found that changes in psychological adjustment during the transition to retirement were affected by pre-retirement income levels and proportion of income decline following retirement. Those in higher salary brackets retained higher levels of objective income

after retirement, and appeared to have sufficient income to maintain a comfortable existence in retirement. Those in the lower income brackets had a substantial proportion of income loss mitigated by additional benefits acquired due to poverty status. Those in middle to lower middle income brackets suffered the greatest proportion of decrease in salary following retirement, and were more likely to exhibit a negative change in psychological adjustment following retirement.

In summary, the absolute amount of income appears to be a predictor by either direct or indirect paths of satisfaction with life in retirement. A combination of the level of pre-retirement income and proportional decline in income associated with retirement was predictive of the relative changes in satisfaction level from pre- to post-retirement. The relative contribution of income to explaining variance in adjustment may be mediated by other variables considered, such as activity level. For example, a study which concluded financial status accounted for 32 percent of variance in life satisfaction for males and females over 65 did not assess social participation and activity level (Spreitzer & Schneider, 1974). In contrast, a study which concluded that activity level, satisfaction with one's dwelling, and marital status were responsible for 27 percent of variance in morale among the elderly did not assess income level (Scheidt & Windley, 1983). There may be

considerable correlation among several of these variables.

Health Status. The contention that retirement adversely affects health receives anecdotal support by circulating stories of individuals who die shortly after retirement. Evidence indicates that male and female retirees have significantly poorer health on average than working cohorts (Atchley, 1976b; Sheppard, 1976; Streib & Schneider, 1971). Male retirees are twice as likely to report health problems as male workers (Parnes & Nestel, 1974). Yet the relationship between illness and retirement status could be due to a selection factor, with retirement occurring as a consequence of poor health, rather than the reverse. This possibility is supported by the finding that poor health is a predictor of early retirement, regardless of occupational status (Streib & Schneider, 1971; Parnes & Nestel, 1974).

While numerous retrospective and longitudinal studies have been conducted in an effort to determine the effects of retirement on health status (Minkler, 1981), no definitive conclusions have been reached. Investigations have focused on those who are the more healthy workers, because those who are more seriously ill and disabled have exited from the labor force (Haynes, McMichael & Tyroler, 1977), have been excluded from studies (Martin & Doran, 1966), and/or have suffered higher attrition rates in longitudinal studies (Streib & Schneider, 1971), which has prevented ongoing

evaluation of their health status.

While effects of retirement on health status are not clear, the effect of poor health on precipitating an unexpected, premature, forced retirement is clearly evident (Streib & Schneider, 1971; Parnes & Nestel, 1974). Studies have found that the perceived voluntariness of the decision to retire i.e., whether or not an individual wanted to retire, has consistently been related to retirement satisfaction (Kimmel, Price & Walker, 1978; Levy, 1978-79; Peretti & Wilson, 1975). Precipitous retirement for health reasons results in decreased retirement income, due to lower pension and social security benefits. The cumulative effects on income, restriction from meaningful work activities, and coping with physical decline compound to result in increased depression and anxiety among this group of former employees (Levy, 1978-79).

Social/Leisure Lifestyle. Social support has been viewed as a resource which may mediate adjustment to stressful events (Billings & Moos, 1981; Cobb, 1976; Dean & Lin, 1977) which may assist retirees in their adjustment to retirement. Studies of leisure activity level often operationally define leisure activity as participation in activities which involve interactions with friends, neighbors, and family, as well as those which are more solitary in nature. Consequently, the effect of leisure activity participation is difficult to disentangle from that

of social support and social interaction. For this reason, review of social and leisure activity levels is combined at this stage of analysis.

Studies of amount of leisure participation in retirement have generally shown that psychological adjustment during retirement is positively related to one's activity level (Larson, 1978; Markides & Martin, 1979; O'Brien, 1981; Palmore & Kivett, 1977).

Two studies which have utilized path analysis to investigate the relationship between activity level, health, income, and life satisfaction during retirement have found that finances and health affected life satisfaction primarily through their mediating effects on activity level (Markides & Martin, 1979; O'Brien, 1981). Markides and Martin (1979) studied 51 males and 90 females who were 60 years of age or older and of lower socioeconomic status. O'Brien (1981) evaluated determinants of life satisfaction for 111 male and 151 female retirees living in Australia, who had been retired for a mean duration of five years. Of five variables related to leisure, only the number of activities engaged in was positively associated with satisfaction with activities engaged in during retirement.

Studies of social support in retirement have often focused on the presence of a spouse to operationally define the existence of social support. Only two studies have examined changes in psychological adjustment from pre- to

post-retirement as affected by marital status (George & Maddox, 1977; Keith, 1985). George and Maddox (1977) found that for 58 males of above average socioeconomic status, those who were married during the transition to retirement evidenced greater life satisfaction than those who were not. Keith (1985) examined subgroups within the non-married category. Of 326 retired males and 1,072 retired females who were widowed, divorced, or never married prior to retirement, divorced and widowed women exhibited significantly less satisfaction with life prior to and after retirement than did those never married. Divorced women evidenced the greatest decline in life satisfaction over a ten year period. Lower income levels following retirement were also associated with less satisfaction with life. These studies did not examine change in marital status during the time frames studied, which has been found to compound the stressfulness of retirement more than either event in isolation (Palmore, Cleveland, Nowlin, Ramm & Siegler, 1979).

In general, males or females that lose a spouse around the time of retirement suffer from the cumulative effects of loss both occupationally, socially, and financially. Divorced women appear to represent a particularly high risk group.

The effects of retirement on social interaction within the marriage may also present some challenges for the

married couple. In an examination of retired couples, 72 percent of women identified changes occurring within the marital relationship as problematic (Keating & Cole, 1980). These changes involved demands and restricted freedom since retirement for the female. Only a small proportion of males complained of this marital strain in relation to their spouses. Males tend to be more socially isolated and in poorer functional health than females. These problems may be an extra burden for the female retiree, who generally takes on more caregiving responsibilities.

Loss of social support which is affiliated with work contacts has been found to adversely affect adjustment for males, but not for females (Palmore et al., 1985). Forty percent of retired men identified missing work colleagues as problematic (Keating & Cole, 1980). These differences may occur because women tend to have larger social networks than do their male counterparts (Antonucci & Akiyama, 1987).

An extensive review of studies of leisure participation patterns and well-being in older adults (Larson, 1978) found that the degree of social interaction, which appears to be a composite of leisure activities and social support, is strongly related to well being in older Americans. Alterations in the social support system and leisure activities engaged in due to retirement would be important factors to consider as affecting adjustment to retirement.

Preretirement Planning: Methodological Critique of Studies

From the life span developmental framework, information on adjustment to retirement and on risk factors which affect adjustment provide a necessary context within which effectiveness of programs can be assessed. Given the widespread interest in preretirement planning and the cost to industry of providing these programs, surprisingly little formal evaluation of program effectiveness has been conducted. The following chart provides an overview of the primary characteristics of extant evaluations of preretirement education which have been conducted:

	MILLER 73	MACK 58	HUNTER 57	CHARLES 71	BOLTON 76	FITZPATRICK 79	BURGESS 61	TIBERI 78	BOJMAN 74	HUNTER 68	OLANBER 73 81	PHILLIPSON, STRONG 83
PRE-TEST		X	X	X	X	X	X	X	X	X	X	X
POST-TEST	X	X	X	X	X	X	X	X	X	X	X	X
CONTROL GROUP							X	X		X	X	X
LONG TERM EVALUATION									X	X	X	
RANDOM ALLOCATION												X

Review of the major characteristics of these studies indicate a number of methodological shortcomings exist which delimit conclusions on program effectiveness. Most studies have not included control groups, raising the possibility that changes may have been due to factors other than the preretirement program. Of the studies that have utilized control groups, only one (Phillipson & Strang, 1983) allocated subjects randomly to groups. Non-random assignment may have resulted in differences initially between treatment and control groups.

Findings from Controlled Studies. In evaluating the efficacy of preretirement planning programs, closer examination of program descriptions and main findings for studies which have utilized control groups can be found on Table 1.

Studies which examined short-term impact of programs found that preretirement education generally resulted in positive changes in perceptions of being more prepared for retirement (Burgess, 1961; Glamser, 1973; Phillipson & Strang, 1983) and in increased engagement in specific planning activities targeted by the programs (Glamser, 1973; Tiberi, Boyack & Kerschner, 1978), such as figuring a retirement budget and income. Burgess (1961) found that attitudes more specific to retirement preparation, such as how prepared for retirement participants perceived themselves to be, changed more than did more global and less

Table 1

Findings from Controlled Studies

Author	N	Sex	Program Design	Main Findings
Phillipson & Strang, 1983	24 grp. 23 con.	M	1 day Group lecture: leisure, health fitness, money	Felt more prepared, less worried re: money, health. Follow-up 9 mos Rx grp. report better health after retirement.
Glamser, 1973 1981	47 ind. 16 grp. 18 con.	M	Ind: 30 min. financial Grp: 8/90 min. meetings multi-topic	Ind: Minimal impact on attitudes Grp: Felt better prepared, more knowledgeable 6 yr. follow-up: No differences after 2 years post retirement.
Tiberi, 1978	295 grp 66 con.	M & F	4 Grps: Interaction, 20 hours Discussion, 15 hours Lecture, 6 hours Resource, 7 hours	Grps. 1 & 2 more positive attitudes 1 and 3 mos. post-intervention (not yet retired). Grps. 3 & 4 more anxious.
Hunter, 1968	not reported		Group lecture: multi-topic	Increase in plans made. At 1 yr. follow-up, more satisfied with retirement. 2 yr. FU, effects less.
Burgess, 61	200 grp 1129 con.	M & F	Group discuss: 11 weeks, 1-2 hours. multi-topic	Positive impact preretirement planning, attitude toward leisure & health. No FU after retirement.

program-focused attitudes, such as work commitment and projected satisfaction in retirement. Glamser and DeJong (1975) found programs were of more benefit to hourly than salaried workers in helping to evaluate one's future situation in retirement, as salaried workers were more knowledgeable to begin with.

Only a few studies have conducted follow-up assessments. Positive changes in activities undertaken to improve one's physical health, seeking assistance from financial and/or legal experts, and knowledge about retirement continued to be significantly greater for group discussion treatment subjects relative to controls at three months follow-up (Tiberi et al., 1978), while change in attitude toward retirement was insignificant. Phillipson and Strang (1983) found that one's self-rating of health and only one of 21 attitudes toward finances and health were significantly more positive for program participants than controls at follow-up intervals of six to nine months post-retirement. Glamser (1981) found that initial differences resulting from treatment, including feeling better prepared for retirement and displaying more knowledge of retirement issues, disappeared at six year follow-up, although statistical inclusion of non-participating employees in the treatment groups weakened detection of treatment effects. Among retiring auto workers, Hunter (1968) found significantly increased satisfaction with retirement,

reduced worry over health, and increased social activities with family and friends for participants relative to controls during the transition to retirement. Effects diminished at one and two year follow-up periods.

A few studies have attempted to compare different types of programs to assess their relative efficacy. Due to confounding of the duration, format, and content of programs, results have been difficult to interpret. In a comparison of four preretirement planning programs (Tiberi et al., 1978), the two most effective programs involved group discussion format, yet were longer and addressed older participants than the least effective programs. Glamser and DeJong (1975) compared two treatments, an individual briefing and group discussion, to a control group. The individual briefing lasted 30 minutes and focused only on financial benefits, while the group discussion involved eight, 90-minute, multiple-topic sessions conducted twice weekly. Perhaps not surprisingly, the group discussion was more effective in increasing knowledge of retirement issues and self-evaluations of level of preparedness than were the individual briefing or control groups.

Summary of Findings from Traditional Programs

Despite their widespread use in industry, conclusions regarding the effectiveness of preretirement planning programs are tenuous at best. Current evidence suggests that multiple-topic programs of sufficient length result in

short-term positive changes in specific areas related to the seminar's focus. These include knowledge of retirement issues, perceptions of preparedness, and engagement in targeted preparatory behaviors (e.g., figuring a projected retirement budget). More general attitudes toward retirement and morale, engagement in more social activities, and reduced worry over health may be positively influenced during the transition period following retirement, but these positive changes diminish within six months to a year following retirement.

It is noted that evaluations of preretirement programs have typically focused on programs with multiple content areas and have been of longer duration than those typically offered by corporations (Siegel & Rives, 1978). It appears that the programs being evaluated are not reflective of the type of programs which are typically offered to employees by corporations, so that effectiveness of preretirement programs in these circumstances may not be easily generalized to programs characteristically offered.

A legitimate concern can be raised about whether or not programs adequately address the planning needs of employees. Programs typically focus on the older employee, place heavy program emphasis on what to expect financially following retirement (Montana, 1985; Siegel & Rives, 1978), and ignore characteristics of employees, such as gender and occupational status. Two controlled studies of

preretirement planning included females (Burgess, 1961; Tiberi et al., 1978). However, the impact of programs was not evaluated separately by gender. With the exception of Glamser and DeJong (1975), occupational status of employees in preretirement program evaluations has been ignored. No studies have attempted to assess how interesting or relevant planning programs are to participants.

Theories of Aging and Retirement

The limited perspective and arrested empirical development which exists in this area of research may be the result of a problem oriented, atheoretical approach which characterizes the present approach to preretirement planning. Sociological theories of aging have had limited utility in their application to preretirement planning and development of programs. The two dominant perspectives in the aging literature, disengagement theory (Cumming & Henry, 1961) and activity theory (Friedman & Havighurst, 1954), focus on ways in which individuals should adjust to the role loss associated with retirement. The theories are global in their application, ignore individual differences in retirement adjustment, and have little relevance to planning. Atchley's stage theory (1976a) has conceptualized retirement as a developmental process, with the preretirement phase being a period during which one prepares to separate from work. While acknowledging the relevance of

a preparatory phase to later adjustment, no theoretical framework has provided a rationale addressing what type of planning is needed, when it should be conducted, and who would benefit from programs.

A Life Span Development Reconceptualization

The life span model of development (Baltes & Reese, 1984) stresses that biological, psychological, and social experiences which occur throughout the life cycle influence adjustment in later life. Opportunities exist during one's life to develop the multiple biological, psychological, and social resources which mediate later adjustment. As one ages, these opportunities tend to diminish, so that making changes which will result in better adjustment becomes more difficult over time. If needed resources are not developed when sufficient time and opportunity exist to adequately promote their development, then prospects for a favorable adjustment at some later juncture are decreased. This model considers adjustment from a multi-variate framework, and stresses the importance of timely development of resources on later adaptation.

The life span developmental model provides an alternative framework from which to consider retirement adjustment and planning for retirement. Retirement is a clearly identifiable, predictable stressor associated with later life (Neugarten, 1974) involving change in or loss of a major life role (Holmes & Rahe, 1967). One's job may

provide social status, monetary stability, meaningfully structured time, work-affiliated social contacts, fulfillment of one's belief in the moral value of working, and a general sense of identity.

Various losses have been identified which are associated with retirement and which can have a major effect on retirement adjustment (Palmore et al., 1985). Among men, greater difficulty in adjusting to retirement has been associated with a negative attitude toward leisure (Hooker & Ventis, 1984), increased proportion of income decline coupled with fewer financial assets, loss of work-affiliated social support, and retirement precipitated by poor health (Palmore, Cleveland, Nowlin, Ramm, and Siegler, 1979; Palmore et al., 1985). From the life-span perspective, the goal of improving adjustment to retirement would necessitate providing intervention efforts at a time when opportunity exists for these multiple factors to be effectively confronted. This implies that preretirement planning would be more effective during earlier years, when there remains time to make lifestyle adjustments in the areas of health habits, financial planning, and social/leisure activities. A legitimate question can be raised about the expected benefit of preparing for good health, adequate finances, and a gratifying interpersonal and leisure lifestyle when one's past decisions or indecision about these issues have already placed limitations on how these may be altered. Rather than

providing planning to employees a few years prior to retirement and focusing primarily on financial consequences to expect, programs should attempt to alter resources of a social, psychological, and physical nature which would be expected to impact later adjustment.

The life span model would imply that to the extent differences exist between males and females in the mediators of adjustment, different topics would need to be addressed by planning programs. Since the reasons for retirement (Szinovacz, 1986-87), proportion of financial decline (Palmore et al., 1985), health status (NIAMSSD, 1986), and social support (Antonucci & Akiyama, 1987) may be quite different for males than for females, it is quite possible that current planning efforts, derived largely from research on males, may not be adequately addressing the planning needs of females.

Planning programs have been attended primarily by employees of upper level occupational positions, who appear to be relatively more prepared for retirement to begin with. Those from lower occupational positions appear to be a greater risk for experiencing a greater proportion of financial decline (Palmore et al., 1985), and to have retirement precipitated by poorer health (Streib & Schneider, 1971), both of which can adversely affect one's social/leisure lifestyle (Markides & Martin, 1979). It may be necessary to target those from lower occupational groups

at earlier stages in their career if the negative consequences associated with poorer retirement adjustment are to be adequately addressed.

In order to alter these conditions which result in poorer adjustment to retirement, it is clear that planning efforts may need to differ quite substantially from those currently being offered. Preretirement planning programs must expand beyond current boundaries in terms of the a) age of intervention, b) occupational characteristics of employees, c) gender of employees and d) program content.

A) Age of Intervention. Despite the belief among three-fourths of companies surveyed that planning for retirement needs to occur earlier in one's career (Montana, 1985), current institutional efforts to prepare individuals for retirement typically involve waiting until employees are within a year of retirement (Siegel & Rives, 1978).

The life span perspective assumes that the potential to change later adjustment is enhanced during earlier stages of development, when the range of choices or opportunities available to an employee are greater. For retirement adjustment to be affected, factors which mediate later adjustment would need to be targeted at an early stage in one's career, when sufficient time exists to alter consequences one would anticipate would be associated with retirement. For example, choices to save more money in an effort to prevent drastic income decline following

retirement may be limited at later stages of development. However, at earlier junctures the opportunity would be greater to embark upon a long term strategy for change. Similarly, choices to prevent a forced, precipitous retirement due to poor health by engaging in a healthier lifestyle may be limited if one is already in declining health.

B) Occupational Characteristics of Employees. Evidence exists (Cokinda, 1974; Glamser & DeJong, 1975) that persons who attend preretirement education sessions have been those who are more prepared to begin with, and that ceiling effects may be operating to obscure potential benefits of training efforts. Those who volunteered to participate in a preretirement program were found to have more positive attitudes toward work and retirement (Glamser & DeJong, 1975) than non-participants. Participants tend to be of relatively higher occupational, socioeconomic, and educational level than non-participants (Cokinda, 1974). Participants also were more knowledgeable about what issues might affect retirement adjustment, and had done more planning, such as talking with a financial counselor about retirement, discussing retirement with relatives, and considering part-time job and leisure opportunities available.

Employees from middle and lower-middle occupational groups appear to experience fairly marked financial decline

at retirement and have relatively fewer financial assets available to buffer the effects of this loss (Palmore et al., 1985). In contrast, employees from upper level occupational groups, while experiencing approximately 25 to 30 percent salary loss at retirement, generally have financial assets accumulated to compensate for the effects of income decline, and the relative level of income at retirement remains higher than those in middle income brackets. Those in the lower level occupational groups suffer proportionately less decline in income, because their salary is generally not as high and they often qualify for social programs, such as Medicaid or welfare, which provide additional, subsistent levels of financial help. Employees from relatively lower occupational groups also have retirement precipitated by poorer health (Streib & Schneider, 1971), which can decrease one's retirement income and adversely affect one's social/leisure lifestyle (Markides & Martin, 1979).

