American Psychologist
2016, Vol. 71, No. 4, 334–344

© 2016 American Psychological Association
0003-066X/16/$12.00 http://dx.doi.org/10.1037/a0040220

Retirement Security: It's Not Just About the Money

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Retirement security is not just about the money. Although there are many guidelines for financial security, there are few for crafting a rewarding life in the new era of longevity and health. With the meaning of "retirement" being actively redefined, there is a gap between what older adults want and need and what their employers and policymakers are offering. Retirement security in its broadest sense requires programs and policies that encourage and support flexible work that allow some choice and control over when, where, and how work gets done, and which work tasks are assumed by which employees or work teams, self-employment, and formal and informal volunteer work. This article has 3 purposes: (a) to summarize the current context of retirement, (b) to identify barriers to psychological security in later life, and (c) to suggest how psychologists can support the rewriting of the retirement chapter for future retirees.

Keywords: retirement security, engagement, later life, workplace flexibility, productive aging

Security is among our most basic needs (Maslow, 1954). Retirement security generally refers to one's level of comfort with the extent to which a preretirement standard of living can be maintained in the new era of longevity and health (Munnell & Soto, 2008). Midlife and older adults are urged to diversify their risks for financial security by contributing to retirement accounts, saving, and delaying the collection of Social Security benefits for maximum payout (McNamara & Williamson, 2013; Munnell & Chen, 2015). In fact, the 2015 White House Conference on Aging (2015) recognized retirement security as one of four primary issues facing older adults today and into the future. Although there are many guidelines for increasing financial security (e.g., Ellis, Munnell, & Eschtruth, 2014), there are few for crafting a rewarding and engaged life or for feeling secure in the knowledge that our lives will continue to "matter" as we age (Dixon, 2007; James & Wink, 2007; Wink & James, 2013). Maslow (1954) considered this type of security to be third in a hierarchy of needs—defined as the need to belong, to continue to be a contributing member of society. Thus, we define this desire to stay engaged, contribute to society, and feel a sense of belonging in later life as the need for "psychological security."

This type of security, although almost as important, has not been the focus of the same level of public discussion or pressure as financial security. Indeed, individuals are rarely encouraged to diversify their later life activity portfolio or to plan ahead for the nonfinancial aspects of retirement. Ignoring this type of planning or the diversifying of activity may lead to a lack of self-efficacy and or lower life satisfaction (Moen, 2001). Not that long ago, scholars described later life as a time of "rolelessness" (Burgess, 1960) and "disengagement" (Cumming, 2000; Cumming, Dean, Newell, & McCaffrey, 1960; Super, Savickas, & Super, 1996). Thus, as Shultz and Wang (2011) note, "The landscape of retirement is in flux and riddled with uncertainty" (p. 171)—we would say, riddled with insecurity (see also Mejia & Gonzalez, 2015, for a discussion of mixed emotions among retirees compared with the employed). Because psychology is a hub science that influences thinking across various fields of scholarship (Boyack, Klavans, & Börner, 2005), psychologists have an important role to play in understanding and explaining this changing context, as well as contributing to the creation of policies designed to support older adults in responding to an evolving set of new opportunities and challenges. This article has three purposes: (a) to summarize the current context of retirement, (b) to identify barriers to psychological security in later life, and (c) to suggest ways that psychologists can support the rewriting of the retirement chapter for future retirees.

Editor's note. This article is one of nine in the special issue, "Aging in America: Perspectives From Psychological Science," published in *American Psychologist* (May–June 2016). Karen A. Roberto and Deborah A. DiGilio provided scholarly lead for the special issue.

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The Context of Retirement Today

Current retirees are living longer than did members of previous cohorts. According to the Administration on Aging (2014) in 2013, persons reaching age 65 had an average life expectancy of an additional 19.3 years (20.5 years for females and 17.9 years for males). The period of 1990 to 2007 also has seen reduced death rates for the population aged 65 to 84, especially for men—by 41.6% for men aged 65 to 74, and by 29.5% for men aged 75 to 84. Life expectancy at age 65 increased by only 2.5 years between 1900 and 1960, but has increased by 4.2 years from 1960 to 2007.

