

# Aging Retirement Plan and Coping Approaches Among Nurses in the Academe and Hospitals

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## ABSTRACT

Retirement is a stage where usual activities become less and with some limitations. Without proper planning, work must continue even reaching retirement age. Adaptive coping must be a meaningful experience for retirees in dealing with retirement demands. This study aimed to appraise aging retirement plans and coping approaches to retirement among nurses in the academe and hospitals in Cagayan de Oro City. Descriptive correlational and multiple regression as statistical tools on 291 voluntary participants. Aging retirement plans and coping approaches to retirement revealed high positive outcomes. It indicates that nurses regarded aging retirement plans and coping approaches to retirement as vital elements for personal and professional growth. A significant relationship exists between coping approaches to retirement according to gender, length of work experience, and the number of family dependents. Likewise, significant relationships exist between coping approaches to retirement and aging retirement plans according to self-rated knowledge of financial planning for retirement and financial risk tolerance. The regression model is not significant on variables that predict coping approaches to retirement. Hospitals and academic institutions may develop a comprehensive retirement policy on aspects of retirement gearing towards realizing nurses' adaptive coping approach to the retirement demands.

**Keywords:** Retirement, coping approaches, aging retirement plan

## THE PROBLEM AND ITS SCOPE

### Introduction

Retirement is a short word, but its meaning is enormous enough to affect a person's entire life upon deciding to retire. Based on a personal experience, the investigator finds it challenging to see someone in the family who experiences a significant problem regarding financial freedom and stability after retirement. A family member made a drastic decision to retire even if not yet reaching the traditional retirement age. They leave her on the verge of financial uncertainties after making such a decision since her pension is available after she gets the standard retirement age, which is 60 years old. It is because she could not prepare for her retirement well when she was still at her young age and still at its peak of performing her role as a public grade school teacher. It gives the investigator considerable motivation to dig more into aging retirement planning and coping strategies, which the investigation focuses on with nurses as participants.

However, if with proper planning and preparation, the decision to retire would not be as tricky as it is. In 2007, the Google search engine on the term retirement planning resulted in around 1.2 million hits & search attempts. This data implies that millions are guided in their decisions about saving and efficient investment before retirement (Brown, 2007). Several years later, new data was released in 2012 from numerous studies about the topic that the same term reached over 24 million hits depicting the emerging development and significant value of retirement planning in one's life (Ineson, 2012; Littlejohn et al., 2012). Thus, according to Norman et al. (2005), retirement must proceed systematically to address the possible circumstances that might happen along with the decision of a person to retire from their current post as an employee.

Nurses have not been an exempted profession when retirement planning and coping approaches to retirement are the topics. Some older nurses are in the retirement stage yet still working and struggling in the field, just staying due to financial instability, which can sometimes harm their health (Cohen, 2006). Numerous international studies have been made; however, to date, this has not been totally and widely explored and discovered in the context of Philippine research. According to Ravallo (2009), there has been an emerging and growing concern today in the Philippines because millions of today's Filipino nurses are not totally prepared and ready enough for possible retirement. With this, it is undoubtedly expected that there is an increasing dependence on their children during retirement, which is the most abused justification and reason among the retirees. A survey conducted by the Filipino Times shows that eight out of 10 Filipinos in the Philippines are not saving that much before retirement. On the other hand, experts are telling Filipinos that it is not too late to begin safeguarding funds for savings to create a more comfortable life after long years of hard work.

For this reason, the investigator will embark on this study designed to appraise and evaluate the aging retirement planning and coping approaches to retirement among nurses in the academe and hospitals in Cagayan de Oro City. The investigator is hopeful that this paper can contribute to the healthcare sector leaders, specifically those in the top-level nursing management, on creating conditions and policies to retain older nurses to work and attracting potential new and skillful nursing talents for the health sector. Apart from these, the investigator is optimistic and confident that this paper could be an eye-opener and a bridge to those nurses who need to further their knowledge about aging retirement planning and its corresponding coping approaches and to better their understanding of the expected roles and responsibilities upon their decision to retire from their post as an employee.

