

PSYC 3461: Psychology of Adulthood and Aging

The effects of retirement expectations and social support on post-retirement adjustment: A longitudinal analysis

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The effects of retirement expectations and social support on post-retirement adjustment

A longitudinal analysis

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Abstract

Purpose – The aim is to examine the shifting effects of retirement expectations and social support on adjustment three and half and ten months post-retirement.

Design/methodology/approach – For the purpose of this study, the authors used a survey methodology. Expectations regarding retirement and social support were used to predict three facets of satisfaction post-retirement; life satisfaction, retirement satisfaction, and social satisfaction.

Findings – Results suggested that expectations consistently and significantly predicted satisfaction early and later in retirement. Social support was only a significant antecedent of retirement satisfaction at time 2, and had a non-significant relationship to social and life satisfaction in retirement.

Practical implications – Results support the view that retirement expectations have a strong influence on retirement, life, and social satisfaction in the first year of an individual's retirement.

Originality/value – The paper's findings imply that interventions designed to create realistic expectations of the retirement experience may have a positive impact on adjustment.

Keywords Retirement, Social change, Psychology, Individual behaviour

Paper type Research paper



The past 20 years have witnessed a substantial increase in the number of people who have chosen to retire in their early 60s or 50s, often in response to early retirement incentives (Hardy and Quadragno, 1995; Quinn and Burkhauser, 1990). Recent statistics suggest that this trend has stabilized; however, the retirement rate, coupled with the demographic swell of the Baby Boomers (born between 1946 and 1964) means that retirement adjustment issues will impact an unprecedented number of Americans in the coming decades (Hedge *et al.*, 2006). While many studies have documented the importance of health and financial resources in retirement, we are just beginning to understand social and psychological influences on adjustment that were identified by researchers two decades ago (Beehr, 1986; Talaga and Beehr, 1989). In this study, we

chose to investigate the role of two social-psychological influences on retirement adjustment: retirement expectations and social support after retirement.

Understanding social-psychological influences on retirement adjustment may hold benefits for companies as well as retirees. Appreciating the psychological factors that influence workforce exit can help human resource specialists forecast retirements as well as the factors related to early and delayed retirement and the return to work. While it may be difficult for a company to have a direct impact on an individual's support, company sponsored retirement planning programs can have a significant impact on expectations. Many retirement planning seminars focus on financial aspects of the process, yet a consideration of the psychosocial aspects of retirement can be incorporated into seminars in order to provide maximum benefits for employees (Rosenkoetter and Garris, 2001; Spiegel and Shultz, 2003). Our review of the role of retirement expectations and different forms of social support demonstrates that both variables have the potential to have a unique and significant impact on post-retirement adjustment.

An important contribution of this study is that we examine whether the effects of our predictors of adjustment are dynamic rather than static. We predict that the impact of social support and retirement expectations on adjustment changes over time. We gathered data on expectations, social support, and adjustment at two different times, three and half months and ten months post-retirement. This allowed us to examine whether the predictors that were relevant to adjustment early in retirement had the same impact later in retirement. This is important from an applied perspective, as it suggests that interventions designed to enhance well-being may differ as a function of time since retirement. It is also critical from a theoretical perspective. Many of our current models are static, assuming that the effects of predictors remain stable over time. If this is not the case, then our models need to incorporate a consideration of the shifting effects of the variables that predict adjustment.

Early research suggested that it is reasonable to expect that expectations and social support should predict retirement adjustment (Beehr, 1986). Despite the consistency in findings in this area, several important unanswered questions remain. Do expectations have the greatest impact on early retirement adjustment, or are they equally important in later adjustment? Is social support equally important in adjustment? The current study was designed to address these questions.

Predicting retirement adjustment

As noted earlier, we chose to focus on retirement expectations and social support as predictors of adjustment. Understanding the role retirement expectations play in post-retirement satisfaction can help companies design programs that reduce the ambiguity and negative aspects of disengagement involved in the retirement process. A good deal of research indicates that met expectations at organizational entry are associated with affective reactions to one's job (see Wanous, 1992). Indeed, Stogdill (1965) conceptualized job satisfaction as the degree to which aspects of one's job were better or worse than expected. We contend that a similar process underlies organizational exit. That is, just as one's expectations about working in a particular job or organization pave the way for positive or negative experiences upon organizational entry, so too do they pave the way for one's experience upon organizational exit.

