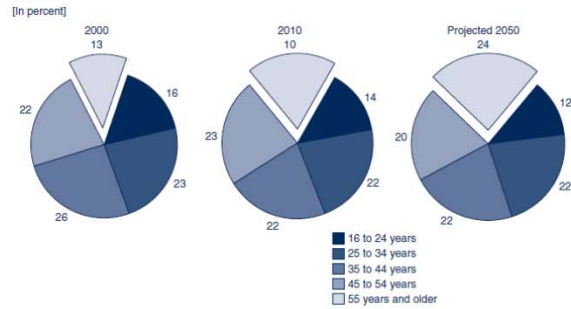


Labor force participation

Labor Force by Age, 2000, 2010, and Projected 2050



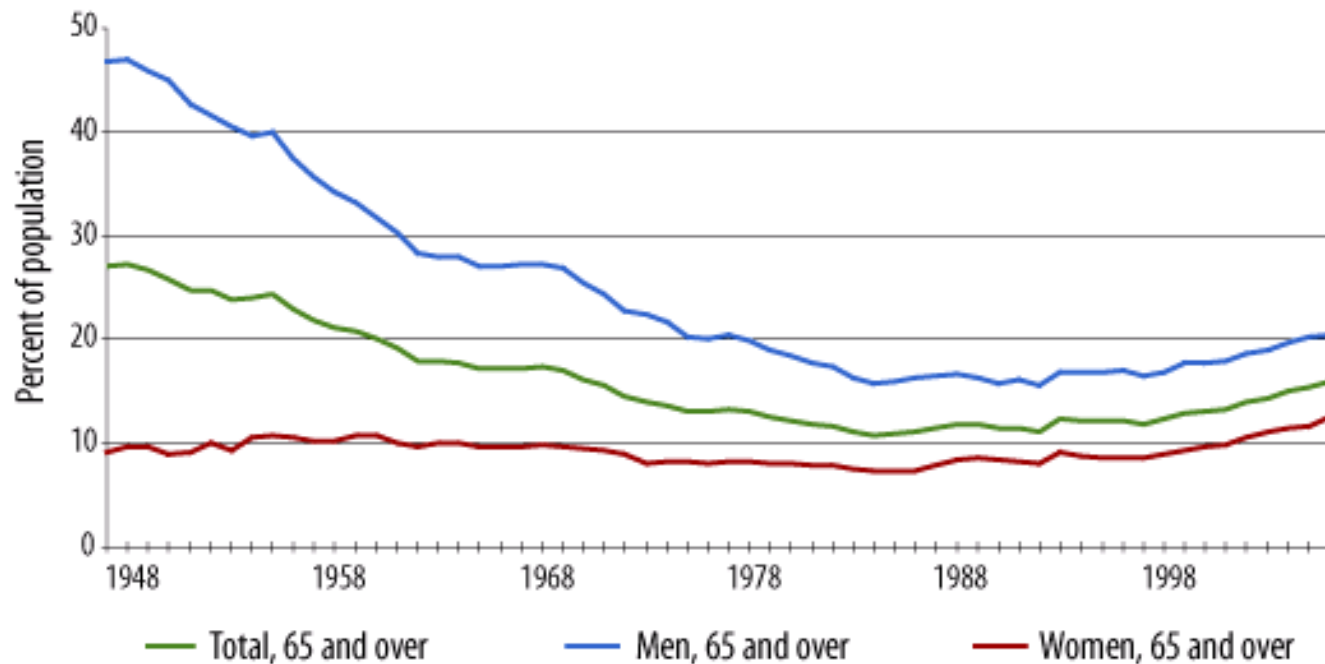
19%

55+ is becoming larger proportion of labor force

Source: Toossi, M. (2012). Projections of the labor force to 2050: A visual essay. Monthly Labor Review, from <http://www.bls.gov/opub/mlr/2012/10/art1full.pdf>

