
WORK WELL; RETIRE WELL

Findings from the
Work, Care, Health
and Retirement: "Ageing
Agenders" Project 2017



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EXECUTIVE SUMMARY

Australia's ageing population has increased public policy focus on how men and women approach retirement. Specifically, policies have been introduced to reduce dependency upon the state and the Age Pension, through encouragement to stay in the labour force longer, and through accumulation of superannuation (and other assets).

However, gendered and ageist labour markets, in conjunction with the gendered distribution of paid and unpaid work and caregiver responsibilities, result in substantial differences in the ability of men and women to accumulate sufficient superannuation and other assets, and delay retirement.

The *Work, Care, Health and Retirement: Ageing Agenders* Project was a three year Australian Research Council funded research project that sought to analyse how Australians can retire well, taking account of their key resources (e.g. work, superannuation, the Age Pension, and other assets) and key demands (e.g. to work longer and to care for others). The project comprised four stages:

1. A literature review examining the effects of an ageing Australian population, increasing rates of women's participation in paid work, the care economy and the retirement income system
2. Analysis of Household, Income and Labour Dynamics in Australia (HILDA) data to identify the interactions of work quality, health and age
3. A national survey of men and women aged 45 years and over conducted in two waves, 12 months apart
4. Qualitative telephone interviews with a sub-sample of survey participants.

Survey and interview participants comprised male and female members of three superannuation funds, aged 45 years and over, in a range of employment circumstances (employed, unemployed, or retired for example). Two thousand one hundred men and women completed the online surveys and 100 survey respondents participated in follow up interviews.

WHY DO WE WORK AND HOW DOES IT AFFECT US?

The volume and type of work people do affects their health and financial security. Greater *superannuation balances* are associated with being male, married, in better health, having a higher household income, working longer hours and being employed in the non-service industry. People working in a professional or managerial role report being in better health, and having a higher income and superannuation balance than do people not in these roles. Higher *household income* was associated with being male, working in a professional or managerial role, and being in good health.

People work for many reasons such as money, mental stimulation, social contact, or for the sense of purpose and structure that employment can provide. Older workers (those aged 65 years and over) are more likely to be women, married or in a relationship, and experiencing good to excellent health. This group was more likely to work part-time, (often in work over which they had some control or flexibility), in the service industry (such as healthcare or education), and in a non-professional/managerial role (such as community and personal service worker, technician or trade worker or clerical role).

HOW YOUNG IS TOO OLD?

Almost a third of the people surveyed reported less favourable treatment than other people at work or trouble finding work due to their age or assumptions people make about older adults. The most common forms of discrimination were negative assumptions regarding skills, learning abilities or cognition, limited or no opportunities for promotion or training, working within an organisation that undervalued older workers, and difficulty securing work due to age. People experiencing work related ageism report poorer health and financial situations, and lower household incomes and superannuation fund balances than those who have not experienced this treatment. Retirees who had experienced age related discrimination in the recent past were significantly more likely to report involuntary rather than voluntary retirement, and to attribute their retirement to 'having no choice', dismissal or redundancy than were people who had not experienced this discrimination.

The concept of 'working age' is slowly changing and through better health and greater longevity mature-aged Australians continue to contribute socially, culturally and economically to the wider community.

WHO CARES?

Caregiving responsibilities for others (such as children, spouse, parents or grandchildren) significantly affect people's ability to work, their experience of retirement and access to resources (income, superannuation, pension and other assets). Caregivers are more likely to be women, have lower household incomes and superannuation balances than are people not providing informal care. They are also more likely to describe their financial situation as very poor to just managing.

Balancing caregiving responsibilities with paid work is challenging. Some employed caregivers find it necessary to stop work completely or to take time off of work to provide this care. Caregiving can also impact the timing of retirement and ability to enjoy this stage of life. The responsibilities of caregiving mean that some men and women retire earlier than intended which in turn affects their adjustment to and experience of retirement.

HOW IS OUR HEALTH?

Physical and mental health influences our quality of life and ability to work and participate in the community. A healthy person with good financial means is likely to retire well and in good health, compared to one who is in poor health or responsible for others in poor health. Our study found that people married or in a relationship report better health than those not in a relationship. Employed and retired people describe better health than unemployed people, and women report being healthier than men. Men and women who retired involuntarily are more likely to report poorer health and people with multiple health conditions retire earlier than those without health issues.

WHY DO WE RETIRE?

The main reasons for completely retiring included sufficient money, ill health or disability, and stressful or demanding work. Approximately one third of retirees felt comfortable with their decision to retire and that the timing was appropriate. For others their move to stop working was in response to an event, circumstance or other 'trigger'. These included *work related triggers* (such as work becoming too physically demanding or stressful or a negative workplace experience) or *personal triggers* (such as a health scare or deterioration).

People in a relationship, with a higher household income, more comfortable financial situation or who formerly worked in a professional or managerial role *retired earlier* than people not in these situations. People in better health reported retiring later than those in poorer health and an *involuntary retirement* was more likely to be experienced by women, single, divorced or widowed people, those with poorer health, and lower superannuation balances and household incomes.

Intentions to retire are often influenced by available resources, levels of debt, quality of work, relationship status and health. People married or in a relationship, or with a higher household income expect to retire earlier than their counterparts.

WHERE TO FROM HERE?

The concept of 'working age' is slowly changing and through better health and greater longevity mature-aged Australians continue to contribute socially, culturally and economically to the wider community. All political parties now recognise the importance of encouraging ongoing workforce participation and increasing retirement earnings and assets. The findings of this study expand on the evidence pertaining to retirement preparation, extended working lives and major factors that affect associated decisions. Our research indicates that the ability to actively participate in the labour force, and to accumulate ample assets to ensure self-sufficiency at retirement is largely dependent on the type of work we do, our health, our gender, income and caregiving responsibilities. Addressing the challenges that limit our ability to work and retire well require multilevel responses from government, industry, policy makers, researchers and individuals themselves.

INTRODUCTION

Australia's rapidly ageing population has increased public policy focus on how men and women approach retirement. Anticipated social and economic challenges have led to new policies intended to reduce older people's dependency upon the state and the Age Pension, through encouragement to stay in the labour force longer, proposals to increase the pension age, and through accumulation of superannuation (and other assets).

However, gendered and ageist labour markets, in conjunction with the gendered distribution of paid and unpaid work and caregiver responsibilities, result in substantial differences in the ability of men and women to accumulate sufficient superannuation and other assets, and delay retirement; with women generally worse off.

It is apparent that rising workforce participation rates for women will, in turn, support women having more resources to fund their retirement. Despite this, women are more likely to have fragmented work histories, earn less money than men, have fewer advancement opportunities, and retain primary unpaid work and caregiving responsibilities; all of which contribute to a reduced capacity to accumulate assets over their life-course (Austen, 2008; Cameron, 2013; Jefferson, 2009; Peach & Harris, 2013; WGEA, 2013). Women's main responsibility for domestic work and care persists alongside their paid jobs, and an ageing population is likely to result in a greater level of care responsibilities for women (Broderick, 2009). The gender pay gap, the high proportion of women who work part-time and their years spent out of paid work providing care, mean that a new frontier of inequality has opened up in Australia: a gender gap in superannuation and other assets.

A wide gap in superannuation balances accumulation is also evident between those in higher paid 'good' jobs (usually full-time, secure and with better potential for retirement savings) and 'poor' quality jobs (disproportionately part-time and lower paid). Recent years have seen growth in self-employment, 'independent' contracting and casual jobs. These forms of employment result in lower (or nil) superannuation accumulation, compared with traditional employment forms, affecting longer term retirement income accumulation (Clithero, 2011). These inequities are not temporary consequences of the transition to a more mature occupational superannuation system. Gaps in retirement accumulation are likely to persist as long as labour market returns, patterns of participation and the allocation of unpaid care remain gendered, and as long as different forms of employment and job quality shape retirement earnings.

The proportion of older people is steadily increasing in Australia and is expected to double by 2050, creating the need for higher rates of labour market participation by older citizens if the fiscal implications of an ageing population are to remain manageable (Department of Treasury, 2010). There is evidence that many mature-aged workers (defined as those aged 45 years and over) enjoy their jobs, and maintain identity, social connection and skill through employment (Posthuma & Campion, 2009). However, encouraging them to stay longer in paid work will depend upon appropriate national policies, social infrastructure and workplace opportunities.

The project aims to analyse how Australians can retire well, taking account of their key resources and corresponding demands in the context of an ageing population and a more feminised workforce.

WORK, CARE, HEALTH AND RETIREMENT: THE AGEING AGENDERS PROJECT

The *Work, Care, Health and Retirement: Ageing Agenders* Project was a three year Australian Research Council research project conducted in partnership with Women in Super, Australian Institute of Superannuation Trustees, the Workplace Gender Equality Agency and three industry superannuation funds Cbus, HESTA and CareSuper. The project aims to analyse how Australians can retire well, taking account of their key resources (such as work, superannuation, the Age Pension, and other assets) and corresponding demands (including extended workforce participation and caregiving responsibilities) in the context of an ageing population and a more feminised workforce.

Specifically the project sought to identify:


- How Australian men and women configure (or plan to configure) work, retirement, superannuation, pensions, and other assets, in the context of their responsibilities for care and labour market participation;
- The ways in which the health of older workers contributes to these retirement plans and the health consequences of such plans; and
- Potential actions that could enhance national capacity to effectively respond to an ageing population while improving gender equality, health and wellbeing.

METHOD

The *Work, Care, Health and Retirement* project comprised four stages:

1. A literature review examining the impacts of an ageing Australian population, increasing rates of women's participation in paid work, the care economy and the retirement income system (Daly, 2014)
2. Analysis of Household, Income and Labour Dynamics in Australia (HILDA) data to identify interactions of work quality, health and age (Welsh, Strazdins, Charlesworth, Kulik, & Butterworth, 2016)
3. A national survey of men and women aged 45 years and over conducted in two waves, 12 months apart
4. Qualitative telephone interviews with a sub-sample of Wave 1 survey participants.

Survey data from Stage 3 have been combined to form one larger data set (both Wave 1 and 2 combined). Some participants completed both surveys. Only Wave 2 responses for repeat participants (people who completed both surveys) were included in the present analysis. Quantitative analysis was undertaken using the statistical program SPSS V23. Qualitative data captured through the interviews have been transcribed verbatim and analysed with the assistance of the NVivo V11 program. Future write ups will discuss and compare the differences between the two survey waves and changes reported by repeat participants over the 12 months.



Project participants comprised male and female members of the three funds, aged 45 years and older and in a range of employment circumstances (employed, unemployed, or retired for example).

PARTICIPANTS AND DEMOGRAPHIC RESULTS

Survey and telephone interview participants were sourced with the support of Cbus, CareSuper and HESTA. Project participants comprised male and female members of the three funds, aged 45 years and older and in a range of employment circumstances (employed, unemployed, or retired for example). Two thousand one hundred men and women completed the online surveys and 100 Wave 1 survey respondents participated in follow up interviews.

Across the survey group there were 1,648 people in the labour force (including adults who considered themselves to be partly retired) and 310 people who had completely retired.ⁱ Women formed 56% of the sample (1,164 women) and men formed 44% of the group (913 men).ⁱⁱ Just over a quarter of the group (572 people or 27%) reported that they had dependants living within their home (most commonly two per household). The average age of survey participants was 58 years, most were married or in a relationship (1,381 people or 66%) and described their health to be good to excellent (1,719 people or 82%). Taking into account their current needs and financial responsibilities, over a third of the group (726 people or 34%) described their financial situation as *just managing* to *very poor*. The remainder of the group considered their financial situation to be reasonably comfortable to prosperous.

THIS REPORT

This report contains summary analysis of data collected through stages 3 and 4 of the *Work, Care, Health and Retirement* project; specifically, the information captured through the national online survey and interviews. Unless specified, survey data presented is derived from Wave 1 and Wave 2 surveys both combined.

Selected summary data tables and further statistical information are provided in the appendices for reader reference.

NOTE ON TERMINOLOGY

Throughout this report mature-aged workers refers to men and women aged 45 years and over within the labour force. Older workers refers to men and women aged 65 years and older who are currently in the labour force.

RESULTS



WHAT TYPE OF WORK DO WE DO?

Most survey respondents were in paid employment. Of the total survey respondents (n=2,100 from both surveys combined) there were 1,648 men and women participating in the labour force (including those who considered themselves to be partly retired).

The most commonly reported occupations were Professionals (such as teachers, nurses, management consultants, or psychologists), Clerical and Administrative Workers (e.g. personal assistant, receptionist, legal executive, library assistant, office and practice manager, credit and loans officer, or bookkeeper), Technician and Trades Workers (e.g. motor mechanic, bricklayer, plumber, electrician, hairdresser, chef, cook, butcher, baker, florist, gardener/landscaper, veterinary nurse, jeweller), Manager/business owners (e.g. CEO, director or general manager), and Community and Personal Service Workers (e.g. waiting staff, ambulance officer/paramedic, dental hygienist, diversional therapist, enrolled nurse, personal caregiver, or police/emergency worker).

Respondents were employed in a range of industries, most particularly within healthcare, construction, education or professional services (reflecting the membership of the three funds surveyed). People worked an average of 35 hours per week and 59% of the group were full-timeⁱⁱⁱ. Most men reported working full-time (74%) whilst women were more likely to report working part-time hours (53%). Casual and part-time employees we interviewed expressed general satisfaction with their working hours and arrangements. Indeed, for older and partly retired employees a shorter working week was viewed very positively. A small number of full-time workers expressed the desire to reduce their hours or days per week, but felt that this was not a viable option in their current role or would not be supported by their employer.

HOW MUCH DO WE EARN?

Gross annual household incomes were generally higher for men than for women with the median (or middle point) range of gross annual household income falling between \$60,000 and \$79,999 for women and \$80,000 and \$99,999 for men¹.

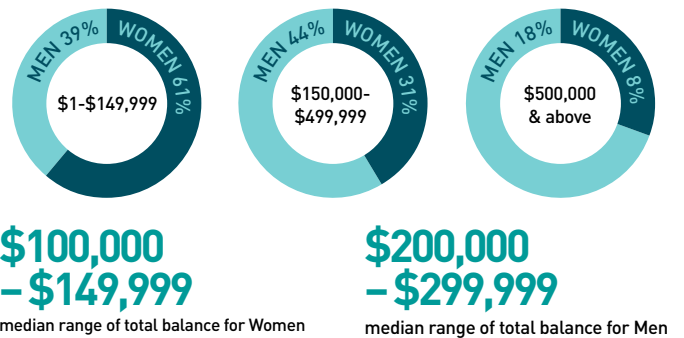
FIGURE 1: TOTAL GROSS ANNUAL HOUSEHOLD INCOME RANGES, BY GENDER



Almost half of the women

surveyed reported an annual household income of less than \$60,000 (45%) compared with approximately a third of men (34%).

FIGURE 2: TOTAL SUPERANNUATION BALANCE RANGES, BY GENDER



Unsurprisingly, annual household income was significantly greater for employed people and retirees than for unemployed people². Figure 1 compares total annual gross household within three income ranges for men and women in the survey sample^v. Almost half of the women surveyed reported an annual household income of less than \$60,000 (46%) compared with approximately a third of men (34%). People working higher average weekly hours, who were married or in a relationship, or those who described their health to be good to excellent were also more likely to report higher annual household incomes than others. Longer average hours of work were also associated with higher levels of self-reported debt.³

ARE WE INVESTING IN OUR RETIREMENT?

Across the surveyed sample, the majority reported that their employer or business contributed to their superannuation scheme (87%) and approximately one third of men and women were making additional voluntary contributions (32% of men and 35% of women).

People who owned their own home without a mortgage, were married or in a relationship, or were employed in a professional or managerial role were more likely to be making voluntary contributions than people not in these situations.⁴ In addition, the greater the number of dependants in the home, the less likely a person was to report making contributions.⁵

The likelihood of making voluntary superannuation contributions increased with age, income and existing superannuation balances. Men and women with a total superannuation fund balance or an annual gross household income of \$100,000 or greater were more likely to be making voluntary contributions than were people with lesser balances or annual incomes.⁶

Interviewees suggested that the Government Super Co-Contribution was a major motivator for many to further contribute to their balances. Reasons for not making additional voluntary contributions were mostly attributed to affordability, other financial priorities or a decision to direct extra income to other items such as a mortgage, investments or other assets over which they could exercise greater control. Survey respondents further reported concerns over volatility of superannuation investment, instability in rules associated with superannuation, reaching the contribution cap and inconsistent income as barriers to voluntary contributions.

Figure 2 compares total superannuation balance ranges for men and women⁹. These balances were generally higher for men than for women with the median (or middle point) range of total balances falling between \$100,000 and \$149,999 for women and between \$200,000 and \$299,999 for men. Higher superannuation fund balances were also associated with being married or in a relationship, reporting better health, having a higher household income, and working longer hours.⁷ Although the numbers were small, women were twice as likely as men to *not* know their superannuation balance at the time of the survey. Retirees reported the highest superannuation ranges, followed by employed people. Unemployed people had the lowest balances.⁸ Men and women employed in the non-service industries or in a professional or managerial occupation reported higher household incomes and superannuation fund balances both than those in the service industries and in a non-professional or managerial role.^{9,10}

Survey participants were asked to describe their financial situation taking into account current needs and financial responsibilities. People employed (in contrast to unemployed), married or in a relationship, or holding a professional or managerial role were more likely to describe their financial situation as *comfortable to prosperous*.¹¹ A better self-reported financial situation was associated with age, as it was with higher superannuation balances, greater annual household income, and better health.¹²

The volume and type of work people do affects their health and financial security. Higher superannuation balances are associated with being male, married, in better health, having a higher household income, working longer hours and being employed in the non-service industry. People working in a professional or managerial role report being in better health, and having a higher income and superannuation balance than do people not in these roles.

Higher household income is associated with being male, working in a professional or managerial role, and being in good health.

The likelihood of making voluntary contributions increases with age, income and existing superannuation balances. People who own their home without a mortgage, are married or in a relationship, or employed in a professional or managerial role are also more likely to be making voluntary contributions than people not in these situations.