In addition, although the picture is complex, the health status of today's older adults is generally better than that of older adults in the past (Berkman, Boersch-Supan, & Avendano, 2015; Grafova, McGonagle, & Stafford, 2007; Willis & Schaie, 2007). With this new era of longevity and health, a new life stage has been added, before the onset of frailty. Labeled by Laslett (1989) as "the third age," this is a time, postchildhood (the first age) and after active work and parenting (the second age), during which older adults have new opportunities for self-realization and fulfillment, or the "crown of life"—life at its best (see also James, Pitt-Catsouphes, Coplon, & Cohen, 2013; James & Wink, 2007; Wink & James, 2013). Rubin (2007) noted that this new reality has left us in a quandary as to "how we'll live, what we'll do, who we'll be for the next twenty or thirty years" (p. 54), leaving many older adults feeling anxious and insecure.

Perhaps the anticipation of longer lives and the accompanying anxiety about both financial and psychological security are two of the reasons that today's retirees remain in the workforce longer than did previous cohorts. Among workers over the age of 55, the labor force participation rate is up about 10% compared with about 20 years ago (U.S. Government Accountability Office, 2011). Among those over age 65, the labor force participation rate has increased to 17% compared with 12% in 1990 (U.S. Government Accountability Office, 2011). These increases are mostly related to women entering the labor force and continuing to work as long as men do. Preretirees indicate a need or a desire to work past conventional retirement ages (Banerjee, 2011; First Command, 2011; Helman, Copeland, & VanDerhei, 2011). In fact, according to a nationally representative AARP survey of nonretired Americans aged 50 and older, approximately 18% of those surveyed indicated that they do not plan to retire at all (Skufca, 2014). Although the survey did not explicitly ask the reason for the lack of retirement plans, 31% of those earning less than $40,000 per year said they had no plans to retire, suggesting that financial need is a strong factor for many.

Continued work may take different forms, however. For some people, it means continuing to be successful in a long career. For example, Caroll Spinney, who has played Big Bird on Sesame Street (and Oscar the Grouch) since the show's inception in 1969, is in his early 80s and has recently been featured in the news for his hope to continue acting until he can no longer fulfill these roles (National Public Radio, 2015; for research literature, see Hedge, Borman, & Lammlein, 2006; R. W. Johnson, 2009). For others, it means a gradual transition to retirement by reducing hours or responsibilities over time (Calvo, Haverstick, & Sass, 2009). For still others, it means starting something entirely new, as often happens with artists and individuals who have felt that their passion lay elsewhere during their working years (Laslett, 1989), or by finding work that meets one's needs for meaning and structure without the demands of career jobs (James, McKechnie, & Swanberg, 2011). In fact, a majority of older workers are seeking "bridge jobs" (i.e., transition employment between full time work and complete retirement) rather than retiring "crisply" (i.e., exiting completely from the workforce; Cahill, Giandrea, & Quinn, 2006; Mutchler, Burr, Massagli, & Pienta, 1999). Work confers many nonmonetary benefits, not the least of which are self-esteem, social support, and structure to the day and week (Smyer & Pitt-Catsouphes, 2007). Thus, in these and many other ways, retirement is being redefined (Sterns & McQuown, 2015) according to individual differences and preferences (Wang, Henkens, & van Solinge, 2011). By continuing some form of work, current retirees are increasing their financial security, continuing to be relevant and to make contributions to society, and to "matter" in ways that enhance psychological security and well-being (Dixon, 2007; Piliavin & Siegl, 2007), and physical health (Steptoe, Deaton & Stone, 2015).



