

## Transition to Elderhood: Health Behavior and Financial Well-being of Aging Koreans

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Retirement is a major event requiring individuals' adjustments in a life course perspective. Retirement may entail psychosocial and behavioral changes (Wells & Kendig, 1999; Reitzes, Mutran & Fernandez, 1996), while such a transition process occurs over a period of time (Atchley, 1976). This study investigates the effects of retirement on health behaviors, smoking, drinking, exercise, and BMI among middle-aged and aging Koreans, considering socio-economic context of this transitional periods.

The data we used in this study was the first wave of the Korean Longitudinal Study Data (KLOSA, 2006). The first wave of KOLSA was basically designed as crosssectional, yet the baseline data contains abundant information about job histories and employment/retirement characteristics and health/health behaviors. From the original sample of 45 and older, we employed aging Koreans ranges 55-70 (# of Sample =2,260 (women = 33.5%)) Respondents included both employed and retired individuals. Health behavior as dependent variable we employed four aspects of health behaviors, such as current smoking, alcohol consumption, exercise and BMI. Besides of basic socio demographic variables, we used financial wellbeing variables (debt/income ratio, financial satisfaction, future prospect, and annual family income), and health related variables (SRH, Numbers of chronic health conditions, and ADL) as well as retirement status as independent variable. In our study, men and Women will be tested in separate model<sup>4</sup>. The results were as follows.

First, retirement was associated higher probability of exercise compared to employed, supporting time availability hypothesis that pose the advantage of retirement status. In smoking and drinking, retirement had significantly lowered the possibility of heavy drinking and heavy smoking, which was most likely to be associated with their job related stress and work career. In terms of BMI index, unhealthy profile<sup>iii</sup> of weight and height relation was tightly connected with social disadvantage (seeing bad health status, low educational attainment, and financial difficulties and stress) for both men and women. Although retirement was not a significant variable for determining worse profiles of BMI, retirement could be seen as a stressor for socially disadvantaged group, as their income sources may shrink after retirement.

Second, those with higher education and those that managed to stabilize their financial situation, practice better health behaviors and eventually manage healthier lives later on. Those who are not financially prepared may experience more stress as their economic resources are depleting, resulting in the engagement of less frequent healthy behaviors. In this sense, social inequality in health behavior could be amplified after retirement process, which transition consumes financial resources.

The results in this study may provide some implication to retirement planning education programs in particular. Strategies for combining health and financial planning to maintain their wealth and health could be offered for pre-retirees and those who are retired.

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