⁹ Part-time as defined by the Australian Bureau of Statistics as people working less than 35 hours per week and full-time working 35 hours or greater per week.

¹⁰ To assist with interpretation gross annual household income ranges for all persons were divided into 3 income range groups (\$0-\$59,999, \$60,000-\$124,999 and 125,000 and above). The median (or middle point) range of gross annual household income across the whole group fell between \$60,000 and \$79,999 per year.

¹¹ To assist with interpretation total superannuation fund balances were divided into 3 categories (\$1-\$149,999, \$150,000-\$499,999 and \$500,000 and above). The median (or middle point) range of total superannuation fund balances across the whole group fell between \$150,000 and \$199,999 per year.

WHY DO WE WORK?

People work for many reasons such as money, mental stimulation, social contact, or for the sense of purpose and structure that employment can provide. We asked the survey participants and interviewees why they worked. Over half of the survey group reported that they continued to work out of financial necessity (61% or 966 people). Being too young to retire and personal enjoyment and work satisfaction were the next most frequently reported reasons to work for both men and women.

When asked what would encourage ongoing participation in the paid workforce or delay retirement, many survey participants suggested that maintenance of good physical health, reduced hours or days, flexibility in their work structure, and continued interest in the work they were doing were key factors affecting decisions to work or retire. Conversely, poor health or lack of interest in the work were disincentives for ongoing participation.

The number of retirees who had returned to work following retirement was small (3% of workers surveyed). This return was most commonly attributed to financial need, an interesting or good opportunity, boredom, missing work, or needing something to occupy their time.

3% of workers surveyed returned to work following retirement.

“ I’m definitely financially driven. I really can’t afford to retire. I never saved enough...If I had enough of a nest egg behind me, I’d be happy to put my hand up for retirement and enjoy these early youthful stages of old age.

TECHNICIAN, MALE, 59 YEARS

Well the money just means that I can live a reasonably comfortable lifestyle. I am, even though I don’t really enjoy my work, I think I’m defined by my job and I’m not prepared to stay home and do not a lot. I don’t really need to work. I suppose it gives me a purpose.

HOSPITAL CLERK, FEMALE, 58 YEARS

I just found that I missed the structure of getting up and going somewhere on a regular basis and regular contact with people and just actually feeling as if you were part of the world. I tend to need that regular structure in my life. I think it can easily just be a drift from day to day sort of thing, if you haven’t...I like to feel as if I’ve actually achieved something for the day.

RECEPTIONIST, FEMALE, 72 YEARS

”



BETH

Beth works part-time in the hospitality industry. At 68, she enjoys the people she works with and feels that the job keeps her 'young' and active. Although she feels blessed that she has good health and is able to do work she enjoys, she is also aware of the pressure to keep working to pay off existing debt, lack of savings and a small superannuation balance to fund her retirement. She is hopeful that she is able to keep working for another 2 years so that she will be able to retire debt free.

WHO KEEPS WORKING AND WHY?

Research suggests there to be physical and mental health, as well as economic, benefits associated with ongoing participation in quality employment as we age (whether paid or unpaid). In addition, diversity of workers in an organisation, including a mix of younger and older workers, ensures breadth of experiences, skills and knowledge base from which to meet the varied needs of consumers. To gain a greater understanding of the characteristics of older workers within the sample (that is aged 65 years and over), we explored a range of variables such as marital status, living arrangements, health status, type of work they undertake and reasons they continue to work past 'traditional' retirement age.

Three hundred and ten people aged 65 years and over took part in the online surveys (of which 42 participated in the telephone interviews). Just under half of survey respondents (46% or 141 people) continued to participate in paid work (the remaining completely retired, not in labour force or other). Older workers reported working an average of 27 hours per week (men worked an average of 31 hours and women reported a weekly average of 25 hours). Based on the survey responses, women were slightly more likely than men to be working past 65 years of age (49% compared with 41%). Almost two thirds of older workers reported being married or in a relationship (68%), living in a house, unit, apartment (with or without a mortgage), and an overwhelming majority described their health to be good to excellent (89%).

Older workers surveyed were more likely to report working in the service industry (such as healthcare or education), and in a non-professional or managerial role (such as community and personal service worker, technician or trade worker or clerical role).

Work preferences and choices change with life stages, financial and family commitments, personal interests and health. The main reason given by survey participants for remaining in the workforce was financial need (41%). Other reasons included enjoyment or satisfaction in the work itself, and the sense that they were not ready to retire.

Figure 3 presents some of the main reasons older adults work based on the survey responses.

FIGURE 3: TOP FIVE MAIN REASONS TO WORK, WORKERS, 65 YEARS AND OLDER



The survey results demonstrated that older female workers were more likely to report the need to work for financial reasons than older male workers (45% of women and 36% of men) and slightly less likely than men to suggest they worked for personal enjoyment and satisfaction in the work they did (13% of women compared with 19% of men). Just over a third (38%) reported that they had given retirement little to no thought and a small group (7%) of older workers suggested that they never planned to retire.

“ The day that I wake up and don't want to be there any more then that is when I will stop working. If your heart is not going to be in it whether you're making widgets or doing my type of work it doesn't matter, if you're not enjoying it anymore that's the time to go.

HEALTH SERVICE MANAGER, MALE, 55 YEARS

The crew support each other...the young blokes respect our experience...we teach them and they appreciate it... the young crew look up to us.

CONSTRUCTION WORKER, MALE, 65 YEARS

Based on both survey and interview feedback, factors that contributed to ongoing workforce participation for this cohort included flexibility, quality of the working environment and collegial relationships, respect from employers and fellow employees, the desire to keep busy, enjoyment of the work itself and confidence they remain effective in their role.

Interviews with older workers revealed that respect for the organisation for which they worked, a sense of purpose and the quality of relationships with colleagues stimulated ongoing employment participation. This included positive interactions with younger colleagues who appreciated and learnt from their experience and skills.

Older workers were more likely to be in work that provided them with a degree of flexibility and control. The majority of older interviewees worked part-time or casually, and a small number worked for themselves. These arrangements included choice over the hours they undertook or the setting in which they worked. The most satisfied were doing work that they actually enjoyed or felt was valuable.

In response to changes in working preferences or physical abilities, older workers may adapt or modify the work they do. Interviewees described adjustments that included less hours or shifts, reduced responsibility or a career change entirely. However, options to work shorter shifts or have flexible arrangements were not possible for older workers in all industries. Employees within industries such as construction or mining considered flexible working agreements to be particularly unlikely.

“ Yes, I’ve had to cut back...Night duty is too much now. All those people who are still working nightshift [at] my age...it’s amazing. I just found that to look after yourself physically and mentally, that you have to be sensible. Too tiring now.”

HEALTHCARE WORKER, FEMALE, 63 YEARS

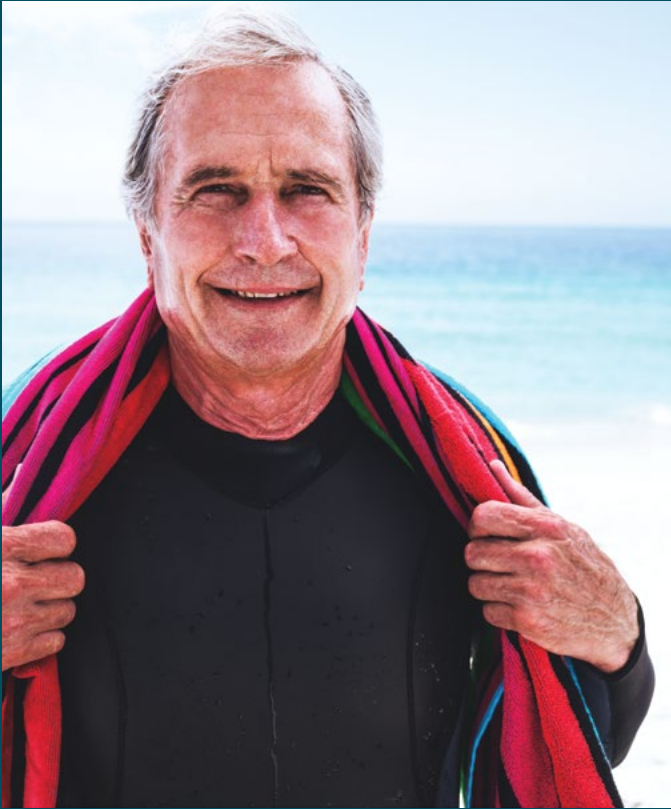
I’ll keep on going definitely, but I’ll be looking for easier and easier jobs. I don’t want to work 70 hours a week. I would be quite happy to work five days a week, eight hours a day. I’ve been getting out of bed at 4:30 for the last 25 years.

CONSTRUCTION WORKER, MALE, 62 YEARS

”

Older workers (those aged 65 years and over) are more likely to be women, married or in a relationship, and experiencing good to excellent health. This group tends to work part-time, (often in work over which they can exercise some control or flexibility), in the service industry (such as healthcare or education), and in a non-professional or managerial role (such as community and personal service worker, technician or trade worker or clerical role).

People work for many reasons such as money, mental stimulation, social contact, or for the sense of purpose and structure that employment can provide. The number of retirees who had returned to work following retirement was very small. This return was most commonly attributed to financial need, an interesting or good opportunity or because they miss work.



PAUL

Paul was a senior technical writer for an education company. Prompted by a move to a beach side town he decided that he wanted to enjoy surfing and camping while in good health and to reduce his working hours and lengthy commute. As a long term and well respected writer, his company agreed to a modified working arrangement through which he was able to cut down to three days with the option to work from home as needed. This working arrangement meant that Paul felt valued and remained committed to his work and the company retained an experienced writer.

HOW YOUNG IS TOO OLD?

We asked interviewees and Wave 2 survey participants^{vi} aged 45 years and older, whether they had experienced less favourable treatment than other people at work or had trouble finding work due to their age or assumptions people make about older adults in the previous 12 months. Almost a third of survey respondents (356 people or 28%) reported that they had experienced such treatment.

According to the survey data, the most common forms of discrimination were negative assumptions regarding skills, learning abilities or cognition, limited or no opportunities for promotion or training, working within an organisation that undervalued older workers, and difficulty securing work due to age (see Table 1).

The frequency of perceived discrimination for men and women was similar (30% of men and 27% of women) but the type and experience of aged related discrimination differed slightly. According to the survey results men were more likely to suggest discrimination due to assumptions about their physical abilities or working pace, whilst women were more likely to report working within an organisation which undervalued older workers as a group.

As anticipated, this discrimination increased with age, demonstrated by a slightly lower proportion of survey respondents aged *49 years and under* perceiving such experiences than for people aged *50 years and over* (22% compared with 29%). The younger group was more likely to report difficulty obtaining an interview or finding work due to age, or working for an organisation in which they felt the culture undervalues/undervalued older workers. People aged 50 years and over were more likely to report negative assumptions about their skills, learning ability or cognition based on age, or working for an organisation in which older workers were undervalued.

“ I think the assumption is that you hit a certain age and all of a sudden you’ve got no brains...people don’t look at the fact that you’re older and maybe experienced and have more or different skills. They see an old person and their relationship is based on what they see now, which is an old person.

COMMUNITY WORKER, FEMALE, 63 YEARS

IT is a young person’s game. I have always known it... the average age is about 28.

IT CONSULTANT, MALE, 52 YEARS



TABLE 1: EXPERIENCE OF AGE DISCRIMINATION TYPES, ALL PERSONS (N=356)

| EXPERIENCE CATEGORIES | NO. | % |
|---|-----|------|
| Age related jokes or patronising/derogatory comments from employer/manager/colleagues | 69 | 19.4 |
| Difficulty getting an interview or finding work due to age | 148 | 41.6 |
| Limited or no opportunities for promotion or training due to age | 135 | 37.9 |
| Negative assumptions about my skills, learning ability or cognition based on age | 157 | 44.1 |
| Negative assumptions about my physical ability or working pace based on age | 131 | 36.8 |
| Organisational culture undervalues/undervalued older workers | 146 | 41.0 |
| Leadership or management was/is not supportive of older workers | 111 | 31.2 |
| Encouraged to retire or accept redundancy | 25 | 7.0 |
| Not offered ongoing or permanent work/contract not renewed due to age | 52 | 14.6 |
| Other | 37 | 10.4 |

* Percentages will exceed 100 if totalled due to multiple response options/Totals exclude missing responses; Percentages based on the number of the second survey participants who reported some form of age related discrimination.

In both survey responses and interviews some older adults described a subtle pressure from their colleagues and management to stop working in order to ‘make room for the younger generation’ regardless of their experience, capabilities or working preferences. Patronising attitudes directed to older workers were based on assumptions they would struggle to pick up new technology or work systems quickly due to their age and some felt that they were not afforded the same promotional or training opportunities as their younger, often less experienced colleagues. Other experiences recorded included being overlooked for positions within the organisation, offered less interesting projects, lower wages than younger workers, or pressure to retire when unwell.

Although examples of ageism traversed all industry and role types, examples provided by mature-aged workers employed - or recently employed - within the construction, administrative services, education, manufacturing, essential services, information technology, and professional service industries were particularly common.

^{vi} This line of questioning was included in the interviews (n=100) and in the second online survey only (n=1,346).

HOW DO ATTITUDES TOWARD AGEING AFFECT US?

These experiences may have tangible effects on not only an individual's health and wellbeing but also their ability to support themselves. The survey data suggest that people experiencing work related ageism report poorer health and financial circumstances and lower household incomes and total superannuation fund balances than those who have not experienced this treatment.¹³

Adults who feel devalued or disrespected in their workplace or unable to find employment past a certain age are likely to enter retirement earlier than anticipated. To counteract potential treatment based on age interviewees reported strategies such as minimising health conditions, concealing their age, or maintaining a 'youthful' appearance.

Survey data suggest that retirees who had experienced age related discrimination in the recent past were significantly more likely to report involuntary rather than voluntary retirement^{vi}, and to attribute their retirement to 'having no choice', dismissal or redundancy than were people who had not experienced this discrimination. Particular 'triggers' that had initiated the move to stop working included negative experiences at work (with a colleague, management or client) or dissatisfaction with changes in organisation practice, values or philosophy.

“ I kept it fairly well under wraps until I was about 60 and then you have secretaries and you have personal assistants and they all get to know it. All of a sudden people are saying, 'oh you must be looking forward to retirement'. They just keep on about it to the point where you think, just get over it. You do experience discrimination around your age, you definitely do.

RETIREE, FEMALE, 63 YEARS ”



LAURETTE

Laurette was a senior project worker for a government department. She and her husband decided to move to a large regional town in another state to be closer to their daughter and her young family. Due to her experience, qualifications and skills Laurette assumed that she would have no trouble finding part-time employment in their new location but for the first time in her life she was unable to find work. In a tight employment market, employers were reluctant to hire her as they felt she was over qualified for the work she sought and represented a risky investment from their perspective.

HOW ARE OLDER JOB SEEKERS PERCEIVED?

Older interviewees seeking employment described the process as challenging, frustrating and dispiriting. People reported being candidly or surreptitiously rejected through recruitment processes on the basis of their age.

Education, training and a steady working history were not guaranteed to help in the search for employment. Some interviewees had found it necessary to accept work with significantly reduced responsibility or income, or for which they felt over qualified.

Job seeker services in particular were considered ill equipped to assist older, highly experienced and often well-educated adults. It was suggested that some employers or recruiters dismiss older job seekers for fear of imminent retirement, therefore representing a risky staffing investment. Feedback suggesting that older job seekers were over qualified or experienced for a role was interpreted by applicants to mean "too old". In addition, some older adults believed that younger managers can feel intimidated by older workers and hold concerns about their ability to take instruction from somebody younger, learn new work methods or technologies, or readily adopt change.

“ Age is not specifically mentioned because of discrimination. Other lame excuses given such as over qualified, personality, years of experience not considered relevant...etc.

JOB SEEKER, FEMALE, 52 YEARS

I certainly have looked for roles that I knew I could do...you put yourself in front of the panel and you can almost see them put a line through your name. Some of the questions are a bit lightweight and the interview's much shorter than you expected and, 'we'll let you know'.

RETIREE, MALE, 61 YEARS

He might have good work ethics and stuff like that, but at the end of the day they've got to think of their company, they're going to go 'well in a couple of years this guy might leave me, but this younger fellow might stay 10 years'. You know what I mean...because he's reliable because he's got a family, he's got mortgages, he's got this, that, and the other.

GAS WORKER, MALE, 59 YEARS

I think too some people feel that taking on...someone in the business who's older than them, I think they could feel a little bit... they feel they can't control them. Because an older person is like - we've been around. We know what we want to do, we know how to do our job, just let's get on with it. A younger employer taking on an older employee may feel a little bit intimidated by an older person.

BOOK KEEPER, FEMALE, 61 YEARS



Almost a third of survey respondents reported less favourable treatment than other people at work or trouble finding work due to their age or assumptions people make about older adults. The most common forms of discrimination included negative assumptions regarding skills, learning abilities or cognition, limited or no opportunities for promotion or training, working within an organisation that undervalued older workers, and difficulty securing work due to age.

Retirees who had experienced age related discrimination in the recent past were significantly more likely to report involuntary rather than voluntary retirement, and were more likely to attribute their retirement to 'having no choice', dismissal or redundancy than were people who had not experienced this discrimination.

Age related discrimination can have tangible effects on those who experience it. The survey data suggest that people experiencing work related ageism report poorer health, and lower household incomes, financial situations and total superannuation fund balances than those who have not experienced this treatment.

WHO CARES?