The life span developmental model would imply that, in order order to alter the negative conditions associated with poor retirement adjustment which characterize the middle and lower level occupational groups, it may be necessary to target these groups at earlier stages in their career cycle. It appears that while non-professional occupational groups may be in greater need of planning, they do not appear to be accessing preretirement planning programs.

C) Gender Issues. The lament has been made that more research is needed to understand women's retirement adjustment and the antecedents which affect adjustment (Szinovacz, 1982). From the life-span development perspective, identification of gender differences prior to retirement in areas which could be expected to differentially affect retirement adjustment would provide useful information in reconceptualizing the types of preretirement planning needs of males and females. For example, women retire for different reasons than do men. Males retire primarily due to the combination of pension benefits available and how satisfied they are with their jobs (Hayward, 1986), or because of poor health (Streib & Schneider, 1971). Women retire less frequently than men due to poor health, and more frequently to care for an ailing spouse (Szinovacz, 1986-87). Differences also occur in health problems, with more males afflicted with heart disease, while females are confronted with breast and cervical cancer, and osteoporosis (NIAMSSD, 1986). Women tend to have larger social support networks and rely less on their spouses for social interaction than do men (Antonucci & Akiyama, 1987). Retired men tend to evidence lower levels of formal and informal (kinship) social participation than women (Wan & Odell, 1983), and to evidence greater declines in participation in formal groups following retirement than do women (Palmore et al., 1979). These factors may

contribute to the greater difficulty retired women experience in feeling restrictions on their freedom associated with residing with a retired husband (Keating & Cole, 1980). Women enter the labor force later in life, experience more career interruptions and job changes, and receive lower Social Security retirement income than men (O'Rand & Henretta, 1982; USSSCA, 1985-86). Bureau of the Census, 1984). Divorce and widowhood have been identified as mediators of retirement adjustment due to their effects on social support and income level (Keith, 1985), and the cumulative negative effects on adjustment which may result from occurrence of both retirement and loss of spouse (Palmore et al., 1979). Widowhood is a more common experience for females as they age, with over half of women aged 65 and older being widows, compared to less than 20 percent of males (Solomon, 1982). Given these gender differences, programs which have typically addressed the planning needs of males, assuming these to be the same as for females, may not be as relevant for females.

D) **Program Content**. While long-term benefits of formal preretirement training programs have not received strong support, Kasschau (1974) noted that existing programs "simply are not designed in terms of format or content to focus on basic attitude change, so it is unreasonable to condemn retirement preparation programs for failure to achieve this goal." More limited gains, such as increased

preparation or willingness to prepare for retirement, may be more realistic to expect. The vast majority of preretirement planning programs provided by corporations have focused primarily on financial planning (Siegal & Rives, 1978). While one's health, attitudes toward work and leisure, social support, and income decline affect psychological adjustment to retirement, programs are not systematically designed to target variables which have an impact on adjustment.

From the life span developmental perspective, program focus should be on identification and early intervention of factors which affect retirement adjustment. Rather than focus solely on financial or other benefits to be received, programs could provide information on financial incentives to saving for retirement, effective budgeting, factors which adversely affect health and how these can be altered, or the benefits of enhancing one's social support network and leisure lifestyle.

Significance of the Present Study

Conclusions involving the efficacy of preretirement planning programs must necessarily be tenuous in view of the mere handful of controlled studies which have been conducted. Investigations must expand beyond current boundaries in terms of the characteristics of employees, types of intervention programs, and age when programs are offered. While long term, prospective studies are needed to

determine the effects of programs on adjustment outcomes following retirement, research into shorter term efficacy of retirement planning programs at various stages in one's career is needed. It is possible that early preretirement planning would be more effective during the years when there remains time to make lifestyle adjustments in the areas of health habits, financial planning, and social activities. For many individuals preretirement planning left to a year or eighteen months prior to retirement will not ensure adequate preparation for a satisfactory retirement experience.

The preceding review of the literature on preretirement planning and adjustment outcomes of retirement has pointed out major deficiencies in the research.

First, traditional programs have primarily addressed financial benefits to expect following retirement. Programs have not focused on altering resources of a social, psychological, and physical nature which would be expected to affect later psychological adjustment to retirement.

Second, preretirement preparation has often been provided to those who appear initially in a relatively favorable position with respect to preparation for retirement, especially involving financial matters. Although changes in basic knowledge from pre-to post-preretirement seminar occur, less impressive results occur when researchers examine changes in attitude toward

retirement and preretirement planning. It is possible that ceiling effects have obscured changes, because participants have generally had more positive attitudes toward retirement and felt better prepared for it to begin with, relative to non-participants (Cokinda, 1974). Studies have generally not targeted those from non-professional occupations for evaluation and intervention, who have been identified as generally less prepared and having more negative preretirement attitudes.

Third, programs have occurred late in the career stage. The effect of providing planning programs at an earlier juncture in one's career on attitudes toward retirement and actual engagement in planning behaviors has not been explored.

Fourth, previous research has investigated the effects of preretirement planning programs on attitudes toward retirement and preretirement planning. However, research has not considered what types of programs are of greatest interest to employees, nor how interest level in different types of content would be affected by age of the employee.

Finally, research has suggested that the retirement experience may be quite different for males and females. Planning programs have not been designed to benefit females. Although females have been included in two previous studies of preretirement planning programs, separate evaluations of females have not previously been conducted.

Hypotheses

The significance of the present study is that it addressed several of these deficiencies in the retirement planning research. This study investigated the effect of the type of program provided on the interest level of employees. The effect of age, occupational status, and gender on interest level and attitudes toward retirement and preretirement planning were evaluated.

Two approaches to preretirement planning were compared. The traditional approach focused on the financial and health insurance benefits and social/leisure changes one could expect following retirement. The lifestyles planning approach addressed issues related to one's current financial planning for retirement, physical health habits, and social/leisure behaviors. This study evaluated the effects of these programs on the level of interest of employees of different ages. It was expected that the lifestyles program, with its emphasis on current lifestyle changes and their potential benefits for later well-being, would stimulate increased interest in employees the further away they were from retirement. It was hypothesized that older male employees would evidence greater interest in the traditional program than in the lifestyles program. The reverse would be true for younger male employees.

In order to evaluate the effect of timing on program outcomes, the present investigation provided planning

programs to employees closer to retirement, and to those earlier in the career cycle. Past research has exclusively studied employees who were nearing retirement. This study examined both younger and older employees. From previous research, younger males were expected to have less positive attitudes toward retirement and perceive themselves as less prepared for retirement. It was hypothesized that exposure to a preretirement planning program would result in greater attitude change for younger male employees than for older male employees.

No prior research exists on comparisons of retirement planning for different occupational groups. The present study addressed this problem by investigating employees from faculty and non-faculty job classifications for program participation. From previous research, it was expected that male faculty members would have more positive attitudes toward retirement and preretirement planning than male non-faculty. It was expected that exposure to the planning program would result in greater attitude change for non-faculty, due to having had less exposure to preretirement planning issues to begin with. The possibility that ceiling effects may mask attitude changes in upper level occupational groups was examined.

Previous literature on females involving retirement and preretirement preparation is limited. Because of limited empirical data on gender effects in the literature, no

hypotheses regarding the effects of seminar participation for females were proposed. Females were included in the study, and analysis of differences in the effectiveness of the programs for males and females was conducted to assess whether or not the programs were adequately addressing the preretirement planning needs of female participants.

In summary, this study examined the relationship between age, occupational status, gender, and type of preretirement planning program on attitude toward retirement, attitudes toward preretirement planning, and interest level in program content. Ratings of characteristics of the program speakers were also obtained in order to assess any possible effects on interest level.

METHOD

Subjects

Participants in the present study were 127 employees, 54 males and 73 females, from Virginia Polytechnic Institute and State University. The participants were volunteers who agreed to participate in a preretirement planning seminar and program evaluation. All male and female employees over the age of 35 were invited to participate in the program. Employees were selected without regard to race, health, salary level, or marital status. Employees were grouped into two age categories: 35 to 50 (younger group) or 51 years and older (older group). Employees were grouped into one of two job classification categories: faculty (non-classified administrative, teaching, and research positions) or staff (classified professional, technical, or support positions). Faculty are involved in the teaching and administration of programs, while staff provide professional and technical assistance to support the teaching, research, and extension education mission of the university. Employees who agreed to participate were randomly assigned to one of the two sessions (traditional/lifestyles, or lifestyles/traditional).

Two hundred eighty two individuals indicated an interest in attending the program, representing seven percent of the approximately 4,000 employees invited. Of those, 151 were in attendance at the seminars, including

five spouses of employees, whose data were not used in the analyses. Six forms could not be used due to incomplete data. Thirteen participants dropped out after attending only one portion of the seminar. Characteristics of the remaining 127 participants who completed the program and evaluation are described in Table 2.

Experimental Design

A 2 X 2 X 2 X 2 factorial within-subjects counter-balanced treatment design was employed. The between subject independent variables were 1) Age: 35-50, 51 and older 2) Occupational Status: Classified, Non-Classified and 3) Gender: Male, Female. The within subjects variable was the counter-balanced treatment: Lifestyles/Traditional or Traditional/Lifestyles. Subjects within each occupational level and age stratification were randomly assigned to one of two sessions, conducted on February 26 and February 27, 1990. Since the seminars (Traditional, Lifestyles) were counter-balanced in order of presentation on the different days, all participants who completed the program were exposed to the traditional and lifestyles program segments.

Seminar Descriptions

Agendas for both the February 26th and 27th seminars are in Appendix A. The same speakers were used for both seminars on the different days presented. The traditional portion consisted of the first three topics listed on the February 26th agenda in Appendix A. The lifestyles portion

Table 2

Characteristics of Participants and Other Employees

	Participants	Non-participants
Sex, No. (%)		
Males	54 (43%)	2652 (59%)
Females	73 (57%)	1855 (41%)
Age, No. (%)		
Younger Group	71 (56%)	3128 (69%)
Older Group	56 (44%)	1379 (31%)
Job Classification, No. (%)		
Classified	82 (65%)	2571 (57%)
Non-Classified	45 (35%)	1936 (43%)
Sex by Agegroup by Job Classification, No. (%)		
Younger Males		
Classified	10 (8%)	766 (17%)
Non-Classified	11 (9%)	978 (22%)
Older Males		
Classified	10 (8%)	342 (8%)
Non-Classified	23 (18%)	566 (12%)
Younger Females		
Classified	43 (34%)	1060 (23%)
Non-Classified	7 (5%)	324 (7%)
Older Females		
Classified	19 (15%)	403 (9%)
Non-Classified	4 (3%)	68 (2%)
Education Level (Mean Years Past High School)		
Males		
Classified	4.3	1.6
Non-Classified	7.1	5.5
Females		
Classified	1.2	1.8
Non-Classified	6.7	6.0
Age (Mean, Range)		
Males		
Younger Agegroup	43.4 (39-50)	43.2 (35-50)
Older Agegroup	57.2 (52-64)	56.4 (51-70)
Females		
Younger Agegroup	40.8 (32-50)	41.8 (35-50)
Older Agegroup	56.0 (51-64)	56.0 (51-71)

consisted of the last three topics listed on the February 26th agenda.

The traditional portion of the seminars presented information involving the social, financial and health care consequences which one could expect to encounter at retirement. Prior to the seminars, each speaker was given descriptions of the intended focus of their topic. Speakers for the traditional segment of the seminar were recruited from speakers who had presented sessions during the past year at preretirement planning programs at Virginia Tech for employees over the age of 50. These speakers were asked to replicate portions of previous presentations conducted during the past year.

Handouts from the traditional portion of the seminar can be found in Appendix B. The traditional topics included focus on a) financial benefits to be received after retirement through the Virginia Supplemental Retirement System, b) health benefits following retirement, such as types and costs of insurance coverage for employees and dependents, and c) social/leisure/alternative career activities to consider following retirement from one's full-time profession.

The lifestyles portion of the preretirement planning seminars presented topics involving examination of current financial plans, social/leisure priorities, and health habits which would be expected to affect one's retirement

adjustment. Speakers from the lifestyles segment were recruited from faculty at Virginia Tech and from community resources.

Handouts from the lifestyles portion of the seminar can be found in Appendix C. The lifestyles portion included focus on a) financial planning, involving knowledge of how to estimate projected retirement income, the relevance of examining current and anticipated lifestyle costs in order to project income and savings needs, and brief review of financial instruments one could utilize to begin planning for future income needs, b) health planning, with evaluation of health risk behaviors and health maintenance, and c) social/leisure/vocational planning across the lifespan.

Procedures

Participant Recruitment

Individuals who met the selection criteria for age (35 or older) were identified from university records obtained from Employee Relations. Employees were asked to respond to a survey, which included a letter providing general information about the study, a statement of informed consent, and request for information about age, occupational classification, and gender (see Appendix D). Those persons who expressed interest in participating in the planning session were then invited to participate at a designated time and place. Arrangement was made through Employee Relations for employees to be able to attend the seminar

during normal work hours at employer expense, with the sessions provided at the Donaldson Brown Center for Continuing Education, a convenient location on campus.

At the opening of the preretirement planning seminar, this examiner was introduced to participants by the Assistant Vice-President of Personnel Services at the University. The purpose of the study and directions for completing the forms were explained. Participants were directed to rate each separate topic and speaker following that topic presentation, and to complete the attitude scales at the end of the seminar.

Assessment

The primary dependent variables in this study can be grouped into three categories: 1) attitude toward retirement, 2) attitudes toward preretirement planning, and 3) interest levels in the types of seminar sessions (traditional and lifestyles). Ratings of speakers' presentation skills were also obtained in order to control for the potential influence could have on interest level ratings.

In order to assess change in attitudes toward retirement and preretirement planning resulting from program participation, attitudes were assessed prior to and following the seminars. In order to assess interest levels for the program type (traditional, lifestyles), self-ratings of topic interest and experimenter observations of

participants were obtained during the seminars. The following brief description of instruments will be followed by more extensive information regarding the scales:

Pre- and Post-seminar Assessment of Attitudes (Appendix E)

1. Preretirement Attitude Scale.
Assesses how one believes they will like retirement.
2. Attitudes Toward Preretirement Planning.
 - A. Attitude toward how prepared an individual believes they are for retirement.
 - B. Attitude toward how useful one perceives preretirement planning to be.
 - C. Intent to change current preretirement planning.

Program Evaluation (see Appendix F)

3. Interest Level.
 - A. Self-Ratings of interest level for topics.
 - B. Behavioral measurements.
 - a. Drop out rates.
 - b. Indicated interest in attending additional planning seminars.
 - c. Positive comments regarding how well the topic presentation met particular planning needs.
 - d. Number of questions asked during each topic.
 - e. Attention paid to the speakers.
4. Speaker Characteristics
 - A. Self-Ratings of speaker interaction and presentation skills.

Assessment Measures

Preretirement Attitude Scale

The Preretirement Attitude Scale (Appendix E) is a self-report inventory which measures attitudes toward retirement prior to the event (Tiberi et al., 1978). The measure was developed by Boyack and Tiberi with 295 men and women (44% male and 56% female) between the ages of 45 and 72 (mean 58 years). The scale was factor analyzed (principle components varimax rotation) into three components reflecting preretirement optimism, anticipated zest in retirement, and perceived functional worth in retirement. Construct validity was supported by a significant positive correlation (.37) of items tapping anticipated satisfaction with self in retirement and current life satisfaction. Internal consistency was supported by significant within factor item correlations. Test-retest reliability over a three month period for 42 subjects was moderately high, with a .58 coefficient level reached.

Attitudes Toward Retirement Planning Scale

Attitudes toward preretirement planning were assessed by two items (Appendix E). These items assess how well prepared an individual believes they are for retirement, and whether or not they believe that retirement planning can be of help to them. In a previous study of attitudes toward retirement planning (Phillipson & Strang, 1983), these items were found to be significantly reliable (coefficient not

reported in study) for both manual and non-manual employees.

Interest In Future Planning

Items to assess one's intent to alter current planning (Appendix E) were constructed by the author, and are exploratory in nature. Validity is limited to content validity only, because interest in altering one's future planning has not previously been the focus of prior study. Scale items were designed to assess an individuals intent to plan for one's future in the areas of health, finances, and social/leisure lifestyle.

Interest Level in Programs

In order to assess interest level in the traditional and the lifestyles topics, each topic was rated by participants immediately following its presentation (see Program Evaluation in Appendix F). A summation of ratings for each topic provided a total rating for each seminar portion (traditional, lifestyles) ranging from 9 to 54, with higher scores reflecting increased interest level. Items were derived in part from previous evaluation items utilized by Employee Relations as part of their program evaluation, and by pilot-testing of item revisions for the purposes of this study.

In addition to the reported attitudes about interest level, amount of interest generated by the seminar topics was measured behaviorally by the following indices:

- a) completion of both portions (traditional,

- lifestyles) of the seminar, with drop out rates considered to reflect decreased interest level;
- b) participants' willingness to indicate interest in attending additional planning seminars;
 - c) the number of positive comments made by participants at the end of each topic presentation regarding how well the topic presentation met their particular planning needs at this time in their career;
 - d) the number of questions asked by participants at the end of each separate topic presentation;
 - e) attention paid to the presenter by participants, defined as the occurrence/non-occurrence of head orientation toward the speaker on three occasions during each topic presentation. Monitoring of five male and five female participants occurred at 3-five minute intervals during each topic presentation. Different participants were targeted for monitoring during each topic presentation.

Ratings of Speaker Characteristics (see Appendix F)

In order to assess perceptions of speaker quality, participants rated each speaker on three different items: knowledge of subject matter, style of presentation, and interaction with participants. These items had previously been used previously to evaluate seminar speakers.

Additional information on scale derivation resulting from pilot studies can be found in the Addendum.

Results

Effects of attending the lifestyle and traditional seminar sessions on 1) attitude toward retirement and 2) attitudes toward preretirement planning, as assessed by pre- and post-seminar attitude testing will first be examined. This evaluation will be followed by examination of how interested participants were in the two seminar types, as assessed by self-ratings of interest level and experimenter observations of participants. Hypotheses made regarding male participants will be assessed, followed by preliminary evaluation of female participants.

A series of fixed effects ANOVAs and t-tests were utilized to identify differences in pre-test scores between older and younger, male and female, and faculty and staff. In evaluating change in attitudes from pre-test to post-test, changes in attitude toward retirement were evaluated by the t-test of difference scores. Changes in other attitudes were evaluated with the Wilcoxon Signed Rank Test, because these scales were more suited to non-parametric instruments. Due to differences in group cell sizes, the Mann-Whitney U Test could not be utilized to assess between group differences in pre-test scores for attitudes toward pre-retirement planning. As an alternative, t-tests were utilized, with the Type I error rate conservatively controlled by employing an alpha level of .05 with a 2-tailed test. Evaluation of interest level

ratings for the traditional and non-traditional segments of the seminar was conducted by comparing ratings within subjects across seminar segments with repeated measures ANOVA's. Differences between groups in interest ratings were analyzed by t-tests. Differences in the proportion of those favoring one seminar segment over the other as reflected by their positive comments were analyzed by McNemar's test. Differences in the proportion of drop-outs of older employees from the lifestyles portion, relative to drop-outs of younger employees from the traditional portion, were analyzed by the Z test of proportions. Differences between the traditional and lifestyles portions of the seminar in participants' attention to speakers and questions asked were evaluated by comparing those participating in the traditional portion when it occurred initially in the seminar sequence to those in the lifestyles portion when it occurred first. When employees were monitored, they had not yet experienced the other portion of the seminar, eliminating the potential confound of dependence of subjects across conditions (Taylor, 1972).

