

]b`Wa a cbžnYi h Yf`fYhfYa Ybh Yl dYf]YbWg`k]`VY X] YfYbhZca`
dfY]]ci g` [YbYU]cbg" HAY fYhfYa Ybh `UbXgWdY]g` Yf!Y]c]]b[`
VYWI gY` cZ]bWUgYX` `cb[Y]]hž kcf`ZcfW` XrbUa]Wž` Ya d`era Ybh
hfYbXgž VYHf` fYhfYa Ybh VYbYUgž UbX` dchbh]U` fYZfa g`]b` GcWU`
GYWf]hmVbYUg" DYcd`Ybck` \Uj Yh Ydchbh]U` hc`"]j` Y`cb[Yf`h`Ub`U
Ubnich`Yf`h`a Y]b` \i a Ub` \]g`cfn`h`]g[]ZicZY hfU]h`a YfYei]fYg`h`U
m kYVh`Xg`YhfYa` YbX`U]YhfYa` YbX`ci f`]Z`ci` fYhfYa` YbX`]i`h` UbX`]fT`]UbU]c`Yg` h`
lc`]hif`Ubg`L`a Yf]W`7Ybhf`Zcf`fYhfYa` Ybh`Gi`X]Ygž`&&%E`
8 Ygd]h`]lg` dYfW]j` YX` dcg]h]j` Y`Ugd]Wgž` fYhfYa` Ybh`Wi` `X`UhfUM
Ubl`]YmfC` i` gYh`/` C`i` Z`a`]ž&&%E`"5bnbYk` UbXi` bZ`a`]]Uf`Yl` dYf]YbW
fYei]fYg`h`Y`dYf`gcb`lc` UX1` ghc` Ub`i` b`_bck`b` Ybj`]fcb`a` Ybhifb]h`" Yf`Yh
f]U]`ž&&%E`f`a`UmcZlc`X`h`g`fYhfYa` k`cfW`U`C`i` h`h`Yf` `UbU]Wgž` dccf` #` F` h`]`
\YU`h`ž` \Uj`]b[` `bc` `cbY` lc` `WfY`Zcf` `h`Ya` ž`U`]YbU]cbž`X]gYb[` U`Ya` Ybž`

Ya ch|cbg'fr" |Z|gUddc|bla YblzZ| i fYz[f|YZL|gUbcfa U`dUhcZ`|Zz
UbXa UbU |b| h YgYbY| Uhj Ycf`dUjbZ `Ya ch|cbg|gYggYbh|U Zcf`cb|!
Hfa `kY`!VY|b| "< ck Yj Yfz dgnWc`c| |W`kY`!VY|b| `|g`Wa dfca |gYX
k\Yb bY| Uhj YYa ch|cbg|fYY| fYa Ycf`cb|! |Ug|b| UbX|bhMZYk |h`
UdYfgcb|g|U| |hmc Z bW|cb |b XU|`m|ZY"