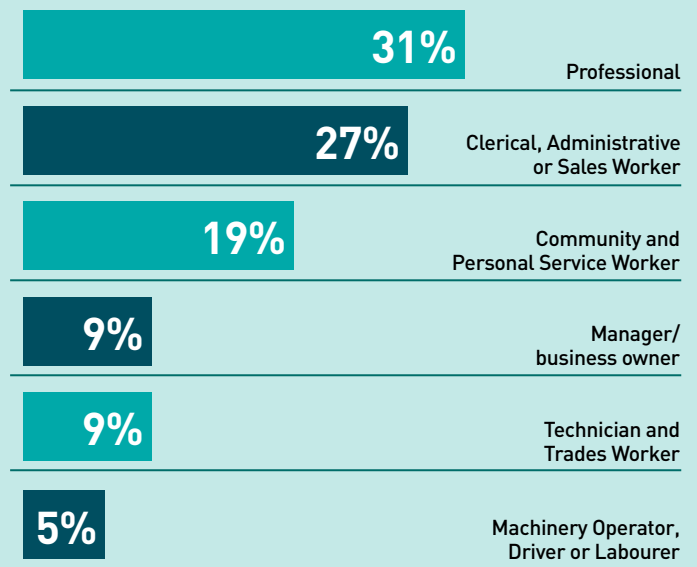
Caregiving responsibilities significantly affect people’s ability to work and their experience of retirement, dependent on the intensity and type of care they provide. Nineteen percent or 395 people surveyed provided unpaid care to a family member or friend. Care was most commonly provided to a mother/step mother or mother in law (27%), a spouse or partner (24%) or a father/step father or father in law (15%).

Almost three quarters of caregivers were women (72%)¹⁴. The average age of caregivers was 58 years with the oldest caregiver being 76 years old. Approximately 18% of men and women aged 65 years and over were caregivers. Although the numbers are small women aged 65 years and over were more than twice as likely than men in this age group to be providing informal care (28% compared with 13%).

Most caregivers surveyed were married or in a relationship (71%), with men more likely than women to be married (74% compared with 57%). A quarter of female caregivers was widowed, divorced or separated at the time of the survey (25%).

Many people providing care were concurrently engaged in paid work (81%). Female caregivers were slightly more likely than male caregivers to be working (82% compared with 75% respectively). Their most common occupations included professionals (31%), clerical and administrative workers, and community and personal service workers (27%). Figure 4 presents the role breakups for all working caregivers surveyed. Although numbers by gender are small, male caregivers most frequently reported working as technician and trades workers (27%) or professionals (26%), whereas female caregivers were more likely to be working in a professional (33%) or clerical, administrative or sales work role (33%).

FIGURE 4: INFORMAL CAREGIVERS, BY OCCUPATION



Caregivers we interviewed described the different types and degree of care they provided. Care could be physical, supervisory, emotional, meal preparation, assistance with medication management, health care coordination, administrative assistance such as paying bills, or help with transportation. The type of care provided can also change over time. With transition to residential aged care, the physical and practical aspects of the care for some caregivers ceased to be their daily responsibility. However, caregiver involvement continued through ongoing administrative management, monitoring of formal care provided and supporting the emotional wellbeing of their loved one following this transition.

HOW DO CAREGIVERS MANAGE?

Practical and emotional factors can restrict a caregiver's ability to leave the home and participate in the community without forward planning and support. One in five caregivers reported that they had found it necessary to stop work completely (19%) while one in two found it necessary to take time off work to provide this care (49%). Caregivers were providing care because they wanted to be the ones providing this care, there were no other suitable arrangements available or they felt a sense of obligation.

Through *interviews*, we heard that balancing the requirements of work and caring responsibilities was challenging. Some caregivers suggested that they had a supportive employer who understood and was sympathetic to their caring responsibilities. However, this was not always the case and other people providing care to a parent, spouse or adult child felt that they were less likely to be accommodated than colleagues with a young family. Even when employers were sympathetic to caregiving demands, it was difficult to simultaneously generate the physical and emotional energy required to provide care and perform effectively in the workplace.

Interviewees also described the impact caregiving had on their retirement timing and ability to enjoy this stage of their life. The responsibilities of caregiving mean that some men and women retire earlier than intended which in turn affects their adjustment to and experience of retirement.

Based on what we heard through the interviews, people who had retired due to caregiving felt that this decision was irreversible. Even if the intensity or type of caregiving changed due to care recipient death or transition to formal care, the caregiver's age and time out of the workforce were perceived as major barriers to re-entering the paid workforce.

Even when employers were sympathetic to caregiving demands, it was difficult to simultaneously generate the physical and emotional energy required to provide care and perform effectively in the workplace.

“ Well, I suppose, yes, it is because I didn't think I would be looking after my husband like I am. Even though I do have some freedoms in my life, I have a lot of restrictions as well because I just can't go down to the shops when I want to. I can't just hop on my bike and go for a bike ride. I can't just do anything on the spur of the moment...Everything I do I have to make sure I've got a carer or my daughter here to look after him; because if I wasn't here he would get lost in the house. He wouldn't know where he was. He wouldn't remember that I've gone out...

RETIREE, FEMALE, 58 YEARS

I had an elderly mother. My observation was if a mother rung in and said her child was sick 'oh, isn't that terrible'...If I rang in and said that my elderly mother had suddenly taken sick, it was 'well, can't someone else do it?' That's the way I found it.

WORKING CAREGIVER, FEMALE, 72 YEARS

It affects how we live simply because if I say would you like to go so and so, he says no. I think it's made worse by the stroke... Now he just doesn't want to go anywhere.

RETIRED CAREGIVER, FEMALE, 69 YEARS

It's funny, I was saying to my husband the other day, I'd really quite like my job back now that I don't have those care commitments... But you have two chances, Buckley's chance and none when you're 63.

RETIRED CAREGIVER, FEMALE, 63 YEARS

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TABITHA

Tabitha was a practice manager for an allied health service for over 20 years before her husband had a stroke. Tabitha struggled to balance the demands of both work and care so felt forced to stop paid work completely. Tabitha had enjoyed her work and was proud of how efficiently she had run the practice and staff. Although devoted to her husband, after five years of caring she still misses her work and she feels that she retired well before she was ready to.

The survey data show that caregivers are more likely to describe their financial situation as very poor to just getting along compared with people not providing care and caregiving was also associated with both lower household income and superannuation balances.^{15 16} Female caregivers reported a higher average level of debt than did male caregivers (\$213,045 compared with \$183,414) but the difference was not statistically significant.

Across the survey sample, caregivers considered their health to be generally poorer than people not providing care but the difference was not statistically significant. In addition, male caregivers were more likely to report poorer health than female caregivers but once again the difference was not significant between the groups. However, when self-reported health was looked at separately for men and women, female caregivers described their health to be significantly poorer than women not providing informal care.¹⁷

“ I could not keep working with the demands of the family. My mum and dad are both 85...at the time it was my sister and I. I did five weeks, 24/7 care for my mum, and nearly went round the bend... Then it led to a bit of depression.

RETIRED CAREGIVER, FEMALE, 65 YEARS

I was trying to manage it but it was very difficult... I wasn't going to retire that early, but I just had to... my grandchildren were here and they needed me. So yes, I had to do that...My whole life has completely changed.

RETIRED CAREGIVER, FEMALE, 72 YEARS

”

Caregiving responsibilities for others (children, spouse, parents or grandchildren) significantly affect people's ability to work, their timing and experience of retirement and access to resources (income, superannuation, pension and other assets). Caregivers are more likely to be women, report lower household incomes and superannuation balances than are people not providing care. They are also more likely to describe their financial situation as very poor to just managing.

Caregiving can impact the timing of retirement and ability to enjoy this stage of life. The responsibilities of caregiving mean that some men and women retire earlier than intended which in turn affects their adjustment to and experience of retirement.

HOW IS OUR HEALTH?

Health has a major influence over quality of life and our ability to work and participate in the community. We asked survey participants to indicate how they perceived their health and found that women were more likely than men to report better health, as were people married or in a relationship¹⁸. Table 2 displays self-reported health categories by marital status.

People who were in a de facto or other relationship were most likely to describe their health to be excellent (24%) followed by married people (20%). Men and women who were single/not married were more likely to describe their health as fair or poor (17% of the group) than people in a relationship or widowed/divorced or separated.

Table 3 presents data exploring the interaction between employment status and health. Employed people generally reported better health than those completely retired and not employed. People not in the workforce or unemployed at the time of the survey reported the worst health across the groups.¹⁹ Men and women working in a professional or managerial role reported better health on average than did people not working in these roles.²⁰ In regard to financial impacts, people with good health were more likely to report higher annual household income and superannuation fund totals (although the relationships were small).²¹

Approximately 40% of the survey sample (or 853 people) had a long term health condition, impairment or disability that restricted their everyday activity. Men were slightly more likely to report one of these conditions than were women (44% of men and 38% of women). For men, hearing problems or a condition that restricts physical activity or physical work (e.g. back

problems or migraines) were the most common conditions. Women were more likely to indicate issues with chronic or recurring pain or discomfort or any condition that restricts physical activity or physical work (e.g. back problems or migraines). Almost half of this group suggested that their health condition limited the type or amount of work that they were able to do (43% of survey participants with a health condition).

Interviewees depicted how poor health had affected their employment in recent years. Some found it necessary to take lengthy periods of leave for health treatments or to recover from surgery. Others made the choice to change the type of work undertaken or industry worked in previously in response to health issues and to prevent further physical or mental health deterioration. In addition, poor health was reported to be a major impediment when looking for work.

“ I’ve got lots of aches and pains, but I put up with that and that’s fine. As long as I can play golf I’ll be happy. So if I’m fit enough to play golf I’m fit enough to work
CONSULTANT, MALE, 70 YEARS

Up until 60 I have been fine. No problems. But now at 63 years I am worn out by the long hours...I have been working in construction since I was 15. I am physically worn out.

CRANE OPERATOR, MALE, 63 YEARS

TABLE 2: SELF-REPORTED HEALTH STATUS, PERSONS BY MARITAL STATUS (N=1,865)

| HEALTH | MARRIED | | DE FACTO/IN A RELATIONSHIP | | SINGLE/NOT MARRIED | | WIDOWED/DIVORCED/SEPARATED | | TOTAL |
|-----------|---------|-------|----------------------------|-------|--------------------|-------|----------------------------|-------|-------|
| | NO. | % | NO. | % | NO. | % | NO. | % | NO. |
| Excellent | 230 | 19.7 | 50 | 23.6 | 23 | 14.1 | 50 | 15.5 | 353 |
| Very good | 465 | 39.8 | 93 | 43.9 | 62 | 38.0 | 126 | 39.0 | 746 |
| Good | 325 | 27.8 | 48 | 22.6 | 50 | 30.7 | 105 | 32.5 | 528 |
| Fair/Poor | 147 | 12.6 | 21 | 9.9 | 28 | 17.2 | 42 | 13.0 | 238 |
| Total* | 1,167 | 100.0 | 212 | 100.0 | 163 | 100.0 | 323 | 100.0 | 1,865 |

*Totals excludes non and prefer not to answer responses

TABLE 3: SELF-REPORTED HEALTH STATUS AT TIME OF SURVEY, BY EMPLOYMENT STATUS

| RESPONSE CATEGORIES | IN THE LABOUR FORCE | | NOT IN THE LABOUR FORCE | | RETIRED | |
|---------------------|---------------------|-------|-------------------------|-------|---------|-------|
| | NO. | % | NO. | % | NO. | % |
| Excellent | 316 | 20.6 | 16 | 12.3 | 46 | 15.1 |
| Very good | 636 | 41.5 | 39 | 30.0 | 106 | 34.8 |
| Good | 426 | 27.8 | 37 | 28.5 | 97 | 31.8 |
| Fair | 135 | 8.8 | 27 | 20.8 | 41 | 13.4 |
| Poor | 21 | 1.4 | 11 | 8.5 | 15 | 4.9 |
| Total* (n=1,074) | 1534 | 100.0 | 130 | 100.0 | 305 | 100.0 |

*Totals excludes non responses

DOES OUR HEALTH IMPACT OUR RETIREMENT?

The significance of good health persists across the life span. Men and women who retired involuntarily^{viii} were more likely to report poorer health and people with multiple health conditions had retired earlier than those without health issues.²²

Many survey respondents reported that ill health or disability was a major factor in their decision to stop working and people in better health reported retiring later than those in poorer health. Through interviews we heard that retirees were most concerned with the enduring good health of themselves or that of their family members.

“ I think health really and honestly is the thing that makes the difference between a good retirement and not...money is not the big deal for me, but definitely health is, definitely.

RETIREE, FEMALE, 64 YEARS

”

Health has a major impact on our quality of life, and our ability to work and participate in the community. A healthy person with good financial means is likely to retire well and in good health, compared to one who is in poor health or responsible for others in poor health. People married or in a relationship report better health than those not in a relationship. Employed and retired people describe better health than unemployed people and women report being healthier than men.

The significance of good health persists across the life span. Men and women who retired involuntarily were more likely to report poorer health and people with multiple health conditions retired earlier than those without these health issues.



CLIFFORD

Clifford worked in a small public relations agency for 15 years while managing chronic arthritis. He was fortunate to have an employer who was sympathetic to fluctuations in his health, which enabled him some flexibility for those days he was particularly uncomfortable. Despite determination to keep working for as long as he was able, the agency he worked for suddenly closed down. Faced with very limited employment opportunities due to his health, Clifford felt forced to enter retirement much earlier than he had planned.

ARE WE READY FOR RETIREMENT?

The surveys and interviews explored people’s preparation for retirement. Less than ten percent of the group said that they did not plan to ever retire (8% of men and 7% of women). Approximately a quarter of men and women were unsure of the age at which they would retire (24% of men and 27% of women).

For the remainder of the group the average *expected age* of retirement was 65.6 years for men and women both. Men and women married or in a relationship and those with a higher annual household income or better self-reported financial situation expected to retire *earlier* than people not in these situations. Interestingly, the older the person was the later they expected to retire.²³

Interview and survey data both suggest that only a small number of adults had given serious consideration to how their retirement will be structured, or how much money they will need to fund this stage of life and from what source/s. Interviewees who had given it serious thought were more likely to be in work that they did not enjoy, employed within an industry associated with financial management or superannuation, and/or in the older age brackets (55 years and older).

Men and women had given retirement similar degrees of thought, with almost two thirds of survey participants giving complete retirement a little or reasonable amount of thought (64%). Survey respondents still in the workforce were also asked to anticipate the importance of various factors, such as health, finances, and Age Pension eligibility, in their decisions about when to retire. Table 4 presents those factors deemed to be *very important* when considering retirement timing for men and women. For men and women both, financial security (being able to afford to), ability to access superannuation and personal health were important factors associated with anticipated retirement timing.

Interviewees suggested that they would seriously consider retirement if major debts were paid (such as the home), their health or that of their partner deteriorated, work became unpleasant or they had sufficient money to stop working. Older workers (men and women aged 65 years and over) placed significant emphasis on maintaining a high standard of personal work performance. A small number of men and women interviewed felt that it was appropriate to retire at a certain age and ‘free up’ jobs for the younger generations.

Concerns about the ability to retire when desired or in the manner they would like, included lack of money, significant debt, health and insecure housing. Finding affordable and suitable accommodation into their older age was a major source of anxiety for renters in particular, of which the majority was women.

Interviewees suggested that divorce or separation had a strong negative impact on their finances. Although such effects were described by men and women both, women in particular referred to a limited opportunity to accumulate sufficient superannuation or other assets throughout their part-time or interrupted working life.

“ I guess, if I felt that I wasn’t doing a good job, if I felt that I was making too many mistakes and I wasn’t doing a good job, then I would stop working.

EDUCATOR, FEMALE, 67 YEARS

You slow down a lot as you get a bit older. Not that I have, but I just know you do. I mean you just don’t perform the same way. Which isn’t attractive to an employer to start with. I’m also all on about giving young people a go. Make the space. That’s my thoughts.

MACHINIST, MALE, 59 YEARS

TABLE 4: FACTORS ANTICIPATED TO BE VERY IMPORTANT IN RETIREMENT TIMING DECISIONS

| FACTORS ANTICIPATED TO BE VERY IMPORTANT FOR RETIREMENT DECISIONS* | MEN (N=718) | | WOMEN (N=918) | | PERSON (N=1,655) | |
|--|-------------|------|---------------|------|------------------|------|
| | NO. | % | NO. | % | NO. | % |
| Eligibility for age or other government or service pension | 264 | 36.8 | 390 | 42.5 | 661 | 39.9 |
| Eligibility to access superannuation | 431 | 60.0 | 565 | 61.5 | 1,003 | 60.6 |
| Being retrenched/made redundant | 106 | 14.8 | 149 | 16.2 | 258 | 15.6 |
| Job stresses/pressures | 93 | 13.0 | 171 | 18.6 | 266 | 16.1 |
| Declining interest in work | 96 | 13.4 | 145 | 15.8 | 244 | 14.7 |
| Financial security (being able to afford to) | 463 | 64.5 | 620 | 67.5 | 1,090 | 65.9 |
| When all major debts are paid off | 259 | 36.1 | 388 | 42.3 | 653 | 39.5 |
| Number of dependants | 76 | 10.6 | 104 | 11.3 | 181 | 10.9 |
| Partner/spouse retirement | 100 | 13.9 | 168 | 18.3 | 270 | 16.3 |
| Own health or physical abilities | 351 | 48.9 | 531 | 57.8 | 888 | 53.7 |
| A need to care for partner/spouse/family member | 181 | 25.2 | 243 | 26.5 | 428 | 25.9 |
| Desire for a different lifestyle | 233 | 32.5 | 338 | 36.8 | 574 | 34.7 |

*Totals exclude non-responses and not sure/don’t know responses.

WHAT WILL WE LIVE ON?

Anticipated sources of income at retirement were primarily superannuation or government pension or allowances (see Table 5). Based on the survey data, both men and women anticipated that superannuation would be their primary source of retirement income.

However, a greater proportion of men than women indicated that superannuation would be their primary income source (54% compared with 41%) whereas women were more likely to suggest a government pension or allowance to be their primary income source at retirement (35% compared with 26%).

Across the survey sample the average annual income people estimated they would require to retire on was \$51,477. Women were more likely to anticipate a lower average annual income necessary for retirement than were men (\$49,601 compared with \$53,571 respectively).²⁴ About two thirds of people interviewed hoped that they would be debt free at retirement, but were not at the time of the interview.

Interviewees were also asked how or whether an increase in the eligibility age for the Age Pension would impact on their retirement timing or intentions. For those who expected the Age Pension to provide an important source of income at retirement, their eligibility age was a critical factor in their decision making. Even for others who felt less likely to rely on a full Age Pension, a rise in eligibility age was considered to restrict their choices about work and retirement options into the future.

