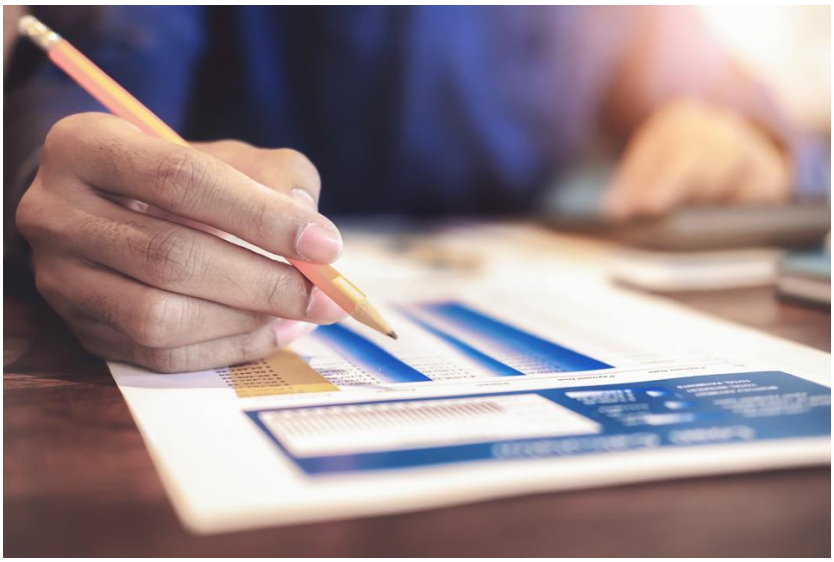
How Early Retirement Might Be Killing Men

By John F. Wasik, Former Contributor.

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For millions, the idea of getting out of the workforce before 65 is a dream. Few can accomplish it, but many aspire to it.

But can early retirement lead to an early death? That's one possibility of a new study by Maria Fitzpatrick of Cornell University and Timothy Moore of the University of Melbourne.

The researchers found a surge in the number of men dying at age 62. Overall life expectancy in the U.S. is around 79.

Keep in mind that demographic trends can be triggered by a number of factors. There could be a chain of unrelated trends that are at work.

But a 2% increase in male mortality at 62 is what scientists call "statistically significant," that is, it's not just due to chance. We need to pay attention to this relatively large increase.

Why are more men dying early in their seventh decades? There has been a large loss in high-paying manufacturing jobs over the past four decades. Some 7 million jobs have been lost since 1979, when manufacturing employment peaked, reports the U.S. Bureau of Labor Statistics.

With that steep drop-off in manufacturing jobs has been a massive loss of guaranteed pensions and health care, so those workers forced into the much lower-paying hourly economy are getting poor medical care and saving less.

For example, many men take Social Security at 62 because they are out of the workforce or unable to find a job due to illness or chronic unemployment. They are not retiring early because they want to; Social Security benefits first become available at age 62, although at a much lower rate than "normal" retirement age for full benefits, which for most Americans is age 66.

Those forced out of decent-paying jobs may also be engaging in unhealthy behaviors and succumb to opioid addiction, alcoholism, traffic accidents and lifestyle-related diseases such as lung cancer, the study suggests.

“There is also suggestive evidence that males engage in more unhealthy behaviors once they retire," the researchers write. "In combination, the results suggest decreased labor force participation upon turning 62 as a key reason for a discontinuous increase in male mortality, although other factors may also play a role.”

What will break this trend? Certainly offering more education and retraining to men losing gainful employment will help. A stronger social safety net is essential as well, such as the ability to "buy into" Medicare at an earlier age, say 55. While only a handful of proposals address this issue, it's a start in tackling this backward trend.



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