

RETIREMENT PREPARATION AS A PREDICTOR OF PSYCHOLOGICAL WELL BEING AMONG ISRAELI RETIREES: A MULTIDIMENSIONAL EXAMINATION

Walid Adam KhirAldin

PHD student

Varna Free University, Department of Psychology

Abstract: *Retirement represents one of the most significant developmental transitions in later adulthood. Beyond the cessation of employment, retirement involves substantial psychological, social, economic, familial, and health-related changes that may influence an individual's overall well-being and quality of life. In contemporary aging societies, successful adaptation to retirement has become an increasingly important concern for researchers, policymakers, and practitioners.*

The purpose of this conceptual paper is to examine the role of retirement preparation as a predictor of psychological well-being among Israeli retirees aged 60–70 years. Drawing upon contemporary gerontological theories, including Resource Theory, Continuity Theory, and the Life Course Perspective, the paper proposes a multidimensional framework in which retirement preparation contributes to successful adaptation across six interrelated domains: psychological, familial, social, economic, professional, and health adaptation.

The literature suggests that individuals who engage in comprehensive retirement preparation are more likely to experience smoother transitions, stronger coping resources, greater life satisfaction, and higher levels of psychological well-being. Furthermore, multidimensional adaptation is expected to play a central role in facilitating positive retirement outcomes and maintaining quality of life throughout later adulthood.

Despite growing scholarly interest in retirement and successful aging, limited research has examined retirement preparation as a multidimensional construct, particularly within the Israeli context. Therefore, this paper addresses an important gap in the literature by presenting an integrated conceptual model linking retirement preparation, multidimensional adaptation, and psychological well-being.

The proposed framework may provide a foundation for future empirical research and contribute to the development of comprehensive retirement preparation programs designed to enhance retirees' psychological well-being, successful adaptation, and overall quality of life.

Keywords: *Retirement Preparation, Psychological Well-Being, Retirement Adaptation, Successful Aging, Gerontology, Israeli Retirees.*

Retirement represents one of the most significant developmental transitions in later adulthood. Beyond the cessation of employment, retirement involves substantial psychological, social, economic, and health-related changes that influence an individual's quality of life and overall well-being (Wang & Shi, 2014). Contemporary research suggests that retirement should be viewed not merely as an administrative event but as a complex psychosocial process requiring adaptation across multiple life domains (Cassanet et al., 2023).

In Israel, the significance of retirement has increased due to population aging and rising life expectancy. According to official statistics, life expectancy has reached approximately 81.7 years for men and 85.7 years for women, resulting in a prolonged retirement period for many individuals (Israeli Ministry of Health, 2023). Consequently, successful adaptation to retirement has become a major determinant of quality of life among older adults.

Psychological well-being extends beyond the absence of mental illness and encompasses positive psychological functioning, including purpose in life, autonomy, environmental mastery, personal growth, self-acceptance, and positive relations with others (Ryff, 1989). Understanding the factors that promote psychological well-being among retirees therefore represents an important challenge for gerontological research.

Research Gap

Despite the growing body of literature on retirement and successful aging, several important gaps remain. First, most previous studies have focused primarily on financial readiness and economic security, while neglecting the psychological, familial, social, professional, and health dimensions of retirement adaptation. Second, relatively few studies have examined retirement preparation as a multidimensional construct influencing overall psychological well-being. Third, evidence regarding the effectiveness of retirement preparation programs remains limited, particularly within the Israeli context. Finally, there is a lack of integrated models that explain how retirement preparation contributes to psychological well-being through multiple adaptation domains. Therefore, the present study seeks to address these gaps by proposing a multidimensional framework linking retirement preparation, adaptation, and psychological well-being among Israeli retirees.

Accordingly, the present paper seeks to provide a comprehensive conceptual framework explaining how retirement preparation may contribute to successful adaptation and enhanced psychological well-being among Israeli retirees.

Literature Review

Retirement Readiness and Adaptation

Retirement readiness is a multidimensional construct that extends far beyond traditional financial planning, encompassing the holistic preparation of an individual for the psychological and lifestyle shifts associated with leaving the workforce (Leandro-França et al., 2016). Grounded in gerontological frameworks such as Resource Theory and Continuity Theory, successful adaptation depends heavily on the resource reservoir available to an individual before retirement, including self-esteem, social support, and physical health (Hansson et al., 2018).