Attitudes toward Retirement and Preretirement Planning for Younger and Older Males

Pre-Seminar Analyses of Attitudes. Figures 1 through 3 show mean attitude toward retirement, perceived level of preparedness, and perceived usefulness of preretirement planning for younger and older males at pre-and post-test.

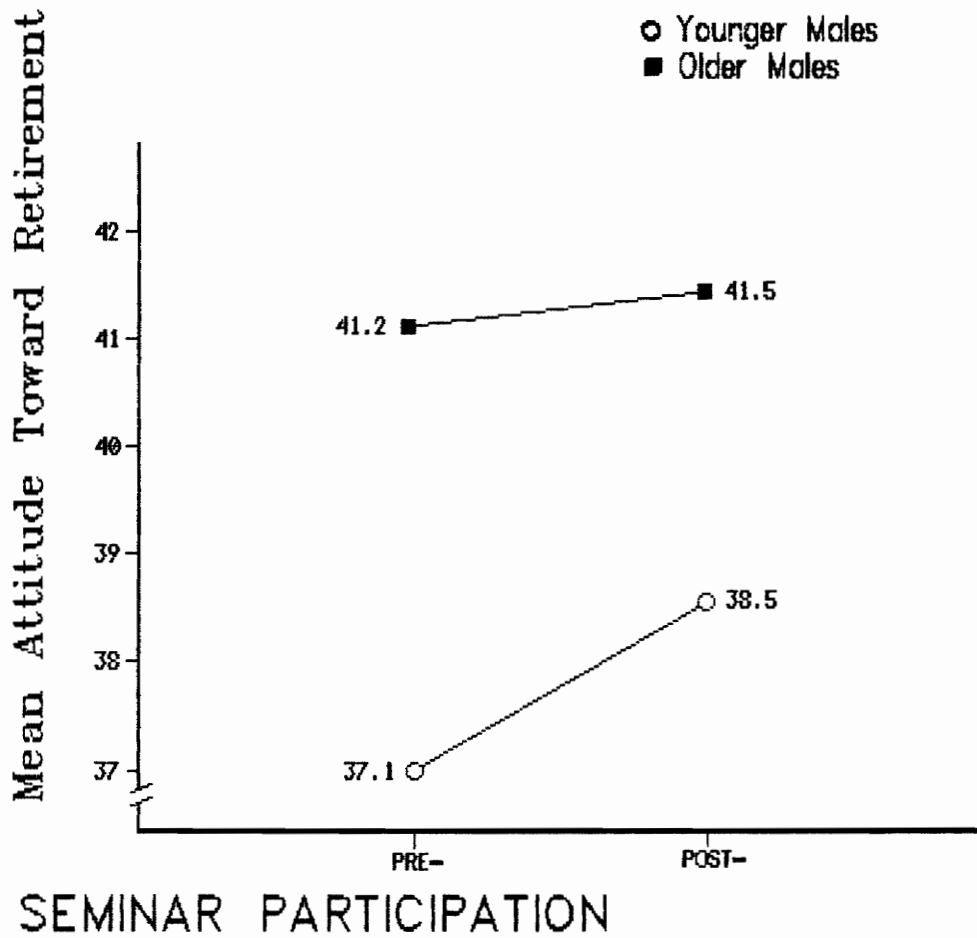


Figure Caption

Figure 1. Mean attitude of males toward retirement as a function of preretirement seminar participation

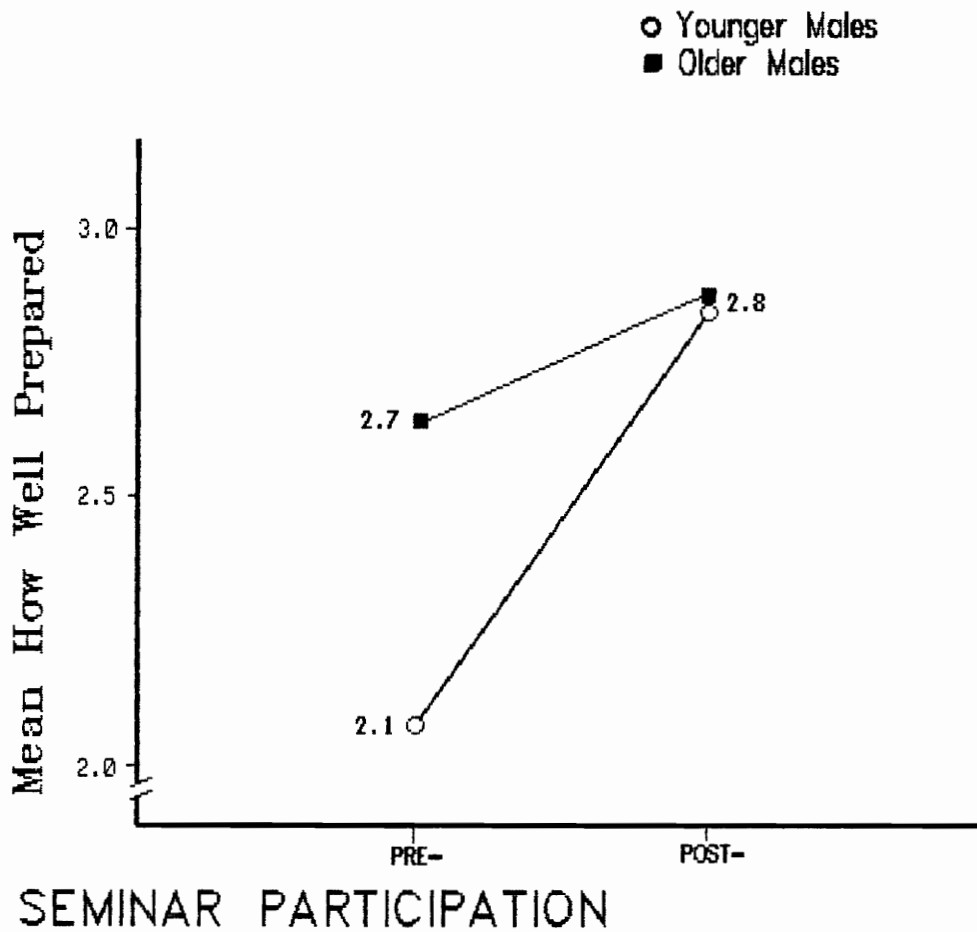


Figure Caption

Figure 2. Mean attitude of males toward how well prepared one is for retirement as a function of preretirement seminar participation

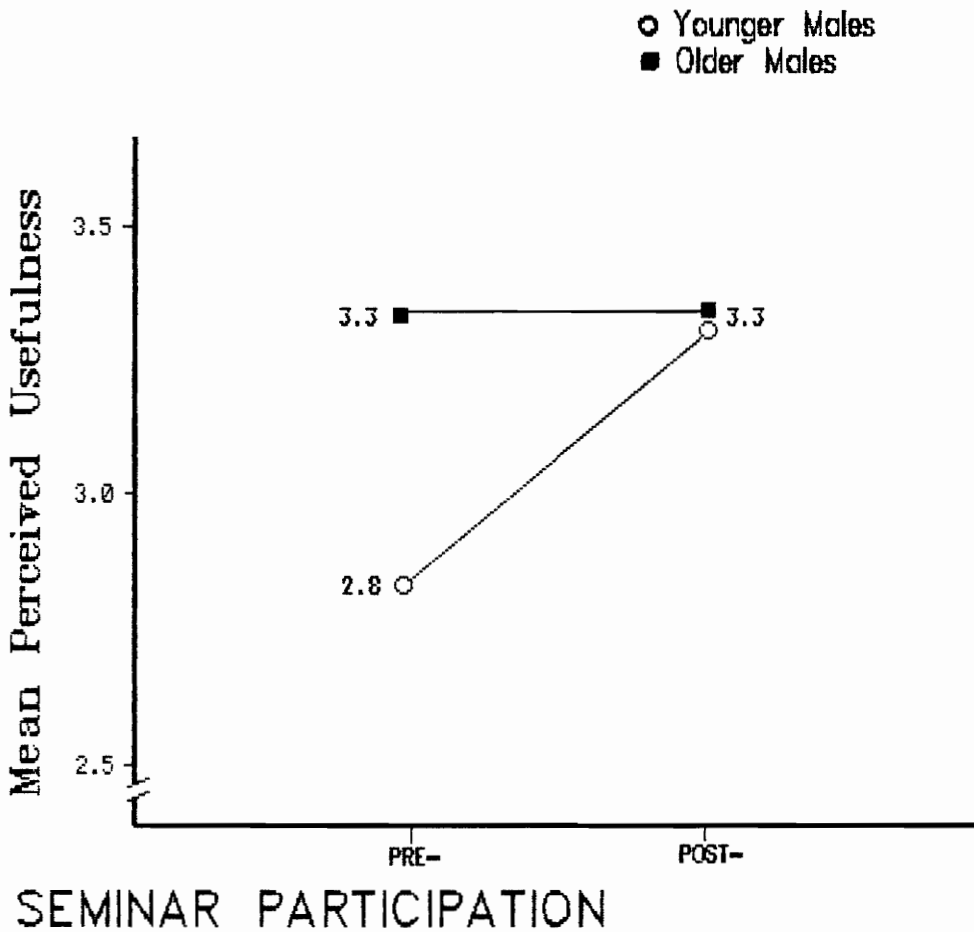


Figure Caption

Figure 3. Mean attitude of males toward perceived usefulness of preretirement planning as a function of preretirement seminar participation

T-tests were conducted to examine pre-seminar differences between groups on attitudes toward retirement and preretirement planning. Younger males evidenced a more negative attitude toward retirement (Figure 1) ($t(1, 42) = 2.94, p < .05$, and felt less prepared for retirement (Figure 2) ($t(1, 45) = 2.89, p < .01$) than did older males. Prior to seminar participation, younger males perceived preretirement planning as less useful than older males (Figure 3) ($t(1, 45) = 1.75, p < .10$). However, this difference was not reliable. Pre-test differences did not exist between the mean rating of younger and older (8.8 versus 8.8) males on attitudes toward one's current planning behaviors. Mean ratings of faculty employees did not differ reliably from those of staff for attitude toward retirement (38.4 faculty versus 41.6 staff), perception of how well prepared they felt for retirement (2.3 faculty versus 2.6 staff), perceived usefulness of retirement (3.0 faculty versus 3.3 staff), or intent to change current planning behaviors (8.6 faculty versus 9.1 staff).

Seminar Effects on Attitude Change. Younger male employees improved significantly in their attitude toward retirement (Figure 1) ($t(17) = 1.90, p < .05$), perception of how prepared they felt for retirement (Figure 2) (Wilcoxon, $p < .01$), and perception of how personally useful they thought preretirement planning was (Figure 3) (Wilcoxon, $p < .05$). The older male employees showed no significant

changes from pre-to post-seminar on any of these factors. These findings support the prediction that younger male employees would improve more than older male employees from pre- to post-seminar in their attitudes toward retirement and preretirement planning as a result of seminar participation. Neither older nor younger males changed significantly in their intent to change current planning behaviors.

The prediction that non-faculty would improve more than faculty employees was not supported. Mean pre- and post-scores for faculty attitude toward retirement (38.4 versus 39.3), perceived level of preparedness for retirement (2.3 versus 2.8), perceived usefulness of preretirement planning (3.0 versus 3.1), and intent to change planning behaviors (8.6 versus 8.6) did not change significantly. Mean pre- and post-scores for staff attitude toward retirement (41.6 versus 41.9), perceived level of preparedness for retirement (2.6 versus 2.8), perceived usefulness of preretirement planning (3.3 versus 3.6), and intent to change planning behaviors (9.1 versus 9.5) did not change significantly. Younger male faculty employees evidenced significant positive change in their perception of how well prepared they were for retirement (Figure 4) (Wilcoxon, $p < .01$), and in how personally useful they perceived preretirement planning to be (Figure 5) (Wilcoxon, $p < .05$). Younger male staff members evidenced positive,

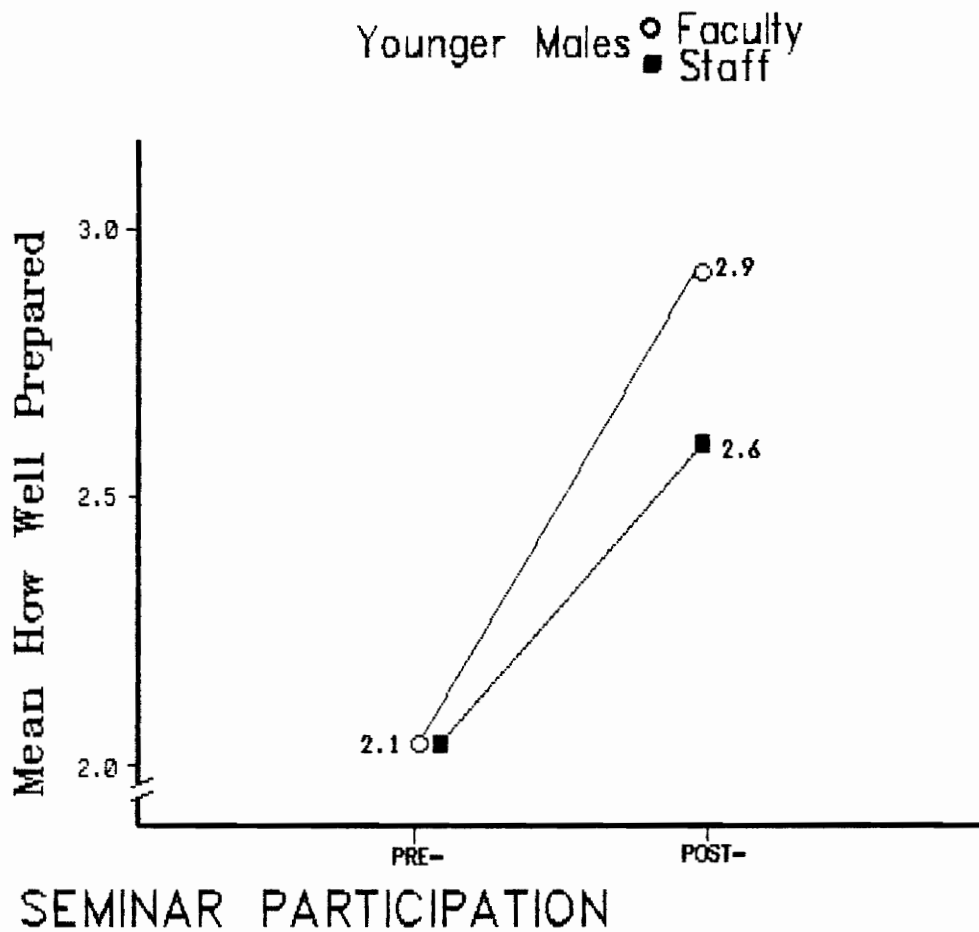


Figure Caption

Figure 4. Mean attitude toward how well prepared one is for retirement of younger male faculty and staff as a function of preretirement seminar participation

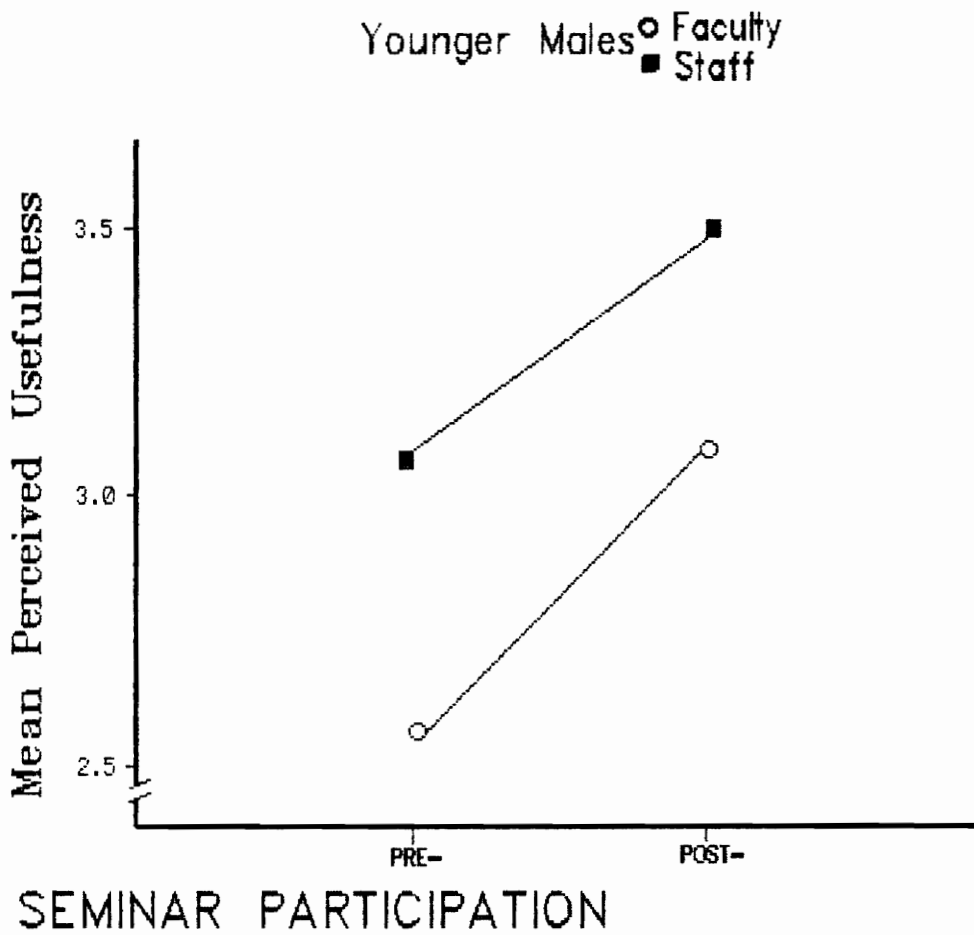


Figure Caption

Figure 5. Mean attitude toward perceived usefulness of preretirement planning of younger male faculty and staff as a function of preretirement seminar participation

non-significant changes in their perception of how prepared they were for retirement (Figure 4) (Wilcoxon, $p < .10$) and how personally useful they perceived preretirement planning to be (Figure 5) (Wilcoxon, $p < .10$).

Post Seminar Analyses of Attitudes. Due to the significant positive changes which occurred for younger males on three of four attitude scales, post hoc comparisons of post-test scores were conducted for male subjects. Pairwise comparisons using the t-test of differences between groups revealed that after participation in the seminar, despite statistically significant positive change in attitude toward retirement, younger males continued to evidence significantly ($t(1, 42) = 2.19, p < .05$) less positive attitudes toward retirement than did older males (see Figure 1). Following seminar participation, younger male participants did not differ significantly from older males on how well prepared they felt for retirement (see Figure 2), or on how useful they personally perceived preretirement planning to be (see Figure 3). The lack of significant differences between younger and older male employees on attitudes toward preretirement planning at post-seminar provides support for the hypothesized effectiveness of the seminars for the younger employees.

Interest in Traditional and Lifestyles Programs

Interest Level Ratings. Order of presentation did not significantly interact with self-reported interest level

ratings. Thus, the order variable was collapsed for interest ratings from each seminar in subsequent analyses. A series of repeated measures ANOVAs evaluated changes in interest level ratings across seminars (traditional, lifestyles). T-tests were conducted to assess differences between groups in interest level ratings for each separate program component (traditional, lifestyles).