Labor force participation

Labor force participation rate of workers 65 and over, 1948-2007



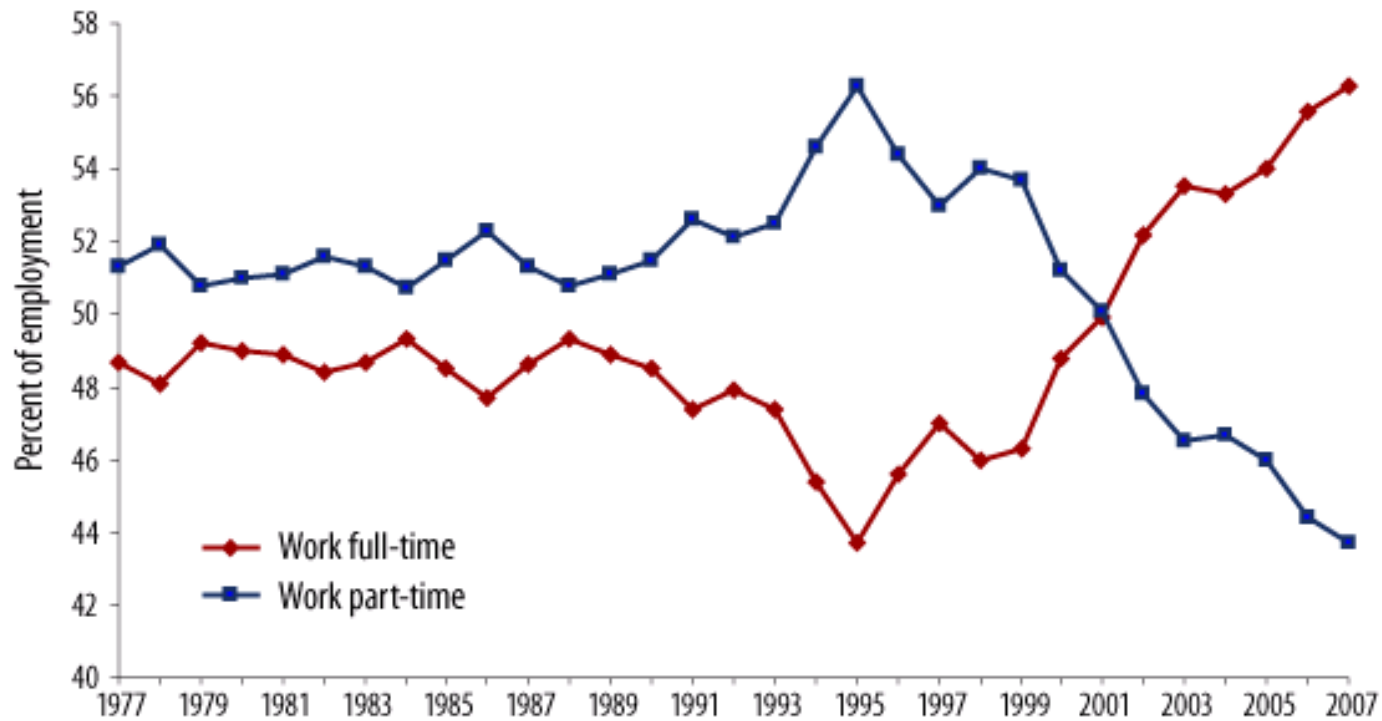
Source: U.S. Bureau of Labor Statistics

www.bls.gov

https://stats.bls.gov/spotlight/2008/older_workers/

Labor force participation

Workers 65 and over by work schedule, 1977-2007



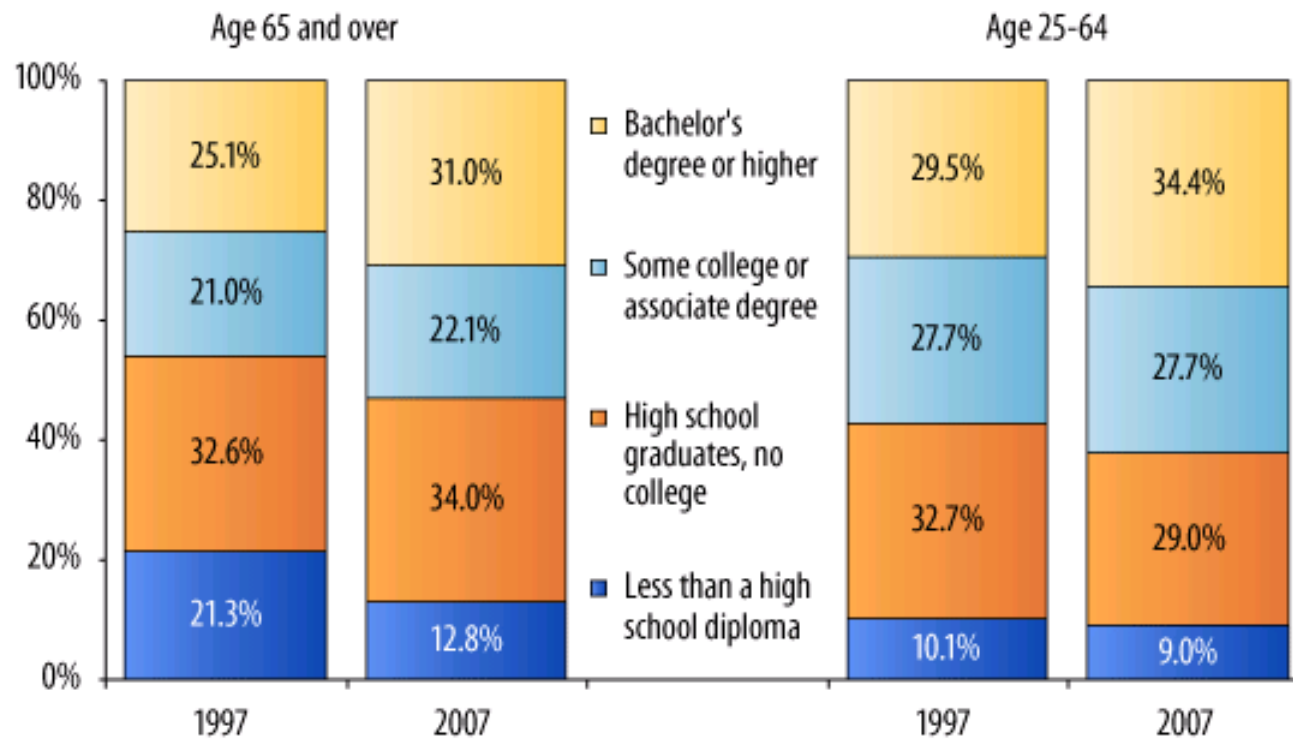
Source: U.S. Bureau of Labor Statistics

