

Determination of Psychological Welfare (Well-Being) at Retirement Age: A Literature Review

Clara Bonita Dinar Ristanti^{1*}, Augustina Sulastr²

¹⁻²Faculty of Psychology, Soegijapranata Catholic University, Semarang, Indonesia

Address: Jl. Pawiyatan Luhur Sel. IV No.1, Bendan Duwur, Kec. Gajahmungkur, Kota Semarang,
Jawa Tengah 50234

Author correspondence: clarabonitadinar@gmail.com *

Abstract. Retirement is a phase which has to be faced by a worker in the completion of his work duties. The preparation of the process draws attention to the people who experience it or the stakeholders to provide policies on the retirement matters. This research aims to provide information about the factors which influence the welfare of life (wellbeing) in retirement. The current study used a literature review that involved nine journals that studied retirement. This research was conducted by searching for articles using an application called Publish Perish by using two keywords "Retirement" and "Pension". The crossref (cross reference) search found that there are 5 journals from the keyword "Pension" and 10 journals from the keyword "retirement". After the exclusion, nine journals were obtained according to the researcher's desire. The result of this research shows the factors affecting the retirement's wellbeing which are categorized by: psychology, economics, social, gender and health. Psychology deals with loneliness, anxiety, or negative psychological factors. Economics deals with income and financial support in retirement. Social problems are more related to relationships in the family and the people around them who support retirement. The health factor is always presented in every retirement situation because health becomes a big expense in retirement.

Keywords: Literature Review, Psychology, Retirement, Wellbeing.

1. INTRODUCTION

Based on data, the proportion of Indonesia's population who have entered the retirement age (60 years and over) in 2020 has reached 8.9% of the total population and this figure is expected to continue to increase to 21.4% of the total population of Indonesia in 2050 (Iskandarsyah & Setyowibowo, 2020). Looking at these actual conditions, attention and opportunities for people who are in their productive age is important, so that retirees can retire with well-being (welfare of life) as expected. Good retirement welfare will also reduce the burden of productive age and the government's burden, especially on health costs (Kubicek et al., 2011; Muhammad et al., 2021). Health is related to psychology such as feelings of happiness and well-being (Lee & Hung, 2011).

Researchers have paid attention in the academic field about the welfare after retirement (Muhammad et al., 2021). Research is important in retirement because retirement has a strong impact on many aspects of personal health/well-being (Pandya, 2021; Shin et al., 2021). Prosperous and good conditions also reduce the burden on the productive age and the government in the health sector.

The dimensions studied are obviously important to be studied in accordance with the hypotheses to be tested for suitability, but it is still necessary to know what factors affect well-being in retirement. This study aims to classify what factors affect wellbeing in retirement, such as psychological, health and economic problems (Cacioppo et al., 2015; Iskandarsyah & Setyowibowo, 2020; Lee & Hung, 2011; Pandya, 2021; Papadopoulos, 2020; Sohier et al., 2021). The expected result is that it can be used as a reference for future research or as input for policies needed in retirement.

The situation of the elderly has two (2) impacts, namely positive and negative impacts. It gives a positive impact if you are in a healthy, active and productive condition while for the negative it becomes a burden on the problem. The decrease of health quality which results in an increase in the cost of health services, a decrease in income, an increase in dependence, and the absence of social support and an environment that is not friendly to the elderly. In fact, these risk factors vary depending on the life process and the individual's ability to cope. For example, poverty can lead to illness and social isolation for some older adults, while certain groups of people are not affected by material deprivation if they have strong resources to cope with adversity, such as social support. Therefore, the reason why the existing relationship between retirement and well-being is inconsistent is that previous studies did not consider the heterogeneity of risk factors among retirees, including type of social network (Fiori et al., 2007), health profile (Kwon et al., 2019), health and social physical environment profile (Kwon et al., 2019).

2. THEORETICAL REVIEW

In line with social cognition theory which discusses social cognition as a function of loneliness, meditation that focuses on mind concentration, concentration and silence can improve emotion regulation and self-affixation and/or self-compassion. Drawing on resource theory and the theory of the gender division of labor, explains how resources facing retirement relate to the psychological well-being of retirees using data from the Wisconsin Longitudinal Study. Theories which are linking resources before retirement and psychological well-being in retirement which are a common important factor in studies of post-retirement well-being is the emphasis on resources in the retirement transition and adaptation process (Jongenelis et al., 2022, Kubicek et al., 2011). Given the ascribed significance of resources, the theory of resources plays only a marginal role in theoretical considerations of post-retirement welfare. Resource conservation theory shares the assumption with mainstream resource theory that resources are central to conditioning individual well-being. More precisely, resource conservation theory proposes that individuals seek to acquire and conserve resources, and well-

being declines when resources are threatened, lost, or when expected gains in resources after significant resource investments are lost (Hobfoll, 2002).