## **Theoretical and Conceptual Framework**

To further exemplify the aging retirement plans, the investigator selected Hershey's Conceptual Model of the Factors that Influence Investor Behavior for the international research setting and Kuan's Happy Retirement Theory for the Philippine research set-up. On the other hand, to illustrate and explain the topic of coping approaches to retirement, Beehr & McGrath's Proactive Coping Theory for international research and Kuan's Graceful Aging Theory for the Philippine research setting will be utilized by the investigator.

In 2004, Hershey utilized the life planning model of Friedman and Scholnick, created in 1997 and made specifically for retirement planning. Friedman and Scholnick then suggested that life planning decisions and one's behavior are founded on four contributing factors, namely (1) psychological influences, (2) cultural influences, (3) environmental influences, and (4) task considerations. However, Hershey's Conceptual Model of the Factors that Influence Investor Behavior, published in 2004, changed the life planning for retirement features. The investor's conduct is influenced by four variables, according to Hershey (2004): (1) psychological effects, (2) cultural ethos, (3) financial and economic forces, and (4) task components.

### **Psychological Influences**

Until the mid-1990s, one of the most prevalent parts of retirement planning those retirees typically miss is the psychological influences on planning and saving (Jacobs-Lawson & Hershey, 2005). Different factors were viewed as the essential psychological influences that may create an impact on investors' behavior, that including (1) personality, (2) cognitive function, and (3) motivational factors (Hershey, 2004). For example, the tolerance to financial risk, being financially conscious, the stability of emotions, the intelligence on finance and investing opportunities, goals and objectives, values and practices, and personal self-beliefs are the most common influences that expand the importance of these psychological influences (Hershey, 2004).

### **Cultural Ethos**

According to Hershey (2004), societal customs originating from the family, society, and peer groups were the most common influences from the socio-cultural aspect. It was viewed that the dynamics of culture not only shape a person's personality but also impact the individual's financial capacity and resources. It has also been said that these kinds of influence vary by region, type of society, and the community's customs.

