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**Baby boomers forced to retire too early**

Not only are the majority of Americans ill-prepared for retirement, but new data also suggests they are being forced to retire much earlier than they had anticipated. About 22% of retirees are forced into retirement several years before expected, and another 69% say their retirement plans have been affected to the point where they've had to reduce overall living expenses, a recent survey by Sun Life Financial finds.

The leading causes of forced retirement were layoffs/downsizing (44%), personal illness (32%) and injury (14%). About 10% of women cited family obligations as a cause of retirement, compared to just 2% of men. Roughly 55% of retirees were ineligible for Social Security benefits when they were forced to leave the workforce, Sun Life reports.

"More than one in five will retire an average of eight years before they expected," says Mary Fay, vice president and general manager of Sun Life Assurance Canada. "Pre-retirees and Baby Boomers need to re-evaluate their retirement plans and prepare a contingency plan in case they are forced to undergo an unplanned retirement."

Those forced into retirement had to reduce expenses (61%), take fewer vacations (47%), collect Social Security before they wanted to (43%) or use money from a 401(k) or IRA earlier than expected (30%).

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