Figure 6 shows mean interest level ratings for younger and older male employees across seminars (traditional, lifestyles). Younger employees evidenced an interest level rating during the traditional presentation of the seminar which were not significantly different than their ratings of the lifestyles presentation. The interest level rating of older employees during the traditional presentation were significantly greater ($F = 27.23, p < .01$) than their ratings for the lifestyles presentation. These findings provide support for the hypothesized interaction between age and program type. The prediction that older employees would be more interested in the traditional model than the lifestyles was confirmed. The prediction that younger employees would be more interested in the lifestyles model than in the traditional model, however, was not supported.

T-test comparisons revealed that younger and older males did not differ significantly from each other in interest level ratings for the lifestyles portion. Older males rating for the traditional portion of the seminar were

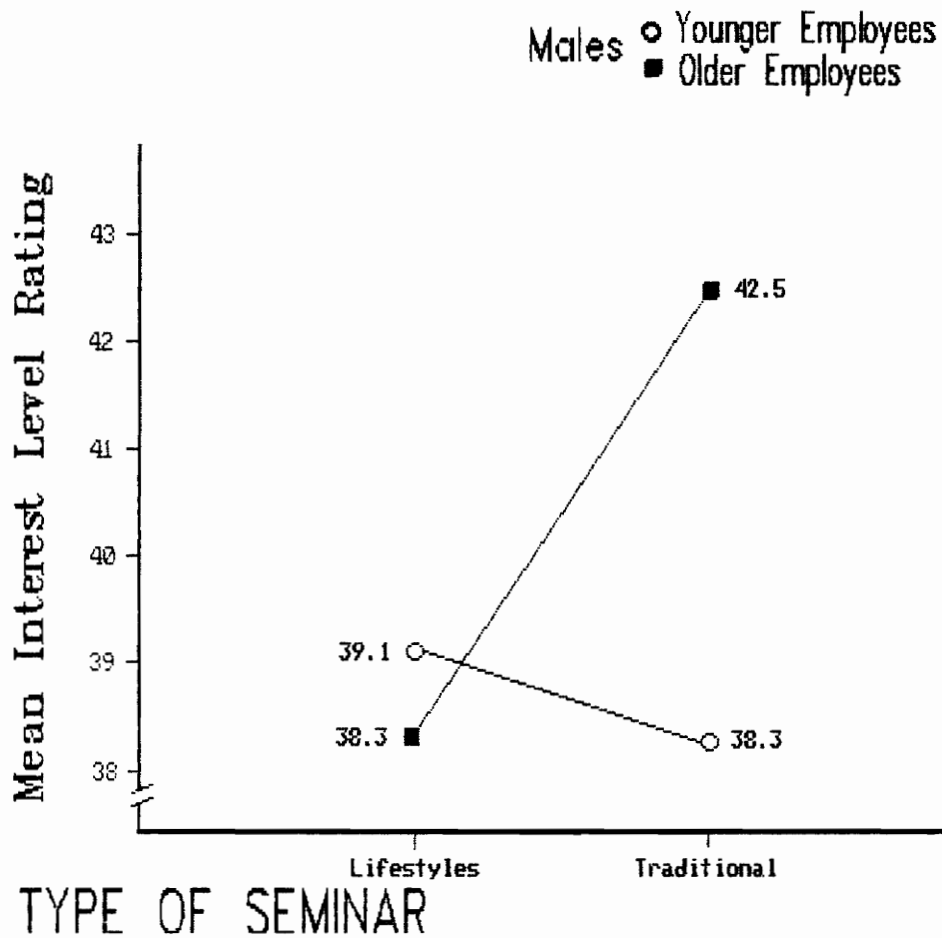


Figure Caption

Figure 6. Mean interest level ratings for younger and older age group male employees as a function of type of seminar

significantly greater than those of younger males ($t(1,52) = 1.94, p < .05$).

Positive Comments about Seminars. McNemar's test of significance of differences of proportions was utilized to assess changes in positive comments across the traditional and lifestyles seminars. Of the 28 percent of older males making comments, 12 percent commented favorably about the traditional presentation but not the lifestyles, while 10 percent commented favorably about the lifestyles but not the traditional. These differences were not significant. Of the 31 percent of younger males making comments, 5 percent commented favorably about the traditional presentation but not the lifestyles, and 5 percent the reverse. Changes in positive comments across the two presentations for younger males were not significant.

Dropout Rate. Drop out rates for younger and older males are found in Figure 7. The z test of differences of proportions evaluated differences between younger and older participants. A significantly greater proportion ($z = 2.82, p < .01$) of older employees dropped out of the lifestyles presentation than did younger employees, while no older employees dropped out of the traditional program. These results provide support for the hypothesis that older employees would have more interest in the traditional than the lifestyles presentation. No significant differences were evidenced between younger and older employees in their

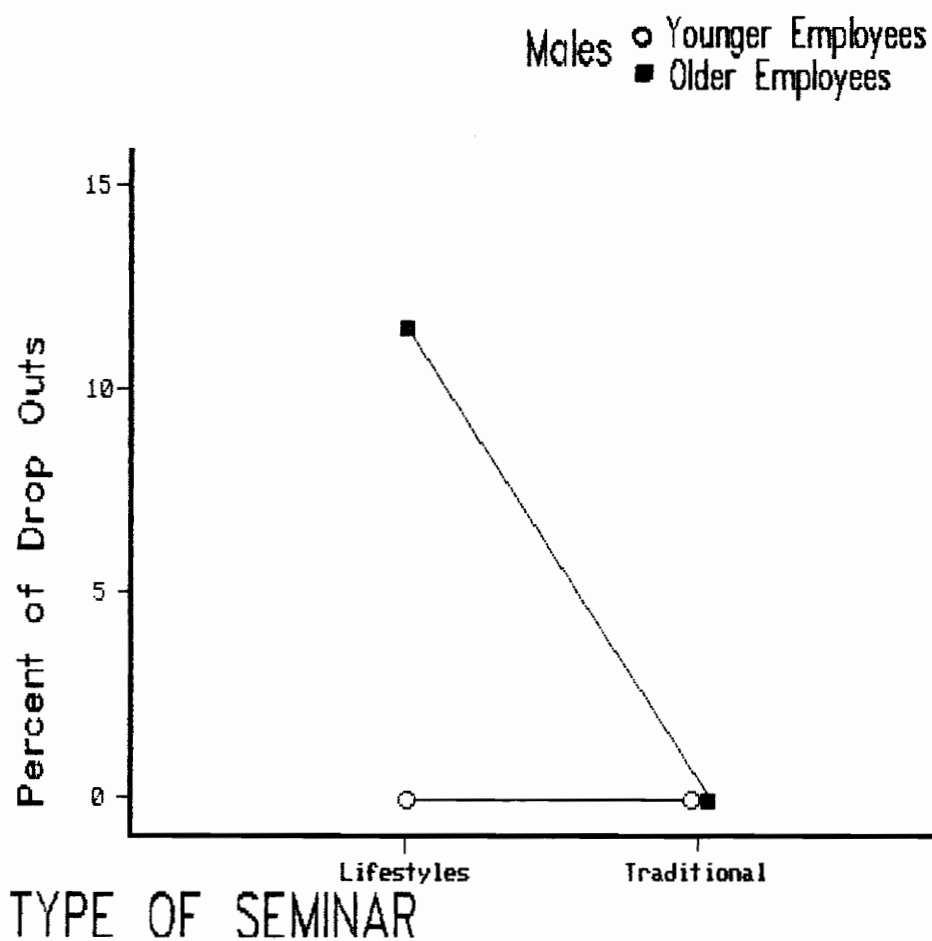


Figure Caption

Figure 7. Proportion of drop outs for younger and older age group male employees as a function of type of seminar

drop out rate from the traditional presentation, as all employees attended this portion of the seminar. Support was not found for the hypothesis that younger employees would have more interest in the lifestyles than in the traditional presentation.

Observations of Participants. Levels of attention were generally high, with over 90 percent of employees attending to speakers during the time periods monitored. The z test of differences between proportions was used to examine differences between groups on interest levels, as assessed by visual attention to speakers and questions asked during the traditional and lifestyles portions of the seminar.

No significant differences occurred between the proportion of male employees visually attending to speakers during the traditional presentation (93 percent) and the lifestyles presentation (93 percent).

No significant differences existed in the proportion of questions asked by males attending the traditional portion and those attending the lifestyles portion. Relatively few questions were generally asked, ranging from one to four per topic. This finding have have reflected the relatively limited period of time available for questions.

Interest in Attending Future Seminars. Evaluation of differences between male employees in their expressed interest in attending further seminars was evaluated by two-tailed Chi-square tests. Fifty eight percent of younger

males and 76 percent of older males indicated interest in attending future programs, with these differences being non-significant.

Speaker Presentation Skills

Figure 8 shows mean ratings of younger and older males on speaker's presentation skills for traditional and lifestyles seminars. Repeated measures ANOVAs were utilized to evaluate ratings across the traditional and lifestyles seminar components. Older male employees rated presentation skills of speakers in the traditional seminar as significantly better ($F = 29.16, p < .01$) than speakers in the lifestyles seminar. For younger male employees, mean ratings of speaker presentation skills were not significantly different across the traditional and lifestyle seminars. No hypotheses were made regarding speaker skills, as this served as a control variable. Interpretation of results is found in the Discussion section.

Analysis of Female Participants

In the following overview, it can be assumed that identical statistical procedures as those used for the male sample were employed unless otherwise specified.

Attitudes Toward Retirement and Preretirement Planning

Pre-Seminar Analyses of Attitudes. No differences occurred for females on mean pre-seminar scores for attitude toward retirement (39.5 younger, 40.9 older, 40.0 staff, 39.8 faculty), perception of how well prepared one felt for

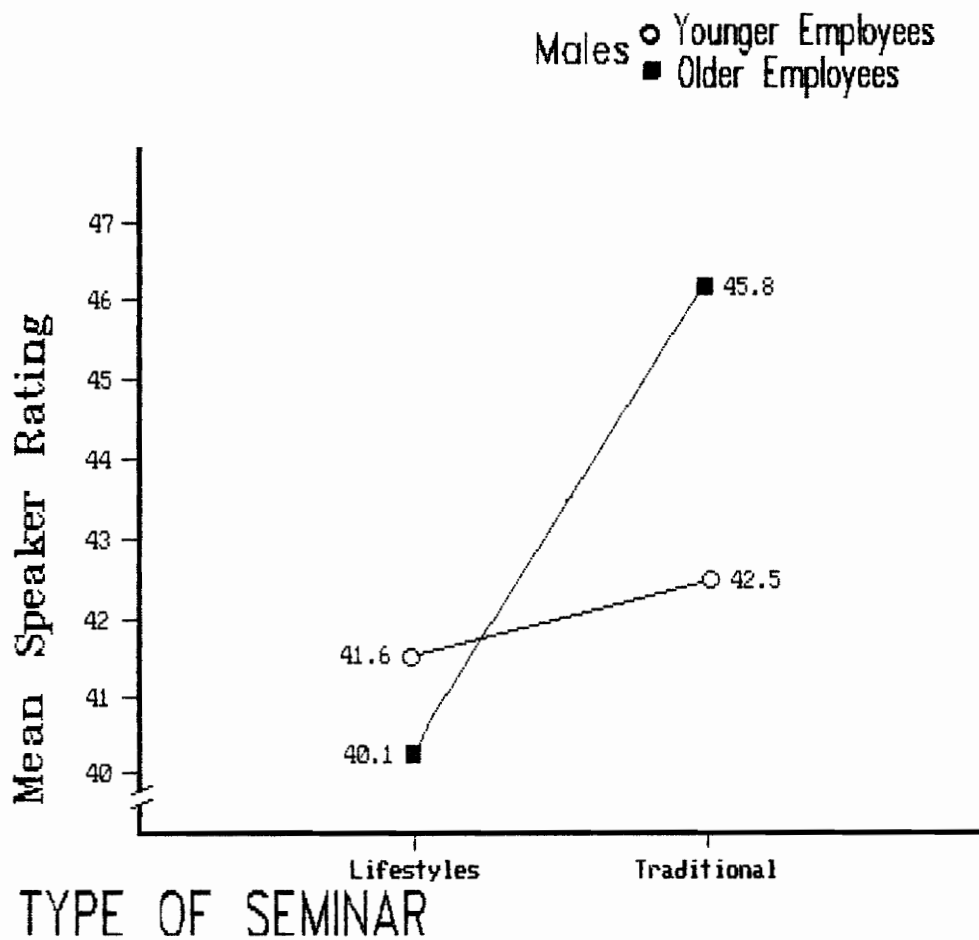


Figure Caption

Figure 8. Mean speaker quality ratings for younger and older age group male employees as a function of type of seminar

retirement (2.1 younger, 2.2 older, 2.1 staff, 2.8 faculty), perception of how personally useful preretirement planning was (3.3 younger, 3.3 older, 3.3 staff, 3.0 faculty), or intent to change planning behaviors (9.0 younger, 9.1 older, 9.0 staff, 9.4 faculty).

When comparing males to females prior to the seminar, two-tailed t-tests with an alpha level of .05 were employed, as no predictions regarding differences were made. Older males perceived themselves as significantly ($t(1, 54) = 3.43, p < .01$) more prepared for retirement than did younger females. Older males perceived themselves as more prepared for retirement than older females ($t(1,41) = 1.86, p < .10$), although this was nonsignificant.

Seminar Effects on Attitude Change. Female participants did not evidence significant change from pre- to post-seminar on any of the attitudes measured. This relationship held true for both younger and older employees, and for classified and non-classified employees.

Interest in Traditional and Lifestyles Programs

Interest Level Ratings. Interest level ratings of younger females were not significantly different for the two seminar presentations (traditional, lifestyles). Interest level ratings of older females for the traditional presentation were significantly greater ($F = 7.48, p < .05$) than for the lifestyles program (see Figure 9). The direction of these results paralleled those of male employees.

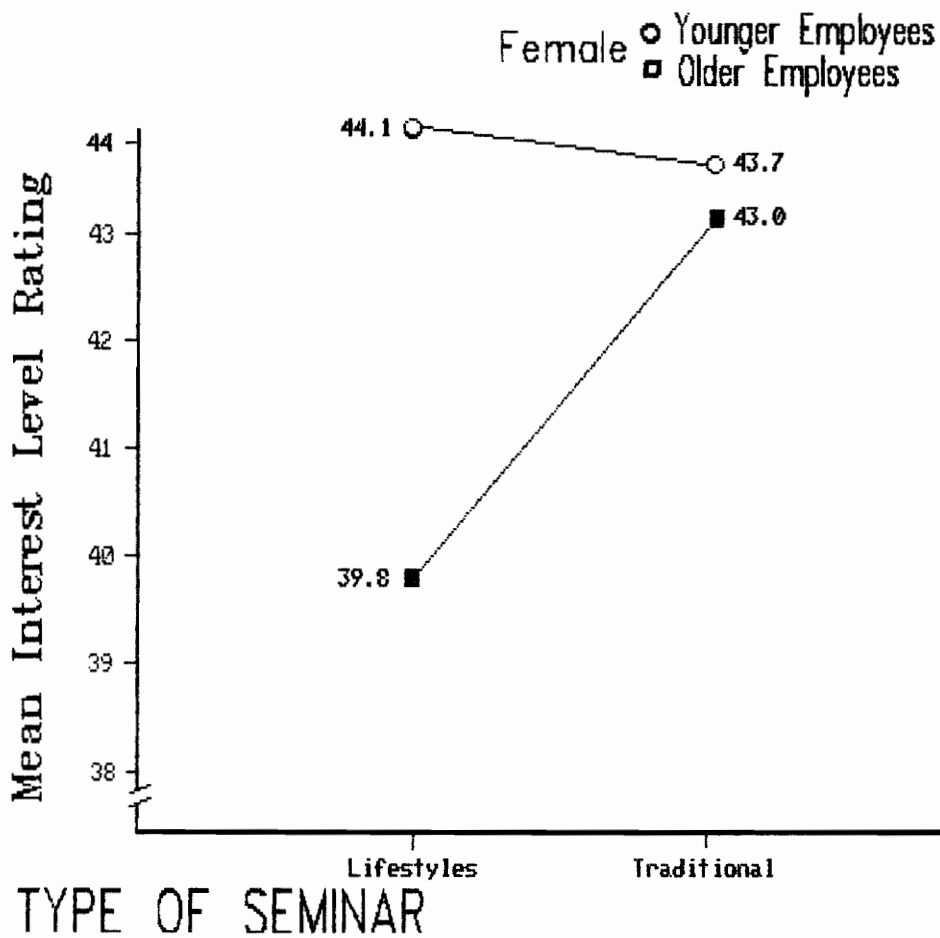


Figure Caption

Figure 9. Mean interest level ratings for younger and older age group female employees as a function of type of seminar

T-tests comparisons reveal that younger and older females did not differ significantly from each other in interest level ratings for the traditional seminar. Younger females were significantly ($t(1,71) = 2.88, p < .01$) more interested in the lifestyles presentation than were older females.

Positive Comments about Seminars. Of the 29 percent of older females making comments, 30 percent of these commented favorably about the traditional program but not the lifestyles, while zero percent commented favorably about the lifestyles but not the traditional, with these differences being significant ($z = 2.65, p < .05$). Of the 47 percent of younger females making comments, 12 percent commented favorably about the traditional presentation but not the lifestyles, while 14 percent commented favorably about the lifestyles presentation but not the traditional. These differences were not significant.

Dropout Rate. A significantly greater proportion ($z = 2.51, p < .01$) (see Figure 10) of older females (9 percent) dropped out of the lifestyles presentation than did younger females (2 percent). No significant differences were evidenced between younger and older employees in their drop out rate (zero percent) from the traditional presentation. These trends paralleled those of male employees.

Observations of Participants. The proportion of females attending to speakers was 93 percent for the traditional and

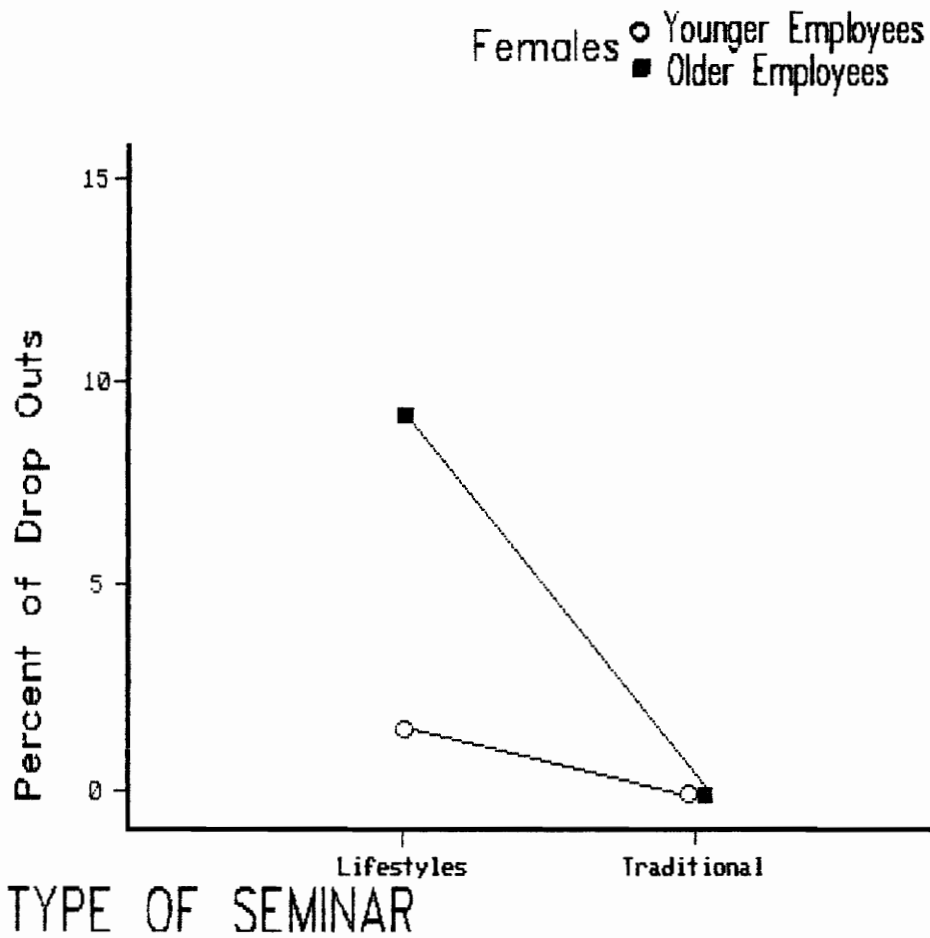


Figure Caption

Figure 10. Proportion of drop outs for younger and older age group female employees as a function of type of seminar

100 percent for the lifestyles presentations. These differences were not significant.

