

# Change in retirement since life expectancy increased

[Family](#)



Change in Retirement since life expectancy increased" Aging is a physiological phenomenon, as one ages security for the future becomes a major concern; issue of financial preparedness for retirement become highly important. The psychological state of mind changes with time; those who prepare themselves right from their first day of the job are not scared of their retirement. On the other hand those who did not save enough or had lot of responsibilities throughout their lives have to work hard even during the post retirement phase to meet their financial burden.

With the increase in life expectancy, the duration of retired life is also enhanced. Americans are living longer and therefore financial security becomes imperative. It is coming to a point where investment plans need to be addressed on the day when one gets the first job. Retirement planning is becoming a matter of significance as it is this saving that prevents an individual from facing financial hazard.

People who have been working all through their lives are aware and keep themselves fit and busy as long as they can even in the late seventies. On the other hand, some individuals face financial crisis and then in old age they look for some source of earning to fulfill their needs for day-to-day activities as well as to meet their health expenses. Observation reveals that some of the retired individuals get only meager from their retirement savings and so they work more in old age to fulfill their necessities. In certain cases if individuals entered late in work force they may not have saved enough and therefore they have to work till the later age. Appropriate financial planning is therefore important to secure the future.

## References

<https://assignbuster.com/change-in-retirement-since-life-expectancy-increased/>

" Late Adulthood". 16th December 2011.

.