



## Determinants of Psychological Well-being among Retirees

Neeta Sharma K.<sup>1</sup>, Karunanidhi S.<sup>1</sup> and Chitra T.<sup>2</sup>

<sup>1</sup>Department of Psychology, University of Madras, Chennai-600 005, INDIA

<sup>2</sup>A, N. No. 105A, Sivan Koil Street, Kodambakkam, Chennai-600 024, INDIA

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### Abstract

*Retirement is considered as a major transition and a source of stress in a retiree's life. The present study aimed at investigating the influence of psychosocial factors, leisure time activities, family structure, and length of retirement on the psychological well-being of retirees. The study was ex-post facto in nature and the sampling method adopted was simple random sampling. The total sample comprised of 200 (97% male) retirees with good health status living in home environment whose age ranged from 60-73 years and annual income ranged from Rs. 70,000 to Rs. 1,50,000. The respondents' duration of retirement was from one and a half years to fifteen years. The psychosocial variables studied were attitude towards old age, retirement specific self-esteem, rigidity, goal directedness, social support, household decision making, and life regrets. Various demographic data including family structure, length of retirement, and leisure time activities details were also collected from personal data sheet. Data were collected personally by the researcher using standardized scales. Data were analyzed using multiple regression, partial correlation and discriminant analysis. The results indicated that retirement specific self-esteem, dispositional rigidity, goal-directedness, social support (reliable alliance and reassurance of worth), regretfulness, leisure time activities, and family structure were the significant predictors of psychological well-being of retirees. The selected variables put together explained 93% of variance in the psychological well-being of retirees. Discriminant analysis revealed that the retirees with low and high psychological well-being found to differ on attitude towards aging, retirement specific self-esteem, dispositional rigidity, goal directedness, perceived social support, household decision making, regretfulness, and leisure time activities. The study had implications for identifying and training retirees for better psychological well-being.*

**Keywords:** Job attitude, occupational stress, policewomen, psychological well-being, work-life balance.

### Introduction

In recent years, psychological or subjective well being (SWB) is the focus of intense research attention<sup>1</sup>. Health is a state of complete physical, mental and social well-being, and not merely the absence of disease or infirmity<sup>2</sup>. Psychological well being is a subjective term that means different things to different people. For the present study it is defined as the individual's own interpretation and evaluation of his present and past life, his satisfaction or his happiness<sup>3</sup>. In India, the mandatory retirement age is 58, which forces retirees to lead a role-less life despite being still capable of functioning. Retirement is stressful affecting their psychological well-being<sup>4,5</sup>. So, it is important to study what factors contribute to the psychological well-being of retirees. Gerontologists referred to retirement as a role less role to describe its ambiguities<sup>6,7</sup>. Although retirement has been considered one of the most important later life status transitions<sup>8</sup>, our knowledge of its psychological consequences is fragmentary. For older persons, retiring from their primary career/job is a milestone, marking a passage into the later stages of adulthood. It is not simply an objective life course transition, but is also a subjective developmental and social-psychological transformation that may be related to physical and psychological well-being<sup>9</sup>. On the one hand, the retirement experience may promote a sense of well-being, as workers move out of

demanding and/or stressful career jobs. On the other hand, the retirement passage itself may lead to diminished well-being, as individuals lose their occupational attachments, their social network of coworkers, and a major anchor for their identities.

Some researchers have identified a significant negative association between retirement and life satisfaction or morale<sup>10</sup> and a positive association with psychological distress<sup>11</sup>. Despite retirement being considered the golden age or a phase of livelier longevity, it is being viewed as a curse. According to Miller<sup>12</sup>, retirement is the Loss of an occupational identity. Similarly Erikson<sup>13</sup> stated that in the final stage of ego development the challenge is to achieve emotional integrity i.e., emotional understanding that life events have unfolded with purposefulness and meaning. Retirement has an adverse effect on the physical and mental health of an individual<sup>14,15</sup>. Retirement has been found stressful for certain retirees under certain circumstances<sup>11</sup>. Apart from this, retirement demands a psycho-social transition, which lowers the well-being of retirees<sup>16</sup>.