Many interviewees raised concerns around the impact of 'forcing' older adults employed in physically demanding work, such as construction, labouring, manufacturing or formal caregiving, to delay retirement and continue work that may put their physical health at risk. In addition many interviewees felt older adults to be at a disadvantage when trying to find work and would struggle to remain in paid employment long enough to be eligible for the Age Pension.

“ I think for one for me as a woman... we never had super in the beginning. It was only in the last few years... I always tell all the young girls to do that, because that's not the case where I am. I have very minimal super.

BUS DRIVER, FEMALE, 61 YEARS

I know we've got an ageing population and that we'll all be expected to work, probably until we're 70...I know not to depend on the idea of living off an aged pension. So I worry that something would happen to my health in the next 10 years that would prevent me from securing enough money, or saving enough money. So really it's down to what I can do.

TRAINER, FEMALE, 58 YEARS

In my world, in the construction world, at 70 people cannot climb up and down ladders. They cannot carry the equipment. There's very few people at 70 who can do it and to say that the country can't afford it [the Age Pension]- there's a lot of things the country can't afford but they've got to look after the older people.

CONSTRUCTION FOREMAN, MALE, 57 YEARS

TABLE 5: ANTICIPATED SOURCE OF RETIREMENT FUNDING, MEN, WOMEN AND ALL PERSONS

| RESPONSE CATEGORY | MEN | | WOMEN | | PERSONS | |
|---|-----|-------|-------|-------|---------|-------|
| | NO. | % | NO. | % | NO. | % |
| Government pension/allowance (including aged pension, service pension, war widow's pension for example) | 194 | 25.5 | 347 | 35.4 | 543 | 30.9 |
| Superannuation/annuity/allocated pension | 413 | 54.3 | 399 | 40.8 | 818 | 46.6 |
| Dividends or interest | 11 | 1.4 | 12 | 1.2 | 23 | 1.3 |
| Income from a business | 13 | 1.7 | 13 | 1.3 | 26 | 1.5 |
| Rental property income | 33 | 4.3 | 34 | 3.5 | 67 | 3.8 |
| Partner's income/assets | 12 | 1.6 | 57 | 5.8 | 70 | 4.0 |
| Savings or selling assets | 37 | 4.9 | 42 | 4.3 | 80 | 4.6 |
| Reverse Mortgage/Financial support from family | 2 | 0.3 | 5 | 0.5 | 8 | 0.5 |
| Don't know/Not sure | 40 | 5.3 | 64 | 6.5 | 107 | 6.1 |
| Other | 6 | 0.8 | 6 | 0.6 | 13 | 0.7 |
| Total* | 761 | 100.0 | 979 | 100.0 | 1,755 | 100.0 |

*The totals exclude non-responses and prefer not to answer

DO WE SEEK ADVICE?

Approximately half of those interviewed had independently sought some form of financial advice regarding retirement planning or investment.

Most commonly accessed sources of information were superannuation funds (information sessions or individual advisors); Centrelink; private financial advisors, bank advisors and accountants, family or the Internet. Overall responses were positive about information provided by the superannuation funds and Centrelink. However, there was a high degree of scepticism and distrust expressed toward private financial advisors who it was felt had a 'vested interest' and therefore presented as an unreliable source of advice. Many of those who had not sought advice felt that they did not have enough money to warrant it.

“ I went to - my superannuation fund, they had a women's luncheon and the whole message to get out there was for women to take control of their finances and their superannuation and their life. Not become a statistic of a 55-year-old woman who has to live in her car. It was just such a good message for them to be getting out there because I think it's just so relevant in today's world. It was probably 75 per cent of younger women at this luncheon.

ADMINISTRATION WORKER, FEMALE, 60 YEARS

”

HOW CAN THE GOVERNMENT HELP US TO PREPARE FOR RETIREMENT?

We asked interviewees how they felt government and policy makers could help with the transition from work to retirement, or to better prepare for retirement. Many people focussed on addressing ambiguity and instability surrounding superannuation benefits and costs, and the constant changing of rules governing contributions and ‘caps’.

Some mature-aged adults expressed apprehension about the ability to access their superannuation when and how they need it. Concern regarding inequity of superannuation balances between women and men was also raised by interviewees.

Suggestions for future efforts included:

- addressing ageism in the workplace and in relation to seeking work at an older age;
- encouragement for employees (particularly women) to pay greater attention to superannuation accumulation early in their working life, including voluntary superannuation contributions;
- offering workplace sessions on retirement planning that are targeted to different career stages;
- removing superannuation caps that limit people’s ability to invest in their retirement to the degree they desire;
- tax concessions for older adults who are working past the aged care pension eligibility age and continuing to participate in paid employment (as a way of encouraging continued work);
- assistance with access to high quality independent financial planning and advice for people of all incomes; and
- ongoing or increased incentives to contribute to retirement income such as superannuation.

Intentions to retire are often influenced by available resources, levels of debt, quality of work, relationship status and health. People married or in a relationship or with a higher household income expect to retire earlier than their counterparts. Most people anticipate living on superannuation and/or a government pension when they retire.

“ They just keep shifting the goal posts and not giving any confidence in how you’re going to be able to have your own money that you’ve slaved away for.

CONSTRUCTION WORKER, MALE, 61

I do worry a little bit and I think it is unfair the way women certainly don’t have nearly as much super as men, and I think maybe there should be something done there...You’ve got to get more equality in what women are paid and what jobs they do. Maybe that’s an issue that needs to be addressed more by government, I think.

ENGINEER, MALE, 70 YEARS

I’m astounded when I see stories about people that can’t make ends meet... what did they think when they went into retirement? I think once people are in their early 50s, they need to maybe have like some sort of free advice for people after they reach a certain age to help plan for their retirement.

HOSPITALITY WORKER, FEMALE, 46 YEARS

For the person drawing a wage every week superannuation - it doesn’t come on to their horizon. It’s just something for the future. They’ll worry about it when they get to 50. Well, it’s too late when they get to 50. People in their 20s and 30s should be encouraged right from the start.

FINANCE OFFICER, FEMALE, 60 YEARS

”

WHY DO WE STOP WORKING?

Three hundred and ten people surveyed had completely retired. The average age of complete retirement was 63 years (range from 38 to 85 years). The main reasons for completely retiring included having sufficient money to do so, ill health or disability, and stressful or demanding work. People in a relationship, with a higher household income, a stronger self-reported financial situation or who formerly worked in a professional or managerial role *retired earlier* than people not in these situations.²⁵

People in better health reported retiring later than those in poorer health and an *involuntary retirement* was more likely to be experienced by women, single, divorced or widowed people, those with poorer health, lower superannuation balances and household incomes.²⁶

Prior to retirement, most people surveyed felt they had given retirement a reasonable amount of thought (70% or 210 retirees). However, the remaining third reported that they had given retirement very little to no thought prior to its initiation. Through the interviews and the second survey, retirees were asked to consider the timing of their retirement and whether their decision to stop working was in response to an event, circumstance or some other form of 'trigger'. Approximately one third of retirees surveyed felt comfortable with their decision to retire and that the timing was appropriate (27%). For others their move to stop working was in response to one or more 'triggers'. These included *work related triggers* (such as work becoming too physically demanding or stressful, or a negative workplace experience with a colleague, management or customer/client) or *personal triggers* (such as a health scare, deterioration or illness). Figure 5 presents the most frequent four work related and personal 'triggers' reported by retirees surveyed.

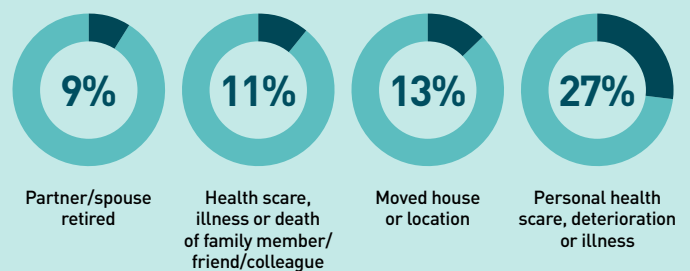
“ Yes, I would have delayed my retirement. I would have been quite happy to stay where I was if I could have worked day-shift as I asked for.
RETIREE, FEMALE, 69 YEARS

I would have loved to have stayed on until I was 70 and just keep working...I got a real buzz out of it...but didn't get the opportunity to-they finished me off when I was 64.
RETIREE, MALE, 67 YEARS



FIGURE 5: TOP FOUR WORK RELATED OR PERSONAL 'TRIGGERS' TO THINK ABOUT RETIREMENT, WAVE 2 SURVEY, RETIREES

PERSONAL TRIGGERS



WORK RELATED TRIGGERS



Survey data further indicate that improvement in personal health, greater management, leadership or organisational respect, continued interest in the work or an interesting working opportunity were factors that may have *delayed retirement* for some retirees. Feedback captured through interviews supports the survey findings in that some interviewees suggest that they would have continued to work if the workplace and conditions were more adaptable, less stressful, onerous or in greater alignment with their personal ethos. About a quarter of interviewees stated that prior to their retirement they had felt disrespected, undervalued or discriminated against in their workplace.

Some retirees reported that their retirement could have been delayed if they had been afforded some flexibility in their role (such as part-time) or reduced responsibility. Particularly for those with caring responsibilities, managing the work and caring balance was difficult. Others suggested that the work itself had become too physically demanding or stressful (such as labouring, nursing and formal caregiving).

WHAT HAPPENS WHEN WE STOP WORKING?

Of the 310 retirees surveyed the most common sources of primary income were superannuation (43%) or government pension or allowance (including Age Pension) (33%). Men were more likely to report superannuation as their primary source of retirement income (52% of men), followed by the government pension (30%) whilst for women the proportion of women living on superannuation or a government pension was equal (36% each source). A very small group of surveyed retirees had accessed their superannuation as a lump sum following retirement (7%). They most commonly used these funds to pay out a mortgage or make home improvements.

Overall, retirees interviewed described a very positive retirement experience. They enjoyed a sense of freedom from work related pressure and stress, and welcomed the ability to do 'what I want, when I want, how I want'. Even those who retired unexpectedly found pleasure in pursuing creative activities, socialising or travelling. Although some retirees reported participation in voluntary work, there was very little desire expressed to re-enter the paid workforce. Re-entry into their former career or role was particularly unlikely.

“ Freedom. Yeah, freedom to do what you want when you want, really. I can sleep in if I want. Then I can go where I want when I want. I'm not restricted... I don't have to say to people, I can't do that because I'm working. So I suppose that's freedom.

RETIREE, FEMALE, 68 YEARS

Well you can please yourself...as much as I loved working...It's just a bit of a relief that now I can maybe really enjoy my life, my time, and do what I please, get up when I please, eat when I please.

RETIREE, FEMALE, 65 YEARS

The only things that I do give some thought to is being on my own, so being one of these people that lives on their own and something happens and nobody knows about it...Yeah, or if I have another heart attack or that sort of stuff, having already had one...if it happens at home there won't be people around to help... Those sorts of things cross my mind at times.

RETIREE, MALE, 67 YEARS

”


TABLE 6: PRIMARY SOURCE OF INCOME, RETIREES SURVEYED (N=310)

| RESPONSE CATEGORY | MEN | | WOMEN | | PERSONS | |
|---|-----|-------|-------|-------|---------|-------|
| | NO. | % | NO. | % | NO. | % |
| Government pension/allowance (including Age Pension) | 39 | 30.0 | 58 | 35.6 | 97 | 32.9 |
| Superannuation/annuity/allocated pension (including transition to retirement income) | 68 | 52.3 | 58 | 35.6 | 128 | 43.4 |
| Rental property income/ wages or salary/ other investments | 10 | 7.7 | 13 | 8.0 | 23 | 7.8 |
| Partner's/spouse's income/assets | 7 | 5.4 | 26 | 16.0 | 33 | 11.2 |
| Savings or selling assets/redundancy or severance payments/inheritance or bequest/worker's compensation/other | 6 | 4.6 | 8 | 4.9 | 14 | 4.7 |
| Total* | 130 | 100.0 | 163 | 100.0 | 295 | 100.0 |

*Total excludes non responses, prefer not to answer and 'no personal income' responses. Categories have been combined due to very low counts for each gender; Persons totals include gender not reported responses

We asked survey participants to describe their financial situation taking into account their current needs and financial responsibilities. Interestingly, retirees considered their financial situation *to be better* than people who were still in the labour force.²⁷ The perception of a reasonably comfortable financial situation was further illustrated by retired men and women we interviewed. Most retirees acknowledged the change in their financial situation post-retirement and were more cautious in regards to spending. However, very few expressed anxiety or excessive worry about this change. Common concerns at this stage of life were more likely to be related to health, accommodation as they aged (particularly for those renting) or a sense of isolation or loneliness (for single men in particular).

The level of preparation prior to retirement varied widely. Some had planned reasonably thoroughly, whilst others definitely felt they could have prepared better. This was particularly the case for those whose retirement was earlier than intended.



Retirees considered their financial situation *to be better* than people who were still in the labour force.

People in a relationship, with a higher household income, in a better financial position or who formerly worked in a professional or managerial role retired earlier than people not in these position. People in better health reported retiring later than those in poorer health and an involuntary retirement was more likely to be experienced by women, single, divorced or widowed people, those with poorer health, lower superannuation balances and household incomes.

The main reasons for completely retiring included sufficient money, ill health or disability, and stressful or demanding work. Approximately one third of retirees felt comfortable with their decision to retire and that the timing was appropriate. For others their move to stop working was in response to an event, circumstance or other 'trigger'. These included work related triggers (such as work becoming too physically demanding or stressful or a negative workplace experience) or personal triggers (such as a health scare or deterioration).



GERARD

Gerard worked as a professional in the building industry for over 40 years until a serious health scare gave him cause to stop and reassess his working plans. Recently divorced he had been focussing on rebuilding his financial assets in preparation for retirement and to provide some structure and purpose to his days. While recovering from his health scare Gerard decided that he had enough money to retire and he could spend more time with his adult children and grandchildren while still in good health. A modest but sufficient superannuation balance ensured Gerard did not feel overly concerned about money but he still felt unprepared for the emotional implications of retiring earlier than he had anticipated. After his divorce his work had become a vital source of social contact and interaction and he continues to miss the camaraderie of his colleagues.

WHAT DOES THIS MEAN?

***The Work, Care, Health and Retirement: Ageing Agenders* project sought to analyse how Australians can retire well, taking account of their key resources (such as work, superannuation, the Age Pension, and other assets) and corresponding demands (including extended workforce participation and caregiving responsibilities).**

The findings of this study expand on existing evidence about retirement preparation, extended working lives and the major factors that affect associated decisions. Specifically these factors include age, gender, marital status; the type of work undertaken; individual health; experience of age related discrimination; the effects of caregiving responsibilities; and ability to accumulate sufficient retirement assets (superannuation balances in particular).

EXTENDED WORKFORCE PARTICIPATION

The labour force participation rate for older Australians continues to grow (AIHW, 2015). These participation rates are influenced by opportunities in the employment market, associated policies as well as the health and financial circumstances of ageing workers themselves (Kendig, Wells, O'Loughlin, & Heese, 2013).

A greater number of older adults in employment can increase labour supply and consumption, benefit the economy and increase the tax base (Welsh et al., 2016). Concurrently, extended workforce participation decreases reliance on state-funded pensions and may improve financial preparedness for retirement. In itself, employment in high quality work can support and protect the health of men and women as they age (Welsh et al., 2016).

Almost half of the people surveyed in our project aged 65 years and over were in paid work, with women slightly more likely to be working in this age bracket than men. Evidence from the current report and analysis conducted in prior stages of the project (see Welsh et al., 2016) suggest that the type and quality of work affects an individual's physical and mental health and their ability and willingness to participate in paid employment. With age, work intensity will often decrease while work autonomy may increase and as such flexible work arrangements provide an important enabler of continued employment for older workers (Barnett, Spoehr, & Parnis, 2008; Shacklock, Brunetto, & Nelson, 2009). Specifically, adults within our study who continued to work past traditional retirement age did so for financial reasons certainly, whilst often describing a degree of control over the type and extent of work they did. This included flexibility in their working environments (such as working from home one day a week), variable days and part-time hours. Changes to their employment also included work in a new industry entirely.

Research suggests that in general the healthier a person feels, the more likely it is that they will continue in the workforce (Daly, 2014). Conversely, older adults in physically demanding jobs, often men, may be less able to delay their retirement (Cai, 2010). The majority of older workers surveyed and interviewed described their health to be good to excellent. They were also more likely to be working in roles for which they felt physically and mentally equipped to do effectively. Professional, community service and administrative workers were the most dominant roles for older adults surveyed, with much smaller numbers in the labourer, machine operator roles observed.

WHERE TO FROM HERE?

Over time work preferences and choices can change with life stages, financial and family commitments, personal interests and health. Some mature-aged workers will continue to enjoy the type and intensity of work they undertake, others will seek ongoing challenge and new opportunities, whilst the remainder may prefer to reduce or modify the work they do.

Generally the people we surveyed indicated their preferred age of retirement to be lower than their expected age; a phenomenon supported by other research exploring these differences (Cobb-Clark & Stillman, 2009; Warner-Smith, Everingham, & Ford, 2006). Analysis of retirement behaviours has suggested an elasticity of around six years wherein complete withdrawal from paid employment may move up or down depending on health, needs and interests of the worker, as well as labour market conditions. People may adjust their planned ages of retirement as they approach the retirement age years and experience different 'push' and 'pull' factors (Jackson, Walter, Felmingham, & Spinaze, 2006). Further to this, based on the low return to work following retirement demonstrated by our project data, efforts to extend working lives seem better targeted to mature-aged workers still engaged in or seeking paid work.

Conversations with retired men and women suggest that major triggers to voluntary retirement are often a result of issues with the job itself rather than the desire to stop working completely. Exploring and adapting the role of workers as they age may better protect employee health and wellbeing, promote greater employee retention, and reduce staff turnover. Changes may include reduced responsibility, an opportunity to try a different role in the same organisation, alleviating or adapting some of the more physically demanding aspects of the job or changing the times of the day that they work (such as day rather than night). Other options could be trialing a job share arrangement, offering part-time or casual working hours or an opportunity to take on a training role.