There is some empirical research to support this view; there is significant overlap between variables such as willingness to leave a firm, satisfaction with being out of the work role, and subsequent satisfaction with retirement (Cherry *et al.*, 1984; Kremer, 1985; Warr *et al.*, 2004). In areas where job involvement may be high, those who look

forward to retirement may be those individuals who have engaging activities outside their work and positive beliefs about the nature of retirement (Chase *et al.*, 2003). Conversely, anxiety regarding the nature of retirement is negatively associated with the satisfaction one expects from the experience and is associated with a later planned retirement age (Lim, 2003).

Retirement expectations seem to play an important role in the timing of retirement as well as post-retirement adjustment. Those employees who feel that retirement will be a positive experience are more likely to be interested in early retirement and are also more satisfied after retirement (Gall and Evans, 2000; MacLean, 1982; Taylor and Shore, 1995). Similarly, the factors that make an employee feel comfortable making the retirement decision may also enhance post-retirement adjustment (Fletcher and Hansson, 1991; Taylor-Carter *et al.*, 1997; Wan and Odell, 1983). These effects are lasting; research suggests that expectations regarding levels of post-retirement activity, health, finances and interpersonal relationships predicted the quality of life of male retirees even six to seven years post retirement (Gall and Evans, 2000).

A second important influence on satisfaction after retirement is social support. Supportive interactions with friends and family and community involvement have been associated with life satisfaction among retirees (Antonucci, 1990; Hong and Duff, 1997; Levitt *et al.*, 1985) and greater feelings of personal control in later life (Krause, 1997a). Generally, positive forms of social support are viewed as a buffer which decreases the impact of potentially stressful events on our general well-being (Cutrona *et al.*, 1986; Krause, 1987a, b). As retirement represents a major life transition, we expected social support to be related to one's adjustment to retirement.

While there are different ways to operationalize support, those measures that focus on the quality and variety of interactions are more strongly related to adjustment and satisfaction than those that simply capture the number or simple source of interactions (Cohen *et al.*, 2001). Social support may take the form of receiving information needed to solve problems (informational support). In addition, it may include receiving concrete, necessary resources such as transportation (tangible support). Finally, social support may involve receiving affection from others (emotional support) (Krause, 1997a, b). These different and overlapping aspects of social support meet a variety of needs in individuals (Krause and Markides, 1990).

The dependent variable of interest was post-retirement satisfaction, measured in different life domains. We defined three dimensions: satisfaction with life in general, satisfaction with the retirement experience, and social satisfaction. While past research has typically focused on either life or retirement satisfaction, others have emphasized that satisfaction after retirement may have more than one facet (Floyd *et al.*, 1992). We chose to measure three facets of satisfaction, as each of the different dimensions may tap into a somewhat unique aspect of the retirement experience and may have distinct relationships with the predictors of interest (Talaga and Beehr, 1989).

We also believed that the effects of the predictors on satisfaction may change over time. Research suggests that the early retirement experience (six months or less since retirement) may be significantly different than the experience a year after leaving the workforce (Gall *et al.*, 1997). If this is the case, then it seems logical that the effects of predictors may change over time. Specifically, social support and retirement expectations may be more significant factors in satisfaction early in retirement when the effects of the transition are most salient, as opposed to later in retirement. Thus, we examined the predictive strength of expectations and social support over time.

Relationship between expectations and the dimensions of satisfaction

As part of this study, we mapped the expectations and social support predictors onto each of the three dimensions of satisfaction, based on available empirical research and a logical analysis of the relationship between the predictor and criterion. Given the pervasive impact of expectations on retirement timing and adjustment, we believed that expectations would have a significant relationship to life, retirement, and social satisfaction early (three and half months) and later (ten months) in retirement. A growing body of evidence suggests that met expectations regarding the post-retirement experience are one of the most consistent predictors of adjustment (Taylor *et al.*, 2007). Reasonable retirement expectations allow the individual to develop realistic views of the post retirement experience, creating a less ambiguous and stressful transition.

We formulated hypotheses regarding the role of expectations on early (three and a half months) and later (ten months) retirement. While we expected that expectations would predict all three facets of satisfaction at both times, we predicted that expectations would be a stronger predictor of the three facets of satisfaction early in retirement. The impact of unmet expectations is likely to be strongest soon after one leaves the workforce. The passage of time should allow one to "reset" expectations in order to make them more consistent with one's retirement experience. Such a view is consistent with the research linking met expectations to adjustment to organizational entry, and we believed that a similar process would occur at organizational exit (Wanous, 1992). Formally stated, our first hypothesis is:

H1a. Retirement expectations will be significantly related to life, social, and retirement satisfaction at time one and time two.