Desai and Naik<sup>17</sup> stated that retirement brings about many changes in the personal and social life of a retired person. Retirement presents a disjunction in the life cycle, bringing with

it a host of changes. Economic problems, physical and physiological problems, psycho-social and social problems are some of the specific problems faced by a retired personnel. Apart from family and social problems, the retirees confront a lot of problems after retirement. Generally, there is a lowering of income, loss of status, decreased socialization, changes of activity and life style, uncertainty about the future, difficulty in utilization of time and a search for a new identity and status after retirement. It is also noted that retirees who had a high status prior to retirement find the transition difficult. A retiree suffers from a loss of prestige along with a loss of income and takes a less productive social and economic role.

Many studies reported retirement as a stressful life event, due to certain circumstances of the event itself, as well as the specific personal characteristics of the retirees. In much of the research socio-demographic variables such as education, employment status, sex, race, income, social resources and health have been evaluated as salient predictors of retirement<sup>18</sup>. Other researchers have reported that more than the circumstances of retirement event, it was specific characteristics of the retirees that influenced their well-being. Further studies reconfirmed the findings that individuals react differently to the transition of retirement<sup>5</sup>. Factors such as personality, attitudes and social behavioral patterns seem to be critical for adjusting to retirement. Retirement demands a psycho-social transition which is the internal reference of the individual's perception, belief, expectation and goal<sup>19</sup>. All these factors tend to affect either positively or negatively the psychological well-being of retirees. A lot of previous research has focused on the aspect of aging and physical health of retirees<sup>20, 21</sup>. Moreover, certain studies treated socio-demographic variables such as education, income, status as salient predictors of retirement<sup>10, 18</sup> but it was found that these were weak predictors of adjustment to retirement<sup>22</sup>. Few studies have investigated the influence of socio-demographic as well as psychosocial predictors of well-being for retirees. However, the results were inconsistent in identifying the factors that contribute to psychological well-being of retirees. Hence keeping these aspects, it was significant to determine the demographic and psychosocial predictors of psychological well-being of retirees. This study will further pave way to enhance the psychological well-being of the retirees.

Based on a review of studies and interviews, opinions of Gerontology experts, the following psychosocial variables were chosen for the present study: Attitude towards aging, retirement specific self-esteem, dispositional rigidity, goal directedness, perceived social support dimensions of reliable alliance, attachment, guidance and reassurance of worth, household decision making, regretfulness, leisure time activities, family structure, and length of retirement.

Attitude towards aging is the perception of an individual to aging changes. Individuals who realistically perceive old age changes were found to be more satisfied with their lives<sup>23</sup>. In

the Indian context, the aged possessing a positive attitude towards aging has been found to be better adjusted<sup>24</sup>. Rieske, Feigner and Meinhold<sup>25</sup> in their investigation regarding the relationship between personality characteristics and life satisfaction amongst the aged reported a strong relationship between realistic appraisals of the aging process with life satisfaction after retirement. Liang and Jay<sup>26</sup> stated self-esteem as an important coping resource at a time of psychological distress amongst the elderly. Francis<sup>27</sup> explored re-constructing the experience at retirement, and stated that one could adapt to the discontinuity in life by maintaining a sense of self-esteem. One of the characteristic of an individual's personality is his position on the rigidity-flexibility dimension. Most persons obtain higher rigidity scores with the onset of middle age. This affects their adjustment in old age<sup>28</sup>. Flexibility-rigidity dimension was also stated as a significant empirical constituent of meaningful retirement<sup>29</sup>. Dispositional rigidity contributes to resistance to change and makes it difficult to adapt to the demands of a life transition like retirement. Robins, Payne and Chartrard<sup>30</sup> have pointed out that the inability to set direction, provide initiative, and maintain drive-leads to difficulty in adjusting to retirement. Hence, goal directedness was proposed to be an important determinant of psychological well-being of retirees.