www.bls.gov

https://stats.bls.gov/spotlight/2008/older_workers/

Labor force participation

Employment distribution by age and education, 1997 and 2007

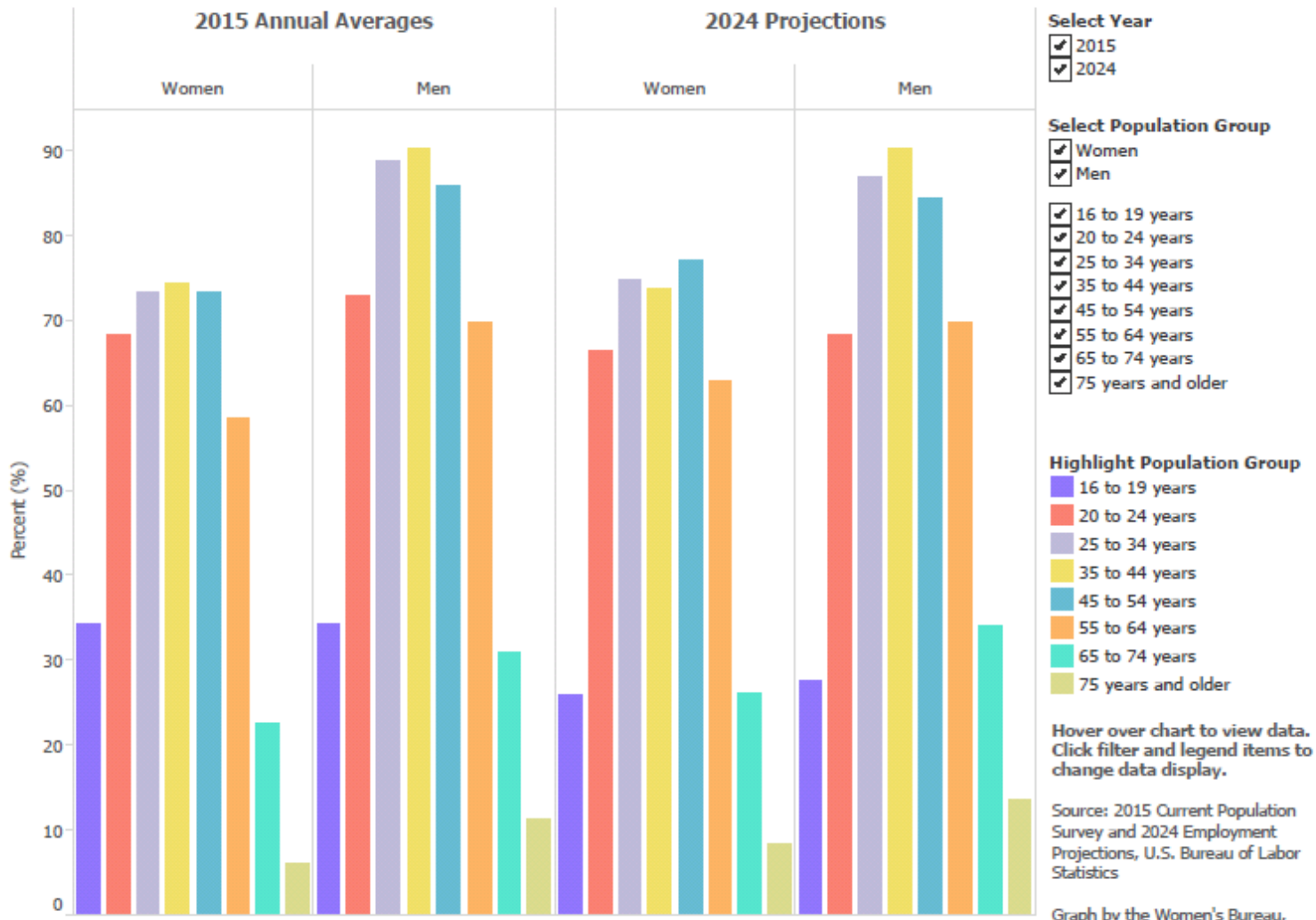


Source: U.S. Bureau of Labor Statistics

www.bls.gov

https://stats.bls.gov/spotlight/2008/older_workers/

Labor force participation rate by age and sex 2015 annual averages and 2024 projections