H1b. Retirement expectations will explain more variability in satisfaction earlier in retirement as compared to later in retirement.

Relationship between social support and the dimensions of satisfaction

As with other major life transitions, retirement may begin with an unfreezing process. As one grapples with reinventing him/herself, support may be particularly important early in the process. While research on the relationship between social support and retirement adjustment is limited, related work in other areas of psychology suggests that this factor can have a significant impact on the ability to manage life changes (Finch *et al.*, 1997). We expected that social support would be more strongly related to satisfaction earlier in the transition, as it is at this point that the individual first encounters the extensive social and economic shifts associated with retirement (Talaga and Beehr, 1989).

Having informational support, or information relevant to the retirement process and feeling prepared for the change, are central factors in retirement-related anxiety and depression (Fretz *et al.*, 1989; Lim, 2003). Additionally, there is substantial research showing that tangible support, or the ability to meet such basic needs as financial requirements met is significantly related to retirement satisfaction (see Reitzes and Mutran, 2004). It is logical to expect that tangible resources such as transportation and money are necessary to gain access to activities that are relevant to overall affect, retirement affect, and social affect post retirement (Fouquereau *et al.*, 2005). However, as an individual becomes more accustomed to retirement, he or she is likely to find ways to live more frugally; again, suggesting that the link between social support and adjustment is likely to wane over time. Finally, although emotional support has been linked to well being in general (Austrom *et al.*, 2003; Diong *et al.*, 2005), it is likely that

there are temporal shifts in the importance of emotional support as a predictor of adjustment. Again, while work in the area of retirement adjustment is limited, research in health psychology on illness and coping suggests that those with the least support can benefit the most from a program aimed at providing emotional support (Cohen *et al.*, 2001; Fogel *et al.*, 2003). As individuals are apt to have the greatest need for emotional support early in their retirement, the impact of support on their adjustment is likely to be greater early in their retirement than later in their retirement.

A note on measurement of the construct is in order, since the proper way to operationalize support is often an issue. Although researchers have historically counted events as a means of measuring support, recent work on social support and adjustment suggests that subjective perceptions of support are more meaningful predictors of adjustment (Haber *et al.*, 2007). Thus, our measure of social support was based on the subjective perceptions of the participants in the study.

Based on the foregoing, we expect that:

H2a. Social support will be significantly related to life, social, and retirement satisfaction at time one and time two.

H2b. Social support will explain more variability in satisfaction earlier in retirement as compared to later in retirement.

Method

Participants

This study was part of a longer longitudinal survey of attitudes of employees at a large organization headquartered in the Southeastern United States. A total of 37 participants provided the data for the two post-retirement surveys. They came from various levels within the organization. Ninety-two percent of the subjects were male and 8 percent were female; one employee was Hispanic, and the remainder were Caucasian. Eight percent of the subjects had less than a high school degree; 77 percent had a high school degree; 15 percent had a college degree or higher. All participants volunteered for the study, and all were assured that their responses were confidential. Average age of the participants was 60.9 at time one and 61.5 at time two.

In order to more fully describe the sample, we report the means and standard deviations for all variables at time one and time two in Tables I and II respectively. While ratings of satisfaction were generally positive for all three life domains (all

Variables	M	SD	1	2	3	4	5	6	7
1. Gender	1.08	0.28			0.374*	0.117	0.197	0.096	-0.292
2. Age	60.90	4.14			-0.020	-0.207	-0.200	-0.038	0.170
3. Social support	2.32	0.66				0.200	0.366*	0.108	0.056
4. Expectations	3.74	0.68					0.716**	0.647**	0.349*
5. Overall retirement satisfaction	3.54	0.71						0.552**	0.366*
6. Life satisfaction	3.54	0.41							0.319
7. Social satisfaction	3.86	0.90							

Notes: Social support and overall retirement satisfaction variables range from 1-4, with 4 indicating a more positive level of the variable; Expectations, life satisfaction and social satisfaction variables range from 1-5, with 5 indicating a more positive level of the variable; * $p < 0.05$; ** $p < 0.01$

