



اُنِيُوَرَسِيْتِي تِيَكُونُ لَوِيْ كِي مَبَارَا
UNIVERSITI
TEKNOLOGI
MARA

What Matters for Retirees to Experience A Great Quality of Life?

Nor Azilah Husin, *PhD*

Mazni Saad, *PhD*

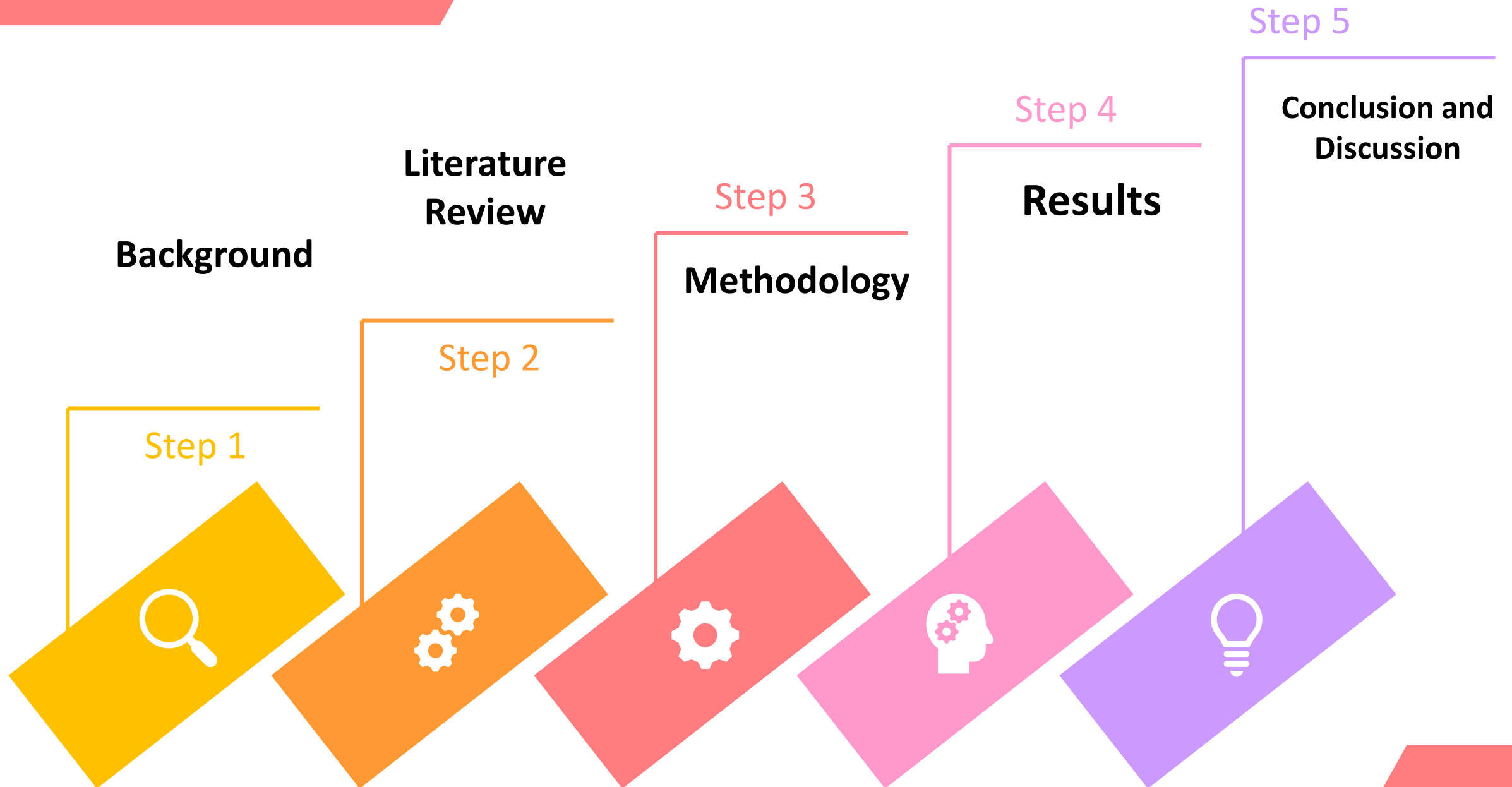
Eka Mariyanti, *PhD*

Norfadzilah Abdul Razak, *PhD*



[AcE-Bs2021KotaBharu, Kelantan, Malaysia](#)