6UgYXcb bY| Uhj Ya YUg fYgcZk Y`!VY|b| z|h` UgVYb Yg|U|g`YX
h UifYX| WX dgnWc`c| |W`kY`!VY|b| `|g`UggV|UHk |h` `ck Yf` Yj Yg`
cZfYhfYa Ybh gUhgZUM|cb" Cb` h Y ch` Yf` \UbXz dclhj Y dgnWc`c| m
dfcj |Xyg`Ub` UddfcUW`lc` |bj Yg| |Uy`UbX` Yj Ui UY`ZMfcg`UggV|UHk
k |h` fYhfYa Ybh gUhgZUM|cb` fbgVYXc` / `GYUz &S%L" 5WfX|b| `lc`
h YWbgYf| Uhcb` cZfYgci fWg`h Ycfnz`Zcf` |bg|UbWz| |U|b| `fYgci fWg`
|b` h Yf|Ubg|hcb` lc`zcf` Xi f|b| zfyhfYa Ybhk |` VYdc|hj Ym|UggV|UHk
k |h` \|| \Yf` dgnWc`c| |W`kY`!VY|b| `Yj Yg` fP i V|W` YhU`z &S%L"
FYhfYa YbhWbg|h| hYg`Ug| |b|U`Wbhlf|Ubg|hcb` |b` c`XF`kcf` YfgD|j Yg`
VYm| gY` |hi g` Yfg` |b` U bYk` gh| Y |b` h Y `ZY` Wi fgz`fYei |f|b| `XU|`m
fYgfi W| f|b| `fci |hYg`UbX`gc`V|U`WbhUMg`": UMfcg` \Yd|b| `dYcd`Ylc`
WdYk |h` h YgYbYk` fYei |fYa Yblg`fY`dYfgcbUz`gc`V|Uz`UbX`UbU`V|U`
fYgci fWg`" 5WfX|b| `lc` 7UMffi V|Ug` f&S%Lz` h Y \|| \Yf` h Y gc`V|U`
g| ddcf|cf`fYgci fWgUj U|UVYlc` fYhfYgzh` YVHf` h Yf` dgnWc`c| |W`
kY`!VY|b| "FYW|j |b| `|bg|fi a YbhU`cf` Ya ch|cbU`g` ddcf|Xi f|b| `UbX
U`Mf` h Yf|Ubg|hcb` dfcWgg`ZU| |hYg`h YUxcd|hcb` cZbYk` fc` Yg`UbX
`Y|g` fY` UM|j |hYg`z`fYg` |h|b| `|b` Yb` UbWX` dclhfYhfYa Ybh kY`!VY|b| `fP
i V|W` YhU`z &S%L" Gc`Vc`YWbca |Wg|hi g`cf` h Y X|fY`cZ| cU`
di fg| |hUfYfYgci fWg`h UifYdfYgYbh|h` Ya YUbg`lc`cV|U|bj Ui YX| cUg`
VYm| gY` h Yna` Un` Yd` a |U|b|b` dfY| |ci g` `|Zg`mYg`cf` H| Y i d`bYk`
UM|j |hYg`fP i V|W` YhU`z&S%L" `b` UXX|hcbz`Udc|hj YU|h| XYlc` UfXg`
fYhfYa Ybh` Ug`Ugc` VYb |X|bh|UYX`Ug`YbU|b| `h` YfYhfYYlc` WdYk |h`
h YdfcVYa g`cZfYhfYa Yblz`Zcf` |bg|UbWzlc` `cc_` UifYhfYa YbhZca` U
Zcfk UfX` `cc_ |b| `dc|g|hcb` UbXWbg|Xf` |hUg`UV| |bb|b| `fU`h` Yf` h` Ub`Ub`
YbXff`Uff| V|Ug`z`&S%L"

9| Ua |b|b| WffYUhg`cZfYhfYa YbhU| |Ym|gdUf|W`U`nfY`Yj Ubh
|b` h Y D\|`|dd|bY` WbhM`h` 5WfX|b| `lc` h Y 9Ug`h` 5g|U` F YhfYa Ybh
G| fj Ynz` h Y D\|`|dd|bYg` |g`cbY`cZ`h` Y`Wi` blf|Yg` |bj` c`j` YX` |b` [fck|b| `U
bl` |Ym|Uci` hfYhfYa YbhdfcgDYMg`": |`|d|bcg|fY` \UfXkcf`_|b| `UbXk|`"
cZnb`Xc` h` Yf` VYg`lc` \Yd`h` Ya` gYj` Yg`UbX`h` Y|f` Z`a` |`n`i`A` cfYej` Yfz`h` cgY`
fYei |f|b| `WfY|b` c`XU` YUfYbYUf` mUk` Ung`WfYX`Zcf` Vm`h` Y|f` W|` XfYb`
cf` [fUbXW|` XfYb` fb`UW`gcb` /` DYMz`&S%L" `b` h Y D\|`|dd|bYg`z`W|` XfYb`

WELL-BEING, RETIREMENT ANXIETY, MIDDLE-AGED ADULT

HU\Y%A Mbfgfa lZCHUbXfX8y|UhcBgf8IzUbXXDMUfgeb7cffYUhcBgcZk YCh XmlUf|UVYg

Cj YU`kY`!M|b|

Dcglhj YYa chcbgfDL:

9b|U Ya YbhfDL:

HU'Y&'A i 'hd'YF\l fYggjcb'5bU'ngjg6Yk Yb D9FA 5 8 ca Ubg'UbXF'YfYa Ybh5bl |Ym

JU UVY	I bg'ubXUF\mX6	7cY V\Bj'G9	7cY V\Bj'G9	GHbXUF\mX	t
Dcglhj Y'9a c 'cbg	"'+'	"&	"&	i'%	i&'& H
9bl U Ya Ybh	" -	"&%"	"&%"	"%&	%)
FYU 'cbg\ d	"')	"&&	"&&	i"%&	i'9%* \$
A Yb bl	i"-%	"'	"'	i"&	i&'+'H
5W'a d' g\ a Ybh	"S+	"&	"&	"S&	S"8