A great deal of emphasis is given to the value of social support as a resource for maintaining well-being for the elderly. Cutrona, Russell and Rose<sup>31</sup> stated about the significant relationship between perceived social support and the physical and psychological well-being of the elderly. Aging entails diminished resources, which may lead to strains, where availability of additional interpersonal resources may reduce these strains. Guidance and reliable alliance plays a particularly important role in adjustment. These are both assistance of tangible aid and advice and they are valuable in preventing the deterioration of psychological well-being. Reassurance of worth reflects a sense of respect from one's associates and attachment represents the emotional closeness from which one derives a sense of closeness. It appears to be important in maintaining self-esteem. Decision making plays an important role in every day life. Consequent to changes in the physical, occupational, and social spheres, old age brings changes in the area of decision making, mostly in household tasks, which could have consequence on one's well-being. The cognitive decisional control becomes very central to a retirees sense of well-being. DeGenova<sup>32</sup> found that regretfulness was a significant predictor of life satisfaction. Butler<sup>33</sup> explains that this may be because negative perceptions of the past are relevant in daily life and that reflection of the past, unresolved conflicts and regrets affect life satisfaction. One of the problems of retirement is utilizing the abundant time available at retirement. The functional, social, cognitive, and recreational activities are important in determining positive outcomes in retirement. Steinkamp and Kelly<sup>34</sup> stated leisure time activities accounted for a significant amount of variance in life satisfaction.

Good mental and physical health in old age contributed to good quality of life<sup>35</sup>. Cobb<sup>36</sup> emphasized the need of the elderly to feel loved, cared, esteemed, and valued. Urbanization and industrialization in India affects the joint family system resulting in smaller family units, which forces the aged to live lonely. Holloway and Youngblood<sup>37</sup> found Class I officers possessed a more intense psychological association with their job affecting their later adaptation to retirement. Understanding this problem and the prospects of retirees, it was considered important to identify the psychosocial and demographic predictors of psychological well-being/quality of life of retirees.

**Objectives:** i. To determine the significant predictors of psychological well-being of retirees. ii. To identify the significant discriminating variables for retirees with high and low psychological well-being.

## Methodology

The study was ex-post facto in nature and the sampling method adopted was simple random sampling. A list of retirees was obtained from the State Bank of India and retired person association which was a sampling frame for the study. Three hundred retirees were drawn from the total list and were screened for health status. Retirees with good health status were only included, as previous studies have reported a significant relationship between physical health and the psychological well-being of retirees<sup>21</sup>. This criterion prevents results being confounded by health factor. This yielded 200 retirees who were the participants for the research. The personal characteristics of the sample are presented in table No.1. Those retirees who worked for Government job, living in home environment with good health status, whose age ranged from 60-73, whose annual income ranged from Rs. 70,000 – 1,50,000/-, and retired for more than one and a half years were only included for the present study.

The inclusion criteria for variables such as designation, age, annual income, and living place were adopted as those variables could possibly influence the psycho-social aspects of retirees. The tools used for the study were Old age disability scale measuring health status<sup>38</sup>, The life scale measuring psychological well-being<sup>3</sup>, Attitude towards old-age schedule<sup>39</sup>, Retirement specific self-esteem scale<sup>40</sup>, Dimensions of Rigidity scale<sup>41</sup>, Goal instability scale<sup>42</sup>, Social provisions scale<sup>43</sup>, Schedule of household decision making<sup>44</sup>, and Life regrets index<sup>32</sup>. All the tools used in the present study were standardized tools, already used in various studies. Family structure, length of retirement and leisure time activities details were also collected through personal data sheet form.

