

Working After Retirement a Plus for Most Seniors

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Study also finds older folk value slower pace, lifelong learning

Older people have a positive view of working after retirement and see lifelong learning as a way to better manage daily life and keep up with the times. But the majority prefers to enjoy a slower pace of life after decades of hard work.

Other barriers such as age discrimination and a lack of suitable jobs may also hold them back, a recent study commissioned by the government-funded Council for Third Age found. A report on the survey, which looked at perceptions and attitudes of 2,006 Singapore citizens and permanent residents aged 50 to 74, was released on Wednesday by the Institute of Policy Studies (IPS).

Continuing to work after retirement is viewed positively by seniors, with nine in 10 seeing it as a way to stay financially independent, socially connected and have a sense of self-worth.

The need for cash is a large driver for post-retirement work, said labour economist Hui Weng Tat from the Lee Kuan Yew School of Public Policy, as only around a quarter of active Central Provident Fund members turning 55 can meet the Minimum Sum fully without pledging property. Just over half the survey respondents rated their current (54 per cent) and future (52 per cent) financial adequacy as "good/very good/excellent". The rest gave a "poor/below average/average" rating.

But more seniors should be able to work, said Prof Hui. "The labour shortage means older workers are facing better job prospects."

At the same time, many older workers may want a break.

Over 63 per cent of the respondents were deterred from working as they want a slower pace of life.

Part-time shop assistant John Koh, 70, said he needs income to cover living expenses, but works only two days a week. "On other days, I can do some learning, take care of my grandson and take my wife out," he said.

But only a third intend to take up a formal course to retrain themselves. The majority look for informal settings, such as being taught or mentored by a fellow senior. Some are Internet savvy, with 37 per cent intending to learn through an online course.

IPS senior research fellow Mathew Mathews and National University of Singapore sociologist Paulin Straughan wrote in their report on the survey that there should be different learning options for seniors. "We should not merely imprint the model used for teaching young people on older persons since their motivations for learning differ substantially."

Former draughtsman Margaret Lee, 60, retired five years ago as her job was too stressful and her four children had grown up. She has since been attending classes on technology, social media and dancing with her husband, retired engineering supervisor Thomas Chong, 62. She hopes to pick up quilting and said: "I can make a blanket for grandchildren in the future."