

Aging and Retirement: Identifying the Negative Experiences of Post-Retirement

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Abstract

Aging is a biological process associated with human life, and it is a very natural process. Over time, the person ages, and a person cannot avoid adapting to that stage of life. That is, everyone has to accept the various opportunities and challenges they face in relation to old age. The study focuses on understanding the relationship between the negative experiences of post – retirement life and post retirement planning. Identifying the negative aspects of post-retirement experience and recognizing the importance of managing post-retirement life were the main objective of this study. Since this study is primarily aimed at examining the negative consequences of the retirement transition in the Sri Lankan context, the literature is based on research findings in the field of post-retirement life. To collect primary data, Forty (n = 40) respondents were selected under non-random, purposive sampling, and the study used twenty similar respondents, each based on gender. Data was collected using Semi structured interviews. Negative impacts on post-retirement life predominate. For example, major negative effects of retirement transition include job loss, declining income and having to reorganize life activities, social isolation and changes in an individual's social acceptance. Dissatisfaction in retirement is due to factors such as low income, low self-esteem and poor planning or lack of pre-planning are the main causes of these negative consequences. The gender impact towards post – retirement planning was identified in the findings reveals that post – retirement planning is much advance among women, than men. The study emphasize that the main reason for the difficulty in adapting to retirement life is not planning adequately for post-retirement life before retirement. In conclusion, it is revealed that there is a direct relationship between the negative conditions associated with post-retirement life and the lack of pre-retirement management.

Keywords: *Aging, dissatisfaction, planning, post-retirement life, retirement*

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