Within the context of this study, retirement readiness empowers individuals across six vital arenas of interaction:

- **Mental and Psychological Adaptation:** Navigating the "Role Exit" and potential identity crises when work is central to self-definition, thereby reducing retirement anxiety and boosting life satisfaction.
- **Familial Dynamics:** Alleviating marital and familial conflicts that arise from the restructuring of daily routines, co-habitation, and domestic roles during the transition.
- **Social Connectivity:** Mapping social support networks and exploring meaningful community integration or volunteering to counter the risk of loneliness and social contraction.
- **Economic Stability:** Alleviating the psychological stress associated with financial instability, particularly in Israel where data shows only 45% of retirees have a formal pension and 20% rely primarily on social security (The Joint, 2024).
- **Professional Reorientation:** Facilitating decisions regarding the appropriate timing of retirement and navigating options like gradual retirement or "bridge employment" (Shahrabani, 2025).
- **Health and Lifestyle Maintenance:** Promoting the proactive adoption of consistent healthy habits, such as balanced nutrition and physical exercise, to offset the challenges of longevity.

Psychological Well-being in Modern Retirement

Psychological well-being represents an individual's operational capacity for autonomy, environmental mastery, personal growth, positive relations, purpose in life, and self-acceptance (Ryff, 1989). While retirement can lead to a significant decline in mental health and general well-being—ranking 10th among 43 major life stressors causing acute psychological stress (The Joint, 2024)—it also stands as a golden opportunity for exploration and personal growth.

A structured retirement preparation program acts as a predictive intervention tool. By building an individual's resource reservoir across the six structural dimensions before actual retirement occurs, such programs neutralize the disruptive "role vacuum" and prevent the sharp post-retirement psychological shocks often documented in cross-sectional literature.

Research Questions

- Is there a difference in the degree of retirement adaptation (across mental, familial, social, economic, professional, and health dimensions) between Israeli retirees aged 60–70 who participated in a retirement preparation program and those who did not?
- Is there a difference in the level of mental health, self-image, and family dynamics between the two groups of retirees?
- Do participants in preparatory programs exhibit higher financial literacy, better healthy habits, and a greater desire to engage in bridge employment or social activity?

Research Hypotheses

H1: Retirees who participated in a retirement preparation program will demonstrate significantly higher levels of multidimensional adaptation than retirees who did not participate in such programs.

H2: Retirees who participated in retirement preparation programs will report significantly higher levels of psychological well-being.

H3: Retirement preparation will positively predict adaptation across mental, familial, social, economic, professional, and health domains.

H4: Multidimensional adaptation will positively predict psychological well-being.

H5: Multidimensional adaptation will mediate the relationship between retirement preparation and psychological well-being.

Proposed Methodology

Participants

The target sample will consist of Israeli retirees within the critical transition age cohort of 60–70 years. This age group is highly significant in Israel as the official retirement age stands at 62–65 for women and 67 for men (OECD, 2023). Participants will be divided into two comparative groups: those who have undergone a comprehensive, multi-session retirement preparation program, and those who retired without formal preparation. The sample size will be determined based on required statistical power, drawing from diverse secular and multi-cultural sectors to ensure broad national representation.

Tools

- Demographic & Professional Questionnaire: Capturing age, sex, formal education, economic parameters, and whether retirement was voluntary or involuntary.
- Retirement Adjustment Scale (RAS): A validated questionnaire to evaluate the multidimensional adjustment levels across the transitional spheres.
- Ryff's Scales of Psychological Well-being (PWB): An assessment tool examining core psychological traits including purpose in life, autonomy, personal growth, and environmental mastery.
- SF-12 Health Survey: A standardized questionnaire evaluating quality of life, physical capabilities, and health limits during the past 4 weeks.

Data Analysis

- Descriptive Statistics: Utilizing means, standard deviations, and frequencies to present sample traits and foundational variable profiles.
- Inferential Group Differences: Utilizing independent t -tests and Multivariate Analysis of Variance (MANOVA) to measure the fundamental differences in the six dimensions of adaptation between the prepared and unprepared groups.
- Predictive Regression: Testing the predictive effect of retirement preparation on subsequent psychological well-being metrics while controlling for demographic variations.