Flexibility in working arrangements emerged as an essential factor supporting ongoing workforce participation and delayed retirement for many mature-aged men and women. Individuals themselves will need to be proactive in managing changes in their career by keeping skills and qualifications relevant and adapting their work in line with any physical or cognitive change, or seeking alternative work that better aligns with their own values, financial needs and working preferences. Additional initiatives to promote extended workforce participation and delay retirement may include the introduction of employee programs designed to meet the needs of older workers (such as retirement transition or employee health maintenance); implementation of attractive older worker tax concessions that acknowledge continued workforce participation; and broader promotion of the psychological and physical health benefits of extended workforce engagement (taking into account the appropriateness of the work for the person).

ATTITUDES TOWARD OLDER WORKERS

Despite the introduction of age discrimination laws at both a national and state level and appointment of an Age Discrimination Commissioner, negative perceptions of older workers and their capacity to work effectively persist (Johnson, 2013). The research evidence generally illustrates one of two stereotypical images for older workers; the positive one, depicting the older worker as reliable, loyal, punctual, highly experienced and possessing a good work ethic; and the negative one depicting the older worker as being resistant to change, inflexible, unable to learn new skills, and an impediment to the career progression of younger workers (Posthuma & Campion, 2009).

Older workers receive less training than younger workers, and women have less training opportunities than men (Barnett et al., 2008). In addition, employers reportedly take applicant age into consideration on a regular basis when making recruitment decisions and a study of Australian organisations found that less than 10% reported actively recruiting mature-aged workers (AHRC, 2015; Drew & Drew, 2005).

Research indicates that supervisors hold negative perceptions of older people's skills currency and ability to learn new things. As a result employers may provide older workers with less professional developmental or training activities, and treat this group differently to middle aged or younger workers (AHRC, 2015; de Lange et al., 2010). In addition, there is evidence that organisations view older workers as more costly to employ than their younger colleagues due to increased sick and annual leave benefits, resistance to major organisational change, shorter potential career outlook and poor information technology training and adaptability (Drew & Drew, 2005).

A recent national study (AHRC, 2015) into age related discrimination reflects the experiences of the people we surveyed and interviewed, in that almost a third felt they had been discriminated against whilst employed or looking for work based on their age. Predominantly this discrimination was based on negative assumptions regarding changing skills, learning abilities or cognition associated with ageing. This type of discrimination was reported by people working across a range of industries and roles. Anticipation of age related discrimination discourages some older people from looking for work. To counteract potential treatment based on age, interviewees reported strategies such as minimising health conditions, concealing their age, or maintaining a 'youthful' appearance.

Negative public attitudes and discrimination can limit older people's social and economic contributions and impact on their health and wellbeing (Villosio, Pierro, Giordanengo, Pasqua, & Matteo, 2008). Adults who feel devalued or disrespected in their workplace or unable to find employment past a certain age are likely to enter retirement earlier than anticipated. Retirees in our study who had experienced age related discrimination in the recent past were significantly more likely to report involuntary retirement rather than voluntary retirement, and were more likely to attribute their retirement to 'having no choice', dismissal or redundancy than were people who had not experienced this discrimination. In addition, survey data suggest that people experiencing work related ageism report poorer health and financial situations, including lower superannuation fund balances and household incomes, than those who have not experienced this treatment.

WHERE TO FROM HERE?

The prevalence of age related discrimination whilst employed or looking for work, and the broad benefits of good quality work for older adults, means that these issues should be prioritised to support ongoing employment participation by older adults. Employers need to be aware of and challenge the existence and validity of older worker stereotypes. Paying attention to the ways in which older employees and older job applicants are viewed will increase awareness of cultural attitudes toward age and work, and better identify older worker strengths and needs. Such understanding can also provide indicators of where change is needed in order to best support an older workforce (Johnson & Johnson, 1982).

At an organisation level suggested initiatives to counteract work related ageism include:

- Analysis of organisational employee diversity, including age distribution of staff
- Audit of human resource practices including exploration of unconscious or conscious age related biases that staff and management may hold
- Addressing generalised attitudes toward older workers, particularly perceptions of risk and additional 'cost' they may bring to an organisation
- Ensuring equity of training and promotion opportunities for all staff regardless of age.

Further efforts could be directed toward the upskilling of human resource and recruitment staff/services, particularly government funded, to respond to the needs of an older, often well-educated and experienced job seeker. Finally, further review of the effectiveness of programs such as Commonwealth funded *Restart*, through which businesses are offered a financial incentive of up to \$10,000 to hire and retain mature-aged employees who are 50 years of age and over, could be undertaken and the findings shared.

HEALTH

Poor health is a powerful barrier to employment for older workers and is responsible for a large proportion of involuntary retirement in Australia (Welsh et al., 2016). As demonstrated through our research, the effect of health on the ability to work and accumulate sufficient resources, the timing and circumstances of retirement, and overall quality of life is profound. Good individual health, and that of family members, enables men and women to actively participate in paid employment and experience greater control over when and how they retire.

While it is often assumed that extended employment will be good for health, the evidence for this assumption has been mixed. Specifically research suggests that whilst mature-aged workers may benefit from their participation in the labour market, they may also experience negative consequences from this same participation depending on the type of work they do and the environment in which it is undertaken. Also if working past traditional retirement age due to financial reasons alone the generally well recognised psychological benefits of employment are lessened (Welsh et al., 2016).

Our project data demonstrate that women generally consider themselves to be healthier than men, as do people married or in a relationship. Employed and retired people described better health than unemployed people, and people working in a professional or managerial role were in better health than people not in these roles. People with good health were more likely to report higher annual household income and superannuation fund totals both. Ill health or disability was the primary reason for retirement reported by retirees. Health quality was also suggested to be a key factor influencing how long people *planned to keep working* and their anticipated retirement age for people still in the workforce.

There is much evidence to show that health is a major factor associated with retirement decisions and that the relationship is a complex one (Wang & Shultz, 2009). Indeed some retirees interviewed suggested that they retired due to poor health whilst others chose to retire at a particular age to take advantage of this stage of their life while in relatively good health. The relationship between health and retirement is bi-directional, such that an individual's health can influence their decision to retire, but their health status can change as a consequence of retirement (Cai, 2010; Daly, 2014). Within our sample employed adults reported slightly better health than those completely retired and not employed. Further, people not in the workforce or unemployed at the time of the survey reported the worst health across the groups.

It is not only the physical aspects of working that can affect health and retirement decisions; the social and psychological aspects of a job can also be demanding. Adverse psychosocial work conditions, such as high job demands, job insecurity, low control or decision latitude, a lack of social support at work, and an imbalance between effort and reward are risk factors for poor health (Butterworth et al., 2011; Daly, 2014). Delaying Age Pension eligibility age may disadvantage men and women who are employed in roles that are inherently taxing to their mental and physical health. The men and women we interviewed raised concerns around the impact of 'forcing' people employed in physically demanding work, such as construction, labouring, manufacturing or formal caregiving, to delay retirement and continue work that may put their physical health at risk.

WHERE TO FROM HERE?

Age is only one of many determinants that affect the quality of health. Others include education, lifestyle, fitness, nutrition, socioeconomic status and environment. The workplace itself, including job quality and degree of control and autonomy afforded, can play a major role in employee illness, injury and wellbeing (Barnett et al., 2008; Welsh et al., 2016). Extended employment in a high quality job can protect the health of older workers whilst conversely employment in poor quality jobs may erode good health and exacerbate existing age related physical and mental health changes. If the anticipated social, health and economic benefits of extended labour force participation are to be realised, older workers need equitable access to good quality jobs comprising employment security, appropriate autonomy and that which utilise workers' skills (Welsh et al., 2016).

Changes in health and capacity to work as we age are not homogenous and are often attributed to *individual* rather than age specific characteristics (Ilmarinen, 2005). Individuals themselves need to assume responsibility to undertake preventative health behaviours to maintain health quality, and minimise the risk of chronic illness and age related physical and cognitive decline. Conversations between employers and employees regarding work related health risks and preventative measures needed should be encouraged, and requests for adjustments accommodated where feasible and reasonable. Prolonged exposure to health and safety risks over time are more likely to predispose an older worker to injury and as such specific types of injuries can be minimised through training and workplace adaptation (Barnett et al., 2008). Specifically this may include job redesign, task modification, introduction of assistive equipment and other technologies, training in appropriate lifting and physical activity, and provision of workplace exercise and fitness programs (Barnett et al., 2008).

CAREGIVING

Current and future generations face increasing pressure to provide prolonged periods of caregiving responsibilities for family members including adult children, grandchildren, a spouse/partner and elderly parents. At the same time, they are expected to remain in paid work and to accrue sufficient retirement income through superannuation accumulation and personal savings (O’Loughlin, Loh, & Kendig, 2017).

While Australia has extended the legal right to request flexible work arrangements to meet the needs of mature-aged workers with diverse carer responsibilities, it does not guarantee that such requests will be granted or policies implemented consistently across workplaces.

Caregiving responsibilities for others (children, spouse, parents or grandchildren) significantly affect people’s ability to work, their experience of retirement and access to resources (income, superannuation, pension and other assets). Approximately 19% of our survey sample was providing informal care, most of whom were also working (81% of women and 75% of men). Almost three quarters of caregivers were women and care was most commonly provided to a parent or partner. Almost 20% of men and women aged 65 years and over we surveyed were caregivers. Caregivers were also more likely to report lower household incomes and superannuation accumulated and to describe their financial status as just managing or poor.

Our research suggests that the responsibilities of informal care significantly influences the type and intensity of work undertaken. Caregivers can find it challenging to combine their caring role with paid employment and many caregivers find it necessary stop work completely or to regularly take time off of work to provide this care. The circumstances reported by the caregivers in our project align with similar research describing the challenges of balancing care and paid employment, and the negative effects of caregiving on carer health and finances (Carmichael, Charles, & Hulme, 2010, 2010b; O’Loughlin, Loh, & Kendig, 2017).

Despite working with a sympathetic employer, working caregivers found it difficult to balance the physical and emotional energy required to provide care and perform effectively in the workplace on a daily basis. Interviewees also described the impact that caregiving had on the timing of their retirement and their ability to enjoy this stage of their life. The responsibilities of caregiving mean that some men and women retire earlier than intended which in turn affects their adjustment to and experience of retirement. Based on what we heard through the interviews, people who had retired due to caregiving felt that this decision was irreversible. Even if the intensity or type of caregiving changed due to care recipient death or transition to formal care, the caregiver’s age and time out of the workforce were perceived as major barriers to re-entering the paid workforce.

WHERE TO FROM HERE?

Recognising the important social and economic contribution unpaid caregivers make to society there is growing policy and research focus on how this group can be supported to manage the competing demands of caregiving and employment, without incurring often associated income and career ‘penalties’ (Warren, 2015). Greater focus is necessary to better acknowledge and address the pressures placed on mature-aged workers to balance the dual requirements of work and care whilst seeking to maintain good levels of physical, mental, social and financial health.

Proposed policy responses include:

- Greater access to formal care services that support caregivers to better balance their dual responsibilities
- Extending eligibility of access to carer’s leave to cover all employees with different care responsibilities including provision for job-protected unpaid leave for palliative care
- Flexible hours and leave arrangements for working caregivers including job redesign to accommodate caring commitments
- Implementing employment re-entry strategies during and after significant caregiving responsibilities (O’Loughlin et al., 2017; Phillips & O’Loughlin, 2017).

Approximately 19% of our survey sample was providing informal care, most of whom were also working (81% of women and 75% of men).

FINANCIAL PREPARATION AND READINESS FOR RETIREMENT

There is ever increasing pressure to be self-sustaining during our retirement, primarily through extended labour force participation and accumulation of sufficient resources. National statistics suggest that superannuation coverage and savings levels are improving over time and many future retirees will have higher levels of income and wealth than previous generations (AIHW, 2015).

Despite this, national data also demonstrate that retired women are much less likely than men to have superannuation as their primary source of income, to be fully self funded at retirement and that the Age Pension will continue to provide the primary source of income for many (ABS, 2016).

Experiences in paid and unpaid work determine economic security in later life, and disrupted working lives due to child rearing, the gender pay gap, and dominance of women in lower paid jobs and part-time or casual roles, continue to contribute to an disparity in the retirement resources of men and women. Further to this point, the average pay gap between the genders increases rather than decreases with age (AHRC, 2013; WGEA, 2017; Zimmerman, Mitchell, Wister, & Gutman, 2000).

The existing superannuation guarantee system has been designed around male patterns of workforce participation and assumes an average of 40 years spent in continuous, full-time employment to accumulate sufficient retirement savings (WGEA, 2013). There are also limits to the superannuation guarantee's coverage which at present does not extend to the self-employed, people not in the paid workforce, or employees earning less than \$450 a month with a single employer.

Our study reinforces the pattern of lower annual household income and superannuation balances for women. Despite this, the women in our sample were slightly more likely to be making voluntary superannuation contributions than were men. Factors supporting the likelihood of committing to voluntary contributions included older age, home ownership, fewer dependants, employment in a professional or managerial role and greater superannuation balances and annual household incomes. In addition, our research suggests that the Government Super Co-Contribution was an effective incentive for individuals to further invest into their balances.

The reasons for not making voluntary superannuation contributions are supported by similar research and are largely attributed to affordability, other financial priorities or preferences, or scepticism towards the stability and value of the current superannuation system (Rice Warner & WIS, 2014). Many men and women surveyed and interviewed expressed some uncertainty regarding the Australian superannuation system and concern regarding stability of rules. Although approximately two thirds of people interviewed had sought some form of information or advice in relation to retirement savings, investment or asset management, the perceived value of these was variable. Those given the highest credence were superannuation funds and the Commonwealth government advisors provided through Centrelink.

WHERE TO FROM HERE?

Retirement income disparity between women and men will improve substantially by first addressing the wider socio-economic inequities that result in women earning less income than men over their working lives (KPMG, 2016). In the more immediate term, low superannuation balances may be boosted by increasing the contribution levels of low income earners (many of whom are women) through:

- Removal of the \$450 monthly threshold for superannuation contributions (particularly beneficial for women because they comprise the majority of those employed in contract, casual and part-time roles)
- Applying the superannuation guarantee to income replacement payments such as paid parental leave and workers compensation payments
- Annual Government contribution for low income earners
- Introducing limited exemptions from concessional and non-concessional capping arrangements to enable women to increase their superannuation contributions and compensate for periods out of the workforce, changed family circumstances, including divorce, and financial separation (AHRC, 2013; KPMG, 2016; WGEA, 2013; WIS, 2017).

In acknowledgement of the financial impact informal caregiving brings, a system of superannuation 'carer' credits based on minimum wage or former income, or 'care bonus' as an additional supplement to the Age Pension for unpaid caregivers who have made substantial contributions to care over their life has been proposed.

Additional suggestions focus on improving financial literacy for male and female employees of all ages and stages of their working life. This can include employer, superannuation organisation or government funded staff seminars that discuss and promote preparedness for retirement, including superannuation management. Finally, recent attention has been directed toward concessional contributions to a spouse account and flexibility of superannuation 'sharing' between couples.

CONCLUSION

The concept of ‘working age’ is slowly changing and through better health and greater longevity mature-aged Australians continue to contribute socially, culturally and economically to the wider community. All political parties now recognise the importance of encouraging ongoing workforce participation and increasing retirement earnings and assets.

The findings of this study expand on the evidence pertaining to retirement preparation, extended working lives and major factors that affect associated decisions. Our research indicates that the ability to actively participate in the labour force, and to accumulate ample assets to ensure self-sufficiency at retirement is largely dependent on the type of work we do, our health, our gender, income and caregiving responsibilities. Addressing the challenges that limit our ability to work and retire well require multilevel responses from government, industry, policy makers, researchers and individuals themselves.

APPENDICES

The appendices provide some supplementary data from the national online surveys. Unless otherwise specified these tables contain data from both surveys (Wave 1 and 2) combined (n=2,100).

GENERAL

TABLE 7: SELECTED SAMPLE DESCRIPTIVES

| | MEN (N=913) | | WOMEN (N=1,164) | | ALL PERSONS (2,100) | |
|---|-------------|-------|-----------------|-------|---------------------|-------|
| AGE | | | | | | |
| Mean (average) | 58.3 | | 58.2 | | 58.2 | |
| Range | 40-86 | | 43-77 | | 40-86 | |
| EMPLOYMENT STATUS | | | | | | |
| | NO. | % | NO. | % | NO. | % |
| Permanent/Ongoing | 482 | 52.9% | 640 | 55.2% | 1,133 | 54.0 |
| Fixed term/Contract/Temporary | 52 | 5.7% | 82 | 7.1% | 135 | 6.4 |
| Self-employed/business owner | 58 | 6.4% | 26 | 2.2% | 85 | 4.0 |
| Casual | 72 | 7.9% | 131 | 11.3% | 207 | 9.9 |
| Retired (completely) | 136 | 14.9% | 172 | 14.8% | 310 | 14.8 |
| Partly retired | 52 | 5.7% | 35 | 3.0% | 88 | 4.2 |
| Unemployed/Not in labour force | 59 | 6.5% | 74 | 6.4% | 135 | 6.4 |
| MARITAL STATUS | | | | | | |
| | NO. | % | NO. | % | NO. | % |
| Married | 587 | 70.9% | 578 | 55.8% | 1,169 | 62.5% |
| De facto | 70 | 8.5% | 68 | 6.6% | 138 | 7.4% |
| In a relationship | 36 | 4.3% | 37 | 3.6% | 74 | 4.0% |
| Single/not married | 54 | 6.5% | 108 | 10.4% | 163 | 8.7% |
| Widowed | 13 | 1.6% | 44 | 4.3% | 57 | 3.0% |
| Divorced | 41 | 5.0% | 156 | 15.1% | 197 | 10.5% |
| Separated | 27 | 3.3% | 44 | 4.3% | 71 | 3.8% |
| TENURE | | | | | | |
| | NO. | % | NO. | % | NO. | % |
| House/unit/apartment owner without a mortgage | 393 | 46.6 | 480 | 44.6 | 877 | 45.4 |
| House/unit/apartment owner with a mortgage | 301 | 35.7 | 402 | 37.3 | 707 | 36.6 |
| Renting | 121 | 14.3 | 154 | 14.3 | 278 | 14.4 |
| Boarding/Living with extended family | 14 | 1.7 | 27 | 2.5 | 42 | 2.2 |
| Other | 15 | 1.8 | 14 | 1.3 | 29 | 1.5 |
| Total* | 844 | 100 | 1,077 | 100 | 1,933 | 100 |

* Percentages based on total responses collected and exclude other/non responses/don't knows/or prefer not to answer counts.