Table I.
Descriptive data, time 1

Variables	M	SD	1	2	3	4	5	6	7
1. Gender	1.08	0.28			0.133	0.157	0.203	0.112	-0.027
2. Age	61.50	4.14			0.100	-0.157	-0.179	-0.116	-0.084
3. Social support	2.31	0.70				0.139	0.420*	0.080	0.305
4. Expectations	3.75	0.49					0.583**	0.551**	0.466**
5. Overall retirement satisfaction	3.61	0.59						0.570**	0.448**
6. Life satisfaction	3.57	0.43							0.441**
7. Social satisfaction	4.15	0.71							

Notes: Social support and overall retirement satisfaction variables range from 1-4, with 4 indicating a more positive level of the variable; Expectations, life satisfaction and social satisfaction variables range from 1-5, with 5 indicating a more positive level of the variable; * $p < 0.05$; ** $p < 0.01$

Table II.
Descriptive data, time 2

means were higher than the mid-point of the scale), adequate variability existed in these ratings. Thus, an examination of the data suggests that it was normally distributed and therefore range restriction was not a concern.

Materials and measures

Predictors

Predictors consisted of a measure of social support that incorporated the tangible, informational, and emotional aspects discussed earlier and a global measure of retirement expectations. The expectations measure was a three-item scale based on the work of Taylor and Shore (1995) and has been shown to have adequate reliability and predictive validity in past research. This was a global measure of the expected outcome of retirement. A sample item is, "Before I left the company, my expectations about retirement were positive". This general affective measure was intended to capture the extent to which the individual had positive expectations about the experience of retirement.

The social support measure was drawn from the work of Krause (1987a, b) and Barrera *et al.* (1981). The first dimension incorporated in the social support measure, informational support, was measured with eight items and assessed the extent to which individuals had been provided with knowledge that might help them deal with problems. One item on the scale was, "How often has someone given you some information to help you understand a situation you were in?" Tangible support was measured with three items and assessed the extent to which respondents had been given direct assistance in the form of transportation or material goods. For example, one item was "How often has someone provided you with some transportation?" The final dimension, emotional support, was measured with ten items and measured the expression of empathy or caring by others. A sample item was, "How often has someone listened to you talk about your private feelings?"

Although there has been some debate in the literature as to whether social support comprises a global perception or distinct dimensions (informational, tangible, and emotional), based on the high correlations observed among the three dimensions, we operationalized social support as a unitary construct that captured all three aspects of support. Almost all correlations among the dimensions exceeded 0.65 at times 1 and 2, and the high internal consistency of the measure (above 0.8 at times one and two) suggested that a composite measure of social support was appropriate.

Dependent variables

Three different facets of satisfaction were measured in the current study: retirement satisfaction, life satisfaction, and social satisfaction. An effort was made to use scales that measured distinct aspects of satisfaction. Satisfaction with retirement was assessed with two four-point scales designed to capture respondents' overall affective reaction to retirement. Subjects rated retirement in terms of how disappointing-rewarding it had been and how negative-positive it had been. The second dimension, life satisfaction, was a 13-item scale from Neugarten *et al.* (1961) used in past research on life satisfaction of retirees (see Caspi and Elder, 1986; Usui and Keil, 1987). The scale contains items such as, "These are the best years of my life". The third dimension, social satisfaction, was measured by four items and was based on work by Taylor and Shore (1995). This scale was designed to measure satisfaction with interactions with friends and family. Interaction with these two different groups has been shown to contribute to later life adjustment (Antonucci, 1990).

The intercorrelation between these dependent measures ranged from 0.32 to 0.55 at time 1 and 0.44 to 0.57 at time two. This finding suggests that the dimensions measure separate aspects of retirement adjustment. See Tables I and II for a complete listing of correlations among variables.

Design and procedure

The participants filled out the survey on two different occasions based on research which suggests that the initial period of adjustment after retirement may be quite different than adjustment a year after retirement (see Gall *et al.*, 1997). The first post-retirement survey was mailed to respondents approximately three and a half months after retirement and the second survey was administered approximately ten months after retirement. The average age of retirees was 60.9 at time 1 (sd = 3.6) and 61.5 at time 2 (sd = 3.53).