Christina Matz-Costa

Productive Engagement

Even though more people are continuing to work, women and men still spend more years in retirement than they used to. According to an Urban Institute report (Favreault & Johnson, 2010), "the average expected length of time that retired worker beneficiaries collect Social Security increased 7 years between 1950 and 2008, to 17.9 years for men and 20.5 years for women" (p. 1). Although many preretirees wish to continue work, many of them are not able to for various reasons (Feldman & Beehr, 2011; Goyer, 2013; Phillipson, 2015). Retirement decisions are often involuntary in that they may be related to changes in health status, organizational restructuring, and buyouts (Moen, Sweet & Hill, 2010; Sweet & Meiksins, 2013); redundancies (Allen, Shore, & Griffeth, 2003); or caregiving responsibilities (MetLife, 2011).

Thus, staying involved, continuing to matter, and maintaining relevance are new challenges for some in later life. Rowe and Kahn (1998) suggested the importance of staying engaged in later life for healthy aging, including interpersonal relations and productive activities in addition to health maintenance (i.e., low prevalence of disease and high physical functioning). Both leisure and social role activities are beneficial for physical and mental health in later life (Lemon, Bengtson, & Peterson, 1972). With added longevity and health, however, staying engaged has meant continued work in some capacity or continuing to be "productive" in other ways by volunteering, participating in caregiving, or informal helping (James, Pitt-Catsouphes, et al., 2013; Morrow-Howell, Hinterlong, & Sherraden, 2001). One study revealed that 70% of retirees who are not involved in any of these productive roles spend most of their time watching TV (Kaskie, Imhof, Cavanaugh, & Culp, 2008), which was found to be associated with negative affect among participants in the Health and Retirement Study (Newton & Ryan, 2015). So-called productive activities, on the other hand—under the right circumstances (i.e., when the subjective role quality is moderate to good)—enhance psychological and physical well-being (Matz-Costa, Besen, James, & Pitt-Catsouphes, 2014; Matz-Costa, Carr, McNamara, & James, 2015). Thus, overspecializing in leisure and relationship roles for psychological security in later life might be likened to overreliance on government-provided Social Security, which was never intended as a sole source of retirement income (Graebner, 1980), for financial security.

There is a growing national movement to engage older adults in efforts to contribute to the greater good during these so-called "bonus years" of vitality and health. Government programs such as the Senior Corps Foster Grandparent and the Senior Companion programs were introduced in 1965 and 1974, respectively, to "increase community service engagement among low-income older adults" (Carr, Fried, & Rowe, 2015, p. 59). Today, Encore.org tries to match the experiences of retired workers of all types with nonprofits who need the retirees' particular skills. Freedman (2011) has suggested that the "encore" years represent an

> extraordinary coming together of experience, perspective, motivation, capacity, and the time to do something with it all . . . or a time when many have insights about what matters, a special impetus to act on this wisdom, and the ability to do so. (p. 98)

Freedman (2011) urges the Baby Boom generation, the largest and best educated cohort in history, to get involved in civic activities, support for nonprofits, and other activities to benefit society. In these ways, current retirees are encouraged to both contribute to the common good in ways that benefit others and enhance their own well-being and sense of psychological security.

Programs like the AARP Experience Corps (n.d.), which recruits adults age 50 and older to become tutors to improve the reading skills of children in kindergarten through third grade in disadvantaged schools, and ReServe (n.d.), an organization that matches professionals ages 55 and older—"ReServists"—with nonprofit organizations and public agencies in need of their expertise, are great examples of programs that facilitate encore work (paid, unpaid, or stipended) among older adults.

Although these are positive trends that have grown in recent years, these programs are still relatively small and operate predominantly in cities; they are inaccessible to a wide swath of older adults. Only 25.9% of adults between the ages of 55 and 64, and still fewer over the age of 65 (23.6%), are involved in volunteer activities, compared with



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29.8% of adults ages 35 to 44 (Pitt-Catsouphes, McNamara, James, & Halvorsen, 2016). Finally, as Moen and Flood (2013) have pointed out, the Encore vision may not be available to many who must work for financial security.