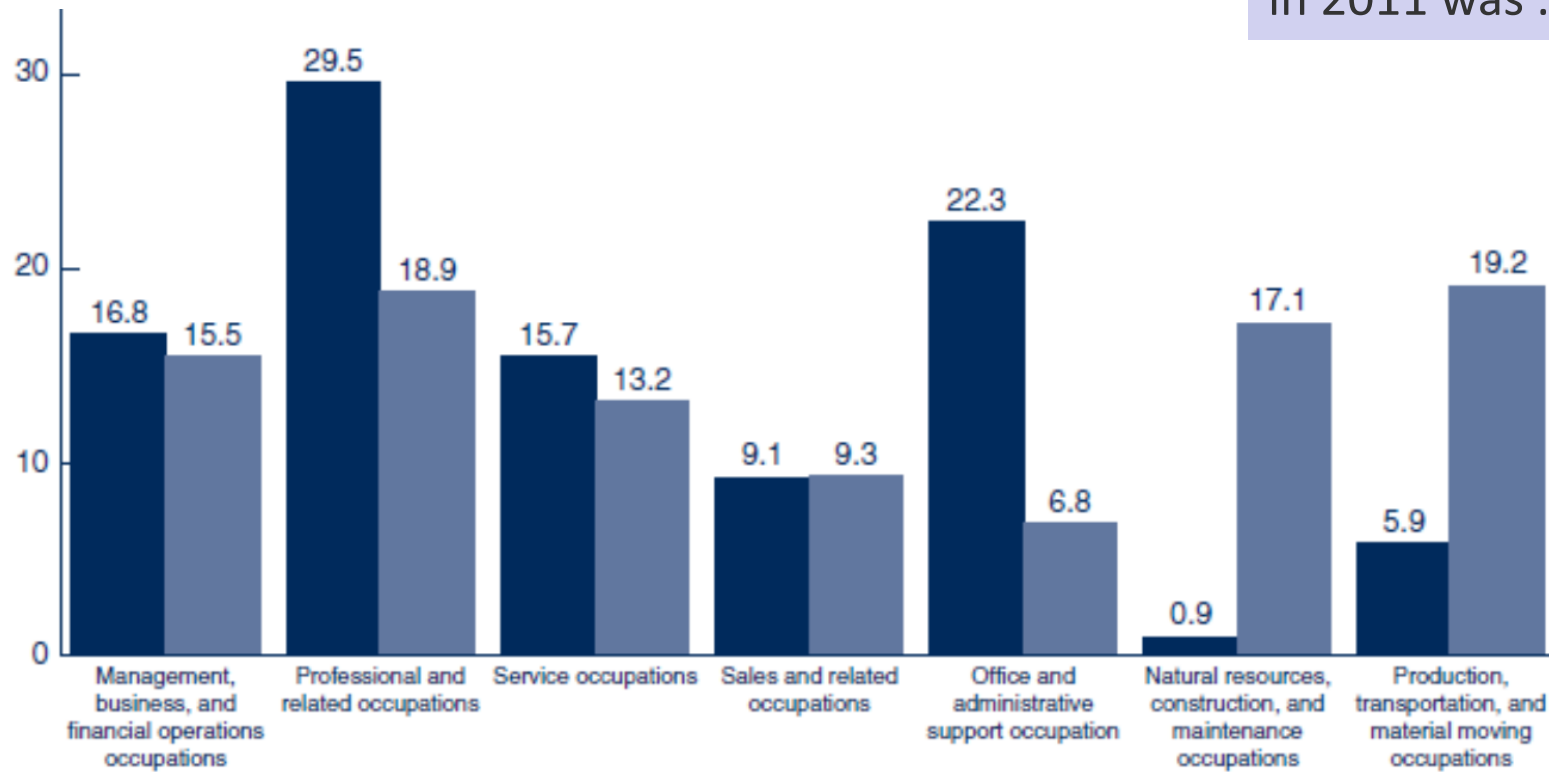


US Dept of Labor
https://www.dol.gov/wb/stats/latest_annual_data.htm

Note: Represents the percentage of persons in the civilian noninstitutional population that are employed or actively looking for work.

■ Women ■ Men

Note: all ages



Overall gender gap in 2011 was .82

Distribution of Full-Time Wage and Salary Employment by Sex and Major Occupation Group, U.S., 2011

Source: Bureau of Labor Statistics. (2012). Highlights of women's earnings in 2011, from <http://www.bls.gov/cps/cpswom2011.pdf>

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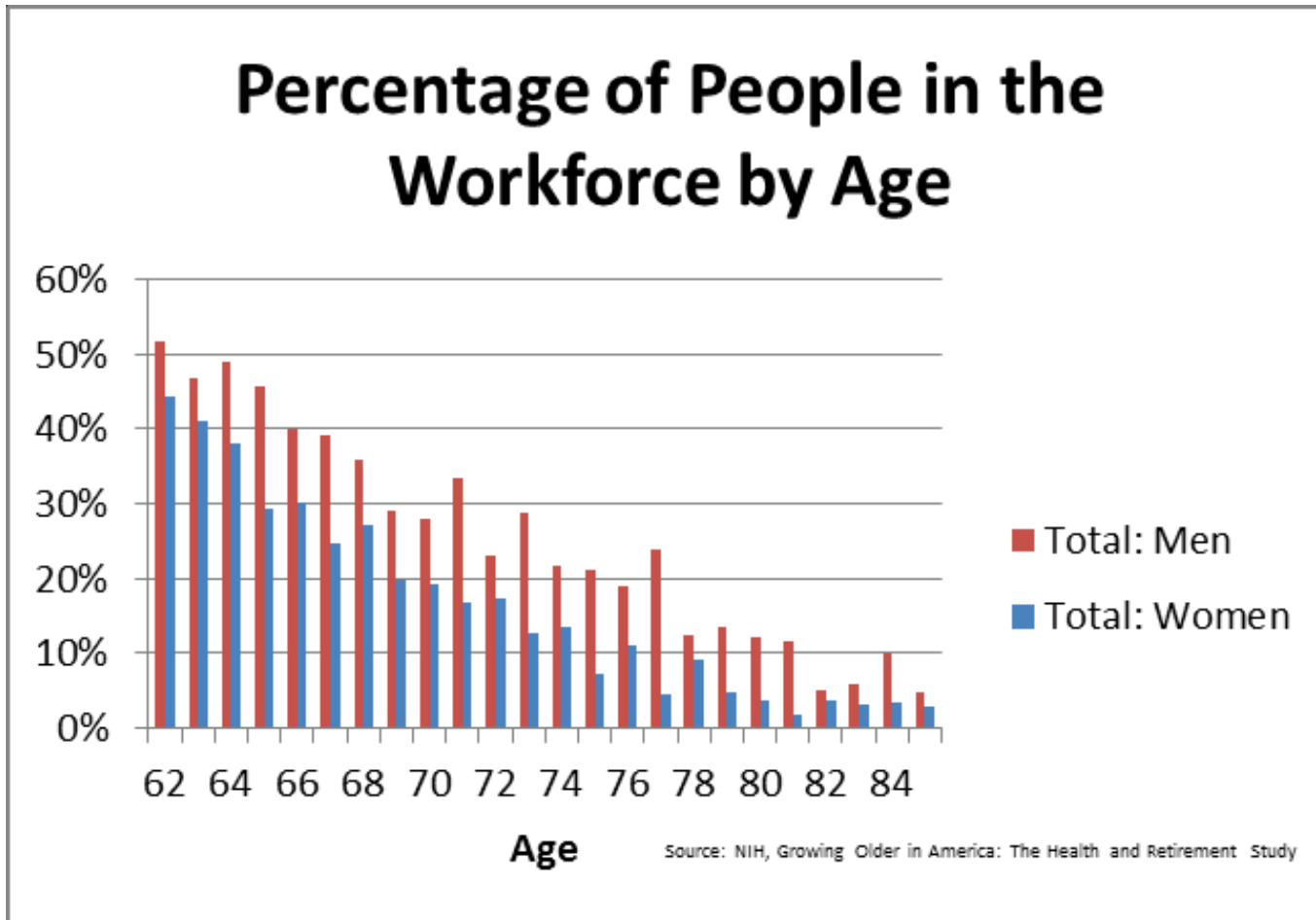
Age and vocational satisfaction