Differences in the proportion of questions asked by female participants during the traditional and lifestyles presentations were not significant.

Comparing males and females for attention to speakers and number of questions asked indicates that these variables were not affected by gender.

Interest in Attending Future Seminars. Eighty six percent of younger females and 74 percent of older females indicated interest in attending future programs. These differences were not significant.

No significant differences by gender or age in interest in attending a future seminar was found by Chi-square tests.

Speaker Presentation Skills

Older females rated speakers in the traditional portion as significantly ($F = 5.45, p < .05$) more skilled in their presentation than speakers in the lifestyles portion (41.1 lifestyles rating versus 43.8 traditional). Ratings of speaker presentation skills for younger female employees did not change significantly across seminars (47.7 lifestyles versus 47.9 traditional). These findings paralleled those of male employees.

Discussion

This study a) evaluated the effects of preretirement planning programs on attitudes toward retirement and preretirement planning and b) assessed interest level in different types of seminars (lifestyles, traditional) for employees of different age, occupational status, and gender.

The predictions of this study were that prior to participation in the lifestyle and traditional seminars both younger (age 35-50) and non-faculty male employees would 1) perceive themselves as less prepared for retirement, 2) view preretirement planning as less useful, and 3) have more negative attitudes toward retirement than would both older (51+) and faculty male employees. It was predicted that younger and non-faculty male employees would evidence significant changes in attitudes toward retirement and preretirement planning, while older and faculty male employees would not.

Attitudes of Males. Prior to the traditional and lifestyles programs, younger males felt less prepared for retirement and had more negative attitudes toward retirement than did older males. While younger males perceived preretirement planning to be less useful than did older males, the difference was not significant.

Following participation in the traditional and lifestyles programs, younger males felt better prepared for retirement, thought preretirement planning was more useful,

and displayed a more positive attitude about retirement. Older males did not change in their attitude toward retirement, perception of how well prepared they were, or perception of how useful they felt preretirement planning was. Examination of the range of possible scores indicates that ceiling effects did not limit the amount of attitude change possible for older males.

It may be useful to consider whether attitude changes of younger males were significant from a clinical standpoint. While specific criteria for clinical significance do not exist, examining change scores is useful. The statistically significant positive change of a few points on an attitude toward retirement scale displaying a 19 point range may not indicate a marked change in attitude for younger males. In contrast, the positive change of younger males in how well prepared they felt for retirement represented a shift of at least one third of the scale's range for approximately 50 percent of these employees. Similarly, the significant positive change in attitude of younger males in their perceived usefulness of preretirement planning represented a shift of at least one third of the scale's range for approximately 35 percent of this group. The magnitude of these changes are worthy of note.

Because older males felt better prepared for retirement than did younger males, it is more likely that older males

had already considered much of the preretirement planning addressed by this seminar, whereas the material was novel for younger male employees. The fact that younger males felt less prepared than older males prior to seminar participation suggests that the younger males had indeed had less exposure to issues pertaining to planning for retirement. The significant improvement of younger males in perceived usefulness of planning suggests that exposure to relevant preretirement planning issues not previously considered can have a positive impact on an employee's positive regard for planning generally. In light of the more positive attitude changes of younger males toward retirement and preretirement planning, and the minimal change evidenced by older male employees, it would appear that this program was of greater benefit to males in the 35 to 50 year old range than to those in the 51 and older range. Presenting preretirement planning programs of this nature to employees at an earlier stage in their career may be more useful than waiting until they are closer to retirement.

Contrary to expectations, prior to the participation in the planning seminars, non-faculty male employees did not evidence more negative attitudes toward retirement and preretirement planning than faculty. Attitudes did not change significantly following participation in programs for either faculty or staff. Younger male faculty evidenced

significant positive changes in how prepared they felt for retirement and perceived usefulness of preretirement planning, while younger male staff (non-faculty) only approached significant change. While this raises speculation that the seminars may have been addressing the planning needs of younger faculty males better than younger non-faculty males, the small sample size and small difference between the change scores for these two groups would warrant caution of interpretation.

The relationship between job classification and attitudes is not clear. The literature provides support for the hypothesis that those from lower level occupational groups (blue collar) have more negative attitudes toward retirement and are less prepared for retirement. Yet, that relationship was not found in this study. There was some indication that, for younger males, the faculty may have benefited more from participation in the seminar than the staff, as attitude changes were slightly more pronounced for the younger male faculty than staff. However, the differences were only slight. One possible explanation for the general similarity between faculty and staff in attitudes toward retirement and preretirement planning is that selection factors may have been operating to obscure differences between these two occupational groups. The job-classification distinction of classified (staff) and non-classified (faculty) divides employees based upon their

primary mission to the University. Faculty support the primary mission of the University, which is research and instruction. Staff provide services necessary to support this primary mission. The pay structure, system of raises, and retirement benefits packages are different for these two job classifications. Despite these differences, seven different job classes exist within the two larger classifications of faculty and staff, with some non-faculty also having training at a professional level. In the present study, there appears to be a selection factor operating for occupational groups, as staff participants in this study were relatively more educated than non-participating staff. The average educational level of non-faculty male participants was 4.3 years of post high school education, compared to 1.6 years for other non-faculty males at the University. This could obscure differences between the occupational levels represented. Further investigation would be required to explore this possibility.

Interest Level of Males. The second major area of focus in this study was on whether employees would be more interested in a program focusing on understanding of financial, social/leisure, and health related consequences to expect in retirement (traditional), or in a program emphasizing how to alter these consequences in some way (lifestyles). Self-ratings of interest level across the two seminars (traditional and lifestyles) and experimenter

observations of participants were examined. It was hypothesized that older male employees would evidence greater interest in the traditional seminar than they would in the lifestyles presentation. Conversely, it was hypothesized that younger male employees would evidence greater interest in the lifestyles than they would in the traditional presentation.

Older male participants self-ratings of interest level were significantly higher for the traditional than the lifestyles seminar. Older males dropped out of the lifestyles seminar session at a significantly higher rate than did younger males, while no differences existed in the drop out rate between these groups for the traditional presentation. Self-ratings of interest level and drop out rates indicate clear preference of older males for the traditional seminar. Positive comments about the different seminar sessions revealed no differences in preference, which was puzzling. As only about one third of older males wrote comments, the low rate of response may not be reflective of the majority of participants. In general, results support the hypothesis that older males are more interested in the traditional program than in the lifestyles.

Younger males did not evidence significant differences in their self-ratings of interest level for the traditional and lifestyles presentations. Drop out rates of younger

males were quite low, and did not indicate preference for one seminar presentation over another. Positive comments about the different sessions were made by a minority of participants, and were not significantly different. The hypothesis that younger males would be more interested in the lifestyles than in the traditional program was not supported.

One could speculate that the interest level ratings, which reflected greater interest of older males in the traditional session, may have been different if there had not been a 13 percent attrition rate from the traditional session. It is quite possible that rather than decrease the magnitude of differences, that differences in ratings for the two sessions may have been even more pronounced. Since employees who decided not attend one type of seminar session had knowledge of the agenda items, and two different seminar times were offered for convenience of employees, it appears plausible to assume that an employee's decision not to attend one seminar portion reflected their diminished interest in the content to be covered. This interpretation is bolstered by qualitative analysis of comments made by some of the employees who did not attend the lifestyles portion. One 60 year old male employee commented that he, "Didn't attend the second half. Have to be back in office. But not interested in career development or financial planning sessions (I do my own); would be interested in

health discussion." Another older male who did not attend the lifestyles portion explained that the topic on career development, "Doesn't seem to be applicable," while the one on financial development "is the topic I have spent the most time on, hence most of my planning needs have already been satisfied."

In summarizing the findings regarding interest levels, the data provide fairly strong support for the hypothesis that older male employees would be more interested in the traditional than the lifestyles program. Given a general seminar of this nature, older male employees may well have already considered what to do in terms of planning ahead, or else they may feel that their options for change are more limited. The hypothesis that younger employees would be less interested in the traditional than in the lifestyles topics was not supported. It appears that younger employees have an interest in hearing about both what one may expect to occur at retirement, and how to go about planning for these consequences.

It is quite possible that if topics were presented that had not yet been considered and/or addressed areas where options for change were still present, that older employees would be more interested in what planning activities were needed to affect consequences. For example, one would expect recent proposals for early retirement to generate high interest among employees who meet the criteria for

qualifying for this benefit. How to plan for this option by exploring vocational possibilities for part-time employment, or examining opportunities for working in a different vocation would be relevant issues that one may a) not yet have considered and b) still have time available to explore. Interest in topics such as these may be high since such issues may affect the outcomes of early retirement.

Of the topics presented during the lifestyles segment, the one which addressed staying healthy and fit seemed to be relatively better received among the older group of employees. While this level of enthusiasm was certainly not unanimous, one older participant commented that the topic was a "positive motivator for me to do more of what I already know I should do." Another stated, "I've got to follow up on this!" It is quite possible that many of the employees in the older age group perceive health functioning as something still capable of being altered, and therefore this information is relevant to their planning needs. On the other hand, the topic of smoking cessation had not been well received by smokers during a previous seminar for employees over 55. Thus it is possible that interest level may also be affected to some extent by the specific content of topics being covered. Since most employees do not smoke, and those who do have probably already considered the health effects and their intent to change, it is not surprising that this topic would not be well received in a general

seminar of this nature.

Attitudes of Females. Analysis of data on female participants was performed to assess the usefulness of current planning programs. Females have not previously been the focus of separate evaluation in studies of preretirement planning. Prior to participation in the lifestyles and traditional planning seminars, younger females did not evidence a more negative attitude toward retirement or perceive themselves as less prepared for retirement than did older females. However, both younger and older females perceived themselves as less prepared for retirement than did older males, although this difference only approached significance for older females.

Following participation in the lifestyles and traditional planning seminars, neither younger nor older females altered their attitude toward retirement, perception of how prepared they were for retirement, perceived usefulness of preretirement planning, or intent to change current planning.

Interest Levels of Females. Evaluation of interest levels of females for the type of seminar (lifestyles or traditional) revealed a pattern quite similar to that of males. Self-ratings of interest level for older females across the seminar presentations indicate more interest in the traditional than in the lifestyles program. Differences in interest level as reflected in positive comments favored

the traditional over the lifestyles program for older females, despite a relatively low response rate. The nine percent drop out rate of older females from the lifestyles program was significantly higher than that of younger females, while no older females dropped out of the traditional program. The consistency of direction indicates that older females are more interested in the traditional than in the lifestyles seminar.

Younger females' self-ratings of interest level, positive comments, and drop out rates revealed no significant differences between the lifestyles and the traditional seminars. Similar to younger males, younger female employees appear to be interested in both the lifestyles and the traditional focus.

Considering how relatively unprepared for retirement younger, and to a lesser extent older, females felt, and the positive changes in attitudes evidenced by less prepared younger males, one may have expected participation in both the lifestyles and traditional presentations to have had more of an effect on attitudes of female participants. It is quite possible that our current preretirement planning programs do not adequately address the retirement concerns of most relevance for females. It is known that females retire more often than males in order to assume more caretaking responsibilities. Females have more extensive social support networks, both informal (kin) and formal

(clubs, meetings), and that they maintain involvement in the formal organizations better than males do following retirement. Married female retirees experience greater frustration in feeling restricted by their spouses and feeling that their spouse makes more demands on their time than do married male retirees. Females do not retire as frequently for reasons of poor health as males. While overlap exists in the prevalence of some diseases, such as lung cancer, female health concerns may include added emphasis on prevention of osteoporosis, breast cancer, or cervical cancer. More sporadic labor force participation for females than males may prevent accumulation of adequate social security or private pension benefits. The pension adequacy of the spouse is more of a predictor of when a married female will retire than is her own pension adequacy. In spite of these and other differences, females have not been examined in most longitudinal studies of retirement adjustment, and have not been studied separately in previous studies of preretirement planning. Given the distinct possibility that the specific antecedents which affect retirement adjustment may be quite different for males and females, it is not particularly surprising that these seminars may not have been adequately addressing the potentially unique planning needs of female participants. It is possible that a male bias exists in present programming which has not been adequately acknowledged. One

65 year old female commented that there was "too much data on males...(the speaker) says females are 'much like males,' but-." Future preretirement planning programs will need to consider gender related differences in retirement adjustment and the factors that affect adjustment when designing programs for female participants.

Speaker Presentation Skills. Older male and female employees rated speakers in the traditional program as significantly better than they rated speakers in the lifestyles program. For younger male and female employees, speaker ratings did not change significantly from one seminar portion to another. In this regard, speaker quality ratings paralleled interest level ratings for participants. It is possible that interest level ratings were determined by presentation skills of the speakers. Two factors militate against this interpretation. First, since the same speakers addressed both younger and older employees, if speaker skills per se were causing interest levels to fluctuate, one would expect speakers more skilled in their presentation styles to receive higher interest level ratings by all employees. Yet, younger employees rated the skill level of speakers in the lifestyles segment more favorably than did older employees. It appears far more likely that speakers received different ratings by different age groups based upon the content of the material which they presented and how interested people were in listening to that content.

Second, this interpretation is supported by the drop out levels of different employees. Older employees tended to drop out of the lifestyles seminar. This decision was not based on the perceived quality of the speaker's presentation, because the speaker had not yet been heard. The decision not to attend appears to have been based on an employee's interest in hearing about the content of a seminar, as listed on the agenda. The fact that interest level ratings for seminar content clearly paralleled interest level as reflected in drop out rates lends further support to the interpretation that interest level ratings were made based upon content presented, rather than on how well the speaker performed.

It is possible that interest level ratings and perception of a speaker's ability are both affected not only by one's interest in the content being presented, but also by other factors not examined in this study. Program content, speaker presentation skills, age and sex of the speaker, and age and sex of participants could interact to influence both interest level and speaker ability ratings. While the present study was not designed to evaluate the effect of these variables on attitude change or interest level, further investigation of speaker and participant characteristics is warranted.

General Attention and Interest in Seminars. In considering attention to speakers and questions asked by

participants as reflections of interest level, no differences were evidenced between those attending the traditional and those attending the lifestyle segments. Attention levels were generally high, reflecting the overall positive level of interest in both topics. Questions asked appeared to be limited more by time constraints than by lack of interest.

Analysis of participants' interest in attending future preretirement planning sessions revealed no significant differences between groups by sex or age. Younger females evidenced the greatest interest in attending additional sessions, while younger males evidenced the least. While this appears to be paradoxical, since young males appeared to benefit the most from the seminar, it is quite possible that the benefit they received resulted in a perception that they were prepared enough at this juncture. Their change scores in perception of how prepared they felt would support this possibility. In contrast, the young females did not change in their perception of how well prepared they felt for retirement. It is possible that their relatively higher interest in attending additional programming reflects their not having had their planning needs met in this seminar and the continued opportunity to change afforded by their relatively younger age. .

Study Limitations and Future Research. In considering limitations to the present study, it is noted that one

significant limitation is the relatively small sample size available for evaluating effects of job classification on attitude change. The sample size limits the reliability and generalizability of results. Selection bias due to participants possibly being those most interested to begin with, and therefore potentially not being typical of other employees, also creates a need for caution in generalizing results to other employees. The limited sample size is related to the fact that only slightly more than six percent of those invited attended the seminar. This attendance rate is not atypical for preretirement planning programs conducted at the University. The problem of increasing participation of employees in employee assistance programs is a formidable one among companies (Mullen, 1988). Many companies have tried incentives, competitions, and insurance rate advantages designed to boost involvement, often with only limited success. Personal phone contact, while useful in recruiting attendees for the pilot study, is time consuming and impractical for larger groups. The effect of disseminating educational literature, providing computer-based preretirement programs accessed at local terminals, and incentives to participate in programs on the preretirement planning activities of employees are needed. Theoretical frameworks applicable to health promotion (Winett, King & Altman, 1989) may be of use in designing strategies for promoting participation in preretirement

planning programs, and prevent haphazard utilization of recruitment approaches. Studies which evaluate the cost-effectiveness of recruitment strategies and preretirement planning programs would also help in planning of services despite limited resources.

Another limitation involved the current breakdown of job classification. While some indication exists that job classification may be a relevant variable to consider when planning preretirement programs, additional comparisons of the effectiveness of planning programs in helping employees from different occupational groups to prepare for retirement are needed.

A limitation of the current study design is that the relative effect of the seminars (lifestyles, traditional) on attitude change could not be assessed, because all subjects experienced both seminar presentations. The relative effectiveness of different types of programs on employees of different ages in promoting attitude change would be of interest.

Despite the limitations of the present study, the results have some direct implications for preretirement planning programs. Younger male and female employees appear to be equally interested in obtaining a greater understanding of both what to expect following retirement, and what to do to affect the consequences which may occur at retirement. While the value of providing planning programs

to employees younger than age 50 had not previously been investigated, it appears that providing general preretirement planning at an earlier stage in one's career may be of more benefit than waiting until closer to retirement. In contrast, employees closer to retirement appear to be more interested in understanding the financial, health benefits, and social/leisure changes that they can anticipate will occur following retirement, probably due to their having already done general planning in these areas and/or their perception that opportunities for making needed changes are past. Employees nearing retirement may benefit more from specific, detailed programming which addresses issues they have not yet adequately considered and/or that they are able to do something about.

The effectiveness of preretirement planning programs for females had not previously been the focus of investigations. The absence of change in attitudes toward retirement and preretirement planning for female participants indicates that the current programs were not as useful for females as they were for males.

The failure of the seminar to affect intent to alter one's current planning behaviors raises the issue of the purpose of preretirement planning seminars. While it may not be surprising that a seminar of this limited duration presented in a group lecture format would not alter intentions to change planning behaviors, the length of this

seminar is not atypical. Whether or not participation in a seminar of this nature will ultimately stimulate additional planning would require additional follow-up. While it was not the intent of this study to evaluate the impact of the program on retirement adjustment, it is recognized that the ultimate value of planning programs lies in how well they facilitate adjustment to retirement.