Barriers to Psychological Security in Later Life

Although many older adults want to and need to continue work and contribute to the common good, there are many barriers to doing so. Ageist attitudes and outdated social structures[1]—many of which are unintentional or subtle (James, McKechnie, Swanberg, & Besen, 2013; McNamara & Williamson, 2013)—can limit older adults' participation in the workplace. Additionally, poor employment quality, poor working conditions, and work histories can have long-term effects on whether workers are able to thrive as they age (Sabbath, Guevara, Glymour, & Berkman, 2015). Finally, changes in the use of technology and the increasing globalization of the economy can also be a hindrance to continued work (Phillipson, 2015).

As noted, later life has long been associated with increased leisure, which older adults still expect (Gabriel & Bowling, 2004; Uhlenberg, 1992). Despite increasing longevity, however, there is no guarantee of a long life. As Carstensen, Isaacowitz, and Charles (1999) have pointed out, awareness that time may be short motivates older adults to be more selective about their investments of time and resources. Thus, older adults often want to work more flexibly during the traditional retirement years (M. Brown, Aumann, Pitt-Catsouphes, Galinsky, & Bond, 2010; Merrill Lynch, 2013). They also need and want to be able to provide significant informal caregiving to frail elders, who are also living longer, and to dependent children or grandchildren, sometimes both at the same time (AARP, 2014; Aumann, Galinsky, Sakai, Brown, & Bond, 2010).

However, there is a gap between what older adults want and need and what employers and policymakers are offering. In the 2014 Transamerica Retirement Survey, for example, only one in five workers said that their employers allow employees to reduce their work hours or shift from full time to part time, and only one in seven said their employers allow employees to transition into positions that are less stressful or demanding—with baby boomers being the most likely to say that their employers do none of these things (Collinson, 2014). Moreover, there is a significant mismatch in the quality, quantity, and scope of paid and unpaid work opportunities available to older Americans and the needs and skills of this diverse group (Gonzales, Matz-Costa, & Morrow-Howell, 2015; Johnson, 2003).

There are also barriers to volunteer engagement. Morrow-Howell (2010) suggests that older adults are disconnected from educational and work institutions in ways that limit their opportunities to volunteer in these areas: Opportunities are harder to come by because many older adults no longer have the same connections to schools and/or the workforce that they once did. Lack of transportation is also a barrier in some areas (McBride, 2006–2007). Older adults are seldom asked to volunteer even though they tend to respond positively when called upon (Morrow-Howell, 2010.). These structural barriers seem to be particularly constraining for less economically advantaged older adults, who, ironically, stand to benefit the most from such activity (Morrow-Howell, Hong, & Tang, 2009; Musick, Herzog, & House, 1999; Piliavin & Siegl, 2007). These and other institutional arrangements that exclude older adults—minorities, in particular—limit their opportunities for involvement in volunteer activities.

In summary, a renewed vision of an aging population's retirement security and quality of life must support older adults' continued engagement in a wide range of personally meaningful activities, with a particular emphasis on socially productive roles, as older adults have historically been directed away from these activities and pushed "into roles for which there are no market equivalents, no compensation, little recognition, and few institutional supports" (Hinterlong, Morrow-Howell, & Sherraden, 2001, p. 4). Prince, Harwood, Blizard, Thomas, and Mann (1997) suggested that older adults would volunteer more with active recruitment, appropriate information, and opportunities for meaningful activities. These activities would include both paid employment and other productive roles that are unpaid and

[1] For example, forced retirement policies or other policies/practices that assume that individuals will fully exit the workforce at traditional retirement ages; training and advancement programs/policies that favor younger employees, age-based lay-offs, and so on.

oftentimes devalued, such as volunteer work, caregiving, and education (Gonzales et al., 2015; Morrow-Howell, Gonzales, Matz-Costa, & Greenfield, 2015; Pitt-Catsouphes, James, & Matz-Costa, 2015).