TABLE 2. Prevalence of perceived workplace discrimination among older workers

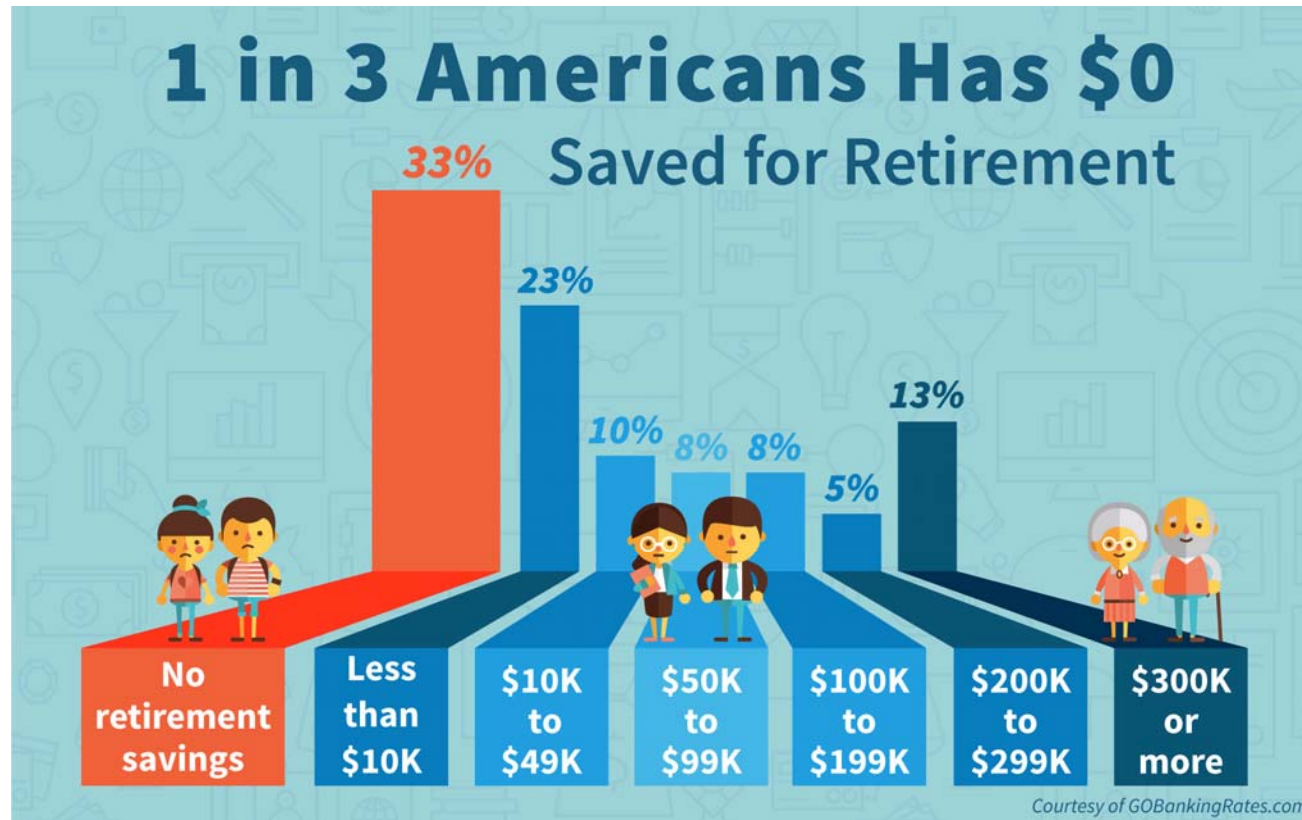
Type of perceived workplace discrimination	Total sample	Age		Gender		Race/ethnicity		Education			Occupation			Wage				
		50-64	65+	Male	Female	Non-Hispanic White	All Others	No school - high school graduate	Attended college - college graduate	Attended graduate school - graduate degree	Executive, managerial and professional	Technical, clerical, service and sales	Crafts, labour and military	Low (\$1,000-22,499)	Mid (\$22,500-49,999)	High (\$50,000+)		
								<i>Percentages</i>										
Unfairly given jobs no one else wanted	60.4	65.1***	37.7	65.3	57.0	55.8	61.1	61.2	61.9	58.6	59.9	61.2	63.1	44.9***	75.6	57.7		
Watched more closely at job than others	38.2	40.9***	24.6	42.9	34.5	40.4	37.9	43.0	33.7	40.2	33.3	41.7	42.9	32.7**	50.8	33.1		
Boss uses ethnic/racial/sexual slurs	17.7	19.7*	7.5	21.7	14.5	26.9	16.5	24.8*	15.9	13.2	12.4*	21.3	23.5	11.4***	28.5	12.1		
Co-workers use ethnic/racial/sexual slurs	40.8	44.4*	23.2	53.2***	31.3	56.0*	38.4	46.7*	42.5	31.1	35.6	40.9	48.8	26.2***	52.8	41.7		
Ignored/not taken seriously by boss	47.6	50.1**	35.3	53.1	43.4	62.7*	45.6	53.7	45.8	43.8	44.6	47.8	54.1	42.1*	57.7	44.0		
Co-worker with less experience and qualification promoted before you	29.4	31.5*	18.8	30.6	28.4	33.3	28.6	31.4	28.6	28.3	27.8	31.9	29.3	26.2	36.1	27.0		
Any of the above ¹	81.3	84.5**	65.7	85.5**	78.0	82.4	81.2	81.0	83.1	78.2	82.5	78.1	84.3	77.9***	88.5	85.2		
N	420	346	74	188	232	367	53	128	182	110	181	144	90	112	129	144		

