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**View to the future:
mid-life women and retirement income planning**

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Abstract

The focus of this research is to explore the way six mid-life women are planning for their retirement income. The research explores their aspirations for retirement and identifies factors which shape their expectations of retirement. The place of mid-life economic situation is taken into account as are financial decisions made relating to retirement income. Their information and knowledge about issues related to retirement income planning are explored. Overall this research aims to expand the understanding of mid-life women's planning and preparations for their retirement years.

The study used a qualitative approach to enable women to express their own perspective so that personal thoughts and reflections could be explored; exposing individual responses and reasons for actions or inaction. This was underpinned with a feminist theoretical perspective shaping the literature review, the research methods and processes and the ultimate aim: to advance the place of women in retirement.

The main findings are that state retirement income continues to be critical for women and that, in spite of high income levels compared to women generally, the participants will not be able to achieve a retirement income plan that will replace dependency on the welfare state. The study showed that when women have sufficient financial resources they plan for their future and make financial arrangements with an aim of improving their retirement. Income levels are critical. The women in this research could not make their plans without income they have. Homeownership and superannuation were the most common aspects of these arrangements.

This research identifies issues for social policy development. Certainty of state retirement income provision is critical. The literature shows that levels of female income in New Zealand are inadequate for retirement income preparations to be anything other than a top up to state support. There is a need for further research with a quantitative basis across other groups of women so generalisations can be formed.

In conclusion social policy must address inequitable pay experienced by women and how, with limited incomes, women can make the most of their mid-life opportunities to create the best retirement possible. To achieve this state retirement income policy must be adequate for basic living costs and as certain as possible.

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