Rewriting the Retirement Chapter for Future Retirees

Promoting the continued engagement of older adults can be examined from two contrasting perspectives: that of the individual and that of the population as a whole (see Table 1 for examples of individual and population perspectives on increasing opportunities for the meaningful engagement of older adults in paid and unpaid work). Psychologists can assist in distinguishing between and developing an appreciation for both levels of intervention. Psychological expertise is useful for understanding and interpreting findings on engagement, for developing conceptual and theoretical models to explain antecedents and outcomes of engagement, and for developing strategies to increase opportunities for engagement as a public health response to population aging (Jeffery, 1989).

At the individual level, a large body of evidence documents the health effects of both social and productive engagement in later life (for reviews, see Anderson et al., 2014; Heaven et al., 2013; Jenkinson et al., 2013). This relationship is likely to embody a mutual influence: Participation fosters an older person's physical, cognitive, and psychological well-being, and an older person's well-being also increases the likelihood of participation (Hinterlong, 2008). Social and productive engagement also appears to

Table 1
Examples of Individual and Population Perspectives on Increasing Opportunities for the Meaningful Engagement of Older Adults in Paid and Unpaid Work

	Individual perspective	Community/Population perspective
Objectives of intervention and promotion	Prevent age-related functional and cognitive decline, social isolation, depression, economic insecurity, societal exclusion, obsolescence	Prevent dependence on families, communities, and society at large
	Promote quality of life, health, well-being, and meaning/purpose; mitigate impact of age-related role loss	Promote the economic and social health of families, communities, and society
	Intervene with those at-risk: those who are social isolated, recently retired, currently inactive, unemployed/displaced workers, low-skill workers, caregivers	Intervene among those willing/likely to participate to achieve maximum effect with minimum expense
Examples of interventions		
Promote continued participation	Life planning/coaching across the life course	Incentivize working longer through workplace/employment policy (e.g., flexibility, phased retirement, meaningful work)
	Counseling on psychosocial aspects of retirement planning (setting goals, identifying strengths and interests and building on those to create a strong activity portfolio)	Provide stipends for community service work, increase awareness of opportunities for paid and unpaid work
Screening/assessment	Screen individuals for low or unsatisfying engagement levels and intervene with those found to be at risk	Establish subpopulation-specific areas of prevalence and mass-target subgroups depending on prevalence (e.g., retired working-class men)
	Screening based on risk factors for low engagement (e.g., screen socially isolated, unemployed elders, or those anticipating retirement)	Detect, intervene upon existing social structures that limit participation of older adults (e.g., policies that disincentivize working longer, outdated educational systems that limit learning to the first half of life)
	Detect, intervene among socially isolated, excluded older adults	Identify and implement policies and programs that could have a broad impact in promoting/enhancing opportunities
Paid employment	Empower older adults to "job-craft," to advocate for themselves in the workplace, to identify and follow their strengths, to network, to continually develop their skills	Change work environments and employment policies to enable people to work longer
		Change ageist attitudes and expectations around the older worker
Education	Empower older adults to develop their skills across the life course, to become lifelong learners, actively seek out training and learning opportunities	Rebrand educational institutions to attract individuals across the life course
Volunteer and service work	Emphasize carving out paths to meaningful volunteering as a retirement planning activity (start early in life)	Create and promote stipend opportunities that enable older adults to more fully engage in volunteer and service work
Caregiving and informal helping	Encourage self-care, balancing of caregiving/helping activities with other (potentially healthier) forms of engagement	Promote consumer-directed models of care (e.g., Cash and Counseling)
		Facilitate time-banking models in communities

affect positive health outcomes through psychosocial pathways, such as positive emotional exchange and associated lifestyle factors (increased physical, cognitive, and social activity), all of which enhance self-esteem and a sense of "mattering" or having a sense of purpose. Importantly, productive engagement also provides stress-buffering effects that moderate the influence of stressors on health (Cohen, Gottlieb & Underwood, 2000; Li, 2007; Matz-Costa et al., 2015). For example, several studies have found that volunteering can buffer the negative impact of social role losses such as widowhood among older adults (S. L. Brown, Brown, House, & Smith, 2008; Greenfield & Marks, 2004; Li, 2007).