Notes: Prevalence of each type of workplace discrimination indicates the percentage of individuals who have ever perceived the specific type of workplace discrimination within a year. 1. Prevalence indicates the percentage of individuals who have ever perceived any of the types of workplace discrimination within a year. Significance levels: In subgroup differences (e.g. between 50-64 and 65+), significance levels based on chi-square tests: * $p < 0.05$, ** $p < 0.01$, *** $p < 0.001$.

Chou, R. J. A., & Choi, N. G. (2011). Prevalence and correlates of perceived workplace discrimination among older workers in the United States of America. *Ageing and Society*, 31(06), 1051-1070.



Source: <http://www.hullfinancialplanning.com/you-should-know-what-you-are-going-to-do-in-retirement-before-you-retire/>



Source: <http://time.com/money/4258451/retirement-savings-survey/>

Retirement Planning

Planning - underestimating how much things change

Dan Gilbert The Psychology of Your Future Self

<https://www.youtube.com/watch?v=XNbaR54Gpj4>

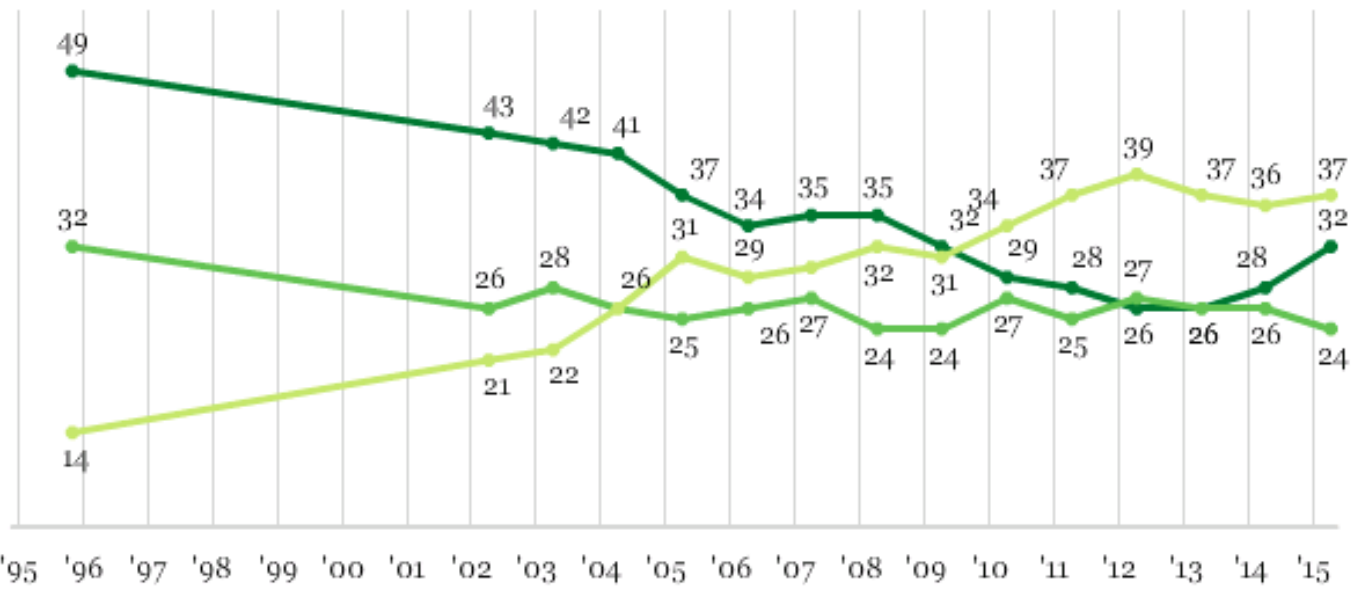
Dan Gilbert retirement planning commercial

<https://www.ispot.tv/ad/7Txd/prudential-ribbon-experiment>

At what age do you expect to retire?

Asked of nonretirees

■ % Under 65 ■ % 65 ■ % Over 65



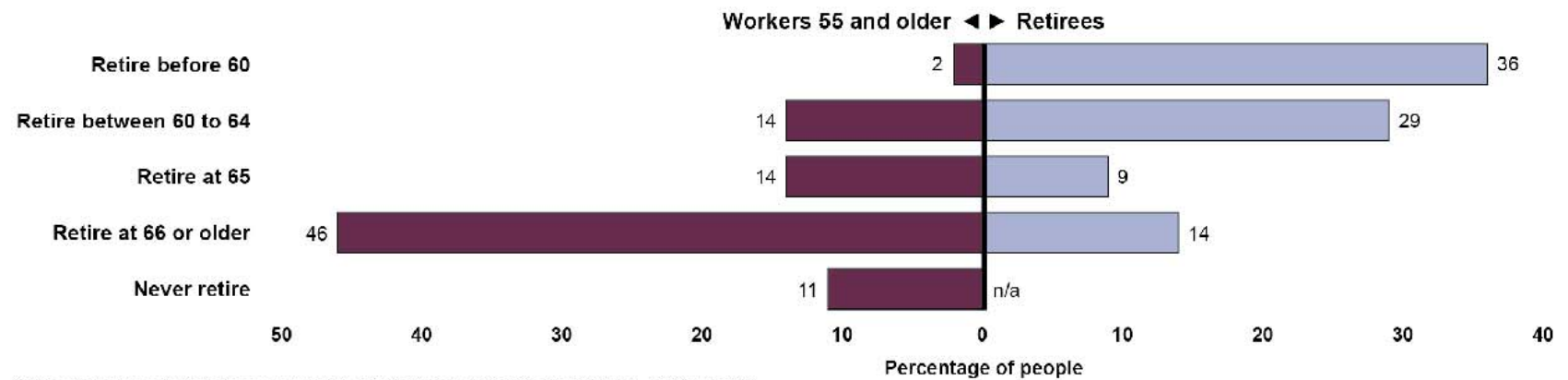
Late 1995 result reflects an average of Nov. and Dec. polls

