



# AARP / Harvard Presentation

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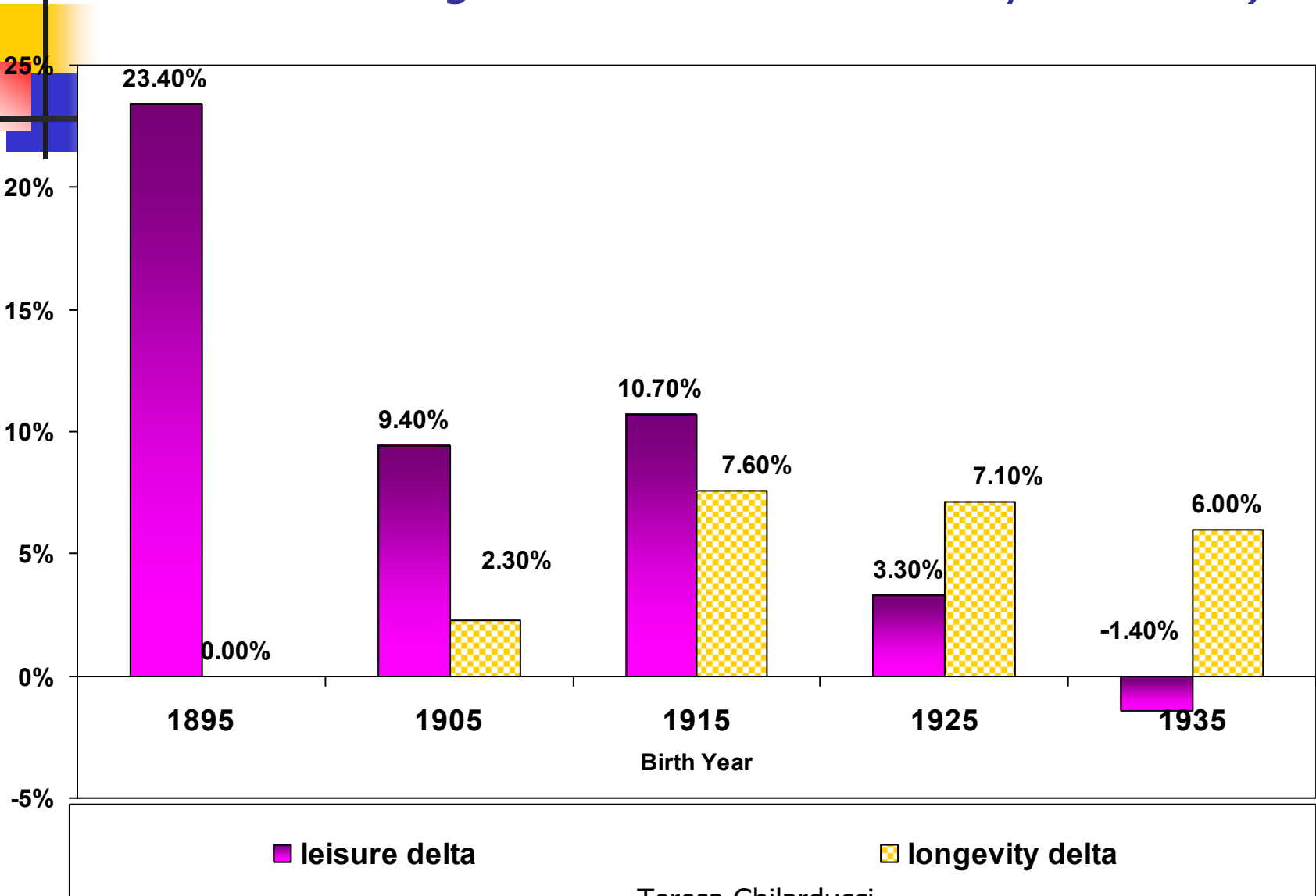