Drawing on the social model of health promotion (Fried et al., 2004), AARP's Experience Corp program was designed as a high-intensity volunteering program that explicitly calls for physical, cognitive, and social engagement that benefits others. Fried et al. (2004) showed that participation over time in the program was associated with increases in physical activity, strength, sources of help, and cognitive activity compared with the control group. Further, Hong and Morrow-Howell (2010) found that participation in Experience Corp was associated with decreased depressive symptoms, functional limitations, and, to a lesser degree, enhanced self-rated health (Hong & Morrow-Howell, 2010). Other studies have also supported the idea that physical, cognitive, and social activity embedded within activities can help maintain or even restore cognitive and functional health in later life (Carlson et al., 2008; Fratiglioni, Paillard-Borg, & Winblad, 2004; Studenski et al., 2006), and activities that carry personal meaning or confer a sense of purpose may have stronger health-promoting effects than activities that are highly stimulating alone (Carlson et al., 2009; Jackson, Carlson, Mandel, Zemke, & Clark 1998). Further, perceived reciprocity (Siegrist & Wahrendorf, 2009) and quality of engagement (Matz-Costa et al., 2014) have been found to moderate the impact of activities on psychological well-being.

These pathways for engagement's health-promoting effects are important because they represent potential points of interventions designed to enhance mental health. For example, psychologists can ask preretirees to think ahead: "What can be done to enhance meaning and purpose in my life?"; "What in my current activity repertoire is most meaningful to me?"; "Where am I needed most?" Thus, continued meaningful engagement at the individual level requires developing initiatives that support the psychological and social aspects of retirement preparation. These include better anticipation of the transition to retirement, the development of identity, finding meaningful activities, and options for generativity (contributing to the next generation or leaving a legacy; McAdams, 1993) with the same vigor that we dedicate to increasing the financial literacy of older adults. Although rigorous assessments are needed to document the health, mental health, and social impact of specific efforts, developing program models that encourage older adults to "diversify" and enhance their activity portfolios may help to mitigate the negative impact of role losses that tend to come with age, while also increasing overall health and well-being. For example, AARP's Life Reimagined (n.d.) initiative helps people discover real possibilities for engagement in their own lives and make use of their skills, knowledge, and experience to both contribute to society and live a meaningful and fulfilling life. Discovering What's Next (DWN) is a volunteer-led nonprofit organization in Boston, Massachusetts. DWN delivers workshops intended

> to inspire, inform and support pathways for people who want to explore engagement in the nonprofit sector in pro bono or paid work that makes a difference in their communities or the world, as well as to realize other life goals. (ESC of New England, n.d., p. 3)

DWN also has a "Transition Navigators program to train peer guides who facilitate the exploration of opportunities in later life.

A challenge at the individual level lies in psychologists' and other health professionals' ability to reach those older adults who are less likely to seek out opportunities to engage in productive activities. In fact, a broad range of biological, social, geographical, and cultural factors may influence older adults' willingness to engage, and the benefits they get from doing so. As a strategy for engaging inactive older adults, social and behavioral scientists can support legislation to expand and replicate programs/policies that offer older adults tangible rewards in exchange for their volunteer time. For example, higher education scholarships that are transferrable to children, grandchildren, and foster children (e.g., Silver Scholarships); tax credits (e.g., property tax work-off programs for older adults offered by municipalities); and programs that facilitate the exchange of noncash incentives (e.g., "time banking"). Such strategies appeal to a wide variety of motives for getting involved and help to mitigate some of the barriers to greater engagement.