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APPENDIX A
PRERETIREMENT PLANNING PROGRAM AGENDA

"PLANNING FOR YOUR FUTURE"**When: Monday afternoon, February 26, 1990****Where: CEC Auditorium (Front)**

- 1:00 - 1:05 **Opening Comments**
Kim Ragsdale, Graduate Student, Psychology
- 1:05 - 1:30 **BENEFITS PLANNING** (Doug Martin, Benefits
Manager, Virginia Tech)
Retirement Counseling: What for?
Planning for Financial Benefits
VSRS and TIA-CRFF
- 1:30 - 2:00 **CAREER AND LEISURE OPTIONS** (Dr. Carl
McDaniels, Professor, Adm. and Educational
Services)
Work-leisure Interaction
Available Work/Leisure Options and
Opportunities
- 2:00 - 2:30 **HEALTH CARE** (Doug Martin, Benefits Manager,
Virginia Tech)
Social Security/Medicare: What to expect.
Long term care
Health Insurance Benefits: Costs in the
future
- 2:30 - 2:45 **EVALUATION and BREAK**
- 2:45 - 3:15 **CAREER DEVELOPMENT** (Dr. Deborah Hedrick
Personnel Development Spec., Virginia Tech)
Career Development: Your options and
opportunities throughout the career cycle
- 3:15 - 3:45 **FINANCIAL PLANNING** (Dr. Gerald Bird,
Financial Planner, Blue Ridge Financial
Planning) Investment Strategies Now for Later
Years
- 3:45 - 4:15 **STAYING HEALTHY AND FIT** (Dr. Reed Humphrey,
Asst. Professor, HPER)
Health Maintenance and Enhancement
- 4:15 - 4:30 **PROGRAM EVALUATION**

"PLANNING FOR YOUR FUTURE"

When: Tuesday morning, February 27, 1990

Where: CEC Auditorium (Front)

- 8:25 - 8:30 **Opening Comments**
Kim Ragsdale, Graduate Student, Psychology
- 8:30 - 9:00 **CAREER DEVELOPMENT** (Dr. Deborah Hedrick
Personnel Development Spec., Virginia Tech)
Career Development: Your options and
opportunities throughout the career cycle
- 9:00 - 9:30 **FINANCIAL PLANNING** (Dr. Gerald Bird,
Financial Planner, Blue Ridge Financial
Planning) Investment Strategies Now for Later
Years
- 9:30 - 10:00 **STAYING HEALTHY AND FIT** (Dr. Reed Humphrey,
Asst. Professor, HPER)
Health Maintenance and Enhancement
- 10:00 - 10:15 **EVALUATION and BREAK**
- 10:15 - 10:45 **BENEFITS PLANNING** (Doug Martin, Benefits
Manager, Virginia Tech)
Retirement Counseling: What for?
Planning for Financial Benefits
VSRS and TIA-CRFF
- 10:45 - 11:15 **CAREER AND LEISURE OPTIONS** (Dr. Carl
McDaniels, Professor, Adm. and Educational
Services)
Work-leisure Interaction
Available Work/Leisure Options and
Opportunities
- 11:15 - 11:45 **HEALTH CARE** (Doug Martin, Benefits Manager,
Virginia Tech)
Social Security/Medicare: What to expect.
Long Term Care
Health Insurance Benefits: Costs in the
future
- 11:45 - 12:00 **PROGRAM EVALUATION**

APPENDIX B

HANDOUTS FROM TRADITIONAL PROGRAM PORTION OF SEMINAR

LIFE PLANNING THROUGH
Career = Work + Leisure Over The Life Span
 by
 Carl McDaniels, Virginia Tech

I. CAREER = WORK + LEISURE - OVER THE LIFE SPAN

- Explore Various Options of Full or Part-Time Leisure
- Explore Various Options of Full or Part-Time Work
- Explore Various Combinations of Work and Leisure Options

II. THREE LEISURE OPTIONS FOR THE FUTURE

A. VOLUNTEERING: FROM FULL TIME TO FIRST FRIDAY

- PEACE CORPS
- Literacy Education/Public Schools
- Habitat for Humanity/YMCA
- Red Cross/Hospitals/Day Care/Others
- Churches/Clubs/Organizations

B. SCHOOLING: FROM ADULT EDUCATION TO ZOO TOURS

- High School/General Educational Development (GED) Test
- Two/Four Year/Graduate - Courses or Degrees
- Adult Education - Vocational Education - Parks & Recreation
- Correspondence Study - Home Study
- ELDERHOSTELS - Learning Vacations

C. CREATING: FROM ACTING TO ZITHER PLAYING

- Art
- Crafts
- Dance
- Drama
- Music
- Writing

III. PUTTING YOUR LEISURE TO WORK

- Why Not Do What You Enjoy?
- Possibilities Unlimited
- Discover One's Level of Skill
- Examples of Those Who Made It

IV. THREE WORK OPTIONS FOR THE FUTURE

A. ENTREPRENEURSHIP

- Definition and Scope
- Peter Drucker on The Entrepreneurial Society
- Examples: BACOVA Guild, Necessary Trading Comp., On-SAT, Replacement, Ltd.

B. SMALL BUSINESS

- Definition and Scope
- Franchising - Over 5 Million Workers
- Radio, TV, Music Stores, and Video Stores
- Computing and Software Services
- Mailing, Printing, and Clerical Services

C. WORK-AT-HOME

- Definition and Scope
- Traditional Types--Repairers, Writers, Teachers, Accountants, etc.
- Direct Sales - Amway, Mary Kay, Toys, Tupperware, etc.
- Craft Workers - Flea Markets, Craft Fairs, Pre-orders, etc.
- Telecomputing or Telamarketing - Clerical and Sales
- Goods Production and Services--Printing, Catering

Selected References

MAGAZINES:

<u>Black Enterprise</u>	<u>Small Business Opportunities</u>
<u>Entrepreneur Magazine</u>	<u>Solo</u>
<u>Home Business Line</u>	<u>Success</u>
<u>Inc. Magazine</u>	<u>The Futurist</u>
<u>National Home Business Report</u>	<u>Venture Magazine</u>
	<u>Woman's Enterprise</u>

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How To Compute Your Monthly Benefits (Formula A)

If Average Final Compensation (AFC) is less than \$13,200:

- Step 1** Find your AFC. It is the sum of the highest three consecutive years, or 36 months of salary, divided by 3.
- Step 2** The AFC times .015 equals the Benefit Per Year of Service (BPYS).
- Step 3** The BPYS times the number of years of service equals the annual VSRS benefit.
- Step 4** Divide the annual benefit by 12 and that is the monthly VSRS benefit. This example assumes retirement with full benefits. It does not include early retirement reduction factors.

EXAMPLE		BENEFIT	
1. \$11,000	Three Highest	1. _____	Three Highest
2. \$12,000	Years' Salaries	2. _____	Years' Salaries
3. \$13,000		3. _____	
Total \$36,000	+ 3 =	\$12,000	AFC
\$12,000	× .015 =	\$180	AFC
AFC			Benefit Per Year of Service
\$180	× .35 =	\$6,300	BPYS
BPYS	No. Yrs. Service		No. Yrs. Service
			Annual Benefit
\$6,300	+ 12 =	\$525	Annual Benefit
Annual Benefit			Monthly VSRS Benefit
			Monthly VSRS Benefit

How To Compute Your Monthly Benefits (Formula B)

If Average Final Compensation (AFC) is equal to or greater than \$13,200:

- Step 1** Find AFC. It is the average of the highest three consecutive years or 36 months of salary. Subtract \$1,200.
- Step 2** The result times .0165 equals the Benefit Per Year of Service (BPYS).
- Step 3** The BPYS times the number of years of service equals the annual VSRS benefit.
- Step 4** Divide the annual benefit by 12 and that is the monthly VSRS benefit. This example assumes retirement with full benefits. It does not include early retirement reduction factors.

EXAMPLE		BENEFIT	
1. \$20,000	Three Highest	1. _____	Three Highest
2. \$21,000	Years' Salaries	2. _____	Years' Salaries
3. \$22,000		3. _____	
Total \$63,000	+ 3 =	\$21,000	AFC
\$21,000	- \$1,200* =	\$19,800	AFC
AFC			Benefit Per Year of Service
\$19,800	× .0165 =	\$327	BPYS
BPYS	No. Yrs. Service		No. Yrs. Service
			Annual Benefit
\$327	× .35 =	\$11,445	Annual Benefit
BPYS			Monthly VSRS Benefit
\$11,445	+ 12 =	\$954	Annual Benefit
Annual Benefit			Monthly VSRS Benefit
			Monthly VSRS Benefit

The following table shows benefits payable to the worker and spouse. To use the table, find your age and the earnings closest to your earnings in 1988. These figures will give you an estimate of the amount of your retirement benefits at various ages.

APPROXIMATE MONTHLY RETIREMENT BENEFITS IF THE WORKER RETIRES AT NORMAL RETIREMENT AGE AND HAD STEADY LIFETIME EARNINGS

RETIREE WORKER'S EARNINGS IN 1988

WORKER'S AGE IN 1989	WORKER'S FAMILY	RETIREE WORKER'S EARNINGS IN 1988										\$45,000 OR MORE ¹	
		\$10,000	\$15,000 ²	\$20,000	\$25,000	\$30,000	\$35,000	\$40,000	\$45,000 OR MORE ¹				
25	Retired worker only	\$634	\$817	\$999	\$1,173	\$1,259	\$1,344	\$1,430	\$1,516				
	Worker and spouse ³	951	1,225	1,498	1,759	1,888	2,016	2,145	2,274				
	Final year earnings ⁴	13,700	20,550	27,400	34,250	41,100	47,950	54,800	61,650				
	Replacement rate ⁵	56%	48%	44%	41%	37%	34%	31%	30%				
35	Retired worker only	586	755	924	1,086	1,165	1,244	1,323	1,403				
	Worker and spouse ³	879	1,132	1,386	1,629	1,747	1,866	1,984	2,104				
	Final year earnings ⁴	12,700	19,050	25,400	31,750	38,100	44,450	50,800	57,150				
	Replacement rate ⁵	55%	48%	44%	41%	37%	34%	31%	29%				
45	Retired worker only	537	690	844	996	1,068	1,135	1,199	1,257				
	Worker and spouse ³	805	1,035	1,266	1,494	1,602	1,702	1,798	1,885				
	Final year earnings ⁴	11,700	17,550	23,400	29,250	35,100	40,950	46,800	52,650				
	Replacement rate ⁵	55%	47%	43%	41%	37%	33%	31%	29%				
55	Retired worker only	487	626	765	897	953	994	1,030	1,063				
	Worker and spouse ³	730	939	1,147	1,345	1,429	1,491	1,545	1,594				
	Final year earnings ⁴	10,700	16,050	21,400	26,750	32,100	37,450	42,800	48,150				
	Replacement rate ⁵	55%	47%	43%	40%	36%	32%	29%	26%				
65	Retired worker only	438	566	688	800	841	865	884	899				
	Worker and spouse ³	657	844	1,032	1,200	1,261	1,297	1,326	1,348				
	Final year earnings ⁴	10,000	15,000	20,000	25,000	30,000	35,000	40,000	45,000				
	Replacement rate ⁵	53%	45%	41%	38%	34%	30%	27%	24%				

¹Earnings equal the Social Security wage base from age 22 through 1988.

²Spouse is assumed to be the same age as the worker. Spouse may qualify for a higher retirement benefit based on his or her own work record.

³Worker's earnings in the year before retirement.

⁴Replacement rates are shown for retired worker only.

Note

The accuracy of these estimates depends on the pattern of the worker's actual past earnings, and on his or her earnings in the future. It is assumed that there are no future benefit increases after January 1989 and no average wage increases after 1987. Estimated benefits are adjusted upwards by 1 percent for each year that the year of initial eligibility exceeds 1989, to reflect expected real wage gains.

APPENDIX C

HANDOUTS FROM LIFESTYLES PROGRAM PORTION OF SEMINAR

PLANNING FOR RETIREMENT

How do you plan for retirement? A first step is to think about your present lifestyle and then about the lifestyle you would like to have in retirement. Consider the changes that may occur in your life between now and retirement. Who will be dependent upon you for income (children, elderly parents)? What resources do you have that will be available at retirement and determine their value at retirement (personal savings and investments, cash value life insurance, pension(s), Social Security). Determine how much additional money is needed for your retirement? Then make plans to save the additional money to make that retirement a reality?

There are many books and magazines to help you with retirement planning. One of the best magazines is Money. You don't need a subscription as most libraries will have a copy available. The more you know, the better opportunity you have for a comfortable retirement.

PROJECTING RETIREMENT EXPENSES

Examine present expenses before making projections of retirement expenses. At retirement there will be some changes from present expenses. Some categories will increase, depending upon your interests, such as additional travel or the cost of hobbies or volunteer work in community activities. Some expenses may decrease, such as clothing. Consider other changes in your life, such as children who may have completed their education and will be on their own. Homeowners may have a paid up mortgage by retirement or soon after, while renter's expenses will continue and probably will increase.

For most expenditures except for health care, 4% or 5% might be an average inflation rate to use for expenditures. From recent experiences, estimate increases in health care of 10 - 12% yearly would be appropriate.

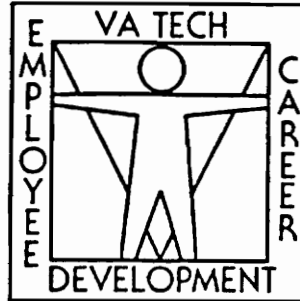
Retirement expense projections can be made with any basic, four-function calculator. An example of this is given below. Calculators with more functions, particularly financial calculators, may calculate the "future value" of expenses with fewer keystrokes.

\$ 2,000	(1990 cost of expenditure)
x 1.05	(assume 5% inflation rate)
x 1.05	
x 1.05	
x 1.05	
x 1.05	

\$ 2,552	(Future cost of expenditure in five years)

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 BLUE RIDGE PERSONAL FINANCIAL PLANNING
 P. O. BOX 344, BLACKSBURG, VA 24063
 [703] 953-0767

VIRGINIA TECH



The Employee Career Development Program (ECDP), which has been serving the Virginia Tech community since 1980, is a joint effort between the Employee Relations Department and the Counseling Education Program area. It is the philosophy of the ECDP that given career information and career development skills, individuals can be self-directing with their careers. Therefore, the ECDP focuses on skills to strengthen the individual's control in career/life management.

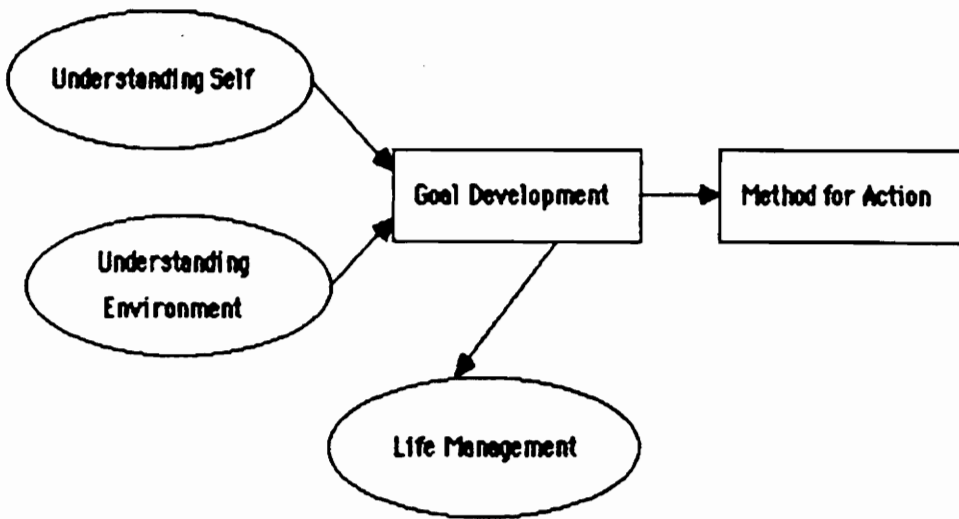
Services Available

Employee's career development needs may be met through a variety of services including:

1. An intensive eight-week Employee Career Development Workshop (ECDW) which focuses on career/life planning.
2. An intensive eight-week Job Search Workshop which focuses on resume writing, interview skills, and networking.
3. Self-Paced Stations in the Career Resource Center.
4. Seminars on a variety of topics requested by ECDP past participants.
5. Individual career counseling.

To obtain additional information on any of the above services, please contact the receptionist in Employee Relations (ext. 5302) or in the Counselor Education Program area (ext. 5106).

THE CAREER PLANNING PROCESS



STATION A -- UNDERSTANDING SELF

From the findings of self-report, self-scored inventories, and career worksheets, employees can become better aware of their personal career traits (e.g., interests, values, and skills) and their objectives.

STATION B -- UNDERSTANDING ENVIRONMENT

Using this station, the employee can explore the world of work (both on-and off-campus) and become familiar with occupational opportunities suitable to his/her career traits, as well as educational requirements associated with vocations of interest.

STATION C -- TAKING REASONABLE ACTION

The materials in this station are designed to aid the worker in formulating a logical career action plan based upon the results derived from Stations A and B. The materials address decision-making and job search skills.

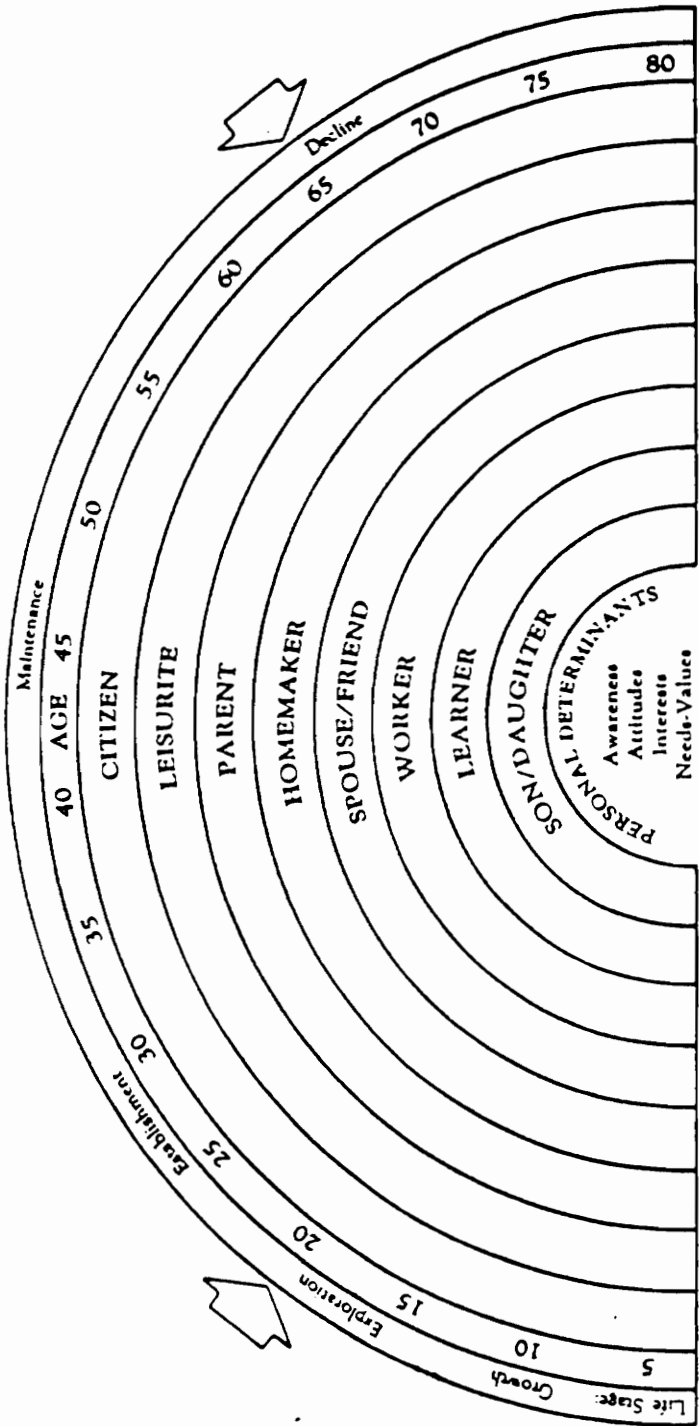
STATION D -- LIFE MANAGEMENT

The materials in this station address life concerns which may block the career planning process. This station includes topics including the use of leisure, stress management, and smoking.