# When Can Boomers Retire?

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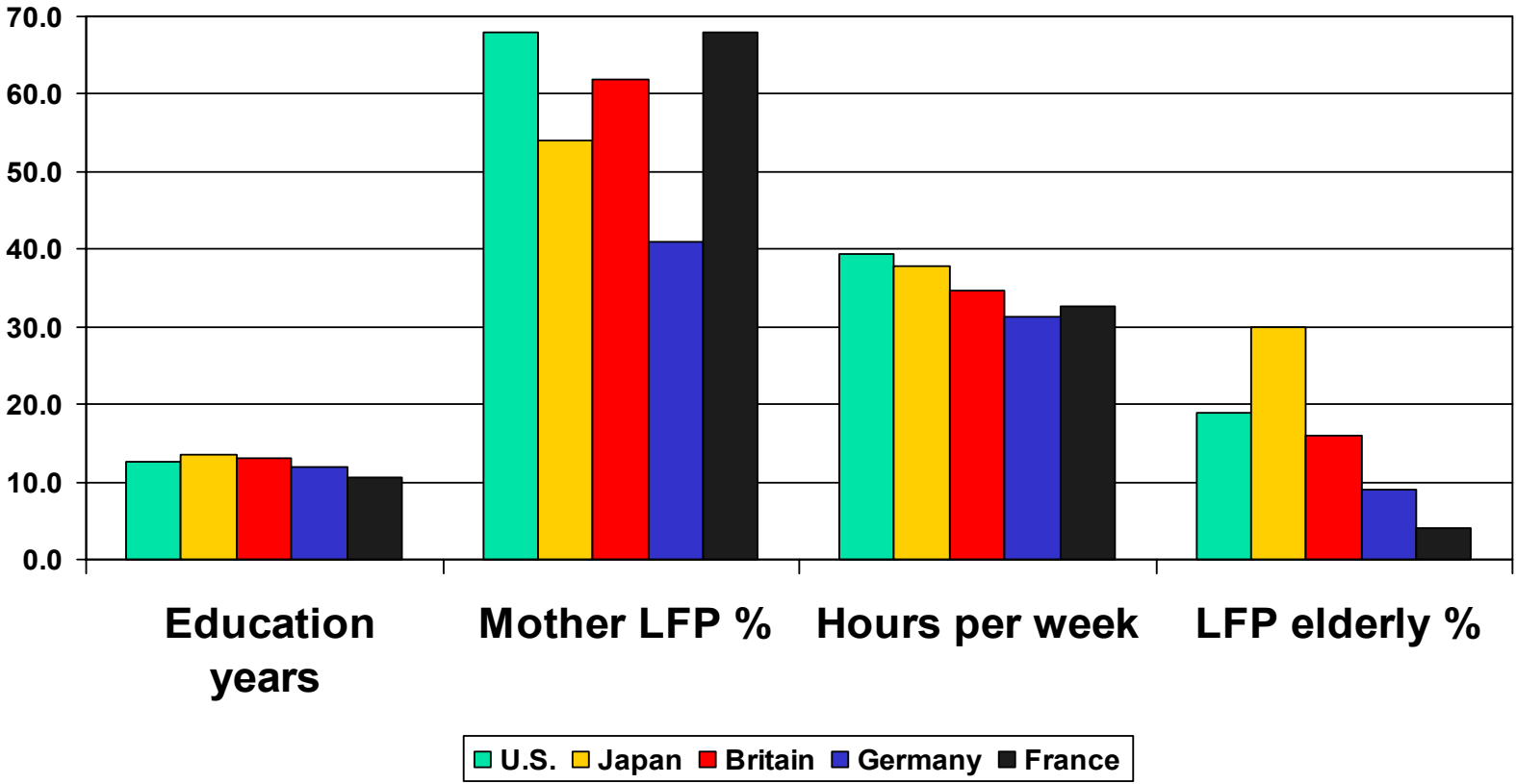
- Not All Boomers are the Same
- Top 20% -- almost whenever they want
- Median Pension Wealth has fallen by 14%, Social Security – Medicare RR falling
- More than half will not replace pre-retirement Income at age 65

# Leisure and Longevity Improvements Are Slowing Down For Older Men changes relative to those five years older)



Teresa Ghilarducci

# Americans Have Less Lifetime Leisure (Japan is Close)





## What Do Older Workers Want?

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- Say They Want to Work But Most Lie
  - (Health Improves after Retirement)
- Want Health Insurance
- Want Training
- Want Reduced Hours with Full Benefits

# International Pension Reform

## Guidelines: What is To Be Done?

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- Match Retirement Timing Incentives with “Real Age”
  - Time eligibility with length and intensity of service (Italy, yes Italy! May have an optimal pension answer)
- Mandated DC Supplement to State Pension
- Extend employment protection and mandate accommodations for age-related “disabilities.”