GALLUP®

<http://www.gallup.com/poll/182939/americans-settling-older-retirement-age.aspx>

Retirement Planning

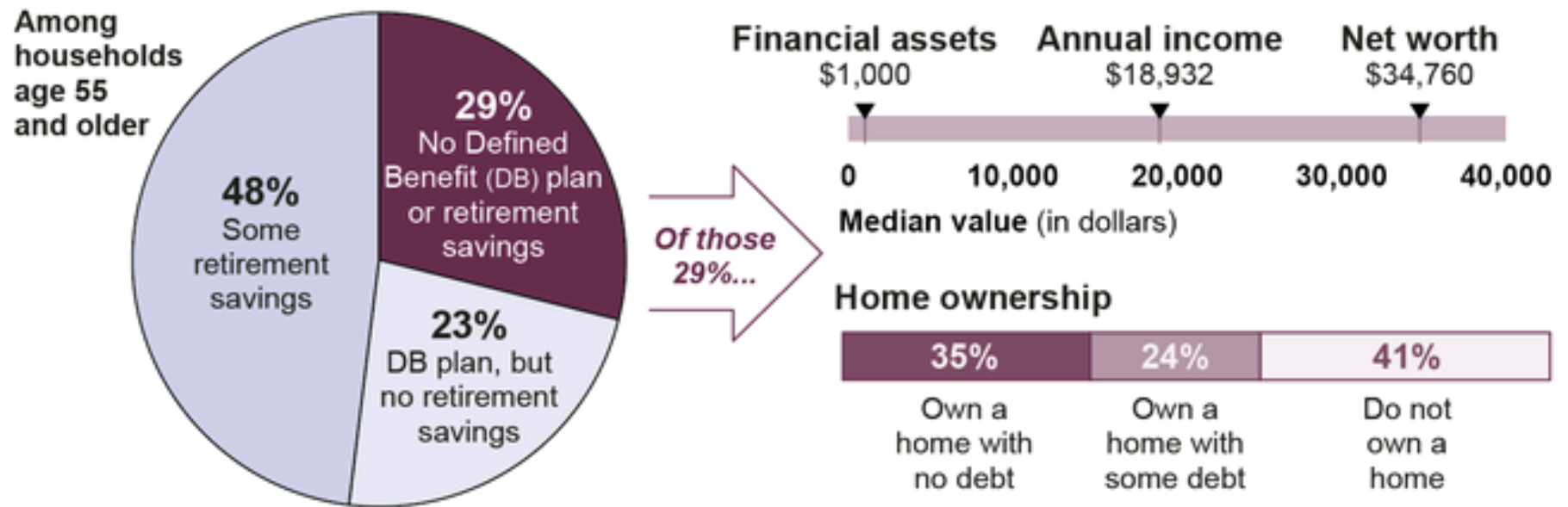
Figure 5: When Older Workers Plan to Retire Versus When Retirees Actually Retired⁶⁴



Source: Employee Benefit Research Institute, 2015 Retirement Confidence Survey. | GAO-15-419

