

“The New Rules of Retirement,” by Robert C. Carlson.

Three unstoppable forces that are transforming retirement and old age

1. Baby Boomers Coming of age
2. Medical Miracles
3. Fewer Offspring

Consequences and Expectations of an aging population

1. Healthier generation of retirees
2. Retirement becoming more expensive. Prepare to save more and work longer.
3. Health care costs increasing. More dollars needed to retain purchasing power.
4. Investment returns likely to be lower in the next 20 years than the past 20 years
5. Tax rates on retirees – highest marginal rates. Social Security taxed
6. Trust funds running out of money; i.e., Social Security and Medicare

“Successful Aging,” by John W. Rowe, M.D. and Robert L. Kahn, Ph.D.

1. Myths and realities of aging
2. Productivity in old age
3. The structure of successful aging

“Ageing Well,” by George E. Vaillant, M.D.

Factors that do not seem to contribute to successful aging:

1. Genes apparently do not count for much after the age of 75
2. Cholesterol levels do not seem to be a deciding factor.
3. Stress during the early years does not influence successful aging.
4. The type of parents also were not a factor
5. Childhood temperament is another factor that declines with time
6. Another factor that has influence earlier in life is general social ease.

Things that Matter

1. Heavy smoking and alcohol abuse definitely have an effect after age 60
2. Good mental health. Having a mature defense (sublimation, altruism, humor), or adaptive coping style is the most powerful predictor of being happy in older life.
3. A stable marriage tends to provide for a healthy, happy life.
4. The more years of education one has, the more likely one is to be happy
5. Exercise and a stable weight also contribute to happiness for older people.
6. Generatively (guiding and mentoring) the next generation is one of the predictors of having a successful life after 60.
7. Keeper of Meaning. Preserving traditions and institutions. Caretakers not caregivers.

People who become bored and unhappy in retirement need to engage in the four activities that work provided for them:

1. Develop a social network. Develop new contacts and friends
2. Develop new ways to play, especially competitive play with a sense of accomplishment
3. Creativity and lifelong learning are two aspects of work that need to be replaced.
4. Retirement should be voluntary. Work should be continued as long as one is willing and healthy.