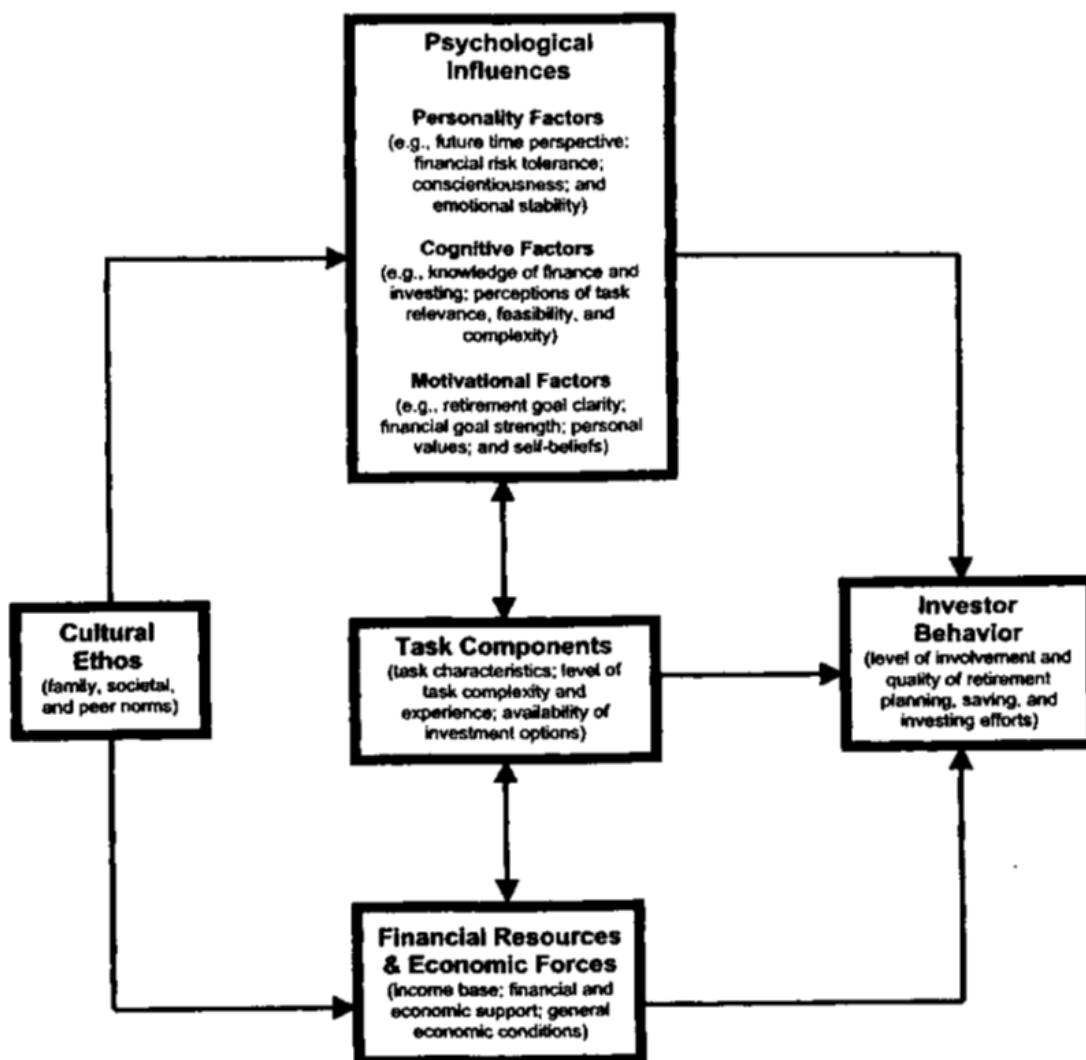
## Financial Resources and Economic Forces

This aspect of the model from Hershey in 2004 differentiates the model from Freidman and Scholnick's life planning model. This type of influence includes the individual's gross income, savings, personal assets, and extra income. It is also quite interesting that the presence of financial advisors, concerned friends, and even significant others was included in this factor. The company of technology, the internet, educational materials, and long-term economic influences also have a vital role in investor behavior.

The graphic depiction of this model in Figure 1 demonstrates the shared "pushes and pulls that control whether or not one will plan, save, and invest for retirement" (Hershey, 2004).

**Figure 1**

*Hershey's Conceptual Model of the Factors that Influence Investor Behavior. (Keele, 2014).*



## Task Components

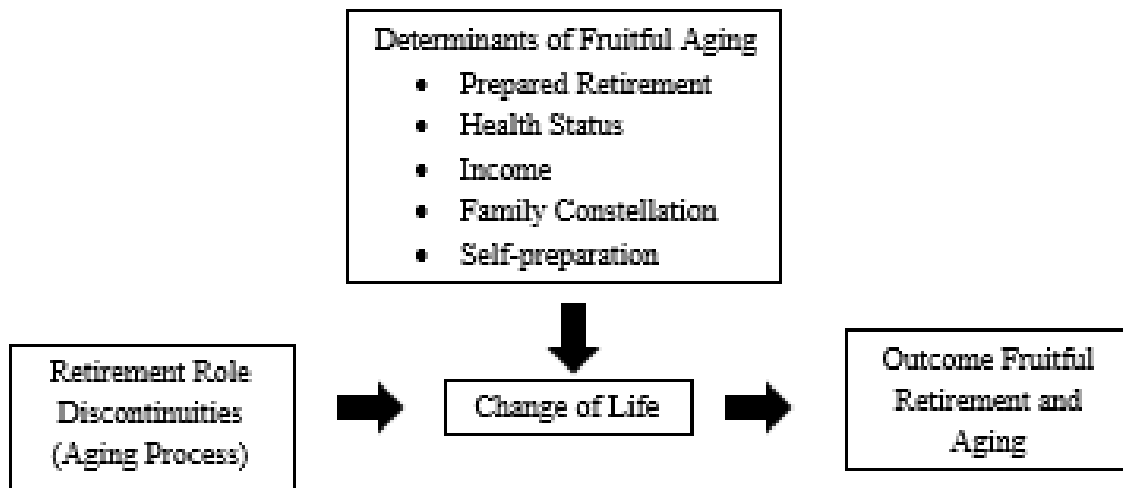
The plan to retire depends on the availability of retirement opportunities, including the available investment and retirement plan options, which are the final major force that pushes or pulls an investor's preparation and decision-making processes to retire. It is also viewed that prior task experience is a vital element in the task components of the decision to retire.