For data collection, the retirees were met individually at their home. The nature and purpose of the investigation was explained. Following this the respondents became friendly and cooperative. The instructions were read and ensured that they understood the

procedure for giving their appropriate responses. All the questionnaires were administered and data was collected.

**Table-1**  
**Personal Characteristics of the Sample**

Sl. No	Variable	Category	Sample	%
1.	Gender	Male	194	97%
		Female	6	3%
2.	Marital status	Married	183	91.5%
		Unmarried	2	1%
		Widow and Divorcee	15	7.5%
3.	Family structure	Nuclear family	109	54.5%
		Joint family	91	45.5%

**Data Analysis:** The data was analyzed by using appropriate statistics after checking data for normality. The descriptive and inferential statistics were carried out to describe and analyze the data. Multiple regression was applied to identify the significant predictors of psychological well-being for retirees. Partial correlation was done to explain the percentage of variance by respective independent variables in the dependent variable. Discriminant analysis was carried to identify the significant discriminating variables between retirees with high and low psychological well-being.

## Results and Discussion

**Results:** Table No.1 shows that out of the total sample of 200 respondents, 97 percent were male and only 3 percent were female retirees. Moreover, 92 percent were married and rest of the participants belonged to unmarried, widow and divorcee categories. Nearly half of the respondents (54.5%) were from nuclear families and lived with spouse alone. A 45.5 percent of the respondents belonged to joint families and lived with sons and daughters (table-1). Table-2 shows the mean and standard deviation of all the variables in the study.

**Table-2**  
**Descriptive Statistics of the Variables in the Study**

Sl. No	Variables	M	SD
1.	Attitude towards aging	11.39	3.79
2.	Retirement specific self-esteem	18.08	4.77
3.	Dispositional rigidity	9.23	2.95
4.	Goal directedness	30.81	12.16
5.	Perceived Social-support	40.35	9.80
5.1	Reliable Alliance	10.50	2.62
5.2	Attachment	9.76	2.67
5.3	Guidance	9.92	2.87
5.4	Reassurance of worth	10.16	2.77
6.	House-hold decision making	11.41	3.55
7.	Regretfulness	12.97	4.59
8.	Leisure time activities	20.85	4.40

The study attempted to find out the contribution of select psychosocial variables to the psychological well-being of retirees. Table No. 3b shows the Regression co-efficient and t-values of the variable which revealed that, retirement specific self-esteem, dispositional rigidity, goal directedness, perceived social support dimensions of reliable alliance and reassurance of worth, regretfulness, leisure time activities, and family structure were the significant predictors of the psychological well-being of retirees. Attitude towards aging, household decision making, attachment and guidance dimensions of perceived social support and length of retirement did not emerge as significant predictors of psychological well-being of retirees.

**Table-3a**  
**ANOVA for Regression on Psychological Well-Being**

Source of variation	Sum of squares	df	Mean square	F
Regression	178383.47	15.00	11892.23	181.52**
Residual	12054.52	184.00	65.51	
Total	190437.99	199.00	-	

Multiple correlation co-efficient  $R = .96$  Co-efficient of multiple determination adjusted  $R^2 = .93$ , \*\*  $p < .01$

**Table-3b**  
**Predictors of Psychological Well-being of Retirees**

Sl. No.	Independent variable	Regression co-efficient	t value
1.	Attitude towards aging	.41	1.68 NS
2.	Retirement specific self-esteem	1.65	6.36**
3.	Dispositional rigidity	2.82	7.54**
4.	Goal directedness	0.28	3.41**
5.	Reliable alliance	0.91	2.5**
6.	Attachment	0.07	0.15 NS
7.	Guidance	0.73	1.77 NS
8.	Reassurance of worth	0.28	0.84**
9.	Household decision-making	0.26	0.26 NS
10.	Regretfulness	0.52	2.49**
11.	Leisure time activities	0.50	2.49**
12.	Family structure	5.20	2.52**
13.	Length of retirement	0.05	0.38 NS

\*\*  $p < .01$ , NS – Not significant

Table No. 4 shows the partial correlation analysis to explain the percentage of variance contributed by respective independent variables in the dependent variable. The respective variables contributions in psychological well-being are represented in the table. The highest variance was explained by retirement specific self-esteem (23.6%), dispositional rigidity (23.5%), perceived social support (14.3%) followed by goal-directedness (6.2%), and regretfulness (3.3%). This revealed that feelings of self-worth, flexibility, and perceived availability of interpersonal resources were the most important factors, which determined the psychological well-being of retirees.