Model for Understanding the Relationship between the Variables

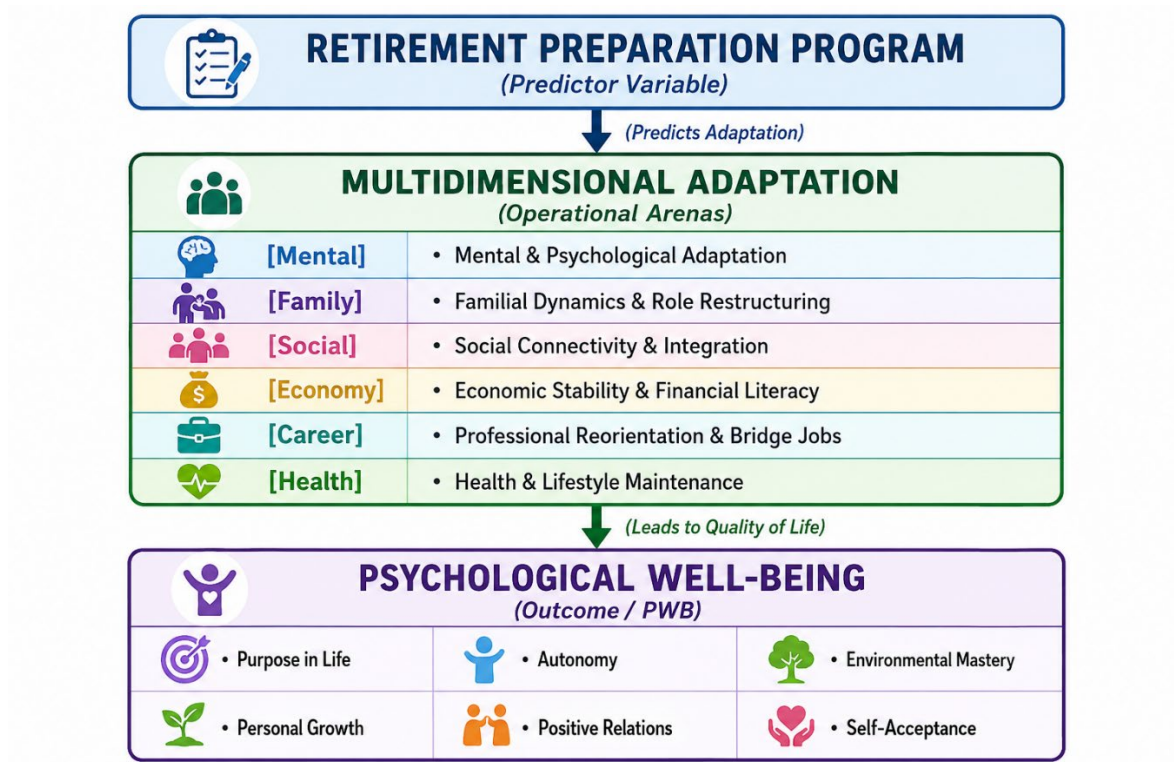


Figure 1. Conceptual Model of the Relationship between Retirement Preparation, Multidimensional Adaptation, and Psychological Well-Being.

Discussion and Conclusions

The current research outlines a conceptual framework investigating the predictive role of retirement readiness in retirees' psychological well-being. Based on the literature review and theoretical synthesis, we anticipate finding that retirees who underwent structural preparation will demonstrate a significantly higher level of adaptation across all six dimensions compared to those who did not. Furthermore, we expect that high multi-dimensional readiness will mitigate retirement anxiety, lower marital and familial conflicts, and enhance overall satisfaction with life.

The expected findings of this research could underscore the vital significance of implementing structured retirement preparation programs across national, institutional, and

corporate sectors in Israel. Moving away from a narrow, purely financial focus, these results would suggest that comprehensive preparation can serve as an effective preventative tool, helping retirees navigate the transition smoothly and maintain positive developmental trajectories throughout their extended years of longevity.

The proposed model also contributes to contemporary gerontological literature by emphasizing that retirement preparation should be viewed as a lifelong developmental process rather than a single pre-retirement intervention. This perspective highlights the importance of continuous adaptation and resource development throughout later adulthood.

Potential Limitations and Suggestions for Future Research

The current paper establishes a theoretical foundation and outlines a proposed empirical methodology. Future cross-sectional and longitudinal empirical studies are required to collect data and test the validity of these hypotheses over long-term post-retirement timelines. Additionally, future research could explore cultural and socio-economic differences within the Israeli landscape to adapt preparation programs to the distinct needs of diverse sub-populations.

Practical Implications

The findings of this proposed research may provide valuable guidance for policymakers, retirement counselors, employers, and social service organizations. By identifying the dimensions most strongly associated with successful retirement adaptation, retirement preparation programs can be redesigned to address not only financial concerns but also psychological, social, familial, occupational, and health-related needs. Such comprehensive programs may contribute to healthier aging, improved quality of life, and reduced social and healthcare burdens associated with unsuccessful retirement transitions.

Conclusion

Caring for the aging population and ensuring their quality of life requires a deep understanding of retirement as a complex life transition. This research framework establishes that retirement adaptation is not a single administrative moment but a continuous process unfolding across mental, familial, social, economic, professional, and health dimensions.

By providing robust empirical pathways to compare prepared and unprepared cohorts using validated instruments like the RAS and Ryff's PWB, this model offers a critical contribution to the

field of educational and developmental gerontology. Investing in comprehensive retirement readiness programs represents a necessary shift toward creating a supportive societal ecosystem that safeguards the psychological well-being and dignity of individuals in the post-work chapter of their lives.

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