Results*Initial analyses*

Given we used a single source for each wave and that our analyses occurred within time periods, we were concerned about possible common method bias. Therefore, for each time period, we performed a Harman test (Podsakoff *et al.*, 2003), to assess the likelihood that common method bias may have influenced our results. Podsakoff and Organ (1986) note that common method variance can be diagnosed by entering all of the predictor and outcome variables in a single factor analysis. Problematic common method variance is evidenced if either a single factor emerges or if one factor accounts for the majority of the shared variance. Results of a factor analysis of all of the time 1 predictors and criteria indicated that the data comprised eight factors with eigenvalues greater than 1, with the largest accounting for only 25 percent of the combined variance. Analysis of the time 2 data revealed seven factors with eigenvalues greater than 1, the largest of which accounted for 28.17 percent of the combined variance. Thus, it is unlikely that our results are attributable to common method bias.

We also examined the need for potential control variables in the initial analyses. Since health and financial status are often significant correlates of post-retirement satisfaction and the decision to retire (Austrom *et al.*, 2003; Beck, 1982; Grant, 1991) we examined these relationships to determine whether it was necessary to control for these factors in our analyses. Measures based on work by Taylor and Shore (1995) were used to assess these variables. As they were not significantly related to the satisfaction variables used in this study, to preserve degrees of freedom, we did not include them in

subsequent analyses. It should be noted that the average levels of health and financial comfort were very favorable among these participants, and this may have contributed to their non-significance as predictors. On a five point scale, where five was the most favorable level, the average level of health was 4.1 (SD = 0.79) and the average level of financial comfort was 3.6 (SD = 0.77). Similarly, age and gender did not have consistent, significant impacts on the dependent measures, as shown in Tables I and II. Therefore, they were not treated as control variables.

We also examined the internal consistency reliability of measures at times one and two. We dropped one item from the Neugarten scale of life satisfaction. With this revision, internal consistency of all measures were 0.7 or above.

Tests of hypotheses

Two sets of analyses were performed in order to examine the consistency of relationships between the predictors and criteria over time. First, predictors and criteria from the first post-retirement survey were analyzed. Thus, social support and retirement expectations three and half months after retirement were used to predict the three facets of satisfaction at this point in time. These analyses were repeated using predictor and criterion data from the second administration of the survey approximately seven months later or ten and half months post-retirement.

Expectations and social support were entered into a hierarchical regression. Expectations were entered first, given that this variable has been more strongly linked to adjustment in the literature than social support. By entering social support variables after expectations, we were able to see if they added incremental prediction of the satisfaction measures. Results are reported in a manner consistent with the hypotheses; we report the findings for the predictors over time for each of the three dependent variables (see Tables III-V).

Retirement expectations

We hypothesized that expectations would predict retirement, social, and life satisfaction and that the predictive strength of this variable would drop over time.

	Variable	Beta	t	R ² change	Total R ²
Time 1	Expectations	0.716	5.893**		0.513**
	Social support	0.232	1.945	0.051	0.564**
Time 2	Expectations	0.583	4.184**		0.340**
	Social support	0.346	2.668*	0.117*	0.457*

Notes: * $p < 0.05$; ** $p < 0.01$

Table III.
Predictors of overall
retirement satisfaction
over time

	Variable	Beta	t	R ² change	Total R ²
Time 1	Expectations	0.349	2.141*		0.122*
	Social support	-0.015	-0.087	0.000	0.122*
Time 2	Expectations	0.466	3.071**		0.217**
	Social support	0.245	1.636*	0.059	0.276**

Notes: * $p < 0.05$; ** $p < 0.01$

Table IV.
Predictors of social
satisfaction over time

As expected, retirement expectations significantly predicted retirement satisfaction, and were a stronger predictor of satisfaction early in retirement. Retirement satisfaction was significantly predicted by retirement expectations at time one ($R^2 = 0.51$, $\beta = 0.72$, $p < 0.01$) and at time two ($R^2 = 0.34$, $\beta = 0.58$, $p < 0.01$). While the variance accounted for by expectations dropped over time, it remained a significant predictor of retirement satisfaction (see Table III).

Retirement expectations were also a significant predictor of social satisfaction at three and half months after retirement ($R^2 = 0.12$, $\beta = 0.35$, $p < 0.05$). While we believed they would be a stronger predictor of social satisfaction early in the retirement experience, they actually increased in significance 10 months after retirement ($R^2 = 0.21$, $\beta = 0.47$, $p < 0.01$) (see Table IV).

As anticipated, retirement expectations served as a significant predictor of life satisfaction, and were most important early in the retirement experience. Expectations predicted life satisfaction at time 1 ($R^2 = 0.42$, $\beta = 0.65$, $p < 0.01$) and at time 2 ($R^2 = 0.30$, $\beta = 0.55$, $p < 0.01$). Similar to the pattern observed in retirement satisfaction, the importance of expectations dropped over time (see Table V).