Presentation Outline



Background

- ✓ Retirees' QoL is *financial independence* such as (combined savings, investment income, and adequate pension).
- ✓ Retirement is an opportunity to be *free* from work, free from debt and able to relax.
- ✓ Retirement is associated with financial constraints, *loneliness* and *illness*

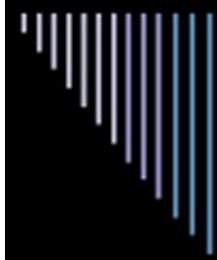




Background

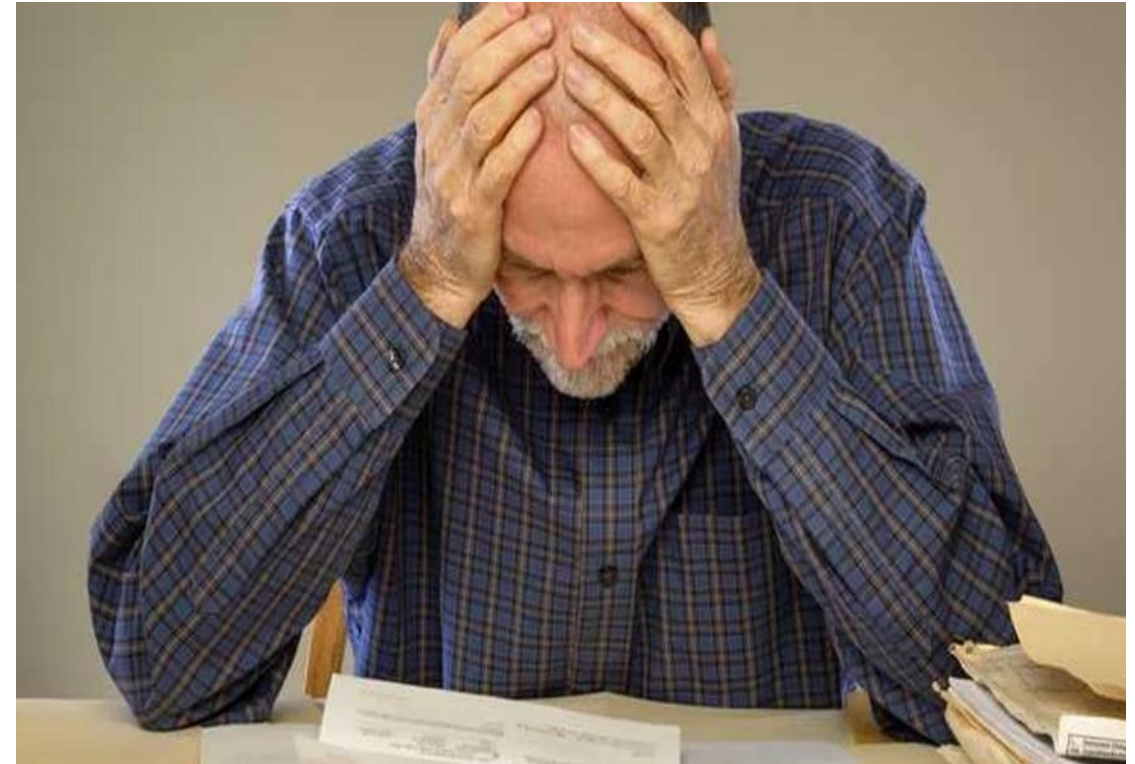
Malaysia:

- ✓ Retirement challenges (lack of financial, health and emotional planning)
- ✓ Towards retirement, there is a lot of work to be done to create emotional disturbances that have an impact on health



PROBLEM STATEMENT

- Longer life expectancy
- Lower saving
- Less income
- Lower economic growth



AcE-Bs2021KotaBharu, Kelantan, Malaysia



- Focus on **Quality of life for retirees** in Selangor
- Specific Objectives to identify the relationship between financial resources, **emotions**, **healthcare**, and **Quality of life** of retirees.