**Table-4**  
**Partial Correlation Co-Efficient of Variables with Psychological Well-Being**

Sl. no	Variables	Partial correlation co-efficient	Percentage of variance
1.	Retirement specific self-esteem	.48**	23.6%
2.	Dispositional rigidity	.48**	23.5%
3.	Perceived social support	.37**	14.3%
4.	Goal directedness	.24**	6.2%
5.	Regretfulness	.18*	3.3%
6.	Leisure time activities	.17*	3.2%
7.	Family structure	.17*	3.1%
8.	Attitude towards aging	.12 NS	1.5%
9.	Length of retirement	.31 NS	0.1%
10.	Household decision-making	.23 NS	0.1%

\*\*  $p < .01$ , \*  $p < .05$ , NS - Not significant

In the present study, the discriminant functional analysis was found to be significant. Using quartile deviation the sample was divided into low and high psychological well-being groups. The stepwise multiple discriminant analysis was carried out to find out the discriminability of all the variables. It is represented in table No.5, which indicates that retirees with high and low psychological well-being differed significantly on retirement specific self-esteem, dispositional rigidity, regretfulness, goal-directedness, perceived social support, leisure time activities, attitude towards aging, and household decision making. This analysis substantiated the findings of multiple regression analysis. The stepwise multiple discriminant analysis was further confirmed by the Multivariate Analysis of variance (MANOVA) with 'F' value of various tests. This is represented in table No.6 which indicates that the retirees with low and high psychological well-being differed significantly considering all the variables together.

**Discussion:** The objective of the present study was to ascertain the psychosocial and demographic predictors of psychological well-being of retirees. Results indicated that retirement specific self-esteem, dispositional rigidity, goal directedness, perceived social support dimensions of reliable alliance and reassurance of worth, regretfulness, leisure time activities, and family structure significantly predicted psychological well-being of retirees. The present finding is supported by Rieske et al.,<sup>25</sup>, who identified factors that promote psychological well-being of retirees. The factors were a realistic appraisal of aging process, establishing new goals after retirement, motivation to continue learning, social involvement, contacts with friends and families and examination of past events and future expectations.

**Table-5**  
**Discriminant Analysis for Low and High Psychological Well-being Groups**

Sl. No	Variables	Low psychological well-Being group		High psychological well-Being group		F
		M	SD	M	SD	
1.	Attitude towards aging	8.29	2.36	15.46	3.29	164.18**
2.	Retirement specific self-esteem	13.16	1.43	23.16	2.92	500.65**
3.	Dispositional rigidity	11.7	1.31	5.34	1.59	495.37**
4.	Goal directedness	18.68	4.43	43.53	9.82	283.15**
5.	Perceived social support	31.2	7.09	50.8	5.15	237.64**
6.	Household decision making	8.96	2.69	15.16	2.37	153.93**
7.	Regretfulness	17.29	2.44	8.42	2.27	365.11**
8.	Leisure time activities	16.94	2.87	24.86	2.87	196.85**
9.	Length of retirement	8.05	3.70	6.84	3.63	2.84 NS

\*\*  $p < .01$ , NS- Not significant

**Table-6**  
**Multivariate Analysis of Variance**

Test name	Value	F
Pillai's	0.93	123.06**
Hotelling's	14.71	123.06**
Wilks Lambda	0.06	123.06**
-	df	(11,92)