In the context of Philippine research, the investigator has chosen Kuan's Happy Retirement Theory as the backbone of the study to exemplify the relevance of the problem's existence. According to Nimsi (2017), Kuan believes in the following key assumptions and notions when it comes to retirement and role discontinuities:

(1) physiological age, (2) role, (3) change of life, (3) retiree, (4) role discontinuity, and (5) coping techniques. The graphic depiction of this model in Figure 2 demonstrates the determinants of productive aging.

**Figure 2**

*Kuan's Determinants of Fruitful Aging of Retirement & Role Discontinuities. (Nimsi, 2017).*



### Physiological Age

The capacity of the body's cells and tissues to withstand and survive the wear and tear cycle that occurs within the human body is referred to as physiological age. These folks were likely to have a high hereditary inclination to stay youthful physiologically and physically for a long time. The increasing age of an individual, particularly these nurse managers, makes them more vulnerable to certain debilitating illnesses and physiologic ailments. Thus, physiological age is a factor to consider for nurses when it comes to making such a decision to retire from their workplace.

### Role

It is considered a shared expectation directly focused on a particular designation. It includes the specific values and beliefs about a particular goal, the norms that usually govern individual human behavior. The role is also viewed as a shared expectation of a nurse who expects to retire based on his social experiences in the community. This will result in an internalized value that will highlight the adaptations to the position's expectations. Every function a person takes on is seen to have a complementary set of obligations that constantly interact with society's framework. Nurses must function based on their position as a form of legitimate power to supervise and manage their subordinates in the performance and delivery of appropriate nursing care to their patients.

### Change of Life

The transition from pre-retirement to post-retirement years is called the shift of life. Change of life, in medical terms, refers to the gradual transformation and variation that happens through time, culminating in a re-adjustment to a new life rhythm. Nurses who choose to leave their jobs will face a shift in their routine from the ordinary to the odd. Retirement is expected to bring about a change of lifestyle since new duties and responsibilities will be accepted.

### Retiree

Because they have reached the specified retirement age and completed the required years of service, a retiree has left the position held for the previous years of productive life. A retiree in the nursing field does not

indicate that nurses' desire to serve the community ceases, but rather that it extends beyond the bounds of their employment.

### Role Discontinuity

This is considered the disruption in the line that is regarded as joyful or the familiar role performed. This stoppage could be related to an accident, a form of emergency, a change in the position, or even during retirement. Nurses experience role discontinuity upon deciding to retire from their current post as an employee, which in turn changes the daily routines they usually do when they are still occupying their nursing service division.