3. METHOD

This research was conducted by searching for journal sources published in parish with the keywords "retreatment" and "Pension". From the search results with cross reference, there were five (5) journals with the keyword "Pension" and 10 journals with the keyword "retreatment". After the reduction is done, there are nine journals left that are in accordance. It should be the criterion of selection. Those nine journals were taken, then summarized by categories of psychology, economics, social, gender and health. The selection of this category is based on psychological indicators consisting of loneliness and anxiety that are often experienced by retirees, so that a way is needed to overcome it (Pandya, 2021), job satisfaction (Aguinis & Kraiger, 2009; Kubicek et al., 2011). Economics, for example, (Muhammad et al., 2021; Pandya, 2021; Round & Burke, 2018), almost all areas of welfare in retirement are influenced by economic factors. Social relations of retirees are also important as in research (Jongelis et al., 2022; Muhammad et al., 2021; Round & Burke, 2018; Sohier et al., 2021). Gender focuses on the case of retirees because the level of readiness of men and women is different, but this still gets contradictory results such as research (Muhammad et al., 2021; Pandya, 2021) which argues that women are more depressed than men in retirement but one study says that women are more prepared at retirement age. Almost all research is connected with physical (health) problems (Lee & Hung, 2011; Sohier et al., 2021), this is because the retirement age is vulnerable to health as well as health support for elderly, especially for those who are retired, subject to clinical depression associated with thoughts of death, health problems, and hopelessness in their lives (Erikson, Erikson, & Kivnick, 1997). Several studies have shown that the well-being of the elderly can be improved by their active participation in sports (Lee & Hung, 2011). The summary of the grouping of categories can be seen as shown in table 1 below:

Table 1
Discussion on the categorization of pensioner's welfare journal

Author	Discussion category					Results
	psychology	economy	social	gender	health	
(Pandya, 2021)	Loneliness results in cognitive deterioration	Established economies practice more often	Family relationship, family life and single	Women are more depressed than men	Cognitive calm	Meditation leads to well-being and life satisfaction for retirees (lonely
(Muhammad et al., 2021)	Welfare	Low life satisfaction income, happiness level	Live a happier life	Women are better prepared for retirement	No access from the government	No income, low education, no assets, economic violence
(Kubicek et al., 2011)	Job satisfaction	Men as a source of finance	Social contacts affect gender	Economic dependent women	More in girls	Men are more depressed at retirement Male job satisfaction has a negative effect on depression, women have a positive effect on depression
(Iskandaryah & Setyowibowo, 2020)	negative attitude towards retirement	Partial No planning	-	Does not differentiate between men and women	Higher education and good health history will be more prosperous	Those who have definite goals after retirement are more prosperous
(Shin et al., 2021)	Welfare	Vulnerable material related to basic needs	Social vulnerability	-	Vulnerable health of health facilities	Health factors and social factors have complex interactions that influence important health outcomes
(Sohier et al., 2021)	Life satisfaction is felt after 2 years	Financial sustainability is a career extension option	Low jobs are more likely to retire	Spouse	noticed	There is no difference in welfare between older workers partially or fully retired.
(Lee & Hung, 2011)	Depression Self-control worry	-	Social relations take precedence	-	Sport vitality	the higher the intensity of exercise carried out by the elderly, the lower the sense of well-being, the level of participation, has an insignificant effect on the welfare of the elderly
(Chiang et al., 2013)	Mental alert	-	With spouse and family Environmental control	-	Good physique	Culture and collectivity affect the well-being of retirees

4. RESULTS AND DISCUSSION

Loneliness is often a problem in retirement, loneliness doesn't just depend on poor social skills and having lots of contacts doesn't equate to high quality relationships. There is an element of thought itself (what we think, what we feel) that determines the ability and tendency to relate to others (Cacioppo et al., 2015). Loneliness doesn't discriminate. Although loneliness is more likely to occur in populations at risk of social alienation, isolation, and separation (such as older individuals). who live alone and isolated from friends and family, patients with psychiatric disorders, patients with long-term mental disorders, health conditions that limit their communication capacity or mobility, and/or stigmatized groups. Loneliness is not limited to older adults who are frail and live alone but is evident throughout the ages and is even seen in people surrounded by large numbers of other young adults or with many contacts/followers/friends on social media (Cacioppo et al., 2015).

The meditation program reduced loneliness and increased well-being, life satisfaction and satisfaction among elderly retirees, four scales were used to measure outcomes: De Jong Gierveld Loneliness Scale (six items), Warwick-Edinburgh Mental Well-being Scale, Satisfaction with Life Scale and Satisfaction with Life Scale Life Assessment (Pandya, 2021). In research (Kubicek et al., 2011). Hypothesizes that having primary resources before retirement as well as losing or gaining resources in the transition to retirement affect retirees' well-being and that this effect is partly conditioned by gender. In contrast, financial assets and job dissatisfaction were more closely related to men's psychological well-being in retirement and pre-retirement social contacts with women.