TABLE 8: FINANCIAL SITUATION FOR MEN, WOMEN AND ALL PERSONS

| | MEN (N=843) | | WOMEN (N=1,073) | | PERSONS (N=1,927) | |
|---------------------------------------|-------------|-------|-----------------|-------|-------------------|-------|
| FINANCIAL SITUATION | | | | | | |
| | NO. | % | NO. | % | NO. | % |
| Prosperous/Very comfortable | 131 | 15.5 | 158 | 14.7 | 289 | 15.0 |
| Reasonably comfortable | 420 | 49.8 | 490 | 45.7 | 915 | 47.5 |
| Just getting along/managing | 215 | 25.5 | 352 | 32.8 | 571 | 29.6 |
| Poor/struggling financially/very poor | 77 | 9.1 | 73 | 6.8 | 152 | 7.9 |
| Total* | 843 | 100.0 | 1,073 | 100.0 | 1,927 | 100.0 |

* Total excludes non responses; Some categories have been combined due to low counts for each gender; Persons totals include gender not specified.

WORK TABLES

TABLE 9: INDUSTRY TYPE, MEN, WOMEN AND ALL PERSONS

| FINANCIAL SITUATION | MEN | | WOMEN | | PERSONS | |
|---|-----|-------|-------|-------|---------|-------|
| | NO. | % | NO. | % | NO. | % |
| Agriculture, forestry and fishing | 16 | 2.3 | 7 | 0.8 | 23 | 1.4 |
| Mining | 25 | 3.6 | 4 | 0.5 | 31 | 1.9 |
| Manufacturing | 54 | 7.7 | 14 | 1.6 | 68 | 4.3 |
| Electricity, gas, water and waste services | 34 | 4.9 | 7 | 0.8 | 41 | 2.6 |
| Construction | 187 | 26.8 | 41 | 4.6 | 230 | 14.4 |
| Wholesale trade | 20 | 2.9 | 5 | 0.6 | 25 | 1.6 |
| Retail trade | 18 | 2.6 | 34 | 3.9 | 52 | 3.3 |
| Accommodation and food services | 12 | 1.7 | 9 | 1.0 | 22 | 1.4 |
| Transport, postal and warehousing | 37 | 5.3 | 14 | 1.6 | 52 | 3.3 |
| Information media and telecommunications | 32 | 4.6 | 8 | 0.9 | 40 | 2.5 |
| Financial and insurance services | 27 | 3.9 | 26 | 2.9 | 53 | 3.3 |
| Rental, hiring and real estate services | 12 | 1.7 | 6 | 0.7 | 18 | 1.1 |
| Professional, scientific and technical services | 38 | 5.5 | 39 | 4.4 | 78 | 4.9 |
| Administrative and support services | 20 | 2.9 | 45 | 5.1 | 65 | 4.1 |
| Education and training | 31 | 4.4 | 65 | 7.4 | 96 | 6.0 |
| Health care and social assistance | 95 | 13.6 | 512 | 58.0 | 614 | 38.5 |
| Arts and recreation services | 13 | 1.9 | 11 | 1.2 | 24 | 1.5 |
| Other services | 26 | 3.7 | 35 | 4.0 | 62 | 3.9 |
| Total* | 697 | 100.0 | 882 | 100.0 | 1,594 | 100.0 |

* Total excludes non-responses/not sure/prefer not to answer; Person totals include gender not specified

TABLE 10: OCCUPATION TYPE/ROLES, MEN, WOMEN AND ALL PERSONS

| OCCUPATION TYPE | MEN | | WOMEN | | PERSONS | |
|---|-----|-------|-------|-------|---------|-------|
| | NO. | % | NO. | % | NO. | % |
| Manager/business owner (e.g. CEO, director or general manager) | 136 | 19.5 | 87 | 9.8 | 225 | 14.1 |
| Professional (e.g. teacher, lawyer, nurse, pharmacist, physiotherapist, psychologist, architect, management consultant, economist, librarian, pilot or journalist) | 164 | 23.5 | 319 | 36.0 | 488 | 30.5 |
| Technician and Trades Worker (e.g. motor mechanic, bricklayer, plumber, electrician, hairdresser, chef, cook, butcher, baker, florist, gardener/landscaper, veterinary nurse or jeweller) | 192 | 27.5 | 20 | 2.3 | 214 | 13.4 |
| Community and Personal Service Worker (e.g. bar attendant, barista, waiting staff, ambulance officer/paramedic, dental hygienist, diversional therapist, enrolled nurse, personal caregiver, police/emergency worker, prison/security officer, or travel advisor) | 36 | 5.2 | 159 | 18.0 | 199 | 12.5 |
| Clerical and Administrative Worker (e.g. personal assistant, receptionist, legal executive, library assistant, office and practice manager, credit and loans officer, or bookkeeper) | 38 | 5.4 | 248 | 28.0 | 287 | 18.0 |
| Sales Worker (e.g. insurance agent, cashier, sales assistant, retail worker, service station attendant, fast food sales assistant, telemarketer, real estate agent, or motor vehicle salesperson) | 29 | 4.2 | 23 | 2.6 | 53 | 3.3 |
| Machinery Operator and Driver (e.g. machine operator, industrial spray painter, sewing machinist, crane and earthmoving operator, driller, miner, forklift driver, or taxi, delivery, bus, tram, train, truck and coach driver) | 62 | 8.9 | 4 | 0.5 | 66 | 4.1 |
| Labourer (e.g. cleaner, building labourer, concreter, factory process worker, farm and forestry worker, fast food cook, kitchenhand, handyperson, recycling and rubbish collector) | 34 | 4.9 | 21 | 2.4 | 55 | 3.4 |
| Other occupation | 7 | 1.0 | 4 | 0.5 | 11 | 0.7 |
| Total* | 698 | 100.0 | 885 | 100.0 | 1,598 | 100.0 |

* Total excludes non-responses

TABLE 11: TOTAL GROSS ANNUAL HOUSEHOLD INCOME FROM ALL SOURCES, MEN, WOMEN AND ALL PERSONS

| ANNUAL INCOME RANGE | MEN | | WOMEN | | PERSONS | |
|---|-----|-------|-------|-------|---------|-------|
| | NO. | % | NO. | % | NO. | % |
| \$0-\$9,999 | 16 | 1.9 | 17 | 1.6 | 33 | 1.7 |
| \$10,000-\$19,999 | 31 | 3.7 | 30 | 2.8 | 61 | 3.2 |
| \$20,000-\$29,999 | 39 | 4.6 | 78 | 7.2 | 119 | 6.1 |
| \$30,000 - \$39,999 | 37 | 4.4 | 99 | 9.2 | 137 | 7.1 |
| \$40,000 - \$49,999 | 67 | 7.9 | 104 | 9.7 | 171 | 8.8 |
| \$50,000 - \$59,999 | 80 | 9.5 | 108 | 10.0 | 189 | 9.8 |
| \$60,000 - \$79,999 | 121 | 14.3 | 149 | 13.8 | 271 | 14.0 |
| \$80,000 - \$99,999 | 94 | 11.1 | 129 | 12.0 | 223 | 11.5 |
| \$100,000 - \$124,999 | 96 | 11.3 | 77 | 7.1 | 173 | 8.9 |
| \$125,000 - \$149,999 | 62 | 7.3 | 56 | 5.2 | 119 | 6.1 |
| \$150,000 - \$199,999 | 85 | 10.0 | 59 | 5.5 | 146 | 7.5 |
| \$200,000 or more per year | 62 | 7.3 | 53 | 4.9 | 115 | 5.9 |
| Don't know/not sure/ prefer not to answer | 56 | 6.6 | 118 | 11.0 | 178 | 9.2 |
| Total* | 846 | 100.0 | 1,077 | 100.0 | 1,935 | 100.0 |

* Total excludes non-responses

TABLE 12: TOTAL SUPERANNUATION BALANCE, MEN, WOMEN AND PERSONS

| ANNUAL INCOME RANGE | MEN | | WOMEN | | PERSONS | |
|-----------------------|-----|-------|-------|-------|---------|-------|
| | NO. | % | NO. | % | NO. | % |
| \$1-\$4,999 | 12 | 1.5 | 9 | 1.0 | 21 | 1.2 |
| \$5,000-\$9,999 | 9 | 1.2 | 24 | 2.6 | 33 | 1.9 |
| \$10,000-\$19,999 | 14 | 1.8 | 32 | 3.4 | 46 | 2.7 |
| \$20,000-\$39,999 | 27 | 3.5 | 70 | 7.5 | 97 | 5.6 |
| \$40,000-\$59,999 | 37 | 4.8 | 98 | 10.4 | 136 | 7.9 |
| \$60,000-\$79,999 | 34 | 4.4 | 86 | 9.2 | 121 | 7.0 |
| \$80,000-\$99,999 | 54 | 7.0 | 102 | 10.9 | 156 | 9.1 |
| \$100,000 - \$149,999 | 114 | 14.7 | 153 | 16.3 | 268 | 15.6 |
| \$150,000-\$199,999 | 97 | 12.5 | 96 | 10.2 | 194 | 11.3 |
| \$200,000-\$299,999 | 116 | 14.9 | 100 | 10.7 | 217 | 12.6 |
| \$300,000-\$499,999 | 126 | 16.2 | 95 | 10.1 | 222 | 12.9 |
| \$500,000-\$749,999 | 66 | 8.5 | 45 | 4.8 | 112 | 6.5 |
| \$750,000-\$999,999 | 36 | 4.6 | 15 | 1.6 | 51 | 3.0 |
| Over \$1,000,000 | 34 | 4.4 | 13 | 1.4 | 47 | 2.7 |
| Total* | 776 | 100.0 | 938 | 100.0 | 1,721 | 100.0 |

* Total excludes non-responses/not sure/prefer not to answer counts; Person totals include gender not specified

TABLE 13: MAIN REASONS TO WORK, MEN, WOMEN AND ALL PERSONS

| FACTORS INFLUENCING WORK | MEN | | WOMEN | | PERSONS | |
|--|-----|-------|-------|-------|---------|------|
| | NO. | % | NO. | % | NO. | % |
| Financial necessity/Unable to stop working | 426 | 61.8 | 534 | 60.9 | 966 | 61.1 |
| Too young to retire | 91 | 13.2 | 107 | 12.2 | 205 | 13.0 |
| Personal enjoyment and satisfaction in the work | 52 | 7.5 | 72 | 8.2 | 124 | 7.8 |
| Don't feel ready to retire yet | 37 | 5.4 | 47 | 5.4 | 84 | 5.3 |
| To keep active and busy | 31 | 4.5 | 34 | 3.9 | 65 | 4.1 |
| To make use of skills and experience | 18 | 2.6 | 41 | 4.7 | 60 | 3.8 |
| Self-esteem/ Part of self-identity | 13 | 1.9 | 21 | 2.4 | 34 | 2.2 |
| Sense of obligation to clients, colleagues or employer to continue | 12 | 1.7 | 6 | 0.7 | 18 | 1.1 |
| Sense of belonging and camaraderie with employer/employees/colleagues/business | 4 | 0.6 | 11 | 1.3 | 15 | 0.9 |
| Other | 5 | 0.7 | 4 | 0.5 | 9 | 0.6 |
| Total* | 689 | 100.0 | 877 | 100.0 | 1,580 | 100 |

* Total excludes non-responses and "Not sure/Don't know"; Person totals include gender not specified

TABLE 14: MAIN REASONS TO WORK, OLDER WORKERS (65 YEARS AND OVER)

| ANNUAL INCOME RANGE | MEN | | WOMEN | | PERSONS | |
|---|-----|-------|-------|-------|---------|-------|
| | NO. | % | NO. | % | NO. | % |
| Financial necessity/Unable to stop working | 19 | 35.8 | 38 | 44.7 | 57 | 41.3 |
| Too young to retire/Don't feel ready/Other | 5 | 9.4 | 13 | 15.3 | 18 | 13.0 |
| Personal enjoyment and satisfaction in the work | 10 | 18.9 | 11 | 12.9 | 21 | 15.2 |
| To keep me active and busy/Self-esteem/Part of self-identity | 11 | 20.8 | 7 | 8.2 | 18 | 13.0 |
| To make use of my skills and experience/A sense of obligation to clients, colleagues or employer to continue/Sense of belonging and camaraderie with employer, employees, colleagues and business | 8 | 15.1 | 16 | 18.8 | 24 | 17.4 |
| Total* | 53 | 100.0 | 85 | 100.0 | 138 | 100.0 |

* Total excludes non-responses/ not sure/don't know counts; Person totals include gender not specified; Categories have been combined due to small counts per category by gender

TABLE 15: FACTORS ANTICIPATED TO ENCOURAGE ONGOING WORKFORCE PARTICIPATION, MEN, WOMEN AND ALL PERSONS

| FACTORS ANTICIPATED TO ENCOURAGE ONGOING WORKFORCE PARTICIPATION | MEN | | WOMEN | | PERSONS | |
|---|-----|------|-------|------|---------|------|
| | NO. | % | NO. | % | NO. | % |
| Health remaining stable/health permitting | 232 | 40.6 | 369 | 47.9 | 603 | 44.8 |
| Continued interest in the job/work | 215 | 37.6 | 342 | 44.4 | 560 | 41.6 |
| Opportunity to work part-time/less hours or days | 186 | 32.5 | 269 | 34.9 | 456 | 33.9 |
| Financial necessity | 178 | 31.1 | 273 | 35.5 | 452 | 33.6 |
| Increased flexibility/greater control over how much and what work you do | 142 | 24.8 | 222 | 28.8 | 366 | 27.2 |
| Offered a good opportunity | 142 | 24.8 | 189 | 24.5 | 332 | 24.7 |
| Feeling valued or supported by management/leadership/organisation | 86 | 15.0 | 172 | 22.3 | 259 | 19.3 |
| Reduced workload or responsibility | 95 | 16.6 | 125 | 16.2 | 221 | 16.4 |
| Respect for the organisation/management/department or service | 50 | 8.7 | 73 | 9.5 | 123 | 9.1 |
| Offered a different role/position in the same organisation/company/service/department | 37 | 6.5 | 70 | 9.1 | 108 | 8.0 |
| Employment in a different job or industry entirely | 45 | 7.9 | 60 | 7.8 | 106 | 7.9 |
| Nothing would encourage ongoing participation | 46 | 8.0 | 32 | 4.2 | 78 | 5.8 |
| Support in caring role | 19 | 3.3 | 36 | 4.7 | 56 | 4.2 |
| Change in supervisor/management or leadership | 23 | 4.0 | 23 | 3.0 | 47 | 3.5 |
| Other factors | 20 | 3.5 | 12 | 1.6 | 33 | 2.5 |
| Not sure | 6 | 1.0% | 9 | 1.2% | 15 | 1.1% |

* Person totals include gender not specified; Total percentage will exceed 100 due to multiple response option

TABLE 16: MARITAL STATUS, WORKERS, 65 YEARS AND OLDER

| MARITAL STATUS | MEN | | WOMEN | | PERSONS | |
|---|-----|-------|-------|-------|---------|-------|
| | NO. | % | NO. | % | NO. | % |
| Married | 45 | 81.8 | 38 | 45.8 | 83 | 60.1 |
| De facto/ In a relationship | 5 | 9.1 | 6 | 7.2 | 11 | 8.0 |
| Single, not married, widowed, separated or divorced | 5 | 9.1 | 39 | 47.0 | 44 | 31.9 |
| Total* | 55 | 100.0 | 83 | 100.0 | 138 | 100.0 |

* Total excludes non-responses and prefer not to answer. Categories have been combined due to small counts per category by gender

TABLE 17: HEALTH STATUS, OLDER WORKERS, 65 YEARS AND OLDER

| HEALTH STATUS | MEN | | WOMEN | | PERSONS | |
|---------------|-----|--------|-------|--------|---------|--------|
| | NO. | % | NO. | % | NO. | % |
| Excellent | 9 | 16.4% | 20 | 23.3% | 29 | 20.6% |
| Very good | 21 | 38.2% | 42 | 48.8% | 63 | 44.7% |
| Good | 16 | 29.1% | 17 | 19.8% | 33 | 23.4% |
| Fair/Poor | 9 | 16.4% | 7 | 8.1% | 16 | 11.3% |
| Total | 55 | 100.0% | 86 | 100.0% | 141 | 100.0% |

TABLE 18: OCCUPATION, OLDER WORKERS, 65 YEARS AND OLDER

| OCCUPATION CATEGORY | NO. | % |
|---|-----|-------|
| Manager/business owner (e.g. CEO, director or general manager) | 14 | 10.1 |
| Professional (e.g. teacher, lawyer, nurse, pharmacist, physiotherapist, psychologist, architect, management consultant, economist, librarian, pilot or journalist) | 44 | 31.7 |
| Technician and Trades Worker (e.g. motor mechanic, bricklayer, plumber, electrician, hairdresser, chef, cook, butcher, baker, florist, gardener/landscaper, or veterinary nurse) | 15 | 10.8 |
| Community and Personal Service Worker (e.g. bar attendant, barista, waiting staff, ambulance officer/paramedic, dental hygienist, diversional therapist, enrolled nurse, personal caregiver, police/emergency worker, prison/security officer, or travel advisor) | 30 | 21.6 |
| Clerical and Administrative Worker (e.g. personal assistant, receptionist, legal executive, library assistant, office and practice manager, credit and loans officer, or bookkeeper) | 21 | 15.1 |
| Sales Worker (e.g. insurance agent, cashier, sales assistant, retail worker, service station attendant, fast food sales assistant, telemarketer, real estate agent, or motor vehicle salesperson) | 3 | 2.2 |
| Machinery Operator and Driver (e.g. machine operator, industrial spray painter, sewing machinist, crane and earthmoving operator, driller, miner, forklift driver, or taxi, delivery, bus, tram, train, truck and coach driver) | 7 | 5.0 |
| Labourer (e.g. cleaner, building labourer, concreter, factory process worker, farm and forestry worker, fast food cook, kitchenhand, handyperson, recycling and rubbish collector) | 5 | 3.6 |
| Total* | 139 | 100.0 |

