

What Does It Mean to Retire?

By Jenny Biche', Culpeper County Resource Specialist, Aging Together

“Retirement at sixty-five is ridiculous. When I was sixty-five I still had pimples.” ~George Burns

These days, retirement is a process whereby seniors may retire from one career, only to retire years later from a second. Whether that second career is starting a long awaited business, or working part time in a less demanding and less stressful position, seniors are reinventing retirement.

Baby Boomers (folks born between 1945-1965) have been reinventing the way things are done all their lives, and retirement will be no different. This generation of seniors is very different from those that have gone before it. One of the most defining characteristics of the Baby Boomers is their individualism. Baby Boomers do not conform to any single stereotype, so to tell them, as a generation, how and when they will retire is nonsensical. This generation is healthier, more educated and is living longer lives than previous generations, all factors that will affect when and how they will retire.

Ruth Lohmeyer, 61, of Culpeper recently retired last year and says the way Baby Boomers look at retirement is “incredibly different” than previous generations. She attributes this to “...the length of time they will be retired, their health, technology, mobility and their life history. Previous generations had “a” job that was very limiting, but my generation has had multiple careers, more awareness and exposure to things and that will have a huge impact on how we live out our retirement.”

For years, society has followed the 20/40/10 model. You learn for 20 years, work for 40 and play for 10. With pensions and social security diminishing, and cost of living rising, there are pressures for seniors to work longer, retire later and play less. Boomers will likely push to create a new framework focusing on how to find a balance between work and life, making self fulfillment a priority, changing the way we look at aging and retirement. Rather than seeing later life as a stage where one is not able to do things any longer the new look at retirement may be seen as an opportunity.

Baby Boomers have created new kinds of working practices their whole lives, their hallmark being flexibility. Their generation has shaped the shift from the “Job for Life” model to options like part-time, temporary, fixed-term contracts and portfolio careers, all atypical forms of employment. Retirement then, will be no different. Flexible retirement will not redefine when retirement will begin, but also what retirement will mean, and the range of different activities it can include.

According to Ruth, “Retirement is my time to reinvent myself. Now that I am retired, I find myself with a different schedule, different commitments and surrounded by different people. I’ve become aware of the many different activities that are going on in the area that I was excluded from before when I was busy working.”

Communities will have to adapt to this new form of retirement, acknowledging that it may occur through a gradual withdrawal process rather than a set age or other milestone. Some businesses already have begun recognizing this trend. Many are responding by allowing their senior employees to reduce their time commitment in their positions gradually, while preserving their experience through mentoring programs with younger and newer employees. Other areas of the community need to tap into the “wisdom banks” that are contained in the retired. How wasteful it would be not to utilize the knowledge and experience these seniors have accumulated over the years.

Ruth has purposely not made any long term commitments to anything just yet so she can take this time to self reflect on what activities and hobbies she will “choose” to do. She is determining what is important to her as she begins what she calls her “retirement career.” As the Baby Boomers tackle the challenge of redefining retirement, let us support them and value all that they continue to teach us.

Have you redefined your picture of retirement? We’d love to hear your story. Email us at info@agingtogether.org or call 540-829-6405.

Aging Together is a regional partnership that works to improve the lives of senior citizens and their caregivers in our community. To learn more visit us at www.agingtogether.org or call 540-829-6405.