### Coping Approaches

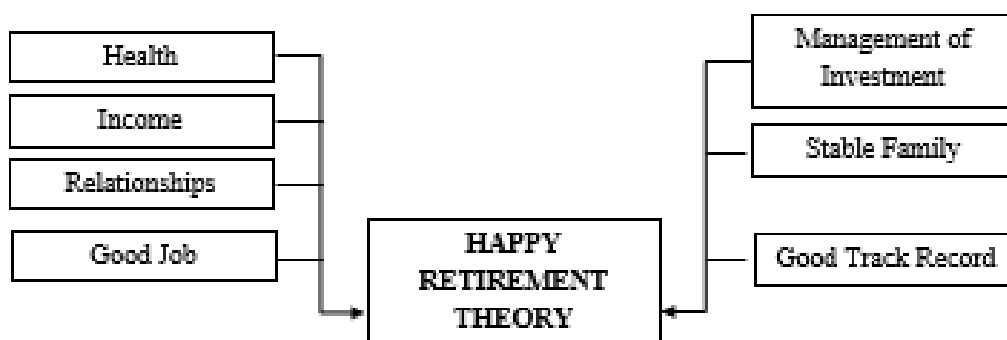
The actions or measures used to resolve a difficult circumstance or state to restore or sustain normal functioning are referred to as coping approaches. For retiring nurses, coping strategies are significantly needed to adjust to the demands of the new roles and responsibilities they will assume right after deciding to retire from their post as managers of the nursing service units.

These essential determinants of productive aging were the solid foundation of the assumptions of the theories she formulated regarding retirement planning. As cited by Henning et al. (2021), Kuan successfully framed and validated the Happy Retirement Theory that focuses on the retirement planning process, which must begin at the age of 40. Further stated that a happy retirement planning process must have to revolve around the following determinants, namely, (1) health, (2) income, (3) relationships, (4) good job, (5) management of investment, (6) stable family, and (7) good track record.

The graphic depiction of this framework in Figure 3 demonstrates Kuan's Happy Retirement Theory determinants as cited by Henning et al. (2021).

**Figure 3**

*Kuan's Happy Retirement Theory. (Henning et al., 2021).*



### Health

In retirement, one's health determines one's capabilities and the sort of function one will play in the present and future. It is appropriate for everyone to preserve and improve health at all ages since maintaining excellent health in old age requires simply adequate mental and body care. For nurses both in the academe and in the hospital setting, health needs to be given primary importance since these health professionals are at risk and are very vulnerable to different kinds of conditions, be it due to their environmental exposure or related to occupational health hazards.

### Income

Income has a significant influence on how people see retirement and how they react to employment changes. Because one of the elements determining a person's view is their income, it is critical to make efforts

to save and spend money carefully while still working to have some cash in the bank when retirement age approaches. It also means that pensions for the elderly should be adjusted to match their needs. This should be done to make pension and benefit adjustments that are more relevant and practical.

## Relationships

Pensions are a goal for most couples and individuals. They may envision a time of leisure, the ability to pursue hobbies and interests, travel, and the freedom to choose what they will and will not do depending on their circumstances. For many couples, retirement may be a very pleasurable and gratifying experience, but it can also be difficult for both people and teams. Many retired couples agree that one of the most significant changes that come with retirement is that they now have more time to spend with each other. If you have more time to spend together and can plan and do many things you weren't able to do before, this can be a lovely experience.

## Good Job

Work status is linked to economic security, which leads to adequate compensation. For the retired, this means that retirement should not be viewed as a time when they are not working because their abilities to operate are honed and developed as they practice regularly. Even in old age, work and a decent career boost components of self-esteem and contribute to a feeling of well-being.

## Management of Investment

In essence, investment management as self-preparation, which is believed to be both therapeutic and pleasurable, pays off in old life. Professionalism and competence, as well as charitable actions such as philanthropic activities with employees, are considered. Investment management is all about investing in something that provides individuals dignity and enhances their emotions of self-worth and pleasure.

## Stable Family

A stable family is a good indicator of how well you'll cope with role changes when you're retired and how well you'll react to them. In the Philippines, the family is unquestionably the safety net or trusted bank to which all members, young and old, may always turn for assistance. When a person retires, the impact of role shifts is mitigated since the family not only absorbs the burden but also offers a source of income through monetary aid, emotional support, and other sorts of surrogacies.

## Good Track Record

This is a positive index to retirement as it reflects an individual's past achievements or performance of a person, organization, or product. Upon retirement, an individual's good track record serves as a promising avenue for people to see that a retiree possesses an intellectual mind, a heart of service, a skillful hand, and stable health, showing a willingness to extend assistance to the community as charismatic leaders.

