



# Ready, Set...Go?

## The Emotional Realities of Federal Retirement

For much of the federal workforce, the transition to retirement is becoming an increasingly pressing reality.

However, while any retirement discussion naturally gravitates toward financial preparedness, fewer people consider the emotional challenges of adjusting to a brand new lifestyle.

"I'm well-respected by my bosses and like my job, but because so many people ask me how soon I plan to retire, I feel that I should."

Survey Respondent



According to a March 2016 survey by Government Executive, 44% of federal employees feel less than prepared to handle the mental aspects of retirement.

Federal employees anticipate various emotional challenges:



33%

Finding activities with which to occupy their time



32%

Ending their career



30%

Leaving their workplace social network



20%

Losing their identity /status / title

How can employees switch over to a retirement frame of mind?

### Reflect on their plans for retired life

In addition to making financial preparations, employees should take the time to consider what they want to do after retirement: **73% say that they plan to focus on leisure activities** such as family, hobbies, and travel.

### Gradually ease themselves into retirement

Going cold turkey isn't for everyone: **37% would ideally like to work part-time or temporarily** for a different employer, while **18% would prefer to opt for phased retirement**.

### Get retirement counseling

Retirement counseling can go a long way toward addressing emotional concerns. However, only **29% are satisfied with the availability of agency-provided resources**, while only **34% are satisfied with the quality**.



Want more insights on federal retirement? Read the [full report](#).

Government Business Council



The Federal Long Term Care Insurance Program™

#### About GBC

As Government Executive Media Group's research division, Government Business Council (GBC) is dedicated to advancing the business of government through analysis, insight, and analytical independence. An extension of Government Executive's 40 years of exemplary editorial standards and commitment to the highest ethical values, GBC studies influential decision makers from across government to produce intelligence-based research and analysis.

#### About LTC Partners [www.ltcfeds.com](http://www.ltcfeds.com)

LTC Partners, a versatile benefits administrative services company, currently administers two major contracts regulated by the U.S. Office of Personnel Management—The Federal Long Term Care Insurance Program (FLTCIP) and BENEFEDS. The FLTCIP is the largest group, employer-sponsored long term care insurance program in the country and has more than 274,000 enrollees.

#### Methodology

Government Executive and Government Business Council released a survey on federal retirement preparedness on March 15, 2016 to a random sample of Government Executive, Nextgov, and Defense One print and online subscribers. 897 federal employees participated in the survey, including those at the GS/GM 11-15 grade levels and members of the Senior Executive Service (SES). Respondents include representatives from over 30 federal and defense agencies.