Another way to facilitate continued engagement in later life activities is through technology. Technology can facilitate social and productive engagement through face-to-face video interaction, social media, texting, or e-mailing. Such technology can also assist the engagement of homebound elders, who face significant barriers to getting involved but who would likely benefit the most from participating. Psychological research on mid- and late-life development, human behavior, and human factors can be used to develop strategies for older adults' increased comfort with and use of technology.

Finally, although the focus of the current article is on work and volunteerism specifically, the broader American culture holds values that make it hard for older individuals

to maintain social value and relevance. As a culture, Americans tend to value youth and vigor rather than the skills and talents of the aged. This contrasts with other cultures that have much more reverence for the older adults (e.g., Japan). Further, because a broad range of social and cultural factors may influence both a willingness to engage in socially productive activity as well as the benefits that might accrue once involved, the challenge lies in our ability to adapt interventions to optimize outcomes for a diverse range of older adults. Psychological research on behavior change strategies, intervention mapping, and cultural competence are important in developing culturally sensitive programs.

At the population level, some have argued that those in the third age represent an enormous untapped natural resource—a repository of experience, knowledge, and human capital that could be leveraged for the benefit of families, communities, and society (Freedman, 1999). Further, supporting continued engagement in later life contributes to the economy, helps to minimize the threat of societal "burden" presented by the aging population (namely, the sustainability of the Social Security and health care systems), and helps to counterbalance threats to the labor supply as baby boomers retire (Bass & Caro, 2001).

To take advantage of the talent of the third age, we suggest several strategies. First, psychologists can encourage and incentivize employers, including the federal government, to provide flexible work options, such as high-quality part-time work, phased retirement, and special project work, especially for older adults who need to continue to work for pay. Older workers have indicated a desire for alternative schedules and reduced working hours (Penner, Perun, & Steurle, 2002), and some studies have found that flexible work options and other nonmonetary characteristics of work may be more important than wages to many older workers (Haider & Loughran, 2010; Moen, Erickson, Agarwal, Fields, & Todd, 2000). Flexible work options can allow older workers the latitude to get their work done in ways that are consistent with their personal needs and preferences. For example, having the flexibility to leave one's job early in order to attend a grandchild's soccer game may be particularly important to the continued engagement of an older worker. Such arrangements may allow individuals to perform to their capacity at work while also being able to nurture emotionally gratifying social interactions and other goals that may be important for them at this stage in life.

Second, work–family researchers and mental health and physical health professionals can support legislation that helps to reduce the tension between caring for a family member and paid work, such as the (Family and Medical Insurance Leave Act of 2013; Schedules that Work Act of 2014; the Social Security Caregiver Credit Act of 2014). According to the AARP 2013 career study of older workers (ages 45–74), when asked about caregiving, "58% of respondents said they were responsible for caring for someone they know, such as a parent, child, spouse or friend. This figure rises to 66% of those ages 45–56" (AARP, 2014, p. 9).[2]

Another approach to supporting continued meaningful engagement at the population level is to leverage the workplace as a setting for health promotion (Pitt-Catsouphes, et al., 2015). Supporting employer-sponsored health and wellness and safety promotion programs may help to extend older adults' ability to work as long as they need or want to (Conn, Valentine, & Cooper, 2002; Merrill & Hull, 2013). Indeed, the increased labor force participation of America's older adults will depend on their ability to continue to work, and on the readiness of employers to adapt work environments and job structures to reflect the needs and priorities of older employees. Currently, the availability of health and wellness programs (HWPs) varies by industry sector, with 44% of the heavy industry sector (e.g., agriculture, mining, construction, and manufacturing), 58% of trade (e.g., retail trade and warehouse), 51% of services (e.g., information, finance and insurance, and educational services), and 66% of government employers offering such programs (Mattke et al. (2013).