* Total excludes non-responses

TABLE 19: MAIN REASONS TO WORK, WORKERS AGED 65 YEARS AND OVER

| FACTORS INFLUENCING WORK | NO. | % |
|---|-----|-------|
| Financial necessity/Unable to stop working | 57 | 41.3% |
| Too young to retire/Don't feel ready | 16 | 11.6% |
| Personal enjoyment and satisfaction in the work | 21 | 15.2% |
| To keep me active and busy | 14 | 10.1% |
| Want to make use of my skills and experience | 14 | 10.1% |
| Self-esteem/ Part of self-identity | 4 | 2.9% |
| Feel a sense of obligation to my clients, colleagues or employer to continue at my job/ Sense of belonging and camaraderie with employer/ employees/colleagues/business | 10 | 7.2% |
| Other | 2 | 1.4% |
| Total* | 138 | 138 |

* Total excludes non-responses

TABLE 20: LIVING ARRANGEMENTS/ACCOMMODATION, OLDER WORKERS AGED 65 YEARS AND OVER

| LIVING ARRANGEMENTS/ACCOMMODATION | MEN | | WOMEN | | PERSONS | |
|--|-----|-------|-------|-------|---------|-------|
| | NO. | % | NO. | % | NO. | % |
| House/unit/apartment owner without a mortgage | 36 | 65.5 | 54 | 62.8 | 90 | 63.8 |
| House/unit/apartment owner with a mortgage | 15 | 27.3 | 16 | 18.6 | 31 | 22.0 |
| Renting | 4 | 7.3 | 12 | 14.0 | 16 | 11.3 |
| Boarding/living with extended family members/other | 0 | 0.0 | 4 | 4.7 | 4 | 2.8 |
| Total* | 55 | 100.0 | 86 | 100.0 | 141 | 100.0 |

* Total excludes exclude non responses or prefer not to answer counts.; Person totals include gender not specified; Categories have been combined due to small counts per category by gender

AGEISM TABLES

TABLE 21: TYPES OF PERCEIVED AGE RELATED DISCRIMINATION, MEN, WOMEN AND ALL PERSONS (N=356)

| EXPERIENCE CATEGORIES | MEN | | WOMEN | | PERSONS | |
|---|-----|------|-------|------|---------|------|
| | NO. | % | NO. | % | NO. | % |
| Age related jokes or patronising/derogatory comments from employer/manager/colleagues | 33 | 20.4 | 36 | 18.6 | 69 | 19.4 |
| Difficulty getting an interview or finding work due to age | 75 | 46.3 | 73 | 37.6 | 148 | 41.6 |
| Limited or no opportunities for promotion or training due to age | 73 | 45.1 | 62 | 32.0 | 135 | 37.9 |
| Negative assumptions about my skills, learning ability or cognition based on age | 76 | 46.9 | 81 | 41.8 | 157 | 44.1 |
| Negative assumptions about my physical ability or working pace based on age | 76 | 46.9 | 55 | 28.4 | 131 | 36.8 |
| Organisational culture undervalues/undervalued older workers | 67 | 41.4 | 79 | 40.7 | 146 | 41.0 |
| Leadership or management was/is not supportive of older workers | 43 | 26.5 | 68 | 35.1 | 111 | 31.2 |
| Encouraged to retire or accept redundancy | 12 | 7.4 | 13 | 6.7 | 25 | 7.0 |
| Not offered ongoing or permanent work/contract not renewed due to age | 32 | 19.8 | 20 | 10.3 | 52 | 14.6 |
| Other | 20 | 12.3 | 17 | 8.8 | 37 | 10.4 |
| None of the above | 5 | 3.1 | 13 | 6.7 | 18 | 5.1 |

* Percentages will exceed 100 if totalled due to multiple response options/Total exclude missing responses; Percentages based on the number of the Wave 2 survey participants who reported some form of age related discrimination.

CAREGIVER TABLES

TABLE 22: SELECTED DEMOGRAPHIC RESULTS FOR PEOPLE PROVIDING INFORMAL CARE, MEN, WOMEN AND ALL PERSONS

| EMPLOYMENT STATUS | MEN (N=110) | | WOMEN (N=286) | | ALL PERSONS (N=395) | |
|---|-------------|-------|---------------|-------|---------------------|-------|
| | NO. | % | NO. | % | NO. | % |
| Permanent/Ongoing | 57 | 51.8 | 158 | 55.8 | 217 | 54.9 |
| Fixed term/Contract/Temporary | 5 | 4.5 | 20 | 7.1 | 25 | 6.3 |
| Self-employed/business owner | 4 | 3.6 | 6 | 2.1 | 10 | 2.5 |
| Casual | 11 | 10.0 | 42 | 14.8 | 53 | 13.4 |
| Retired (completely) | 16 | 14.5 | 34 | 12.0 | 50 | 12.7 |
| Partly retired | 6 | 5.5 | 7 | 2.5 | 13 | 3.3 |
| Unemployed/Not in labour force/other | 11 | 10.0 | 16 | 5.7 | 25 | 6.3 |
| MARITAL STATUS | NO. | % | NO. | % | NO. | % |
| Married | 78 | 73.6 | 151 | 57.0 | 230 | 61.8 |
| De facto/ In a relationship | 14 | 13.2 | 25 | 9.4 | 39 | 10.5 |
| Single/not married | 4 | 3.8 | 23 | 8.7 | 27 | 7.3 |
| Widowed/Divorced/Separated | 10 | 9.4 | 66 | 24.9 | 76 | 20.4 |
| Total | 106 | 100.0 | 265 | 100.0 | 372 | 100.0 |
| TENURE | NO. | % | NO. | % | NO. | % |
| House/unit/apartment owner without a mortgage | 47 | 43.9 | 114 | 41.2 | 162 | 42.0 |
| House/unit/apartment owner with a mortgage | 36 | 33.6 | 113 | 40.8 | 150 | 38.9 |
| Renting | 15 | 14.0 | 35 | 12.6 | 50 | 13.0 |
| Boarding/Living with extended family members (not spouse)/Other | 9 | 8.4 | 15 | 5.4 | 24 | 6.2 |
| Total* | 107 | 100 | 277 | 100.0 | 386 | 100.0 |

* Totals exclude non-responses and prefer not to answer; Persons totals include gender not specified; Some categories have been combined due to small counts in gender breakup.

TABLE 23: CAREGIVER BY OCCUPATION/ROLE TYPE, MEN, WOMEN AND PERSONS

| OCCUPATION CATEGORY | MEN (N=81) | | WOMEN (N=226) | | PERSONS (N=309) | |
|--|------------|-------|---------------|-------|-----------------|-------|
| | NO. | % | NO. | % | NO. | % |
| Manager/business owner | 11 | 13.6 | 17 | 7.5 | 29 | 9.4 |
| Professional | 21 | 25.9 | 74 | 32.7 | 95 | 30.7 |
| Technician and Trades Worker | 22 | 27.2 | 6 | 2.7 | 28 | 9.1 |
| Community and Personal Service Worker | 10 | 12.3 | 50 | 22.1 | 60 | 19.4 |
| Clerical, Administrative or Sales Worker | 6 | 7.4 | 75 | 33.2 | 82 | 26.5 |
| Machinery Operator, Driver or Labourer | 11 | 13.6 | 4 | 1.8 | 15 | 4.9 |
| Total* | 81 | 100.0 | 226 | 100.0 | 309 | 100.0 |

* Total excludes non response and other responses; Some categories have been combined due to low counts for each gender; Persons totals include gender not specified

TABLE 24: GENERAL HEALTH AT TIME OF SURVEY, FOR PEOPLE PROVIDING INFORMAL CARE

| HEALTH STATUS | MEN | | WOMEN | | PERSONS | |
|---------------|-----|-------|-------|-------|---------|-------|
| | NO. | % | NO. | % | NO. | % |
| Excellent | 16 | 14.5 | 48 | 17.0 | 64 | 16.2 |
| Very good | 42 | 38.2 | 111 | 39.4 | 154 | 39.1 |
| Good | 36 | 32.7 | 84 | 29.8 | 122 | 30.7 |
| Fair | 10 | 9.1 | 34 | 12.1 | 44 | 11.2 |
| Poor | 6 | 5.5 | 5 | 1.8 | 11 | 2.8 |
| Total* | 110 | 100.0 | 282 | 100.0 | 394 | 100.0 |

* Total excludes non responses; Person totals include gender not specified

TABLE 25: MAIN REASON NEED TO LEAVE EMPLOYMENT TO PROVIDE CARE

| REASONS | NO. | % |
|--|-----|-------|
| No suitable or alternative care arrangements available | 10 | 20.0 |
| Financial considerations/cost of alternative care arrangements (cannot/could not afford for someone else to provide this care) | 2 | 4.0 |
| Unable to change working arrangements/lack of flexibility | 5 | 10.0 |
| Felt an obligation to provide this care | 7 | 14.0 |
| Felt that you could provide the care better than someone else | 2 | 4.0 |
| Wanted to be the one providing this care | 13 | 26.0 |
| Other reason | 11 | 22.0 |
| Total* | 50 | 100.0 |

* Total excludes non responses; Numbers not provided by gender due to small frequencies for some categories

HEALTH TABLES

TABLE 26: SELF-REPORTED HEALTH STATUS BY MEN, WOMEN AND ALL PERSONS

| HEALTH STATUS | MEN | | WOMEN | | PERSONS | |
|---------------|-----|------|-------|-------|---------|-------|
| | NO. | % | NO. | % | NO. | % |
| Excellent | 152 | 17.7 | 224 | 20.4 | 378 | 19.2 |
| Very good | 329 | 38.3 | 447 | 40.8 | 781 | 39.7 |
| Good | 252 | 29.3 | 304 | 27.7 | 560 | 28.4 |
| Fair | 104 | 12.1 | 97 | 8.9 | 203 | 10.3 |
| Poor | 23 | 2.7 | 24 | 2.2 | 47 | 2.4 |
| Total* | 860 | 17.7 | 1096 | 100.0 | 1969 | 100.0 |

* Totals excludes non responses; Person totals include gender not specified

TABLE 27: HEALTH CONDITIONS, IMPAIRMENTS OR DISABILITIES, MEN, WOMEN AND PERSONS

| RESPONSE CATEGORIES | MEN | | WOMEN | | PERSONS | |
|--|-----|-------|-------|-------|---------|-------|
| | NO. | % | NO. | % | NO. | % |
| Sight problems not corrected by glasses/lenses | 73 | 18.3 | 53 | 11.9 | 127 | 14.9 |
| Hearing problems | 158 | 39.5 | 81 | 18.1 | 239 | 28.0 |
| Speech problems | 4 | 1.0 | 3 | 0.7 | 7 | 0.8 |
| Shortness of breath or difficulty breathing | 52 | 13.0 | 33 | 7.4 | 85 | 10.0 |
| Blackouts, fits or loss of consciousness | 3 | 0.8 | 5 | 1.1 | 8 | 0.9 |
| Difficulty learning or understanding things | 11 | 2.8 | 17 | 3.8 | 28 | 3.3 |
| Limited use of arms or fingers | 29 | 7.3 | 33 | 7.4 | 62 | 7.3 |
| Difficulty gripping things | 29 | 7.3 | 59 | 13.2 | 88 | 10.3 |
| Limited use of feet or legs | 49 | 12.3 | 42 | 9.4 | 91 | 10.7 |
| A nervous or emotional condition which requires treatment | 29 | 7.3 | 50 | 11.2 | 79 | 9.3 |
| Any condition that restricts physical activity or physical work (e.g. back problems or migraines) | 127 | 31.8 | 156 | 34.9 | 284 | 33.3 |
| Any disfigurement or deformity | 4 | 1.0 | 6 | 1.3 | 10 | 1.2 |
| Any mental health condition which requires help or supervision | 16 | 4.0 | 27 | 6.0 | 44 | 5.2 |
| Chronic or recurring pain or discomfort | 101 | 25.3 | 141 | 31.5 | 244 | 28.6 |
| Long term effects resulting from a head injury, stroke or other brain damage | 6 | 1.5 | 8 | 1.8 | 14 | 1.6 |
| A long term condition or ailment which is still restrictive even though it is being treated or medication being taken for it | 67 | 16.8 | 91 | 20.4 | 159 | 18.6 |
| Any other long term chronic health condition such as arthritis, asthma, heart disease, or dementia (such as Alzheimer's Disease) | 82 | 20.5 | 124 | 27.7 | 208 | 24.4 |
| Total* | 400 | 100.0 | 447 | 111.9 | 853 | 100.0 |

* Due to multiple choice opportunities the number of responses exceeds that of the participants. Therefore percentage of responses is based on total number of men, women and persons in the survey who reported one or more health condition; Person totals include gender not specified

RETIREMENT TABLES

TABLE 28: THOUGHT GIVEN TO RETIREMENT, PERSONS AGED 45 YEARS AND OLDER

| HEALTH STATUS | MEN | | WOMEN | | PERSONS | |
|--------------------------------|-----|-------|-------|-------|---------|-------|
| | NO. | % | NO. | % | NO. | % |
| Very little/No thought | 130 | 18.0 | 180 | 19.4 | 312 | 18.8 |
| A little thought | 248 | 34.3 | 315 | 33.9 | 565 | 34.0 |
| A reasonable amount of thought | 220 | 30.4 | 268 | 28.9 | 492 | 29.6 |
| A lot of thought | 126 | 17.4 | 165 | 17.8 | 294 | 17.7 |
| Total* | 724 | 100.0 | 928 | 100.0 | 1663 | 100.0 |

* Totals exclude non responses/missing data; Person totals include gender not specified

TABLE 29: WHETHER MAKING VOLUNTARY CONTRIBUTIONS TO SUPERANNUATION, MEN, WOMEN AND ALL PERSONS

| RESPONSE | MEN | | WOMEN | | PERSONS | |
|--|-----|-------|-------|-------|---------|-------|
| | NO. | % | NO. | % | NO. | % |
| Yes, I personally make voluntary contributions to my superannuation | 229 | 31.5 | 329 | 35.1 | 562 | 33.5 |
| Yes, my partner/spouse makes contributions to my superannuation | 22 | 3.0 | 44 | 4.7 | 67 | 4.0 |
| Yes, both I personally AND my partner/spouse make voluntary contributions to my superannuation | 69 | 9.5 | 49 | 5.2 | 119 | 7.1 |
| No | 385 | 52.9 | 477 | 50.9 | 865 | 51.6 |
| Not applicable/Not sure | 23 | 3.2 | 39 | 4.2 | 63 | 3.8 |
| Total* | 728 | 100.0 | 938 | 100.0 | 1,676 | 100.0 |

* Totals exclude non-responses; Person totals include gender not specified

TABLE 30: REASONS NOT MAKING VOLUNTARY CONTRIBUTIONS TO SUPERANNUATION, MEN, WOMEN AND ALL PERSONS

| REASON | MEN | | WOMEN | | PERSONS* | |
|---|-----|------|-------|------|----------|------|
| | NO. | % | NO. | % | NO. | % |
| Not applicable | 63 | 16.4 | 91 | 19.1 | 155 | 17.9 |
| Cost/Cannot afford to | 191 | 49.6 | 260 | 54.5 | 453 | 52.4 |
| Other costs are a greater priority | 108 | 28.1 | 130 | 27.3 | 238 | 27.5 |
| Have not bothered/not interested/never thought about it | 27 | 7.0 | 29 | 6.1 | 56 | 6.5 |
| Not sure how to do it/too hard or confusing | 19 | 4.9 | 31 | 6.5 | 50 | 5.8 |
| Already covered by employer super | 30 | 7.8 | 29 | 6.1 | 59 | 6.8 |
| Not eligible | 5 | 1.3 | 9 | 1.9 | 14 | 1.6 |
| Spouse has cover | 37 | 9.6 | 31 | 6.5 | 68 | 7.9 |
| Have other investments | 30 | 7.8 | 42 | 8.8 | 72 | 8.3 |
| Return not worthwhile | 36 | 9.4 | 32 | 6.7 | 68 | 7.9 |
| Inadequate tax concessions | 35 | 9.1 | 23 | 4.8 | 58 | 6.7 |
| Other | 49 | 12.7 | 47 | 9.9 | 96 | 11.1 |

* Percentages based on 865 people reporting to not be making voluntary contributions to superannuation; Percentages will exceed 100% due to multiple response options; Person totals include gender not specified

TABLE 31: PRIMARY SOURCE OF INCOME, RETIREES SURVEYED (N=310)

| RESPONSE CATEGORY | MEN | | WOMEN | | PERSONS | |
|---|-----|-------|-------|-------|---------|-------|
| | NO. | % | NO. | % | NO. | % |
| Government pension/allowance (including Age Pension) | 39 | 30.0 | 58 | 35.6 | 97 | 32.9 |
| Superannuation/annuity/allocated pension (including transition to retirement income) | 68 | 52.3 | 58 | 35.6 | 128 | 43.4 |
| Rental property income/ wages or salary/ other investments | 10 | 7.7 | 13 | 8.0 | 23 | 7.8 |
| Partner's/spouse's income/assets | 7 | 5.4 | 26 | 16.0 | 33 | 11.2 |
| Savings or selling assets/redundancy or severance payments/inheritance or bequest/worker's compensation/other | 6 | 4.6 | 8 | 4.9 | 14 | 4.7 |
| Total* | 130 | 100.0 | 163 | 100.0 | 295 | 100.0 |

* Total excludes non responses, prefer not to answer and 'no personal income' responses. Categories have been combined due to very low counts for each gender; Person totals include gender not specified