CAREER-LIKE RAINBOW

SITUATIONAL DETERMINANTS, REMOTE-IMMEDIATE
Social Structure
Historical Change
Socio-Economic Organization and Conditions
Employment Practices

School
Community
Family



General and Specific Aptitudes
Biological Heritage

APPENDIX D

INFORMATION TO PROSPECTIVE PARTICIPANTS AND INFORMED CONSENT

SPECIAL INVITATION
TO
"Planning for Your Future"

Planning for a better quality of life in maturity is often left until one is on the verge of retiring. While people will often plan to buy a home, send a child to college, or even go on a vacation, planning for life after work is often left undone. What can you expect to occur as you mature? What can you do now to anticipate and plan for changes to come to insure a better quality of life later?

Employee Relations is providing various types of assistance which help employees plan for a better future. Seminars designed to help employees plan for one's maturity are currently being offered, with the next planning session to occur this coming Fall. In order to provide the best possible programming, Employee Relations is interested in evaluating the planning interests and needs of employees and the impact of planning programs. To this end, the following survey has been developed by Kim Ragsdale, a Graduate Student in the Psychology Department. Employee Relations is interested in utilizing this information in planning its agenda for future planning programs.

If you are interested in attending a seminar on planning for your future, please indicate your interest below and return the packet to Employee Relations. If you are also interested in participating in the needs assessment and program evaluation, please take a few minutes of your time to complete this survey, including the informed consent indicating your willingness to participate in the program evaluation. This consent form will be detached from the survey, with numeric coding used to identify participants. In this way, information will remain in confidence. The purpose of the evaluation is to determine the effectiveness of different types of planning programs for employees. You would be invited to attend either a program focusing on what to expect in retirement, or a program examining how current lifestyle will affect one's later years. You would complete a short evaluation of the seminar at its conclusion.

Thank you for taking the time to complete this information. For further information call Albin T. Butt, ext. 1-7763 or Donna Sizemore, ext. 1-5675.

_____ I am interested in attending a seminar on preparing ahead for the future years.

_____ My spouse also plans to attend.

Name _____ Campus Extension or Phone# _____

Campus Mailing Address: _____

Please return to Albin Butt at Employee Relations as soon as possible. Thank you.

Special Invitation to:
PLANNING FOR YOUR FUTURE

Thank you for your participation in the seminar and program evaluation on planning ahead for the future years. You will find enclosed an agenda for the seminar, which is to be held in the front auditorium of the Donaldson Brown Center for Continuing Education on the date indicated on the agenda. The program evaluation consists of completing this survey, and a short evaluation of the program following the seminar. The information obtained will be used by Employee Relations to plan future seminars. If you are able to attend this planning program, please complete the following information, including the Consent Form indicating your willingness to participate in the program evaluation, and return this form to Albin Butt at **Employee Relations, 107 UCOB Campus, 0318**, by **February 15, 1990**. Consent forms will be detached to maintain confidentiality.

Your input into planning needs was used to establish the agenda for this program. Your cooperation is appreciated. We anticipate that this will result in a useful, informative program for you. If applicable, please also indicate below whether or not a spouse will be attending.

PARTICIPANT ID NUMBER _____ (Assigned)

Age_____ Sex (Circle) Male Female

Education: (Circle highest level completed)
 6 7 8 H.S. A.A. Bachelors Masters Doctorate

Check Classification of Present Position:

Classified Staff:

Clerical_____

Technical_____

Service and Trades_____

Professional and Managerial_____

Faculty:

General Faculty_____

Administrative_____

Research Associates_____

Spouse will also be attending (check) _____ (over)

For further information, call Albin T. Butt, ext. 1-7763 or Donna Sizemore, ext. 5675

CONSENT FORM: Planning For Your Future.

1. I hereby acknowledge my voluntary participation in an assessment of the impact of programs involving planning for one's future years.
2. No guarantee of benefit has been made to me by anyone to induce me to participate.
3. The information accumulated in this research may be used for research and educational purposes and information relating to my responses may be presented at scientific meetings and/or published and republished in professional journals or books, or used for any other purpose which Virginia Tech's Department of Psychology considers proper in the interest of education, knowledge or research. PROVIDED, HOWEVER, that it is specifically understood that in any such use or publication I shall not be identified by name.
4. I am participating freely, in full understanding that I need not participate if I do not wish to, and if I participate I may withdraw at any time.
5. I understand that this research project has been approved by the Human Subjects Research Committee and the Institutional Review Board, and that if I should have any questions regarding the above I should contact the following:

Helen Crawford, Ph.D. (703) 231-6520 Chair, Human Subjects Committee

Ernest Stout, Ph.D. (703) 231-6077 Chair, Institutional Review Board
6. I hereby agree to voluntarily participate in the research project described above and under the conditions described above and by the researcher.

Signature_____

Date_____

APPENDIX E

ATTITUDES TOWARD RETIREMENT AND PRERETIREMENT PLANNING

PRERETIREMENT ATTITUDE SCALE

Retired people are generally more lonely than nonretired people: (circle one)

Strongly					Strongly
Agree	Agree	Undecided	Disagree	Disagree	Disagree
1	2	3	4	5	5

In general a person's health typically gets worse after they retire: (circle one)

Strongly					Strongly
Agree	Agree	Undecided	Disagree	Disagree	Disagree
1	2	3	4	5	5

I expect retirement to be the best years of my life:

Strongly					Strongly
Disagree	Disagree	Undecided	Agree	Agree	Agree
1	2	3	4	5	5

Retired people shouldn't exercise when they don't have to: (circle one)

Strongly					Strongly
Agree	Agree	Undecided	Disagree	Disagree	Disagree
1	2	3	4	5	5

Sex is something that retired people are generally not interested in: (circle one)

Strongly					Strongly
Disagree	Disagree	Undecided	Agree	Agree	Agree
1	2	3	4	5	5

Most retired people prefer not to get involved in community affairs: (circle one)

Strongly					Strongly
Disagree	Disagree	Undecided	Agree	Agree	Agree
1	2	3	4	5	5

Retirement means not doing much of anything: (circle one)

Strongly					Strongly
Disagree	Disagree	Undecided	Agree	Agree	Agree
1	2	3	4	5	5

The more education a person has the better they can plan for retirement: (circle one)

Strongly Agree Agree Undecided Disagree Strongly Disagree
 1 ----- 2 ----- 3 ----- 4 ----- 5

I need somebody to push me in order to accomplish the things I want: (circle one)

Very Much Like Me Generally Like Me Undecided Generally Not Like Me Not Like Me At All
 1 ----- 2 ----- 3 ----- 4 ----- 5

I am looking forward to my retirement: (circle one)

Strongly Agree Agree Undecided Disagree Strongly Disagree
 1 ----- 2 ----- 3 ----- 4 ----- 5

The thought of retirement scares me: (circle one)

Strongly Disagree Disagree Undecided Agree Strongly Agree
 1 ----- 2 ----- 3 ----- 4 ----- 5

ATTITUDES TOWARD RETIREMENT PLANNING:

In general, how well prepared do you think you are for retirement? (circle number of choice)

very well prepared	fairly well prepared	not very well prepared	not prepared at all
1 -----	2 -----	3 -----	4 -----

Some people feel that you can plan and prepare for retirement. How do you feel? (circle number of choice)

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

INTEREST IN FUTURE PLANNING

I plan to improve my health habits in the future (circle number of choice)

Strongly Disagree	Disagree	Agree	Strongly Agree
1 -----	2 -----	3 -----	4 -----

I plan to invest additional funds to save for retirement in the future: (Circle one)

Strongly Agree	Agree	Disagree	Strongly Disagree
1 -----	2 -----	3 -----	4 -----

I plan to improve my social/leisure lifestyle in the future: (Circle One)

Strongly Agree	Agree	Disagree	Strongly Disagree
1 -----	2 -----	3 -----	4 -----

APPENDIX F
PROGRAM EVALUATION

***** Program Evaluation*****

Thank you for taking the time to attend this seminar and complete this program evaluation. Please complete the evaluation prior to leaving today, even if you are unable to attend the entire seminar. Please circle your response using the scale below:

6 = Excellent	3 = Average
5 = Very Good	2 = Fair
4 = Good	1 = Poor

Benefits Planning

How well did this program meet your needs?	6	5	4	3	2	1
How interesting for you personally was this particular topic?	6	5	4	3	2	1
How useful was this topic to your planning needs at this time of life?	6	5	4	3	2	1
How would you rate the presentors: knowledge of subject matter?	6	5	4	3	2	1
style of presentation?	6	5	4	3	2	1
interaction with participants?	6	5	4	3	2	1
Please comment on how well this topic presentation meets your particular planning needs at this time in your career.						

Career and Leisure Options

How well did this program meet your needs?	6	5	4	3	2	1
How interesting for you personally was this particular topic?	6	5	4	3	2	1
How useful was this topic to your planning needs at this time of life?	6	5	4	3	2	1
How would you rate the presentors: knowledge of subject matter?	6	5	4	3	2	1
style of presentation?	6	5	4	3	2	1
interaction with participants?	6	5	4	3	2	1
Please comment on how well this topic presentation meets your particular planning needs at this time in your career.						

Health Care

How well did this program meet your needs?	6	5	4	3	2	1
How interesting for you personally was this particular topic?	6	5	4	3	2	1
How useful was this topic to your planning needs at this time of life?	6	5	4	3	2	1
How would you rate the first presentors: knowledge of subject matter?	6	5	4	3	2	1
style of presentation?	6	5	4	3	2	1
interaction with participants?	6	5	4	3	2	1
Please comment on how well this presentation topic meets your particular planning needs at this time in your career.						

Name _____

To insure confidentiality, your name will be removed and the survey numerically coded by the investigator.

Career Development

How well did this program meet your needs? 6 5 4 3 2 1
 How interesting for you personally was
 this particular topic? 6 5 4 3 2 1
 How useful was this topic to your
 planning needs at this time of life? 6 5 4 3 2 1
 How would you rate the presentors:
 knowledge of subject matter? 6 5 4 3 2 1
 style of presentation? 6 5 4 3 2 1
 interaction with participants? 6 5 4 3 2 1
 Please comment on how well this topic presentation meets
 your particular planning needs at this time in your
 career. _____

Financial Planning

How well did this program meet your needs? 6 5 4 3 2 1
 How interesting for you personally was
 this particular topic? 6 5 4 3 2 1
 How useful was this topic to your
 planning needs at this time of life? 6 5 4 3 2 1
 How would you rate the presentors:
 knowledge of subject matter? 6 5 4 3 2 1
 style of presentation? 6 5 4 3 2 1
 interaction with participants? 6 5 4 3 2 1
 Please comment on how well this topic presentation meets
 your particular planning needs at this time in your
 career. _____

Staying Healthy and Fit

How well did this program meet your needs? 6 5 4 3 2 1
 How interesting for you personally was
 this particular topic? 6 5 4 3 2 1
 How useful was this topic to your
 planning needs at this time of life? 6 5 4 3 2 1
 How would you rate the presentors:
 knowledge of subject matter? 6 5 4 3 2 1
 style of presentation? 6 5 4 3 2 1
 interaction with participants? 6 5 4 3 2 1
 Please comment on how well this topic presentation meets
 your particular planning needs at this time in your
 career. _____

**ADDENDUM
PILOT STUDY**

To: Albin Butt, Personnel Development Manager
Employee Relations

From: Kim Ragsdale, Graduate student
Psychology Department

Topic: Proposal re: Preretirement Planning Needs and Programs

The following is an overview of my proposal to evaluate preretirement planning needs and programs for employees of Virginia Tech.

As you will recall, the needs assessment conducted during the Winter of 1987-88 revealed that planning for retirement was quite limited, even among professional staff. Yet interest in preretirement planning seminars was quite high, particularly among employees over the age of 40. Preretirement seminars appear to be a promising avenue for stimulating planning for one's future.

Since that time, two preretirement planning seminars entitled, "Prime Time, Your Steps to the Future" have been conducted. Feedback received from participants who completed the program evaluations were quite positive, supporting the value to employees of this type of seminar. Suggestions were made different programs for employees of different occupational groups (e.g., classified/non-classified) and ages (e.g., younger/older) be provided.

I would like to build upon what we have learned thus far by 1) assessing more specifically the planning needs and interests of different employees, 2) comparing effectiveness of recruitment methods for stimulating interest in attending planning seminars, and 3) evaluating the impact of different types of seminars on employees.

As we have previously discussed, programs often occur quite late in one's career and focus what one can expect to occur following retirement. Less emphasis is placed on altering the retirement experience by adequate planning at earlier stages in one's career. Yet this latter type of planning may be considered more relevant and interesting by employees, particularly earlier in their career.

This study would permit an evaluation of the most beneficial program for employees of varying age and occupational status. In August, 1989, employees varying in age (over 35) and occupational status (classified/non-classified) would be sent information regarding future planning programming to be offered, and invited to complete information regarding their interest in attending, and attitudes toward retirement and planning for retirement (see attached attitude questionnaire). Participants would be divided by age (e.g., 35 to 50, and 51 and older) and occupational group (e.g., professional/non-professional),

and randomly assigned to one of two seminars. One seminar would be a more traditional program, such as the one currently being offered, while the other would focus on how to better prepare for one's future by maintaining and enhancing one's current financial planning, health habits, and social/leisure lifestyle (see attached overview of study design). Program content would be similar to that described in the attached descriptions of the Traditional and the Lifestyles Planning Programs. Participants would be given a post-test immediately following the seminar, to assess changes in attitudes toward retirement and retirement planning, and intent to engage in further planning. Interest level of participants would be assessed by various observations of participants, including their continued participation in the seminar. Those who do not attend the second half of the seminar would be followed up to assess their perceptions of the seminar and reasons for not remaining.

This summer, a pilot study would be conducted to assess planning needs and interests of a limited number of employees, and their interest in attending a seminar involving planning for one's future. Two methods of recruitment for participation would be evaluated. This would be helpful in determining how to most effectively get employees involved in attending planning seminars of this type. A limited number of employees (possibly 20), varying in age and occupational status, would be invited to participate in a mini-seminar, to be conducted in early summer. This would permit us to evaluate reactions to the type of seminar, measurements used, and also give some indication of areas needing improvement prior to conducting the actual seminars during the Fall of 1989.

I would be responsible for all data analyses, and would submit a report with main findings and recommendations following analysis. For the initial pilot study this summer, I would be willing to assist in setting up the mini-sessions. Furthermore, I would be most willing to work together to plan the Fall seminars, hoping to benefit from your expertise in this area. I would be interested in assisting in future follow-up with participants to evaluate actual planning done at some point following the seminar.

Thank you for your continued cooperation in this project. I feel that our efforts will contribute to continued improvement in providing for the preretirement planning needs of employees at Virginia Tech.

cc: Dr. Eisler
Dr. Blieszner
Dr. Franchina
Dr. Prestrude
Dr. Winett

To: Dr. Eisler, Chairperson
Dr. Blieszner
Dr. Franchina
Dr. Prestrude
Dr. Winett

From: Kim Ragsdale

Topic: Preretirement Planning Pilot Study

The following is a summary of findings and some comments regarding the recent pilot study, conducted on August 22, 1989, with the cooperation of Employee Relations. Attached is an agenda of the planning program, which was obviously an abbreviated program with limited focus. The primary purpose was to permit within-subject comparisons of interest in selected topics of the traditional and the non-traditional programs, and evaluation of measurement strategies.

Recruitment: While 20 participants signed up from the original list of 60, only 10 participants were able to attend on the day of the seminar, with 2 calling to excuse themselves due to scheduling conflicts. The personal phone contact which occurred during recruitment for half of the group appeared to have an appreciable impact, as only two of the participants had not received a phone call. Recruitment in the future will include a phone call to all participants under the age of 50 for both (or all) seminars conducted. This will insure that recruitment for younger participants for both traditional and non-traditional groups will be the same, with the phone contact to occur within two weeks of the seminar. The time required to make the phone calls will be fairly substantial, but the benefit appears to be worth the effort. Face-to-face contact is too unwieldy to consider. Follow-up reminders would be nice, but require an additional mass mail out.

Seminar feedback: The mini-seminar was well received by participants. Ratings on various speakers style of presentation, interaction with the participants, and knowledge of subject matter ranged from good to excellent. How well topics satisfied personal interest and relevance also ranged from good to excellent. Some speakers were rated as higher in personal style/presentation than they were in meeting the interests of the participant, so that participants seemed to be separating the presenter's style from the relevance of the content.

Dependent measures: Comments about most topics were generally favorable. The dependent measure of the number of

positive and negative comments made as an index of personal interest level appears to be useful, but requires some modification. While financial planning received a good rating, it did receive the lowest rating on interest level, particularly among younger employees present, and the greatest number of negative comments, with participants indicating they would like to have more specific information pertaining to their individual needs. For most topics, however, several of the comments had nothing to do with how interested the participant was, but focused on the style of presentation, i.e., how fast the speaker spoke, how nice a handout was, etc. As the primary purpose is to assess interest level, I think that rather than just ask for general comments, participants should be specifically directed to comment on "how well did the information presented during this seminar meet your particular planning needs at this time in your career." Comments could then be rated as favorable/unfavorable by independent raters, and numeric count of favorable/unfavorable comments be used as the dependent variable to indicate interest/relevance level. I believe this does a better job of tapping the construct of personal relevance and interest level.

Feedback from participants on item content indicated that one attitude item which assessed "interest in future planning" which is worded, "I plan to invest money in tax deductible retirement accounts in the future:" should be reworded to state, "I plan to explore ways to invest additional funds for retirement in the future." This reflects more the intent of the topic presentation on financial planning, rather than attempting to get people to modify financial plans at this moment in time.

In attempting to get closer to the impact of the seminar per se on attitudes involving retirement preparation, it was suggested that the item which assesses "how useful for you personally is attending a seminar on planning for later maturity" be revised to read as follows:

How useful has this seminar been in helping you in your preparation for retirement:

extremely	very	fairly	not very	not
useful	useful	useful	useful	useful
at all				
1	2	3	4	5

As one goal of the study is to assess more closely the immediate impact of the seminar on interest level and planning attitudes of participants, these proposed revisions in item content and measurement appear to move toward that goal. More global attitudes toward retirement and retirement preparation continue to be assessed by the other

scales.

Behavioral indicants of interest level included eye contact with the speaker, measured at fixed frequency intervals of 5 minutes for 4 measurement periods, the number of questions asked, and willingness to participate in additional seminars. The number of brochures taken was not a feasible index, as speakers wished to have the brochures distributed beforehand. The behavioral measure of continued participation in the seminar was not possible due to the shorter duration of the program. Due to the relatively high ratings on interest level, several questions were asked, people were quite attentive, and many signed up for additional planning. These measurements appear to be easily obtainable, and may be able to indicate different levels of interest with a more diverse audience, and will be retained in the study. The number of brochures taken does not appear to be particularly advisable, as speakers wish these distributed beforehand, as one could understand, and I propose that this index be deleted. The measure of continued participation in the seminar should be retained, as other seminars will be longer in duration and those disinterested may be more likely to leave after a break or lunch. Those who do leave will be requested to complete the usual ratings of interest level, etc., and receive follow-up contact as already proposed.

