



Once upon a time, your golden years were fixed firmly in the cultural psyche as a life stage when, after decades of work, you could finally relax into retirement. Older, of course, but no longer having to brave the daily commute or answer to a demanding boss. Retirement was a set-in-stone rite of passage, subsidised by the state, perhaps bolstered by an occupational pension – and usually employment free. A well-deserved winding down and payback for years of toil. But the future of retirement is shaping up to look very different from this idealised view of the past.

‘The traditional idea of retirement is changing as we’re living longer and healthier lives. The years from 60-75 have transformed into a new stage of life that I call the “young-old”, says Dr Denise Taylor, a retirement coach and author of *Rethinking Retirement for Positive Ageing* (£18.99, Routledge; denisetaylor.co.uk), and who earned her own PhD at age 64. ‘We don’t see ourselves as traditionally retired. We might want to carry on working, we might want to start something new or we might want to go on

Should we scrap retirement?

With longer life expectancy, pension age having risen and the cost of living increasing, has the traditional idea of retirement become obsolete?

Angela Kennedy weighs up the pros and cons and looks at different visions of later life.

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adventures. For future generations, there's not going to be a traditional retirement. 'I'm 66 and I think my generation will be one of the last to have the option of a traditional retirement – but I don't want one anyway!'

In fact, default retirement no longer exists by law. So, employers can no longer require you to retire, which means it's anticipated you might carry on working while receiving your pension. That's if you can get your hands on a state pension... the qualifying age is rapidly rising, and rose from 60 to 65 years for women between 2010 and 2018. Now, it stands at 66 but it's forecasted to increase to 67 by 2028.

Underpinning all this is anticipated higher pension costs from an increase in life expectancy, with women aged 65 years in 2020 expected to live on average for another 22 years. Coupled with the rising cost of living, especially housing costs, this is creating a perfect storm that's making the idea of putting your feet up at 65 a thing of the past.

A NEW SOLUTION

So, should we scrap the idea of a conventional retirement altogether? 'Some people need a more traditional retirement due to poor health and physically demanding jobs. Also, people who haven't been to university have likely been working for much longer than those who have – so there's a sense of unfairness there,' says Dr Taylor. 'Perhaps the state pension should be paid when you've got a minimum of 45 years contribution rather than being tied to your age. Or maybe people could shift to a more versatile way of working: part-time roles and moving into non-physically demanding jobs. This would create a more flexible idea of retirement, instead of scrapping it altogether,' she suggests.

Indeed, retirement is far from the golden-years ideal for many. Instead, it can be laden with financial, emotional and health hardships. According to the charity Age UK, about two million pensioners in the UK live in poverty. And in England alone, 3.8 million people aged above the age of 65 have had to stop various activities, such as hosting friends and family for dinner, because they can't afford the cost.

And even if you are lucky enough to have resources for a financially comfortable retirement, leaving a purpose-driven career can impact mental health, leaving you feeling as if you're losing your identity.

'Retirement is a massive transition. All life's changes can bring a sense of loss and grief – whether the changes are initiated by you or imposed on you, and whether they are positive or negative. Retirement affects your sense of identity and how society perceives you. You may feel as if you don't know who you are without your job title,

your work, your colleagues or your daily routine,' says Kim Morgan, founder of Barefoot Coaching (barefootcoaching.co.uk).

In fact, retirement is ranked as one of life's most stressful events, according to the British Psychological Society, with a study from Harvard School of Public Health finding that retirees were 40 per cent more likely to have had a heart attack or stroke than those still working at the same age.

A NEW LEASE OF LIFE

But it's far from all doom and gloom as other research has found the opposite: that retirement can result in enhanced wellbeing, lower stress levels and better sleep. The contrast in findings may be, in part, down to diet, lifestyle and having strong social bonds. Often, your experience of retirement can be influenced by your attitude and there's been a dramatic shift in the mindset of retirees.

'About 25 years ago, I gave motivational talks to people aged 60 plus. At the end, many of them said it was all very interesting, but they were not looking for anything new because, as they told me, "We have had our lives". There was a sense of life being over at 60,' recalls Kim.

'But that is certainly not the case today! After a lifetime of doing what is expected of them, retirees today are determined to make the most of the years ahead,' she adds. 'People in their 60s, 70s and 80s are getting tattoos or attending music festivals, as they did in their youth. Retired people want to eat well, stay healthy and remain mentally agile. They want to walk, cycle, work out, travel and have backpacking adventures. The older generation is already reshaping the idea of retirement!'

THE RISE OF 'OLDERPRENEURS'

Another tribe of retirees are the "olderpreneurs", a term used to describe people of retirement age who don't want to stop working, and so are setting up a business for the first time, often tied to much-loved hobbies neglected due to the demands of a career. 'The number of self-employed people above age 65 has doubled over the past five years. You will find them turning hobbies into money-making ventures. Olderpreneurs are doing everything from setting up holiday lets to dog walking businesses; from property development to personal training; from making and selling art to gaining new qualifications,' says Kim.