TABLE 32: MAIN REASONS FOR COMPLETELY RETIRING, MEN, WOMEN AND ALL PERSONS

| RESPONSE CATEGORY | MEN | | WOMEN | | PERSONS | |
|---|-----|-------|-------|-------|---------|-------|
| | NO. | % | NO. | % | NO. | % |
| Became eligible for the age (or service) pension or other government pensions or benefits | 9 | 7.3 | 10 | 6.3 | 19 | 6.7 |
| Offered reasonable financial terms to retire early/accept a voluntary redundancy | 6 | 4.9 | 0 | 0.0 | 6 | 2.1 |
| Ability to access superannuation funds or superannuation rules made it financially advantageous to retire at that time/Other | 9 | 7.3 | 5 | 3.2 | 14 | 5.0 |
| Could afford to retire/Had enough income/Financial security/ Spouse's/partner's income enabled me to retire | 24 | 19.5 | 23 | 14.6 | 48 | 17.0 |
| Made redundant/retrenched/dismissed/had no choice | 13 | 10.6 | 10 | 6.3 | 23 | 8.2 |
| Reached compulsory retirement age/ Could not find another job/ Declining interest in work/ Pressure from employer or others at work | 14 | 11.4 | 22 | 13.9 | 36 | 12.8 |
| Work too stressful or demanding | 8 | 6.5 | 23 | 14.6 | 31 | 11.0 |
| Own ill health or disability | 22 | 17.9 | 20 | 12.7 | 42 | 14.9 |
| Ill health or disability of spouse/partner/other family member | 0 | 0.0 | 6 | 3.8 | 6 | 2.1 |
| To care for a family member (spouse, partner, parent, grandchildren or other) | 0 | 0.0 | 12 | 7.6 | 12 | 4.3 |
| Partner had just retired or was about to retire or spouse/partner wanted me to retire | 4 | 3.3 | 8 | 5.1 | 12 | 4.3 |
| To have more personal/leisure time/ To spend more time with spouse/partner or other family members | 14 | 11.4 | 19 | 12.0 | 33 | 11.7 |
| Total* | 123 | 100.0 | 158 | 100.0 | 282 | 100.0 |

* Total excludes non responses, and prefer not to answer. Selected categories have been combined due to very low counts for each gender; Person totals include gender not specified

TABLE 33: 'TRIGGERS' TO THINK ABOUT RETIREMENT , WAVE 2 SURVEY, RETIREES

| TRIGGERS, EVENTS OR ACTIVITIES | PERSONS (N=150)* | |
|--|------------------|------|
| | NO. | % |
| <i>Work related 'triggers'</i> | 195 | - |
| Work became too physically demanding or stressful | 42 | 28.0 |
| Negative experience/s at work (with colleague, management or customer/client) | 41 | 27.3 |
| Change in direction, practices, values or philosophy of the company/organisation/service | 33 | 22.0 |
| Change in management or leadership | 23 | 15.3 |
| Company/organisation/department closed down/downsized/ceased operation/re-structure | 17 | 11.3 |
| Dissatisfaction or boredom with the work in general | 16 | 10.7 |
| Change in work responsibilities, role or expectations | 11 | 7.3 |
| Offered a redundancy package | 7 | 4.7 |
| Missed out on a promotion, training or other opportunity | 5 | 3.3 |
| <i>Personal 'triggers'</i> | 104 | - |
| Personal health scare, deterioration or illness | 41 | 27.3 |
| Health scare, illness or death of family member/friend/colleague | 16 | 10.7 |
| Partner/spouse retired | 14 | 9.3 |
| Other event | 12 | 8.0 |
| Moved house/state or territory | 10 | 6.7 |
| Caring responsibility/Divorce or separation | 11 | 7.3 |

* These percentages are based on total number of respondents who had reported some type of trigger and exclude retirees who felt that the timing was right and not a result of some event/trigger. This data is derived from Wave 2 of the survey only. Numbers and percentages not provided by gender due to small counts in some categories. Percentages will exceed 100% due to multiple response options.

TABLE 34: FACTORS THAT MAY HAVE DELAYED RETIREMENT

| FACTORS | PERSONS | |
|---|---------|-------|
| | NO. | %* |
| Different work/role or position in the same organisation/company/service/department | 14 | 6.8% |
| Employment in a different job or industry entirely | 9 | 4.4% |
| Higher income/more money | 13 | 6.3% |
| Greater respect or support given to you by the management/leadership/organisation | 31 | 15.1% |
| Offered an interesting working opportunity | 25 | 12.2% |
| Greater support or flexibility for your caring responsibilities (where applicable) | 5 | 2.4% |
| Improvement in personal health | 32 | 15.6% |
| Improvement in health of family member/friend | 10 | 4.9% |
| Continued interest in the job/work | 28 | 13.7% |
| Opportunity to work part-time/less hours or days | 25 | 12.2% |
| Change in supervisor/management/leadership | 23 | 11.2% |
| Greater work flexibility/ greater control over how much and what work you did | 15 | 7.3% |
| Reduced workload or responsibility | 16 | 7.8% |
| Other | 15 | 7.3% |
| Nothing would have encouraged me to keep working | 61 | 29.8 |

* Totals will exceed 100% due to multiple response option.

TABLE 35: REASONS PEOPLE RETURNED TO THE WORKFORCE FOLLOWING RETIREMENT

| REASONS RETURNED TO WORK | PERSONS (N=66) | |
|---|----------------|------|
| | NO. | % |
| Financial need | 34 | 51.5 |
| Bored, missed working or needed something to do | 23 | 34.8 |
| Did not like being retired | 11 | 16.7 |
| Interesting opportunity came up | 24 | 36.4 |
| Was asked to return to work by former business or employer | 13 | 19.7 |
| Pressure from spouse/partner/family | 5 | 7.6 |
| Own health improved | 8 | 12.1 |
| No longer needed to care for the person I retired to care for/Other | 5 | 7.5 |

* Totals will exceed 100% due to multiple response option

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STATISTICAL NOTES

- ¹ Independent samples t-test found men reported higher annual household income ($M=7.48$, $SD=2.9$) than did women ($M=6.76$, $SD=2.8$), $t_{1,747} = 5.381$, $p < .005$, two-tailed.
- ² An analysis of variance found that employment status appeared to have an impact on annual household income ($F(2,1,754) = 153.4$, $p < .001$). A Tukey post hoc test revealed that household income ranges were significantly greater for employed people ($M=7.65$, $SD=2.6$) than for retirees ($M=5.13$, $SD=2.4$) or unemployed people ($M=4.61$, $SD=3.2$).
- ³ Hours per week and annual household income were positively and significantly correlated, $r(1,328) = .33$, $p < .001$; health and annual household income was positively and significantly correlated, $r(1,752) = .19$, $p < .001$; total debt and hours of work were positively correlated (but very low association), $r(930) = .14$, $p < .001$. Independent samples t-test found people married/in a relationship reported higher annual household incomes ($M=7.61$, $SD=2.8$) than did people not in a relationship or unmarried ($M=5.67$, $SD=2.5$), $t_{910} = 13.88$, $p < .005$, two-tailed. Independent samples t-test found people married/in a relationship had greater superannuation balances ($M=8.58$, $SD=3.0$) than people who were unmarried or not in a relationship ($M=7.50$, $SD=2.6$), $t_{870} = 7.08$, $p < .005$, two-tailed.
- ⁴ A chi-square test of independence suggested that the relationship between home ownership and voluntary superannuation contributions was significant and home owners were more likely to be making these contributions than were people who had a mortgage, were renting or in some other form of accommodation $\chi^2(2, N=1,631) = 85.37$, $p < .001$. A chi-square test of independence suggested that people married or in a relationship were significantly more likely to be making voluntary superannuation contributions than were people who were not in a relationship $\chi^2(2, N=1,163) = 18.88$, $p < .001$. A chi-square test of independence suggested that people employed in a professional or managerial role were significantly more likely to be making voluntary superannuation contributions than were people who were not in these roles $\chi^2(2, N=671) = 14.29$, $p < .001$.
- ⁵ An independent samples t-test found people not making voluntary contributions were more likely to have a higher average number of dependents ($M=1.87$, $SD=0.99$) than people who were making contributions ($M=1.62$, $SD=0.77$), $t_{538} = 3.057$, $p < .005$, two-tailed.
- ⁶ An independent samples t-test found people making voluntary contributions were more likely to have a higher average age ($M=57.9$, $SD=5.6$) than people who were not making contributions ($M=56.3$, $SD=0.22$), $t_{1,500} = 5.1$, $p < .001$, two-tailed. A chi-square test of independence suggested that people with a superannuation balance of \$100,00 and greater were significantly more likely to be making voluntary superannuation contributions than were people with a balance below this value $\chi^2(2, N=568) = 104.48$, $p < .001$. A chi-square test of independence suggested that people with an annual household income of \$100,00 and greater were significantly more likely to be making voluntary superannuation contributions than were people with a lesser annual household income $\chi^2(2, N=966) = 32.57$, $p < .001$.
- ⁷ Independent samples t-test found men reported greater superannuation fund balances ($M=8.99$, $SD=2.9$) than did women ($M=7.65$, $SD=2.8$), $t_{1,719} = 9.637$, $p < .005$, two-tailed. Superannuation and hours of work were positively correlated (but very low association), $r(1,351) = .19$, $p < .001$; Annual household income and superannuation balance were positively correlated $r(1,588) = .35$, $p < .001$; Self-reported health and superannuation balances were also positively correlated (but low association) $r(1,723) = .12$, $p < .001$.
- ⁸ An analysis of variance found that employment status had an effect on superannuation fund balance ($F(2,1,725) = 11.6$, $p > .001$). A Tukey post hoc test revealed that superannuation balances were significantly greater for retired people ($M=8.95$, $SD=3.2$) than for employed people ($M=8.25$, $SD=2.9$) or unemployed people ($M=7.31$, $SD=3.1$).
- ⁹ To assist with meaningful analysis the original 19 categories of industries were divided into dichotomous categories of service or non-service industries. Examples of service industries include health care, education, transport, retail, wholesale trade and electricity, professional and technical services, and essential services. Examples of non-service industries include agriculture, mining, construction and manufacturing. Independent samples t-test found people working in a service industry reported lower superannuation balances ($M=8.18$, $SD=2.9$) than did people working in a non-service industry ($M=8.57$, $SD=2.7$), $t_{545} = -2.22$, $p < .05$, two-tailed. Independent samples t-tests found people working in a service industry ($M=7.50$, $SD=2.6$) reported lower annual household incomes than people in a non-service industry ($M=8.18$, $SD=2.4$), $t_{1,352} = -4.01$, $p < .005$, two-tailed.
- ¹⁰ To assist with meaningful analysis the original nine categories of occupation type were divided into dichotomous categories of professional/manager or non-professional/manager. Examples of professional/manager roles include company directors, managers, nurses, lawyers, or teachers. Examples of non-professional/manager roles include retail workers, personal carers, technicians and trade workers, machinery operators or labourers. Independent samples t-test found people working in professional/managerial role reported a greater superannuation balance ($M=9.03$, $SD=2.7$), than those working in a non-professional/managerial role ($M=7.63$, $SD=2.8$), $t_{1,382} = 9.34$, $p < .005$, two-tailed. Independent samples t-test found that people working in a professional/managerial role reported a higher annual household income ($M=8.50$, $SD=2.5$) than people in a non-professional/managerial role ($M=6.93$, $SD=2.8$), $t_{1,354} = 11.60$, $p < .005$, two-tailed.
- ¹¹ Independent samples t-test found people who were employed reported a better financial situation ($M=3.75$, $SD=0.8$) than people who were unemployed ($M=2.93$, $SD=1.1$), $t_{140} = 8.32$, $p < .001$, two-tailed. Independent samples t-test also found retirees reported a better financial situation ($M=3.85$, $SD=0.8$) than did people who were employed ($M=3.7$, $SD=0.8$), $t_{454} = 2.20$, $p < .05$, two-tailed. Independent samples t-test found people who were working in a professional/managerial role reported a better financial situation ($M=3.92$, $SD=0.8$) than people working in a non-professional/managerial roles, ($M=3.60$, $SD=0.8$), $t_{1,390} = 7.46$, $p < .001$, two-tailed.
- ¹² Pearson correlation indicates significant positive relationships at varying strengths between self-reported financial situation and age ($r=.12$, $p < .001$); income ($r=.41$, $p < .001$); superannuation balances ($r=.39$, $p < .001$); and better health ($r=.30$, $p < .001$).

- ¹³ Independent samples t-test found people who had experienced some form of age discrimination reported a lower annual household income (M= 6.73, SD= 2.8) than people who had not (M=7.19, SD=2.8), $t_{1,130}=2.51$, $p < .05$, two-tailed. Independent samples t-test found people who had experienced some form of age discrimination reported poorer health (M= 3.51, SD= 1.0) than people who had not (M=3.68, SD=1.0), $t_{611}=2.70$, $p < .05$, two-tailed. Independent samples t-test found people who had experienced age discrimination reported a poorer financial situation (M=3.36, SD=0.9) than people who had not (M= 3.87 SD= 0.8), $t_{590}=9.46$, $p < .001$, two-tailed. Independent samples t-test found people who had experienced some form of age discrimination reported a lower superannuation balance (M= 7.94 SD= 2.9) than people who had not (M=8.54, SD=2.9), $t_{1,157}=3.12$, $p < .005$, two-tailed.
- ¹⁴ A chi-square test of independence suggested that the relationship between gender and caring was significant and women were more likely to be caregivers than were men $X^2(2, N =1,910) =53.3$, $p < .001$.
- ¹⁵ Independent samples t-test found annual household income was lower for caregivers (M=6.72, SD=2.8) than for non-caregivers (M= 7.21 SD= 2.8), $t_{1,715}=-2.904$, $p < .005$, two-tailed. Independent samples t-test found that caregivers reported a poorer financial situation (M= 3.8, SD= 0.9), than did people not providing care (M=3.51, SD=0.9), $t_{1,880}=5.01$, $p < .001$, two-tailed.
- ¹⁶ Independent samples t-test found caregivers reported lower superannuation balances (M=7.76, SD=3.0) than did non-caregivers (M= 8.41 SD= 2.9), $t_{1,684}=-3.719$, $p < .005$, two-tailed.
- ¹⁷ Independent samples t-test found female caregivers reported poorer health (M=3.58, SD=0.97) than did women not providing this care (M=3.72, SD=0.97), $t_{1,060}=-2.159$, $p < .05$, two-tailed.
- ¹⁷ Independent samples t-test found women reported better health (M= 3.68, SD= 0.97) than did men (M=3.56, SD=1.0), $t_{1,954}=-2.74$, $p < .005$, two-tailed. Independent samples t-test found people married/in a relationship reported better health (M=3.67, SD=.98) than people not in a relationship (M= 3.51, SD= .99), $t_{1,863}=3.07$, $p < .005$, two-tailed.
- ¹⁸ An analysis of variance found that employment status had an effect on health ($F(2,1,966) = 27.4$ $p > .001$). A Tukey post hoc test revealed that the health was significantly better for employed people (M=3.71, SD=0.9) than for retired people (M=3.42, SD=1.1) or unemployed people (M=3.17, SD=1.1).
- ¹⁹ Independent samples t-test found people in a professional/managerial role reported better health (M=3.84, SD=.88) than people not working in these roles (M= 3.61, SD= 0.96), $t_{1,471}=4.90$, $p < .005$, two-tailed.
- ²⁰ Pearson correlation indicated a small but positive relationship between health and superannuation fund total ranges ($r(1,732)=.12$ $p < .001$) and health and annual household income ranges ($r(1,752) =.19$ $p < .001$)
- ²¹ Pearson correlation indicated a significant negative relationship between number of health conditions and age of retirement ($r=-.32$ $p < .001$). Independent samples t-test found voluntary retirees reported better health (M=3.65, SD=0.9) than involuntary retirees (M= 3.20 SD= 1.2), $t_{254}=3.52$, $p < .005$, two-tailed.
- ²² Independent samples t-test found people married or in a relationship anticipated retiring earlier (M=65.41 SD=4.3) than people not in a relationship (divorced, widowed or single) (M= 66.50 SD=4.1), $t_{1,005}=-3.417$, $p < .005$, two tailed.
- ²³ Pearson correlation indicated a small but significant negative relationship between expected age of retirement and annual gross household income ($r(961)=-.09$ $p < .001$) and self-reported financial situation ($r(1,026)=-.17$ $p < .001$); Age is significantly and positively associated with expected retirement age ($r(960)=-.24$ $p < .001$).
- ²⁴ An independent sample t-test found that women (M=\$49,601, SD=\$22,464) anticipated a lower average income for retirement than did men (M=\$53,571, SD=\$24,754), $t_{1,340}=3.08$, $p < .005$, two-tailed.
- ²⁵ An independent sample t-test suggests that people in a professional and managers role prior, retire later (M=63.36, SD= 4.7) than those in non-professional/managerial roles (M=62.09, SD=5.73), $t_{300}=2.056$, $p < .05$, two tailed. Pearson correlation indicated a small negative correlation between age of retirement and household income ($r(255)=-.14$, $p < .05$) and self-reported financial situation ($r(294)=-.12$ $p < .001$). An independent samples t-test found people married/in a relationship retired earlier (M=62.25, SD=5.4) than people not in a relationship (M=64.24, SD=5.2), $t_{282}=2.708$, $p < .05$, two-tailed.
- ²⁶ A chi-square test of independence suggested that females more like to retire due to involuntary reasons than males and less likely to retire due to voluntary reasons $X^2=8.051$, $p=.02$; People in a relationship were more likely to retire due to voluntary reasons, and people not in a relationship were more likely to retire due to involuntary reasons $X^2=4.077$, $p=.043$ (spearman correlation is $r=.12$); Independent samples t-test found voluntary retirees reported better health (M=3.65, SD=0.9) than involuntary retirees (M= 3.20 SD= 1.2), $t_{254}=3.52$, $p < .005$, two-tailed. Independent samples t-test found that voluntary retirees greater superannuation balances (M=9.59, SD=3.3) than did involuntary retirees (M= 8.32 SD= 3.1), $t_{192}=2.77$ $p < .005$, two-tailed. Independent samples t-test found voluntary retirees reported higher annual incomes (M=5.49, SD=2.4) than did involuntary retirees (M= 4.6 SD= 2.1), $t_{238}=2.91$ $p < .005$, two-tailed.
- ²⁷ Independent samples t-test found retirees reported a better financial situation (M=3.85, SD=0.8) than did people who were employed (M= 3.7, SD= 0.8), $t_{454}=2.20$, $p < .05$, two-tailed.



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