Government accounting office: <http://www.gao.gov/assets/680/670153.pdf>

Retirement Planning

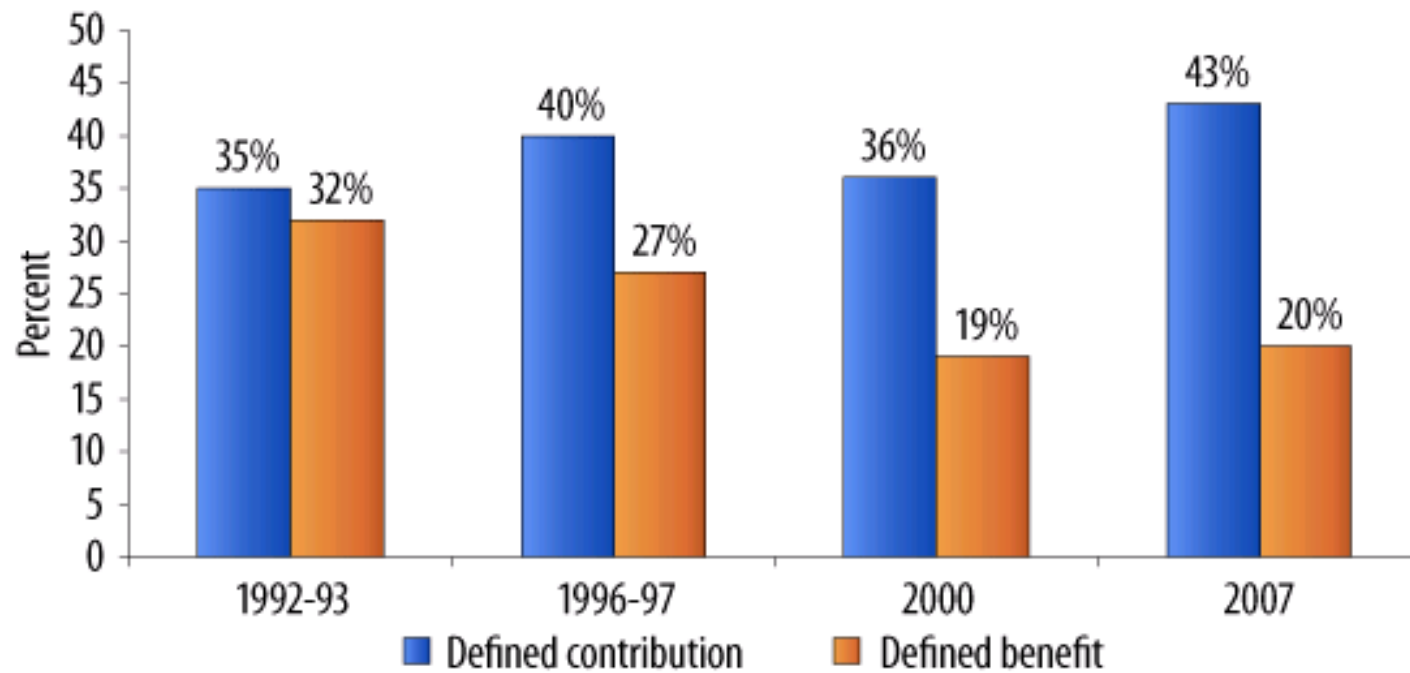


Source: GAO analysis of 2013 Survey of Consumer Finances (SCF) data. | GAO-15-419

<http://www.gao.gov/products/GAO-15-419>

Retirement Planning

Participation in defined contribution and defined benefit retirement plans



Source: U.S. Bureau of Labor Statistics

www.bls.gov

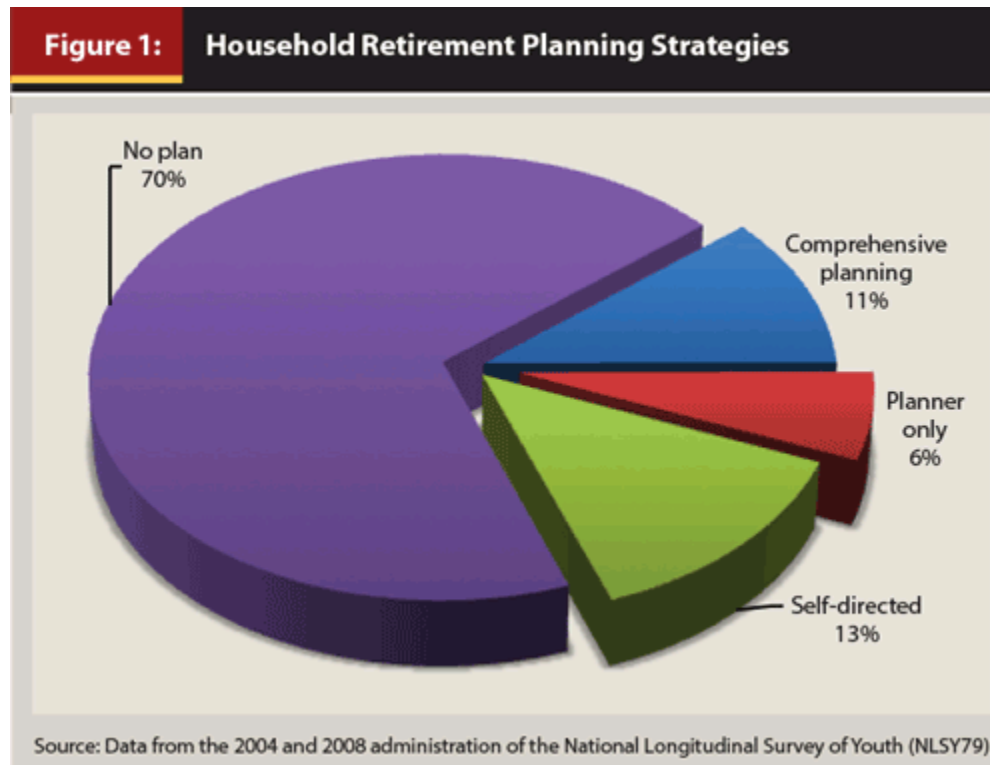
https://stats.bls.gov/spotlight/2008/older_workers/

Retirement Planning

Age	Average contribution rate
Under 25	4.3%
25–34	5.5%
35–44	6.4%
45–54	7.4%
55–64	8.7%
65+	10.0%
<i>Source: Vanguard</i>	

Source: <http://awealthofcommonsense.com/2013/12/retirement-plan-stack/>

Retirement Planning



<https://www.onefpa.org/journal/Pages/NOV14-A-Comparison-of-Retirement-Strategies-and-Financial-Planner-Value.aspx>

Retirement Planning

The Importance of Starting Early

Case II

Particulars	Mr. A	Mr. B	Mr. C
Age	30	40	50
Retirement Age	60	60	60
Years available for Investment	30	20	10
Corpus required at retirement age	2,500,000	2,500,000	2,500,000
Rate of Returns	10%	10%	10%
Annual Investment required	13,816	39,681	142,603
Monthly Investment required	1,097	3,265	12,103

[Excel](#)

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<https://www.slideshare.net/NimeshDedhia/financial-planning-46576382>

Retirement

Nerd Wallet calculator

<https://www.nerdwallet.com/investing/retirement-calculator>