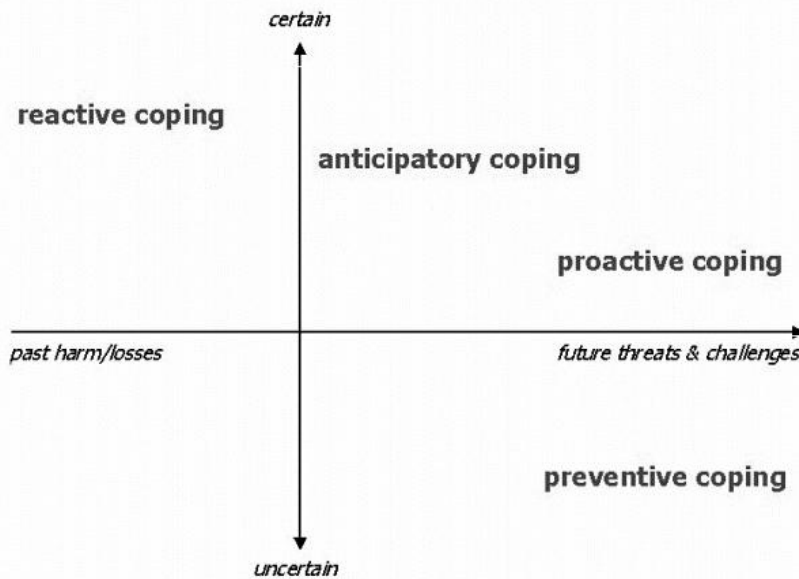
On the other hand, for coping approaches to retirement, the investigator will utilize the Proactive Coping Theory of Beehr and McGrath (Beehr, 2014) as the backbone for the international research setting.

Coping's temporal aspect is frequently overlooked. There are three ways to cope with a stressful situation: before, during, and after it occurs. Beer and McGrath (Beehr, 2014) identify five conditions that create a specific temporal context: (a) preventive coping, which occurs or may occur long before a stressful event, (b) anticipatory coping, which occurs when the event is expected to occur soon, (c) dynamic coping, which occurs while the event is ongoing, (d) reactive coping, which occurs after the event has occurred, and (e) residual coping, which occurs long after the event has occurred.

The graphic depiction of this framework in Figure 4 outlines the Proactive Coping Theory (Beehr, 2014). Adopted from the Correlation of Proactive Coping and Retirement Planning (Lee et al., 2014).

**Figure 4**

*Framework of Proactive Coping Theory. (Lee et al., 2014).*



### Reactive Coping

Reactive coping is a strategy for dealing with a stressful event from the past or present, as well as compensating for or accepting suffering or loss. Either the person must make up for the loss, or they have to do something about it. Another choice is to rethink one's aims, find value, or look for significance. Reactive coping can be problem-focused, emotion-focused, or social-relations-focused. To cope with loss or injury, people must be resilient. Because they seek compensation or recovery, they require recovery self-efficacy, a unique optimistic conviction in their capacity to overcome adversities (Schwarzer, 2010).

### Anticipatory Coping

Anticipatory coping differs from traditional coping in that the critical event has not yet occurred. It could be viewed as a response to a looming threat. Individuals engage in anticipatory coping when confronted with a significant event that is likely or almost guaranteed to occur soon. Anticipatory coping is managing known risks by allocating resources to prevent or resist the stressor or maximize an expected reward. One of the personal resource components is context-specific 'coping self-efficacy' (Renner & Schwarzer, 2000), which is a positive self-belief in one's capacity to cope well with the current circumstance.