So, which will it be for you? There are definitely pros and cons of giving up work, so we speak to two women enjoying opposite sides of the retirement coin: one happily retired, and the other a new businesswoman at 57...

The idea of putting your feet up at 65 is fast becoming a thing of the past for many.'



THE HAPPILY RETIRED

'I was looking forward to retirement my whole life – and I'm loving it'

Anne Daultrey, 69, from Mildenhall, Suffolk, is enjoying an active retirement where the days are her own, filled with family, friends, voluntary work, caravan touring and trips to Australia

I always looked forward to retirement as a time to relax and enjoy myself. I retired four years ago in 2019, age 65. Previously, I'd had a busy career as a finance manager at a national charity. I loved my job – it was varied and I met lots of people – but my sense of identity was never tied to my career.

I grew up at a time when you expected to retire at 60 on a state pension. So, it felt a bit unfair when the government suddenly raised the pension age to 65. I was about 58 when that happened, and I'd spent my entire working life thinking I could retire at 60. I felt I'd worked for long enough and I wanted time for myself. My father had had lots of plans for his retirement but he died soon after retiring. Because of that, I wanted to make the most of my time.

My husband is a former fire fighter on a good occupational pension and he had started receiving his state pension, which meant we could afford for me to retire at 65 and not have to wait until 66. But going from a fairly well-paid job to not having my own money felt strange, as I'd always earned my own money. It was difficult but was only for a short time until my state pension started.

TIME WELL SPENT

I had no worries or concerns about retiring. I have friends and family I care about, so I can now see them more often. I also care for my three

grandchildren, collecting them from school or looking after them on days when their parents are working. I have joined a couple of local social clubs too and find there are not enough hours in the day to be bored!

I also volunteer at a couple of organisations and am treasurer of Suffolk Accident Rescue Service, an emergency medical care charity. I'm also a "Hospice Neighbour" for St Nicholas Hospice, offering companionship and support to people living with long-term illness.

MORE TIME AWAY

Five years ago, I had major surgery and afterwards needed to improve my core strength to aid recovery. I was lucky to have access to the Fire Fighters Charity (firefighterscharity.org.uk) through my husband's work benefits and was able to attend one of their nationwide rehab centres for post-op physiotherapy. There I learned exercise techniques for recovery as well as tai chi, with gentle movements and relaxation.

My husband and I have a son who lives in Australia. One issue we had when working was not being able to have more than two weeks off at a time. We've now visited Australia for four weeks and are hoping to repeat that. We also have a touring caravan and enjoy visiting places in the UK. I don't know how I had time to work before as my days are now so full!



Anne leads an active life in retirement, including charity walks (top) and tai chi classes (centre); with her husband, Colin (above).

THE OLDERPRENEUR

I traded a comfortable retirement for a new business adventure'

Amanda Wheal, 60, from Leigh-on-Sea, Essex, set up her own business for the first time at aged 57 as an independent celebrant, specialising in weddings, vow renewals and funerals.

I was a teacher for more than 30 years, tutoring secondary school pupils in psychology and PE. I planned to retire at age 60. But when my brother died, the celebrant at his funeral gave me so much comfort with his words and caring attitude that it inspired me to do the same for others. Instead of winding down, I was fired up to start a new adventure in the next phase of my life.

Rather than settling into a comfortable retirement, I trained as a celebrant, while still teaching. My business, Amanda's Beautiful Ceremonies (amandasceremonies.com), is an exciting and challenging new beginning. I love everything about my new career; making couples happy and creating something wonderfully unique for their big day is a real honour. I thrive on being entrusted to deliver the perfect ceremony. Although the challenges of admin, invoices and tax bills certainly keep my feet on the ground!

SPECIAL TIMES

Recently, I performed a ceremony for two former students I used to teach: James and Paige Coubrough at Vaulty Manor, Essex this August. So that one was extra special. Another wedding, Victoria and David's at Friern Manor Country Hotel, Essex, has a place in my heart as they booked just before Covid hit. We went on a rollercoaster ride of being cancelled

and rescheduled. We became quite close during that stressful journey to their eventual, and beautiful, wedding day.

A NEW MEANING

I'm constantly evolving as a person and as a business. I've learned how resilient and adaptable I can be. It's great meeting new people and I've made lots of friends. Had I retired I wouldn't have done any of this. I've been challenged and pushed out of my comfort zone in meetings with suppliers and during networking events. Plus, I have to engage with social media to grow my business, which I'd never done before!

As an older person still in work, you need to stay physically active and healthy as energy levels need to be maintained. I exercise regularly – playing golf, cycling, kayaking – and try to stick to a healthy diet. Setting up my business has given me a new lease of life!

WHAT DO YOU THINK?

Are you enjoying lots of leisure time, taking up new hobbies and volunteering like Anne? Or, like Amanda, have you, or do you plan to, set up your own business, switch careers or simply carry on in your current job? Let us know on [instagram.com/platinummaguk](https://www.instagram.com/platinummaguk) and email platinum.letters@kelsey.co.uk.



Amanda (above) is now a qualified celebrant and has officiated many weddings including Victoria and David's (second from bottom), and for her former students James and Paige's wedding (bottom).



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