2010-04-01

Predicting Dyadic Congruence in Retirement Plans Among Middle-Aged Couples

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Predicting Dyadic Congruence in Retirement Plans Among Middle-Aged Couples: Examining the Roles of Marital Quality, Education, and Expected Reliance on Social Security

Ben Malczyk & Jeremy Yorgason, PhD

Introduction

Although there are many studies examining couple’s financial preparation for retirement, there are relatively few examining how couples expect to use their time in retirement. This does not underestimate the importance of how couples plan to use their time. Research has shown that leisure time usage was a bigger challenge than finances for retired couples (Henry, Miller, & Giarusso, 2005).

The current study extends previous research by having couples answer an open ended question about their retirement plans and seeing the congruency between planned leisure and time usage by husbands and wives. Specifically, this study seeks to answer:

1. What do midlife couples plan to do when they retire?
2. Do wives and husbands have the same plans about how they will spend their leisure time?
3. What factors predict husband and wife congruence of retirement plans?

Methods

Participants

Participants were a subset of the sample in the Flourishing Families Project. The sample used in the current study consisted of the 336 two-parent families. We used only responses from the mother and the father. Mean age for the mother was 43.44, and father 45.32. 79% of the sample was European American, 5% African American, 5% Asian American, 2% Hispanic and 9% mixed/bric/ra or of another ethnicity.

Fourteen percent of families reported an income less than $25,000, 16% between 25,000 and 50,000, 70% made more than $50,000 per year. Seventy percent of mothers and fathers reported having a bachelor’s degree or higher.

Measures

Participants answered 5 basic questions assessing retirement plans were asked. The 5th questions and focus of this study was the open-ended question: What do you plan to do after you retire? The questionnaire had a single line on which participants could freely respond and could give multiple answers.

Participants also answered a variety of questions regarding demographic variables such as gender, age, race, education and income.

Other measures:

- **Martial quality**: 5 questions measured with a Likert Scale assessing how each partner feels about the quality of their marriage from the Norton Quality Marital scale (1983)

- **Income**: Individuals were asked to write in their family’s monthly income

- **Health**: Likert Scale questions rating the individuals perceived health and expectation of health in the near future coded in such a way that higher scores represented poorer health from Rand Health and Survey (1996)

Belief in Social Security (Belief in SS): asked a yes or no question if the individual believed social security benefits would help the individual to pay bills once they retired- answers were coded with 1=yes and 0=no.

**Education**: Individuals chose from a scale reporting their highest level of education completed (high-school through advanced degrees) Higher scores would mean higher education.

Analysis

The open ended answers were coded into nine basic categories: travel, spend time with family and/or friends, volunteer, work (either continue working full time, work part time, or start a second career), spend time on hobbies (gardening, read, art, etc.), rest and relax, give church-related service, don’t know or can’t retire or don’t plan on retiring. Answers could include more than one category. These 10 categories were then collapsed into 4 main groups for statistical analysis. They were: 1. Leisure (travel, hobbies, rest and relax, spend time with family and/or friends) 2. Volunteer (included volunteer and give church related service) 3. Work (included work, can’t retire or don’t plan on retiring) 4. Don’t know

<table>
<thead>
<tr>
<th>Distribution of responses</th>
<th>Wife</th>
<th>Husband</th>
</tr>
</thead>
<tbody>
<tr>
<td>Leisure</td>
<td>72.92%</td>
<td>64.88%</td>
</tr>
<tr>
<td>Volunteer</td>
<td>27.08%</td>
<td>25.89 %</td>
</tr>
<tr>
<td>Work</td>
<td>14.88%</td>
<td>10.71%</td>
</tr>
<tr>
<td>Don’t know</td>
<td>10.71%</td>
<td>10.42%</td>
</tr>
</tbody>
</table>

Using the collapsed categories, we computed an intra-class correlation coefficient to examine the congruence between husband and wife responses adjusting for stereotype bias as recommended by Kenny, Kashy, and Cook (2006).

Examples of computing an Intra-class correlation coefficient

**Correlations among study variables**

**Belief in Social Security:**

**Income, Education, and Expected Reliance on Social Security:**

**Discussion**

1. **What do midlife couples plan to do when they retire?**

   - About 1/3 plan to spend time in some sort of volunteerism. Perhaps due to economic uncertainty 1/3 of husbands and 1/6 of wives reported that they would continue to work. The 10 percent of husbands and wives who reported “don’t know” could also be a reflection of economic uncertainty and feeling unsure about if and when they will be able to retire.

2. **Do wives and husbands have the same plans about how they will spend their leisure time?**

   - Although previous research has suggested that couples use of time in retirement has been a source of conflict, our findings showed that mid-life couples generally had some agreement as to how they would spend their time. In fact, 25% of our sample reported very high levels of agreement with an ICC above .80.

3. **What factors predict husband and wife congruence of retirement plans?**

   - Wives who report higher levels of marital quality may be more likely to have good communication with their partners which would lead to higher congruence. It could also be that wives who report higher levels of marital quality are looking forward to retirement and as a result have discussed their expectations of retirement.

   - Husbands education could be a predictor of overall SES of the family. Those in a higher SES, perhaps feel that they must fit into a scripted role of planning how to use their time in retirement and have scripted answers like travelling. Perhaps men with lower levels of education would be in a lower SES and may not be as likely to discuss retirement plans because of economic uncertainty.

   - Perhaps men who have a belief in social security are more conscious of their retirement plans and are discussing it more with their wives. Those who don’t believe in social security perhaps are not too concerned or conscious of their plans for retirement.

**References**


**Do you and your spouse have the plans for retirement?**

<table>
<thead>
<tr>
<th>Predictors</th>
<th>B (SE)</th>
<th>β</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wife MQ</td>
<td>.10 (.04)</td>
<td>.17</td>
</tr>
<tr>
<td>Husband MQ</td>
<td>.05 (.05)</td>
<td>.09</td>
</tr>
<tr>
<td>Income</td>
<td>.02 (.03)</td>
<td>.11</td>
</tr>
<tr>
<td>Wife Health</td>
<td>-.01 (.02)</td>
<td>-.04</td>
</tr>
<tr>
<td>Husband Health</td>
<td>.04 (.01)</td>
<td>.13</td>
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<tr>
<td>Husband MQ</td>
<td>.06 (.08)</td>
<td>.05</td>
</tr>
<tr>
<td>Husband MQ</td>
<td>.15 (.08)</td>
<td>.14</td>
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<tr>
<td>Wife Education</td>
<td>.04 (.03)</td>
<td>.01</td>
</tr>
<tr>
<td>Husband Education</td>
<td>.07 (.03)</td>
<td>.18</td>
</tr>
</tbody>
</table>

The amount of variance in couple ICC accounted for was assessed with an ICC above .80.