Literature Review



Author	Review
(Amorim, Silvia & Lucia Helena Freitas, 2019).	A theoretical contribution to focusing on human virtues and qualities as a counterpoint to illness and suffering is the most important, positive psychology serving.
(Jakobsen, 2019).	Most new retirees have the same quality of life as they are still working. But it is not applied to everyone.
(Yeung & Zhou, 2017).	The perception of well-being influenced the reason that an individual makes to retire
(Dahlan, Ahkehsan et al., 2016). Schlossberg (2017),	Retirees feel pressured by their own family based on their family needs.- Retirement satisfaction does not represent the process but instead an indicator of interest and satisfaction with retiring life
(Burton, 2019).	Some people struggle in adjusting to new life during retirement, who reported more boredom, feeling useless, restless, and anxious .
(Amorim et al., 2019). (Amorim et al., 2019).	People may go through hell when they retire, and they refuse to tell anybody about it because they are embarrassed. This is the reason why people need to invest as much as they can in their social life before retirement to sort out what satisfies them

LITERATURE REVIEW – QUALITY OF LIFE

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LITERATURE REVIEW

Authors	Review
(Kagan, 2020).	✓ Lower interest rates reduce retirement income by lower growth sales for saving accounts and assets
(Hawkins, 2020).	✓ Financial planning simply refers to saving up money for the future. Certain people start saving for retirement without knowing how much they will need to maintain their living standards after retirement.



LITERATURE REVIEW – EMOTIONS



Authors	Review
(Burton, 2019)	✓ Not many people who consider the psychological adjustments during retirement, including coping with the loss of retirees' career, spending more time with their partner, and finding new ways to stay active.
(Srinivas et al., 2020)	✓ Adolescent negative emotion is significantly associated with cardiovascular disease (CVD), although socio-demographic characteristics, socioeconomic status, and medical conditions are controlled in the logistic regression analysis.
(Harrington et al., 2021)	✓ Meaningfulness and memorability had a significant positive effect on their life satisfaction, and it also partially mediated the relationship with experience uniqueness.

LITERATURE REVIEW – HEALTHCARE



Authors

Review

Pabón-Carrasco et al. (2020)
Lake (2020)

Taboada-Vazquez, Gonzalez-Rodriguez, Gandoy-Crego, and Clemente (2021)

Frimmel & Pruckner (2020)

- ✓ nearly a third of retirees suffer from **depression**; it is necessary to take precautions and early **detection to approach public health problems.**
- ✓ health care in retirement, 65 years-old couples retiring in 2019 can expect to spend **\$285,000** in health care and **medical expenses** throughout retirement
- ✓ people who **work actively** use more behavioral coping strategies and cognitive avoidance of problematic situations, while **retirees** do not avoid thinking about such cases
- ✓ **increasing the retirement** age can have unwanted **side effects** related to retirees' health or **healthcare costs.**

METHODOLOGY



a cross-sectional,
quantitative study to
measure the Quality of
Life among Malaysian
Retirees



LIKERT SCALE ONE TO SEVEN
RANGING FROM "STRONGLY
DISAGREE" TO "STRONGLY
AGREE." A 7-POINT LIKERT
SCALE WAS USED TO MEASURE
ALL THE VARIABLES.



Respondents – 210
Retirees

Adapted Questionnaire
quality of life (Hansson, et al.
2019), financial resources
(Mary et al., 2016; Topa et al,
2018), emotions (Schmitt et al.
2017), and healthcare
(Daugherty, 2019; Schmitt et
al., 2017).