Strategic policies could spur more employers to implement HWPs. Incentives and recognition might be a catalyst for employers to expand the breadth of their programs, to increase the number of employees who take advantage of them (particularly among vulnerable groups including older adults), or to establish innovative partnerships with community-based organizations that have demonstrated the effectiveness of their HWPs. For example, in 2012, the state of Massachusetts passed legislation offering tax credits to employers offering HWPs (see http://www.wellnesstaxcredit.com/). Although the success of such tax incentives has yet to be shown, such policies send a message to employers that the public values these programs. Even without such incentives, more and better research revealing the effectiveness of such programs might motivate employers to offer them (Pitt-Catsouphes, James, & Matz-Costa, 2015).

Finally, we can direct resources toward building the capacity of community-based organizations and other nonprofits to recruit and engage older adults for paid and unpaid positions. We can develop and promote model programs that support nonprofits in pursuing best practices related to older worker and volunteer recruitment and retention (e.g., Legacy Leadership Institutes [Wilson & Simson, 2006]; e.g., state-level Communities for a Lifetime programs [Simon-Rusinowitz, & Ruben, 2013]). Further, psychologists and other health professionals can support and expand programs that connect older adults with volunteer opportunities either by providing listings of volunteer opportunities or by matching older adults'

[2] Although there is no clear definition of what makes one an "older worker," anyone over the age of 40 is protected by the Age Discrimination Employment Act of 1967 (see also Smyer & Pitt-Catsouphes, 2007).

skills, experience, and interests to needs identified by nonprofit leaders. Some of these programs (e.g., AARP Experience Corps, ReServe, Inc.) offer small stipends to participants. Although these financial incentives are minimal, they reduce some of the costs of volunteering (e.g., travel expenses), and research has documented a positive effect of stipends on volunteer retention and on perceived benefits of participation among older adults (McBride, 2006–2007; Wilson & Harlow-Rosentraub, 2008).

Conclusion

As noted by Ryff and Singer (1998) long ago,

> Social inequalities compromise health, not just because they increase likelihood of negative experience for those in lower positions, but also because they foreclose opportunities for the positive. That is, beyond the degradation and misery of abject poverty, are other, quieter forms of malaise where the essentials of food, clothing, and shelter are present, but what is lacking are opportunities for purposeful living and quality ties to others. . . . The presence of such criterial goods afford protection at underlying physiological levels. Their absence, in turn, creates vulnerabilities in mind-body systems, and these are also powerful explanations for class gradients in morbidity and mortality. (p. 19)

In contrast to other stages in life, there are few norms and expectations in later life to guide structured activities or activity patterns that enhance purposeful living and quality ties to others that are so critical to quality of life (Ryff & Singer, 1998). As increasing numbers of older adults are faced with perhaps 15, 20, or 30 years of relatively healthy living beyond the typical retirement age of 65, policymakers and mental health practitioners must work to ensure that opportunities for psychological security or a sense of "belonging" are available for individuals in this phase of life. In so doing, it is important not only to promote the involvement of older adults in roles that support a sense of purpose, fulfillment, and value, but also to understand and improve the conditions and quality of the roles available to them.

In this article, we emphasized the nonfinancial aspects of retirement security as having a critical place in the broader policymaking discourse. With the meaning of "retirement" being actively redefined, there is a gap between what older adults want and need and what their employers and policymakers are offering. The basic principles of choice and autonomy, as opposed to coercion or obligation, should be paramount in shaping and judging policy initiatives that support individuals and populations in crafting a rewarding and engaged life that allows them to continue to "matter" as they age. Further, we call on legislative and regulatory efforts to include outcome assessments to document the health, mental health, and social impacts of the efforts that do exist.

Psychological science is uniquely positioned to help inform policies, programs, and interventions that can help individuals and society in responding to the great social transformation signaled by the growing proportion of older adults in society. Policymakers, practitioners, and advocates can draw on psychology's understanding of the social and psychological milieu of contemporary older adults to ensure that retirement security is not just about the money.

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Received July 20, 2015
Revision received December 16, 2015
Accepted December 18, 2015 ■