Research on gender underscores the importance of considering gender resources in retirement research. However, despite the fact that well-being in retirement is now more widely recognized as a phenomenon influenced by pre-retirement resources, there is still ambiguity regarding the nature of resources important in promoting pensioner welfare. Although a growing body of research has explored gender differences in subjective well-being, it has shown that women report slightly lower levels of well-being than men. Furthermore, there are no consistent findings about the relationship between sociodemographic factors and the psychosocial domain of well-being (Papadopoulos, 2020). This means that the role of gender in determining the source of the psychological well-being of retirees is still unclear. Research in the gender sector also found that men as a source of finance are often less prosperous than women (Kubicek et al., 2011), because men as the backbone require financial sustainability in retirement. Existing research found that there was a feeling of worry or anxiety in facing retirement, this could be due to the loss of social relations, the job currently held or due to

economic factors (Iskandarsyah & Setyowibowo, 2020, Shin et al., 2021). This anxiety can lead to more serious problems if it is not noticed by the perpetrator or the people around him.

Economic problems also cause low life satisfaction income, low levels of happiness (Muhammad et al., 2021) and this causes problems in solving their life needs (Shin et al., 2021). Due to low life satisfaction and low happiness, pensioners will be vulnerable in their physical condition so that health decreases and health costs will increase. This is expected to get attention from the surrounding environment so that financial security can be better so as to reduce health costs.

The factor of social relations in terms of a country's culture has also become the centre of attention of several researchers (Lee & Hung, 2011; Pandya, 2021). Asian countries tend to prioritize family relationships and kinship within the family community, but in European countries this culture has little effect on the welfare of retirees. Finally, research on the journals obtained will provide an overview of the factors that affect the welfare of retirees. The results of the above discussion can be summarized according to categories and dimensions/indicators. It can be seen in table 2 below:

Table 2
Summary of categories and dimensions

Category	Dimensions/Indicators	Author
Psychology	Lonely	(Chiang et al., 2013; Iskandarsyah & Setyowibowo, 2020; Kubicek et al., 2011; Lee & Hung, 2011; Pandya, 2021; Shin et al., 2021; Sohler et al., 2021)
	Impaired cognitive abilities	
	job satisfaction	
	negative attitude	
	Life satisfaction	
	Depression	
	worry	
Economy	Mental alert	(Iskandarsyah & Setyowibowo, 2020; Kubicek et al., 2011; Pandya, 2021; Shin et al., 2021; Sohler et al., 2021)
	Low income, low life satisfaction	
	Established economy is more frequent physical activity	
	Stereotypes of male sources of finance	
	Lack of financial planning	
Social	Not meeting basic needs	(Chiang et al., 2013; Kubicek et al., 2011; Lee & Hung, 2011; Pandya, 2021; Shin et al., 2021; Sohler et al., 2021)
	Reluctant to retire because of income	
	Family relationship	
	Closer to family, life is happier	
	Social contacts affect gender	
Gender	Low jobs want to retire faster	(Iskandarsyah & Setyowibowo, 2020; Kubicek et al., 2011; Pandya, 2021; Sohler et al., 2021)
	Social relations take precedence	
	Environmental control	
	Women are more depressed when they retire (*)	
Health	Women are better prepared at retirement age (*)	(Chiang et al., 2013; Iskandarsyah & Setyowibowo, 2020; Kubicek et al., 2011; Lee & Hung, 2011; Pandya, 2021; Shin et al., 2021; Sohler et al., 2021)
	Economic dependent women	
	Does not differentiate between men and women (*)	
	Dependence on life partner	
	Cognitive calm	
<u>Health facilities from the government</u>		(Chiang et al., 2013; Iskandarsyah & Setyowibowo, 2020; Kubicek et al., 2011; Lee & Hung, 2011; Pandya, 2021; Shin et al., 2021; Sohler et al., 2021)
Physical health Associated with depression		
Medical facility		
Attention to physical activity		

Source: Journal summary which is the reference for the review

(*) there are differences in research results or there is a significant gap between the gender differences studied. These different opinions can create opportunities for future research, dealing with gender differences.

5. CONCLUSION

Retirement is a time that must be faced by everyone in the process of life. Attention in preparation is a must to individuals who are undergoing it in retirement or stakeholders to provide policies for retirees. Things that affect the welfare of retirees are psychological, economic, social gender and health factors. The good health of retirees is due to low worry and anxiety, good economic support and good social relations. As for gender, it can be seen that there are different gender differences in facing retirement but some say there is no difference. This can be an opportunity to be continued in further research. The limitation of this research is that the amount obtained is only one source, it takes sources from other machine learning to increase the diversity of journals. Future research is expected to fill the gaps (research gaps) that have been discussed, for example the results of gender are still inconsistent, thus opening up opportunities for further research.