*SPSS – DESCRIPTIVE
STATISTICS, T-TEST,
CORRELATION,
MULTIPLE
REGRESSION.*

RELIABILITY

Variables	Cronbach Alpha	Number of Item
Quality of Life	0.903	5
Financial Resources	0.809	3
Emotions	0.824	5
Healthcare	0.843	5



DEMOGRAPHY PROFILES



Particulars	N=210	(%)
Gender		
Male	111	52.9
Female	99	47.1
Age		
50-55 years old	126	60.0
56 years old and above	84	40.0
Race		
Malay	152	72.4
Chinese	27	12.9
India	31	14.7
Marital status		
Single	23	11.0
Married	170	81.0
Divorce	17	8.0

Particulars	N=210	(%)
Religion		
Islam	152	72.4
Buddha	15	7.1
Hindu	26	12.4
Christian	17	8.1
Retired from?		
Private	125	59.5
Government	85	40.5
How long have you been retired?		
1-5 years	58	27.6
6 years above	152	72.4
Health condition		
Healthy	150	73.3
Not healthy	54	23.8
Bad condition	6	2.9

CORRELATION ANALYSIS





	Retiree's quality of life (DV)	Financial Resources (IV1)	Emotions (IV2)	Healthcare (IV3)
Retiree's quality of life (DV)		.644**	.362**	.453**
Financial Resources (IV1)	.644**		.463**	.541**
Emotions (IV2)	.362**	.463**		.406**
Healthcare (IV3)	.453**	.541**	.406**	

REGRESSION ANALYSIS



Hypothesis	Standardized coefficients	Sig.	Conclusion
H1: There is a significant relationship between Retirees Quality of Life and Financial Resources	.546	.000	Supported
H2: There is significant relationship between Retirees Quality of Life and Emotions	.054	.371	<i>Not Supported</i>
H3: There is a significant relationship between Retirees Quality of Life and Health Care	.135	.035	Supported

- H1  The result is a **significant** relationship between retiree QoL and financial resources. **Retirement preparations** such as **financial status** impact social and economic capital, and job engagement affects motivational and emotional resources in retirement (Zacher & Schmitt, 2016).
- H2  Meanwhile, emotions **do not show a significant** relationship with their QoL. It contradicts with few studies (i.e., Harrington et al. (2021), Srinivas et al. (2020), because of their impact on retirement change, adjustment, and happiness, retirement intervention research should concentrate on retirement-related cognitions and emotions (Newman, Jeon, & Hulin, 2017)

Discussion



- H₃ Several studies have shown that retirement planning and **PREPARATION** positively impact retirement goals, positive attitudes toward retirement, and retirement anxiety. Related programmes or activities assist participants in developing reasonable retirement expectations (Taylor & Schaffer, 2018).



- 
- GOOD
Quality
OF LIFE

A close-up photograph of a hand holding a very thick stack of Indonesian 50,000 Rupiah banknotes. The top note is clearly visible, showing the portrait of Sukarno and the text '50.000', 'REPUBLIK INDONESIA', and 'BANK INDONESIA'. The stack is so thick that the edges of many notes are visible, creating a textured, layered appearance. The hand holding the stack is partially visible on the left side.

- ❑ The practitioner is the person who is responsible for providing the information related to retirement, the process of determining retirement income goals, and the actions and decisions necessary to achieve those goals.
- ❑ Retirement planning includes identifying sources of income, estimating expenses, implementing a savings program, and managing assets and risk.
- ❑ Future cash flows are assessed to determine the achievement of the retirement income goal.
- ❑ Retirement planning refers to financial strategies of saving, investment, and ultimately distributing money meant to sustain oneself during retirement. Healthcare is also vital; retirees will have to allocate some allocation for insurance and healthcare and act actively to be healthy. Most standard insurance does not provide adequate coverage.
- ❑ Essential knowledge about retirement planning is to prepare for all aspects of life after work.



Conclusion & Recommendations



Conclusion

- The study proved their **financial resources** and **health care** significantly influence that **retiree's QoL**.
- While the **emotions** are **not significantly** affected by the QoL of the retirees.
- Perhaps, once they have wealth and health, it is good enough to **have a great QoL**.
- As they age, they could smartly **control their emotion**.
- **Aging** makes them **wiser**.

Recommendation

- For future studies, researchers could consider **using larger samples** from various ethnic groups from different countries, such as countries in Asia, to better represent a larger population to avoid under-representation.
- It is suggested that a **longitudinal study design** test the causal relationship between the variables constructs in this model.

Happy Retirement

We work all our lives so we can retire – so we can do what we want with our time – and the way we define or spend our time defines who we are and what we value -

*Bruce
Linton*

ANY Questions?

+6019-9877271
nor_azilah@unisel.edu.my