Social support

We hypothesized that social support would also predict retirement, social, and life satisfaction and that the impact of this variable would drop over time. The only significant relationship between social support and the dependent measures occurred in the prediction of retirement satisfaction at time 2 (see Table III). It did not emerge as a significant predictor of social support early or late in retirement (see Table IV). Similarly, it did not predict life satisfaction early or late in retirement (see Table V).

Discussion

Explanation of findings

As expected, retirement expectations played a central role in predicting retirement satisfaction and life satisfaction. The more significant contribution of this study was the finding that expectations were more important in determining life and retirement satisfaction early in the retirement process. They diminished in importance over time.

This finding is consistent with the suggestion that retirement researchers should view the process as an ongoing transition, and that aging in general should be thought of as a "trajectory" rather than a static entity (Ekerdt *et al.*, 1985; Furstenberg, 2002; Gall *et al.*, 1997). This emphasizes the importance of gathering longitudinal data. As the nature of the retirement experience changes and the demands on the retiree shift over time, different factors may predict adjustment. Expectations are likely to emerge as a significant predictor when used to predict satisfaction soon after retirement, since violated expectations are likely to be most salient soon after leaving the workforce.

Table V.
Predictors of life
satisfaction over time

	Variable	Beta	t	R ² change	Total R ²
Time 1	Expectations	0.647	4.872*		0.418*
	Social support	-0.022	-0.162	0.000	0.419*
Time 2	Expectations	0.551	3.847*		0.303*
	Social support	0.003	0.022	0.000	0.303*

Notes: * $p < 0.01$

Over time, the retiree may learn to readjust their initial expectations or take actions that reconcile the differences between the reality of retirement and expectations.

The second set of findings revolves around the lack of significance of the social support variables. In the current study, social support did not have a significant impact on social or life satisfaction, and only impacted retirement satisfaction later in the transition. It may be the case that most individuals in our sample needed time to recognize their support needs, and to gain the information relevant to retirement. Support then became important as retirement progressed, thus contributing to later retirement satisfaction.

Possible explanations of the non-significance of social support on social, and life satisfaction stem from sample characteristics. First, this sample may have been more prepared for retirement than one would find in a typical field setting. Most of these participants likely willingly chose to retire since the company was not pressuring or providing incentives for older employees to retire, and thus may have felt comfortable making the transition to retirement. Emotional support may have the strongest relationship to psychological well-being during stressful times (Krause, 1987a). If the current sample had ample opportunity to prepare for the retirement transition, chose their time of retirement, and believed they could successfully manage the change, emotional, tangible, and informational support would be less important than if the change were perceived as stressful (Fretz *et al.*, 1989).

Limitations and future directions

The primary limitation of the study involves the small sample size. Although this likely contributed to some of our non-significant findings, we still found quite consistent effects for expectations. This suggests that even in conditions where statistical power is limited, the effect size of this variable is robust.

In summary, the contribution of the current study lies in the finding that expectations were a central determinant of adjustment soon and later in retirement. The dynamic effects that were anticipated were not as strong as expected in this study, suggesting the need for additional research that studies retirement over a longer period of time. That is, while retirement expectations declined in significance as a predictor for two aspects of satisfaction, it actually increased in importance for social satisfaction. Likewise, social support also shifted in importance over time, only accounting for significance variance in retirement satisfaction at time 2.

Our prediction that the effects of predictors of retirement adjustment shift over time gained some support in this study, and emphasizes the importance of treating retirement adjustment as a fluid process. Applied interventions and retirement theories must match the complexity of this process; estimates of adjustment based on one "snapshot" of data are insufficient. In terms of our methods, time since retirement should be considered as a potentially important moderator of the importance of the predictors of adjustment. Future research with a larger sample and a longer time frame can more fully test for the effects of time on retirement adjustment.

The results regarding expectations suggest that giving workers realistic information about retirement and allowing them to plan for retirement may have a beneficial impact on satisfaction (Fretz *et al.*, 1989). As noted earlier, planning facilitates realistic expectations and subsequent adjustment (Rosenkoetter and Garris, 2001). Organizations may offer planning that addresses psychosocial issues and not just financial needs if they wish to enhance later adjustment. More longitudinal research is needed to track varying effects of the predictors of retirement, and to clarify

the conditions under which social support and expectations predict adjustment to the retirement process.

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Further reading

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