Data analysis: Quantitative analysis of data from such a small, restricted sample would not be very meaningful. For the topics which focused on examining antecedents which affect later adjustment to retirement, younger employees (50 or younger) demonstrated higher overall ratings on interest/relevance of topics than did older employees. This was in the expected direction, and a fairly strong trend. On topics more similar to the traditional program, both younger and older employees indicated similar interest/relevance ratings overall, with differences being too small to indicate any general direction.

These are the primary results of the pilot study, and proposed changes. Expertise in setting up a seminar was gained, as I arranged for everything but the seminar's time and place, with Employee Relations being responsible for those items. The feedback from participants was helpful, and the opportunity for Mr. Butt and I to work together helped out as well in several respects. Information gained about recruitment was also useful.

Plans at this time are to proceed with the dissertation as planned, with the exception of the changes proposed above. Input from Committee members is needed in the next two weeks regarding the proposed modifications. If I do not hear from you, I will assume that you have no objections to the proposed changes. Thank you for your cooperation.

Attitudes Toward Preretirement Planning Scale

In pilot testing with 128 male and 128 female employees of Virginia Polytechnic Institute and State University, in multivariate regression these items together accounted for 35 percent of the variance in prior planning activities engaged in. Amount of preparation in which one had engaged was correlated positively ($R = .48$) with one's perception of how well prepared they were for retirement. Those who perceived themselves as more prepared also exhibited a more positive attitude toward retirement ($R = .31$), reflecting convergent validity between these constructs.

Interest in Future Planning Scale

In previous pilot testing, subjects who evidenced more negative attitudes toward retirement also reported engaging in significantly fewer retirement planning activities, and anticipated poorer health, poorer financial well-being, and undesirable changes in social/leisure activities following retirement. Items reflecting future planning interest were constructed to assess interest in the areas of health, social/leisure, and financial planning, as previous research and pilot data obtained at the University has indicated that problems in these areas may be associated with more negative attitudes toward retirement.

SPECIAL INVITATION
TO
"Planning for Your Future"

Planning for a better quality of life in maturity is often left until one is on the verge of retiring. Although people will often plan to buy a home, send a child to college, or even go on a vacation, planning for life after work is often left undone. What can you expect to occur as you mature? What can you do now to anticipate and plan for future changes to insure a better quality of life later?

Employee Relations is providing various types of assistance which help employees plan for a better future. A seminar designed to help employees plan for their maturity is being offered, with the next planning session to occur on August 22, 1989, in the Training Conference Room at 124 University City Office Building. A copy of the planned agenda is attached for your review. The purpose of this survey and the planned seminar is to evaluate the planning interests and needs of employees and the impact of planning programs. To this end, the following survey has been developed by Kim Ragsdale, a Graduate Student in the Psychology Department. Employee Relations is interested in utilizing this information and evaluation of the seminar in its future planning programs. This is a University sponsored program, which permits time off to attend the program without charging it to leave.

If you wish to attend the seminar on planning for your future and participate in the program evaluation, please indicate your interest below and return the packet to Employee Relations. Detach the agenda as a reminder of when the seminar is to be held. Please take a few minutes of your time to complete this survey, including the informed consent indicating your willingness to participate in the program evaluation. This consent form will be detached from the survey, with numeric coding used to identify participants. In this way, information will remain in confidence. In addition to the attached survey, you would complete an evaluation of the seminar at its conclusion.

Thank you for taking the time to complete this information. For further information call Albin T. Butt, ext. 1-7763 or Donna Sizemore, ext. 1-5675.

I plan on attending the seminar on preparing ahead for the future years.

Name _____ Campus Extension # _____
 Campus Mailing Address: _____

Please return by August 18 to Albin Butt at Employee Relations, 107 UCOB Campus. Thank you.

You will be contacted within a week to answer any questions which you might have regarding the seminar.

"PLANNING FOR YOUR FUTURE"**When: August 22, 1989****Where: University City Office Building, Room 124**

- 8:25 - 8:35 **Opening Comments**
Albin T. Butt, Asst. VP/Employee Relations
Kim Ragsdale, Graduate Student, Psychology
- 8:35 - 9:00 **BENEFITS PLANNING** (Doug Martin, Benefits
Manager, Virginia Tech)
Retirement Counseling: What for?
Planning for Financial Benefits
VSRS and TIA-CRFF
- 9:00 - 10:00 **FINANCIAL PLANNING** (Gerald Bird, Financial
Consultant)
Investment Strategies Now for the Later Years
- 10:00 - 10:30 **CAREER DEVELOPMENT** (Dr. Deborah Hedrick
Personnel Development Spec., Virginia Tech)
Career Development: Your options and
opportunities throughout the career cycle
- 10:30 - 10:45 **BREAK**
- 10:45 - 11:15 **STAYING HEALTHY AND FIT** (Dr. Reed Humphrey,
Asst. Professor, HPER)
Health Maintenance and Enhancement

(Ellen Coale, R.N., Dietitian and
Nutritionist Montgomery Regional Hospital)
Nutrition: What to consider
- 11:15 - 11:45 **HEALTH CARE** (Doug Martin, Benefits Manager,
Virginia Tech)
Social Security/Medicare: What to expect.
Social Security Stability and Changes
Health Insurance Benefits: Costs in the
future
- 11:45 - 12:00 **Program Evaluation**

If you are interested in participating in the needs assessment and evaluation, please complete the following survey and return it to Employee Relations:

What would you personally like to see offered as part of a pre-retirement planning program (Please check):

- Financial Planning.
 - Staying Healthy and Fit.
 - Planning for Retirement: Why, When, and How.
 - Planning for a Phased, Early Retirement.
 - Consulting and Business Opportunities after Retiring.
 - Marriage After Retirement: What to Expect.
 - Leading a Productive Social/Leisure Life.
 - Retirement Benefits: What to Expect.
- Others: (please list) _____
-

Check which specific topics you would personally like to see included in a seminar on planning for life after retirement:

Health:

- What an individual can do to maintain his/her health.
- What is the value, if any, of exercise as one ages.
- What should a person know about cancer, heart disease, and diabetes.
- Health habits: Smoking, alcohol, caffeine.
- Effective weight management.
- The value of medical check-ups: What type and when.
- Health insurance benefits after retirement.
- Disability insurance benefits.
- Eligibility for Medicare/Medicaid.
- Long term health care: Insurance needs.

Other (please list): _____

Finances:

- Ways to more effectively manage my budget.
- Major expenses to expect as I mature.
- How to supplement retirement income.
- Eligibility requirements for retirement pensions.
- Income to expect when I retire.
- Effects of saving now on later income decline.
- Effects of early retirement on pension benefits.
- Effects of working after retiring on pension benefits.
- Financial planning for care of aging parents.
- Financial planning for children as they grow.
- Tax benefits of saving for retirement.
- Benefits of having a will.

Other (please list): _____

Retirement Planning:

- The effects of retiring on psychological and physical well-being: myths and realities.
 Benefits of planning ahead for retirement.
 When should one begin planning for retirement.
 How can one plan for retirement.
 Planning for early, phased retirement.
 How to increase options by early planning.
 Other (please list): _____

Social/Leisure Lifestyle:

- What to expect following retirement.
 Social relationships, money, and health.
 Marriage relationships after retirement.
 Importance of social/leisure lifestyle before retirement.
 Living near children or parents after retirement.
 How to explore and develop hobbies, outside interests.
 Volunteering.
 Other (please list): _____

Aging:

- The effects of aging on physical and mental health.
 Factors related to long life and good health.
 Are aging and disease similar.
 Nutritional needs that change as we age.
 Other (please list): _____

Residence:

- Choosing a retirement residence.
 Assessing advantages/disadvantages of moving after retirement.
 Other (please list): _____

Do you think a program which would tell people about some of the problems of aging and retirement, and which would suggest ways of dealing with these problems would be useful?
 (check) _____ yes _____ no

What might be the likelihood of your making use of such a program? (check)

- would certainly attend
 might attend
 would not attend
 would attend if I were older than I am
 would have attended when younger

Program Evaluation
"Planning for Your Future"

Please circle your response using the scale below:

- 5 = Excellent
4 = Very Good
3 = Good
2 = Average
1 = Poor

Benefits Planning

How well did this program meet your needs?	5 4 3 2 1
How interesting for you personally was this particular topic?	5 4 3 2 1
How useful was this topic to your planning needs at this time of life?	5 4 3 2 1
How would you rate the presentors: knowledge of subject matter?	5 4 3 2 1
style of presentation?	5 4 3 2 1
interaction with participants?	5 4 3 2 1
What did you like best? _____	

What did you like least? _____

Other comments? _____

Financial Planning

How well did this program meet your needs?	5 4 3 2 1
How interesting for you personally was this particular topic?	5 4 3 2 1
How useful was this topic to your planning needs at this time of life?	5 4 3 2 1
How would you rate the presentors: knowledge of subject matter?	5 4 3 2 1
style of presentation?	5 4 3 2 1
interaction with participants?	5 4 3 2 1
What did you like best? _____	

What did you like least? _____

Other comments? _____

5 = Excellent
4 = Very good

3 = Good
2 = Average
1 = Poor

Career Development

How well did this program meet your needs? 5 4 3 2 1
 How interesting for you personally was
 this particular topic? 5 4 3 2 1
 How useful was this topic to your
 planning needs at this time of life? 5 4 3 2 1
 How would you rate the presentors:
 knowledge of subject matter? 5 4 3 2 1
 style of presentation? 5 4 3 2 1
 interaction with participants? 5 4 3 2 1
 What did you like best? _____

What did you like least? _____

Staying Healthy and Fit

How well did this program meet your needs? 5 4 3 2 1
 How interesting for you personally was
 this particular topic? 5 4 3 2 1
 How useful was this topic to your
 planning needs at this time of life? 5 4 3 2 1
 How would you rate the first presentors:
 knowledge of subject matter? 5 4 3 2 1
 style of presentation? 5 4 3 2 1
 interaction with participants? 5 4 3 2 1
 How would you rate the second presentors:
 knowledge of subject matter? 5 4 3 2 1
 style of presentation? 5 4 3 2 1
 interaction with participants? 5 4 3 2 1
 What did you like best? _____

What did you like least? _____

Health Care

How well did this program meet your needs? 5 4 3 2 1
 How interesting for you personally was
 this particular topic? 5 4 3 2 1
 How useful was this topic to your
 planning needs at this time of life? 5 4 3 2 1
 How would you rate the first presentors:
 knowledge of subject matter? 5 4 3 2 1
 style of presentation? 5 4 3 2 1
 interaction with participants? 5 4 3 2 1
 What did you like best? _____

What did you like least? _____

ATTITUDES TOWARD RETIREMENT PLANNING:

In general, how well prepared do you think you are for retirement? (circle number of choice)

very well prepared	fairly well prepared	not very well prepared	not prepared at all
1 -----	2 -----	3 -----	4 -----

Some people feel that you can plan and prepare for retirement. How do you feel? (circle number of choice)

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

INTEREST IN FUTURE PLANNING

I plan to improve my health habits in the future (circle number of choice)

Strongly Disagree	Disagree	Agree	Strongly Agree
1 -----	2 -----	3 -----	4 -----

I plan to invest money in tax deductible retirement accounts in the future: (Circle one)

Strongly Agree	Agree	Disagree	Strongly Disagree
1 -----	2 -----	3 -----	4 -----

I plan to improve my social/leisure lifestyle in the future: (Circle One)

Strongly Agree	Agree	Disagree	Strongly Disagree
1 -----	2 -----	3 -----	4 -----

V I T A

Kim Gordon Ragsdale

Personal Data:

Address: 519 Alleghany Drive
Blacksburg, Virginia 24060
Telephone: (703) 953-1322 Home
(703) 982-2463 ext. 2930 Office
Birthdate: February 9, 1951
Marital Status: Married
Children: Two sons, ages 11 and 13

Education:

Virginia Polytechnic Institute and State University,
Blacksburg, Virginia, September, 1986 until present.
Doctoral Candidate in Clinical Psychology. Enrolled
in Graduate Certificate in Gerontology program through
Center for Gerontology at Virginia Tech.
Southern Illinois University at Edwardsville.
M.A. in Clinical-Adult Psychology, 1977.
Valparaiso University, Valparaiso, Indiana.
B.S. in Psychology, 1973.

Prior Designation/Certification:

Certified Instructor: Prevention and Management of
Aggressive Behavior, South Carolina Department of
Mental Health, 1982.
Designated Court Examiner, South Carolina Department of
Mental Health, 1984.
Alcohol and Drug Structured Activity Program Group
Leader, South Carolina Department of Alcohol and Drug
Abuse, 1984.

Professional Affiliations:

American Psychological Association, Student Member
Division 12, Clinical
Division 20, Adult Development and Aging
Southern Gerontological Society
Virginia Association on Aging

Internship Experience:

1990-91 Veterans Administration Medical Center
Salem, Virginia

Behavioral Medicine: Medical/Surgical liaison providing
consultation and treatment for psychological and
behavioral problems of patients on Medicine and Surgery
services.

Acute Inpatient: Psychology representative on a

multidisciplinary team providing individual and group psychotherapy for heterogeneous group of inpatients with varying severity of impairment.

Neuropsychology Lab: Examination of behavioral correlates of cerebral functioning in order to determine current ability. Administration and interpretation of the Halstead Reitan Battery with exposure to additional procedures as indicated.

Lewis-Gale Psychology Service: Participation as psychologist on multi-disciplinary team, providing group and individual therapy to chronic pain patients. Participation in treatment program for outpatients with panic disorder at this private hospital serving as a non-VA training site.

Post-traumatic Stress Disorder Unit: Participation in treatment for Veterans suffering from PTSD, with an emphasis on psychodrama.

Practica Experience:

1989-90 Southwestern Virginia Mental Health Institute
Marion, Virginia

Nine month placement for 20 hours a week. Conducted psychological evaluations and provided group and individual therapy as part of inter-disciplinary team. Coordinated research project on the effects of intra-institutional relocation on well-being of elderly psychiatric residents.

1988-89 Cardiac Rehabilitation Program
Virginia Polytechnic Institute and State Univ.

Conducted psychological assessments and treatment of risk factors involving stress, smoking, and obesity for Phase II and Phase III program participants. Limited assessment and treatment with pulmonary rehabilitation patients at Montgomery Regional Hospital's Pulmonary Rehabilitation Program.

1986-1988 Psychological Services Center
Virginia Polytechnic Institute and State Univ.

Provided assessments, social skills training, parent training for adults. Served on Anxiety Disorders in Children Project and research project involving conducting social skills training for learning disabled children in primary school.

Employment Experience:

1981-86 Catawba Mental Health Center
 Rock Hill, South Carolina

Served as Chief of Aftercare Services, supervising program operations for 10 staff members. Conducted weekly staff meetings, served as Chairperson for the Quality Assurance Program, and liaison to Vocational Rehabilitation. Provided individual, marital, and family therapy. Utilized case management system of care, including daily psychosocial rehabilitation program.

1985-86 Psychological Associates
 Rock Hill, South Carolina

As part-time consultant to private practice, administered and scored psychological test batteries under the supervision of a Licensed Clinical and School Psychologist. Referrals were made by several agencies, such as Vocational Rehabilitation, Office of Disability Determinations, local psychiatrists and physicians, and the local school system.

1984-86 York County Council on Alcohol and Drug Abuse
 Rock Hill, South Carolina

As alcohol and drug Structured Activity Group Leader, weekly didactic-experiential groups were conducted for those convicted for driving under the influence. Group members were taught basic information about alcohol, drugs, stress, and communication skills.

1979-81 Southside Comprehensive Community Mental Health
 Jacksonville, Florida

From 1979 to 1980, served as Outpatient Therapist/Court Screening Coordinator. Responsibilities included individual, marital, family and group counseling, supervising two Masters level clinicians, providing emergency services, and chairing the Quality Assurance Committee. Consultation was provided to the Probation and Parole Office, and Court ordered psychological evaluations were conducted. In October, 1980, began serving as the Coordinator for the Beaches Satellite Clinic. Responsibilities included supervising personnel, providing consultation to community agencies, conducting weekly staff meetings, and providing clinical services.

1977-79 Holmes-Washington Guidance Clinic
Northwest Florida Mental Health Center
Bonifay, Florida

Responsibilities included individual, marital, and family counseling, conducting psychological evaluations for area schools, prisons, and health service agencies, serving on emergency services, and conducting parent-skills training groups.

1976-77 Special Education Cooperative
Belleville, Illinois

Experience was gained in diagnosis and remediation that included all classifications of special education and regular classroom children and programs. This included intellectual, learning disability, and personality assessment of children ranging in age from two to eighteen. Tests included the Stanford-Binet, Bailey Scales of Infant Development, Gates-McGinnitie diagnostic reading test, Peabody Picture Vocabulary Test, Wide Range Achievement Test, Peabody Individual Achievement Test, Wechsler Scales, and others.

1975-77 Belleville Area Mental Health Center
Belleville, Illinois

Conducted emergency evaluations and crisis treatment for individuals in the community in crisis. Provided outpatient counseling to adults.

Teaching Experience:

1986 Graduate Department of Clinical Psychology
Fall Virginia Polytechnic Institute and State Univ.

Discussion section leader for Introductory Psychology course.

Research:

Eisler, R. M., & Ragsdale, K. Masculine gender role and mid-life transition in men. In V.B. Van Hasselt & M. Hersen (Eds.), Handbook of social development: A lifespan perspective. New York: Plenum Press (In press.)

Consultant for and actor in film Cartwheels to Carwheels (1989), depicting problem solving strategies for adolescents and parents. Pilot study of the Center for Research and Health Behaviors, Virginia Polytechnic Institute and State University, as part of NIMH-funded research project on AIDS prevention.

Ragsdale, K.G. (1977). A study of the effects of attitude similarity-dissimilarity, attitude intimacy, and subject's sex on attraction toward a stranger. Unpublished master's thesis. Southern Illinois University at Edwardsville.

Graduate Clinician, Psychology Department Virginia Polytechnic Institute and State University. Therapist for group treatment of young adults with suicidal ideation comparing supportive group therapy with a problem-solving approach.

Presentations:

Booth. Coping with Stress. Kim Ragsdale, M.A., and Kathleen Finnell, Ph.D. Presented at the Health Fest '90 employee program at the Salem Veterans Hospital, October 24, 1990, Salem Virginia.

Poster-session. Preventing youth suicide: A controlled treatment outcome study. Miriam S. Lerner, West Virginia University, George Clum, Kim Ragsdale, and Mike Priester, Virginia Polytechnic Institute and State University. Presented at the 23rd Annual Convention of the Association for the Advancement of Behavior Therapy, November 2-5, 1989, Washington, D.C.

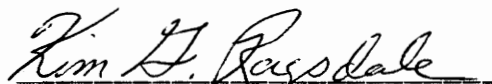
"The Shopper Evaluation of Client Services: Finding Out What Your Clients Already Know," Kathleen Wall, Ph.D.; Bonnie Crews, M.S.W.; and Kim Ragsdale, M.A. Presented at the National Council for Community Mental Health Centers annual meeting, Dallas, Texas, 1981.

References:

Kathy Finnell, Ph.D.
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Salem, Virginia 24153

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Joseph J. Franchina, Ph.D.
Psychology Department
Virginia Polytechnic Institute and State University
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Kim G. Ragsdale