### Preventive Coping

Preventive coping might be viewed as a technique for preparing for the unknown in the long run. Anticipatory coping, on the other hand, is a quick reaction to events with a high degree of certainty. The objective is to build up general resistance resources that will relieve stress in the future by lessening the intensity of the effect, resulting in less severe stress-related consequences if they do occur or a lower likelihood of stressful conditions occurring in the first place. To plan and successfully undertake multi-faceted preventative steps that assist build resilience against harmful non-normative life situations in the distant future, general 'coping self-efficacy' appears to be an excellent personal precondition.

### Proactive Coping

Damage, loss, or threat are not the first things that come to mind when thinking of proactive coping. Proactive coping may be seen as a method of gathering a collection of available resources that can be utilized to help you reach your objectives and develop as a person. When it comes to proactive coping, people have a vision. They are aware of future risks, demands, and opportunities but do not perceive them as a danger to their safety,

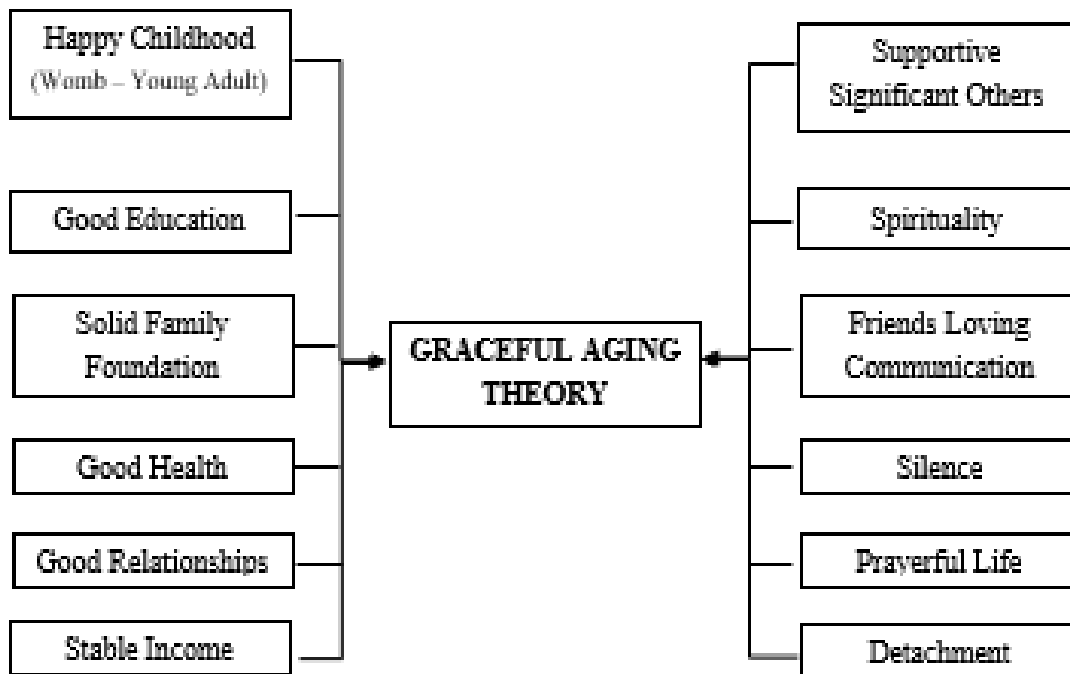
injury, or loss. They view adversity as a personal challenge they must conquer—coping shifts from risk management to goal management. Proactive rather than reactive individuals set out on a constructive path of action and generate opportunities for progress.

