



Federal Employees and Retirement: About 45% of Readers Plan to Delay Retiring

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Are you going to be able to retire at the time you had planned or have you delayed your retirement? As noted in *The Reality of "Generation U"*, a number of Americans who are eligible to retire have are still working (unless they have been forced into it by lay-offs at their company).

In a survey of approximately 3000 readers:

- 44.9% indicated they are delaying their retirement plans.
- 11.4% are undecided
- 43.7% are not delaying their retirement.

There is a difference between the responses from those in the CSRS system and those under FERS. 49.8% of those in the CSRS system indicated they are delaying their retirement plans. 41.3% are not delaying their plans and 8.9% are still undecided.

Among those in the FERS system, 45.8% are not planning on delaying their retirement. 40.6% are delaying their retirement and 13.6% are still undecided.

That seems contrary to what some would have expected as those under CSRS are not as dependent on their thrift savings plan. The reality may be that people who are closer to retirement or eligible to retire continue working when faced with an immediate decision.

People give a number of reasons for their decision. Here are some of the typical reasons listed by readers.

- Current economy means fixed income will be adversely affected by inflation. Also doing challenging work keeps me active, interested and intellectually engaged. Why not do something that's fun and enjoyable as well as helpful.
- Obama scares me and I don't know how much I'll be taxed which means I can't calculate how much net income I'll have to live on...inflation and taxes are killing my plans.
- Bad economy caused my delay in retiring
- Retirement amount is too small in comparison to my regular full time salary.
- The dollar is falling and inflation is taking over .
- The new President is not right in many areas and I question his moral and ethical love of this country. You cannot date the terrorist!

- Why would I retire to take another job with lower pay and benefits?
- Worried about money
- I don't want to HAVE to get another job when I retire, so I am delaying retirement (I was eligible 2.5 years ago)

Many readers do not plan on getting another job after retirement.

- 39.5% do not plan on taking another job.
- 26% do plan on working.
- 24.5% are still undecided.

Among those who are in the FERS system, it is just about equally divided between those who plan on taking a job and those who do not. 37.8% plan on working and 37.4% do not plan on working. 42.3% of those in CSRS do not plan on working.

What is (or will be) your primary reason for deciding when to retire?

- The biggest reason among CSRS retirees for retiring is spending more time on projects that are of interest. (27.8%)
- spend more time with family/friends: 18.6%
- dissatisfaction with my job: 16.8%
- health issues: 6.1%
- desire to travel: 7.2%
- other: 23.5%

For FERS employees, there are some differences with health issues becoming a more important issue and job dissatisfaction not being quite as important

- spend more time on projects/topics of interest me: 26.3%
- health issues: 10.8%
- desire to travel: 8.8%
- spend more time with family/friends: 15.9%
- dissatisfaction with my job: 15.3%
- other: 22.9%

Here are some of the typical comments sent in by readers to this question:

- I have worked for 37 years and it's just about time to call it quits!
- My job was contracted out. Tax payers are no longer getting their money's worth out my continued employment.
- When I first started my job it was about the quality of the product now it's the quantity at the expense of quality.
- As soon as the sick leave is gone, so am I.
- My TSP-kitty got big enough (\$400k)
- After 39 years of fed. service I'm more than ready to get out. Things seems to be getting worse,not better in the work place so its time to go.
- The time is right...have worked long enough.

- For years and years I counted down the years, months and days until I could retire. I felt trapped in my job because I was under CSRS and the government owned my soul. I can't wait until the day I can walk out the door and not look back.
- Tired of dealing with the same BS different day. Also tired of the federal employee bashing by "outsiders." With over 31 years of service to my country - I have provided excellent service and would appreciate a few thanks now and then.
- After 3 decades of great management and environment, the current situation stinks. I can't wait to get out!
- Desire to have more time to do some of the things I've always wanted to do.
- Health issues are primary but I also am not getting very much satisfaction with my job now that we are required to have such large workload that I have to work almost every Saturday available.

Our thanks to readers who took the time to participate in this survey.

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