REFERENCES

- Aguinis, H., & Kraiger, K. (2009). Benefits of training and development for individuals and teams, organizations, and society. *Annual Review of Psychology*, *60*, 451–474. <https://doi.org/10.1146/annurev.psych.60.110707.163505>
- Cacioppo, S., Grippo, A. J., London, S., Goossens, L., & Cacioppo, J. T. (2015). Loneliness: Clinical import and interventions. *Perspectives on Psychological Science*, *10*(2), 238–249. <https://doi.org/10.1177/1745691615570616>
- Chiang, H. H., Chien, L. H., Lin, J. S., Yeh, Y. H., & Lee, T. S. H. (2013). Modeling psychological well-being and family relationships among retired older people in Taiwan. *International Journal of Mental Health Nursing*, *22*(1), 93–101. <https://doi.org/10.1111/j.1447-0349.2012.00840.x>
- Fiori, K. L., Smith, J., & Antonucci, T. C. (2007). Social network types among older adults: A multidimensional approach. *Journals of Gerontology: Series B, Psychological Sciences and Social Sciences*, *62*(6), 322–330. <https://doi.org/10.1093/geronb/62.6.P322>
- Hobfoll, S. E. (2002). Social and psychological resources and adaptation. *Review of General Psychology*, *6*(4), 307–324. <https://doi.org/10.1037/1089-2680.6.4.307>
- Iskandarsyah, A., & Setyowibowo, H. (2020). Sikap terhadap pensiun, perencanaan pensiun, dan kualitas hidup pada karyawan dalam masa persiapan pensiun. *Journal of Psychological Science and Profession*, *4*(1), 23. <https://doi.org/10.24198/jpsp.v4i1.25106>

- Jongenelis, M. I., Jackson, B., Newton, R. U., & Pettigrew, S. (2022). Longitudinal associations between formal volunteering and well-being among retired older people: Follow-up results from a randomized controlled trial. *Aging and Mental Health*, 26(2), 368–375. <https://doi.org/10.1080/13607863.2021.1884845>
- Kubicek, B., Korunka, C., Raymo, J. M., & Hoonakker, P. (2011). Psychological well-being in retirement: The effects of personal and gendered contextual resources. *Journal of Occupational Health Psychology*, 16(2), 230–246. <https://doi.org/10.1037/a0022334>
- Kwon, I., Shin, O., Park, S., & Kwon, G. (2019). Multi-morbid health profiles and specialty healthcare service use: A moderating role of poverty. *International Journal of Environmental Research and Public Health*, 16(11). <https://doi.org/10.3390/ijerph16111956>
- Lee, Y. J., & Hung, W. L. (2011). The relationship between exercise participation and well-being of the retired elderly. *Aging and Mental Health*, 15(7), 873–881. <https://doi.org/10.1080/13607863.2011.569486>
- Muhammad, T., Srivastava, S., & Sekher, T. V. (2021). Association of self-perceived income status with psychological distress and subjective well-being: A cross-sectional study among older adults in India. *BMC Psychology*, 9(1), 1–13. <https://doi.org/10.1186/s40359-021-00588-5>
- Pandya, S. P. (2021). Meditation program mitigates loneliness and promotes wellbeing, life satisfaction, and contentment among retired older adults: A two-year follow-up study in four South Asian cities. *Aging and Mental Health*, 25(2), 286–298. <https://doi.org/10.1080/13607863.2019.1691143>
- Papadopoulos, D. (2020). Sociodemographic factors' association with community-dwelling older adults' psychosocial wellbeing: The Greek context. *Psychology*, 11(2), 340–363. <https://doi.org/10.4236/psych.2020.112022>
- Round, J., & Burke, J. (2018). A dream of a retirement: The longitudinal experiences and perceived retirement wellbeing of recent retirees following a tailored intervention linking best possible self-expressive writing with goal-setting. *International Coaching Psychology Review*, 13(2), 27. <https://doi.org/10.53841/bpsicpr.2018.13.2.27>
- Shin, O., Park, S., Kang, J. Y., & Kwak, M. (2021). Types of multidimensional vulnerability and well-being among the retired in the U.S. *Aging and Mental Health*, 25(7), 1361–1372. <https://doi.org/10.1080/13607863.2020.1768212>
- Sohier, L., Van Ootegem, L., & Verhofstadt, E. (2021). Well-being during the transition from work to retirement. *Journal of Happiness Studies*, 22(1), 263–286. <https://doi.org/10.1007/s10902-020-00228-6>