\*\*  $p < .01$

It was found that retirement specific self esteem contributed significantly to the psychological well-being of retirees. This is a significant finding, which implied that high self esteem among retirees is a deciding factor for psychological well-being of retirees. It also revealed that the sense of self-worth can provide resilience against psychological distress for retirees. The current study supported finding by Adelmann<sup>45</sup>, who investigated the experience of retirement reported a strong relationship between self-esteem and psychological well-being. It was also found that dispositional rigidity contributed to the psychological well-being of retirees. The current finding was supported by Ramamurti et.al.<sup>29</sup>, who reported that rigidity-flexibility was an important empirical constituent of meaningful retirement. All this implies that rigidity reduces the psychological well-being of retirees. This may be because an individual who holds a set pattern of habits and ideas in daily functioning and definite extreme attitudes regarding people, things and problems may have difficulty in adjusting to retirement. An aged individual settles down to a set pattern of daily life and this habituation disables him from adapting to new demands, roles and changes of retirements<sup>28</sup>. Studies also proved that poorly adjusted individuals were more rigid<sup>46</sup>.

The finding that goal directedness contributed to psychological well-being of retirees was supported by previous studies. Studies stated that goal directedness and perception of successful goal attainment was associated with psychological well-being<sup>47</sup>. Similarly, a strong relationship between goal directedness and life adjustment was also reported by Smith and

Robbins<sup>42</sup>. As retirement demands a redefining of one's purpose and goals, the individual who maintains a drive, sets new goals, maintains a sense of self-continuity and direction and also a purpose in life was found to have better psychological well-being. As high goal directed retirees tend to be more optimistic, persistent, outgoing, involved and resourceful than low goal directed retirees they have much better adjustment and psychological well-being<sup>48</sup>.

Social support also significantly contributed to the psychological well-being of retirees. This implied that perception of availability of interpersonal resources would likely enhance the psychological well-being of retirees. Regression analysis results revealed that reliable alliance (availability of tangible aid) and reassurance of worth (from friends and associates) significantly contributed to psychological well-being. This could be because at the time of retirement one feels threatened and it entails diminished resources. Availability of help buffers the negative affect of distressing circumstances<sup>36, 49</sup>. Perhaps retirees whose self-worth is bolstered from peers and associates, have higher levels of self-esteem which in turn may positively influence their psychological well-being. The present findings confirm with Cutrona et.al.,<sup>31</sup> who found that a sense of self-worth prevents deterioration of psychological well-being. Attachment and Guidance dimensions of perceived social support were not found to significantly contribute to psychological well-being of retirees. One possible explanation for these results is that, attachment and guidance may be needed for retirees at the time of high stress<sup>31</sup> especially immediately after retirement. Since the sample comprised of retirees who were retired for more than one and a half year, these two dimensions of social support would not have contributed to their psychological well being.

Moreover, regretfulness or feelings of dissatisfaction or unhappiness about the past in terms of thoughts, feelings and actions contributed to psychological well-being of retirees. This finding was similar to that reported by DeGenova<sup>32</sup> who identified regretfulness as an important predictor of life

satisfaction of the aged. It may be because negative perceptions of the past are relevant in daily life and in later life and that reflection of the past, unresolved conflicts and regrets, affect life satisfaction<sup>33</sup>. So, it is understood that retirees must not be regretful about their past for their better psychological wellbeing. Leisure time activities significantly contributed to the psychological well-being of retirees in the present study. The finding is in line with studies which confirm that leisure time activities predict life satisfaction for retirees<sup>34, 50</sup>. Current study provided support for Bevil O'Connor and Matton<sup>51</sup> who found that participation in leisure time activities benefited the retirees physically, psychologically and spiritually. After retirement, there is abundant time available and utilizing this time by engaging in constructive activities like visiting temples, spending time in pursuing hobbies, meeting friends, and associating with voluntary organizations may enhance their psychological well-being.

