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Forum tackles new retirement hurdles

Expect major change as baby boomers live longer, speakers say

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Detroit — As millions of baby boomers retire with longer life spans, Americans need to rethink the entire concept of retirement, as a revolution in longevity challenges the thinking on the economic, cultural and personal aspects of life after middle age.

That was the message from "Retirement in Transition: Work, Relax or Reboot?," a presentation of the Forum on Contemporary Issues in Society at Wayne State University. The conference, sponsored by the university's Eugene Applebaum Chair in Community Engagement, continues today with a speech from former U.S. Secretary of Labor Robert Reich, author of "Aftershock: The Next Economy and America's Future."

On Thursday, those at the free forum heard from experts who examined all aspects of the building demographic shift in retirement, an age labor leader Walter Reuther once described as "too old to work and too young to die."

Given the current economy, the changing nature of employment and the fact that millions of retirees will spend as much as three decades in retirement, "The world of what Americans have taken for granted since the New Deal is as long gone as Enron and Lehman Brothers," said Irvin Reid, the Applebaum chair and conference organizer.

A panel discussion led by Detroit journalist Susan Tompor discussed aspects of the huge demographic changes that will shape America in the next several years and decades, as well as much of the rest of the world. While a brain drain of boomers may take place in offices and factories, leaving them without vital experience and insight, there also are tensions between boomers who want to — or have to — stay on the job and younger workers. Those under 50 may resent and chafe at a lack of opportunity by boomers who refuse to move on, noted Marick Masters, director of the Labor@Wayne program.

Tim Wintermute, executive director of the Luella Hannan Memorial Foundation, talked about the threat of ageism, where older workers aren't seen as "a good fit" in many work places. But he also noted that the denial of many boomers about their own advancing years is a type of ageism through denial, on personal and institutional levels.

"You can be an ageist at any age," Wintermute said.

Society will need to find new opportunities and means to accommodate older people, as well as find the finances to make it work, said Peter Lichtenberg, director of Wayne's Institute of Gerontology. "Sixty may be the new 40, but I believe 85 is still pretty much 85," he said.

"We are right in the middle of a huge culture and societal shift," said Jacqueline Morrison, director of AARP Michigan. "We have a lot of work to do over the next couple of years."

Wayne State President Allan Gilmour spoke about the need for educational institutions to revamp and offer

new alternatives beyond current lifelong learning programs that are often derided as "edu-tainment" for retirees. A former Ford Motor Co. executive who retired twice only to be called back as vice chairman of the carmaker and then asked to head the university, Gilmour quipped, "I have a whole lot of experience with retirement because I failed at it twice."

Marc Freedman, CEO of Encore Careers and author of "The Big Shift: Navigating the New Stage Beyond Midlife," told the audience, "I think we're beginning to see the emergence of a new stage of life" for people from the mid-50s to retirement.

Freedman also addressed the tension between corporate and governmental fears about the costs of an aging population vs. the benefits of enjoying a longer, healthier life.

"How is it that the best thing to ever happen to us as individuals is the worst thing to happen to the country?" he asked. "We have a longevity paradox as much as we have a longevity revolution. It really is the future of the country that's at stake and even the culture."

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Additional Facts

Retirementconference

"Retirement in Transition: Work, Relax or Reboot?" runs today in the Community Arts Center at 450 Reuther Mall, on the main campus of Wayne State University, Detroit.

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