Note. 7cbg|bh1%"S+-zFf|z', L1%"(' %l|z'pO'SS%zF&l1"%&*

\UbXzfYZfg'lc`Uj]b[`UgYbgYcZdi fdcgY]b`]ZžUgYbgYcZX]fW]cb`
cZk`fY`]Z`]g[c]b[žZY]b[`hUi`]Z`]g]Ui UYUbxkcfh` `]j]b[ž
cf`WbbW]b[`lc`gca Yh]b[`]fYUf`hUb`ci fgYj Ygžg W`Ug`fY]]]ci g
Z]hžWUf]hžcf`UdYfgcbU`nia Yub]b[Z` `]cU`fbi hYf/ `? Yfž&S%L`
Ci f`fYg `lg`g`ck YXhUi`Uj]b[`Ua cfYdfcZi bXgYbgYcZdi fdcgY]b`
]Z`]g`fYU]X`lc`ck Yf`fYhfYa YbhUbl]Ym`Yj Yg`=h`Ug`fWbhimVYb`
g []YgYXhUhYl dYf]Yb]b[`]ZUg`a Yub]b[Z` `gYa g`lc VYUg] b]U]bhi
Wa dcbYbhcZ`i a UbkY`VY]b[`UbXUb YggYb]U`gci fWcZa chj U]cb`
Zcf`i a Ub`U]cb`fBYA i]bWž&S%Ižk` \]W`a Um`YUX`lc`ZY]b[`Ygg`
Ubl]ci gU]ci hfYhfYa Ybh`

DYcd`Y`fY`Ugc`]b`fYbhim`gcWU` W]Uhi fYgž`UbX`dcgl]Y`Y`
fYU]cbg`]dg]a dU]ci f`dU]V]dU]b]f]Ubl]Ym]Wb]W]b]b[`fYhfYa Ybh`
< Uj]b[`]]`!ei U]m]fYU]cbg`]dg`Wb` []j`Y`dYcd`Y`]]`f`g`YZ`Yg`Ya`
UbX`V]H]f` `YU]h` `UbX`dfcj]XY`h`Ya` `k]h` `ZY]b[g`cZ`VYcb[]b[`Vm`
Z`U`]b[`U`a`Yub]b[Z` `fc`Y`Zcf`U`g] b]U]bhi`ch`Y`f`fbc[UFX`Yi`U`ž
&S%Ižk` \]W`a`Um`Y`Ybhi`U`m]Vi` `Yf`fYhfYa`Ybh`Ubl]Ym`A`cfYc`Yfž`
]bX]j]X] Ugc`Wb` `Uj`Y`U`gYbgY`cZU]Wa`d`]g`a`Ybhk` `Yb`h`Ym]fYhfYU]h`
h`Yf`ck`b`k]` `UbX`dU]`5`W]a`d`]g`a`Ybh]Wb`VYc`V]M]j`Yza`Uf`YX`Vm`
`cbcf]g`UbX`Uk`UFX`g`fY]W]j`YXž`Vi`hZY]b[g`cZa`U]m]f]U]bX`UW]Y]Y`Ya`Ybh`
fYU]gc`]a`dcf]L`bh]f]bi`hYf/ `? Yfž&S%L`H`i`gž`_`bck`]b[`h`U]h`Ym]fY`
Wa`Zcf]U]V`YU]bX`fYU]m]Zcf`fYhfYa`Ybh`]Z`k`ci`X`YUX`lc` `Ygg`Ubl]Ym]6m`
Wb]f]U]gžk`YWi` `X`g`U]h`UhdYcd`Yk`c`fYhfYX]b]c`i`bh]f]n]Xi`Ylc`U]Y`
cf`Uk`a`Um]bX]lc` `Uj`YZk`Yf`ZY]b[g`cZU]Wa`d`]g`a`YbhXi`Ylc`U`UW`
cZWc]W]b` `]gcf` `Yf`fYhfYa`YbhdfYd]U]cb`UbX`fYhfYa`Ybh]]gYZ`