Family structure variable also contributed significantly to psychological well-being of retirees. The results indicate that retirees living in joint family setup possess better psychological well-being compared to those in nuclear family setup. This is probably because retirees living in joint families have opportunities for interaction with other family members like playing with their grandchildren, sharing problems and ideas with others and can avail physical help at the time of need. In addition, the perceived availability of help and a sense of self-worth from family may be reasons that living in a joint family improved the psychological well-being of retirees. This could be due to the perception of availability of family support that buffers the negative effects of retirement. This finding emphasized the importance of joint family system for better psychological well-being. However, in India, due to globalization and disintegration of the family system, retirees may suffer poor psychological well-being as they are compelled to live in nuclear families.

Regression analysis indicated that attitude towards aging was not a predictor of psychological well-being of retirees. This finding was contrary to prior research that has demonstrated that the extent to which an individual has a positive attitude towards aging contributed significantly to his well-being<sup>52</sup>. This could be because of the fact that the perception of aging could be a relevant predictor of well-being before or immediately after retirement. In the present study individuals who had retired for more than one and half years were the respondents, which could have led to this results. However, further investigation with diverse and more sample size would provide better insight into this area. Regression analysis revealed that household decision-making does not contribute to the psychological well-being of retirees. It was contrary to the finding that the household decision making of individuals which is reduced after retirement<sup>53,54</sup> influences their well-being. One possible explanation for this finding would be that household decisions such as purchasing items like refrigerators, car, selecting schools for grand children and investing family money are not

frequently made by retirees. Hence, these decisions may not give them a sense of control or power and may not contribute to their well-being. Moreover, the finding showed that the length of retirement did not contribute to the psychological well-being of retirees. However, prior research by Richardson and Kilty<sup>55</sup> reported significant impact of duration of retirement on psychological well-being of retirees. This finding could be due to the fact that only healthy retirees and those who were retired for more than one and a half years were included for this study.

Discriminant functional analysis was also found to be significant. This indicated that retirees with high and low psychological well-being differed significantly on retirement specific self-esteem, dispositional rigidity, regretfulness, goal-directedness, perceived social support, leisure time activities, attitude towards aging, and household decision making. This analysis substantiated the findings of multiple regression analysis discussed above. It was evident that by measuring these predictor variables alone one could determine the nature of the psychological well-being of retirees. Moreover, the study has implications for prevention and intervention for enhancing psychological well-being of retirees.

## Conclusion

When considering the practical implications disclosed in the study, some conclusions and recommendations can be made in support of the research. The present study ascertained the predictors of psychological well-being of retirees. It can be concluded that feelings of self-worth, flexibility, setting new goals, perceived availability of interpersonal resources, not having regrets about past life, involving oneself in leisure time activities, and living in joint family system can enhance a retirees' quality of life. It can be inferred that these psychosocial predictors of psychological well-being, would prevent deterioration of well-being and enable the retirees to adjust better with family relationships and society. The findings can also be useful to government agencies, policy makers, and non-government organizations (N.G.O's) to provide pre-retirement counseling programs by incorporating the psychosocial predictors. Further, the retirees with low psychological well-being can be identified by the measures used in the study to cope effectively with their psychosocial problems. As the study found self-esteem, flexibility and perceived social support to be the salient features for promoting well-being, counseling can focus on these aspects.

**Limitations:** The research was cross-sectional in nature; hence causal links between variables remain elusive. Future study can use more rigorous longitudinal research designs to overcome this problem. However, the current study used robust sampling procedures and statistical procedure to analyze the results. Further, the sample included only employees who worked in Government, mostly male retirees, aged above sixty, living in home environment, limiting the generalizability of the results. This paves the way for suggestion of further research to be

conducted in more diverse sample including female retirees, retirees who worked in various job sectors, and retirees living in setups other than home. Despite these limitations, the current findings may have important implications for future research and practice.

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