CS f U]g]b[g`_`Yk`]gYfY`YUY]A,`U]h`Y`Ym]Wb]g]fi`W]cZ]b[U]Ya`Ybh` R G A...
]g`bch]g] b]U]bhim]Ugg`W]U]X`k`]h` `fYhfYa`Ybh`Ubl]Ym]9b[U]Ya`Ybh`
fYZf]g`lc`VY]b[`U]gcfVXž]bh]fYg]hXž`UbX]b]c]YX]b`Ub`U]M]j`]m]cf`h`Y`
kcf`X]]gY`Zf]bi`hYf/ `? Yfž&S%L`=b`ci`f`fYg` `lgž`Uddf]W]U]b[`VY]b[]b`
h`YdfYg]bh`UbX`VY]b[`Yb[U]YXdf X A 1 fQ 1 fQ

ck Yf fYhfYa YbhUbl JYmñ

Ci f' dfYgYbhi gi Xn]g' bchik]h ci h`la]H]cbgž UbXk YfYw[b]nY hUi chYf' Wbgfi Wg' cf' j Uf]UVYg' Wb' a YX]UY' h Y UggV]U]cb' VYk Yb' dgnWc`c[]W' k Y' !V]b[' UbX fYhfYa Ybh Ubl JYmñ 5a cf]a ' UbX: fUbWg' fRS% E' gng]Ya U]W]h]fUi fY fYj]k `dc]bhX ci hia Ubnj Uf]UVYg' WbUfa]b[`h Y a i `hX]a Ybg]cbU]hmcZ h Y dfYgYbhi gi Xn]g' j Uf]UVYg' 5gdYm]g' \] \] \ hX]bW XY \ YU h ž YWbca]Wgli U]cbž [YbXfža Uf]H' g]Li gž]bh]f]gcbU' fYU]cbg\]dgž h Yj c`i bh]f]bYgg' cZfYhfYa YbžfYhfYa YbhXi fU]cbžUbX`Y]g] fYUMj]hYg' @ _ Yk]gYž h Y WffYbhi gi Xn]X]bchWb]fc`cf Wbg]Xf [YbXfžgcVU' g]Li gža Uf]H' g]Li gž`cVdcl]cbžUbXgcV]cYWbca]Vg]Li gUgZM]c]fg]bj c] j YX]b h Y dgnWc`c[]W' k Y' !V]b[' UbX fYhfYa YbhUbl JYmñ fYU]cbg\]d" Ch Yf' fYgUFWf]gWi `X]bj Yg] [UY'h YgYj Uf]UVYg' h i bXf]g]UbXV]h]f h Y fYU]cbg\]d VYk Yb' dgnWc`c[]W' k Y' !V]b[' UbX fYhfYa YbhUbl JYmñ Ua cb [:]]d]bc'a]XXY!U YXUXi `lg"

- 5a cf]a žG"A "ž/ : fUb, Už@" < "8": "D" fRS% E' fYhfYa Ybhk Y' !V]b[. 5' gng]Ya U]W]fYj]k `cZ h Y`]h]fUi fY" *Trends in Psychology, 27, (%) !%&" \ h]dg ##Xc]`cf [#S" - +, , #D&S% "%&"*
- 5gVYXcžGž/ 'GYhžA " fRS% E' "Dc]g]h] Y dgnWc`c[]W' U]f]Vi h]g' UbX fYhfYa Ybh gU]gZM]cb" *Journal of Financial Counseling and Planning, 25, %%%' "*
- 6c[UFXž@" J "8"ž < Yb_ Ybgž? "ž/ `? Ua]bžA " fRS% E' "Gc` bck `k \ U]B 9 Ym]g' cZfYhfYa Ybhcb`gcVU`UMj]hYg' UbX fYU]cbg\]dg' k]h `Z] YbXgUbXZLa]n" *Ageing & Society, 34fl hž%%\$!%&"*
- 6f]h` Yfž A " 7"ž DYg] [Ubž > " 5"ž D]` UXcž A " >ž Dc]fi [i Ygž B " F "ž/ ` Df]bV]dY > " fRS% E' @]Z' gU]gZM]cb`cZUXi `lg] b' fYhfYa YbhU Y' fl hž%%&] % +"
- 6i hYfž >ž / `? Yfž A " @" fRS% E' H Y D9FA 5! DfcU`Yf. 5' Vf]YZ a i `hX]a Ybg]cbU`a YU]g' fYcZÚci f]g\]b[" *International Journal of Well-being, 6fl hž%(, "*