Furthermore, Kuan's Graceful Aging Theory will be the backbone of the study for coping approaches to retirement in a Philippine research setting. Kuan effectively established and confirmed the Graceful Aging Theory, which is based on good childhood gains, as mentioned by Henning et al. (2021). It all comes down to the quality of what a person has amassed from the beginning. The father's love and support for his family, which begins in the womb of the expecting mother, represents outstanding personal gains. This term refers to how a person learned to speak, talk, and act in a certain way. It's also important to consider the type of education you've received. Henning et al. (2021) stressed the necessity of a good school for a better education that develops a person's tenacity and hard work and prepares them for life's hardships, crises, and struggles. A joyful and pleasant upbringing will lead to a long and prosperous life, a happy retirement, and, finally, the creation of a legacy. According to this view, an estate is an act of giving and sharing, a symbol of honesty, and a sense of fulfillment and drive. This theory serves as the backbone of the study in the appraisal of the participants coping retirement approaches. Further stated that graceful aging must have to revolve around the following determinants, namely, (1) Happy Childhood, (2) Good Education, (3) a Solid Family Foundation, (4) Good Health, (5) Good Relationships, (6) Stable Income, (7) Supportive Significant Others, (8) Spirituality, (9) Friends Loving Communication, (10) Silence, (11) Prayerful Life, and (12) Detachment.

The graphic depiction of this framework in Figure 4 demonstrates Kuan's Graceful Aging Theory determinants, as cited by Dennis (2021).

**Figure 4**

*Kuan's Graceful Aging Theory Determinants. (Dennis, 2021).*



**Happy Childhood**

As cited by Dennis (2021), Kuan believes that graceful aging must have a happy childhood from conception in the mother's womb up until young adulthood. As they get older, people with such glad recollections of their youth, particularly their interactions with their parents, tend to be healthier, have less depression, have fewer chronic illnesses, and have better coping abilities when issues emerge.

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## **Good Education**

During the aging process, a good education can also assist an individual in assessing a situation and seeking alternative solutions. Problem-solving abilities and the ability to deal effectively with challenging situations are also dependent on a good education. It is a vital element of learning coping approaches to problems once they arise upon aging. Kuan, as cited by Denis (2021), believes that one must have an excellent educational background and qualifications so that a graceful aging experience is at hand.

## **Solid Family Foundation**

Graceful aging is characterized by a strong family foundation and a positive view of life. According to Kuan, cited by Denis (2021), this is a vital determinant to an individual's successful and graceful aging since a solid family creates solid support and a solid provision for all the needs required during stressful situations like aging.

## **Good Health**

During aging, good health must be given importance to prevent any occurrence of conditions and problems that might hinder an individual from experiencing a graceful aging process. As cited by Denis (2021), Kuan pointed out that good health is a precursor for a more extensive coping with the demands of aging.

## **Good Relationships**

Another crucial component in aging gracefully is having good relationships. Family, relatives, friends, neighbors, and coworkers supply it, especially when the interaction is favorable. As cited by Denis (2021), Kuan believes that a good relationship with others is vital for a graceful aging process.

## **Stable Income**

For graceful aging to occur in its positive direction, an individual must have a stable income. Denis (2021) cites that Kuan believes that a steady income is the source of the individual's basic needs, satisfies their daily demands, and can cope with them.

## **Supportive Significant Others**

Good social support from significant others has always been cited as a protective factor for graceful aging and coping with adversities in one's life. According to Kuan, cited by Denis (2021), a supportive significant other helps an individual achieve graceful aging without any disappointments and fixation from previous developmental processes.

## **Spirituality**

Many pressures, especially as we get older, can be countered by religion. It indicates how a person manifests their spirituality and individual religious practice that contributes to having a peaceful mind, body, and soul. As cited by Denis (2021), Kuan pointed out that spirituality is a factor in a very optimistic view of one's aging process.

## **Friends Loving Communication**

Whether or not stressful life events are present, personal networks and friends' loving communication can give social support that helps to sustain emotional well-being and buffer the effects of bad life events, or it can directly influence mental health. As cited by Denis (2021), Kuan believes that with friends and loving communication, graceful aging is moving in a positive direction.

## **Silence**

The absence of sound in the individual's environment is called silence. Depending on how it is being used, it can be a defensive, relational, and ineffectual silence. As cited by Denis (2021), Kuan noted that it is essential

for an individual to practice silence as a coping method towards aging, for it indicates that a person can listen to himself. Through silence, signs of respect follow; thus, a person needs to exercise such character to progress towards a more prosperous and graceful aging period.

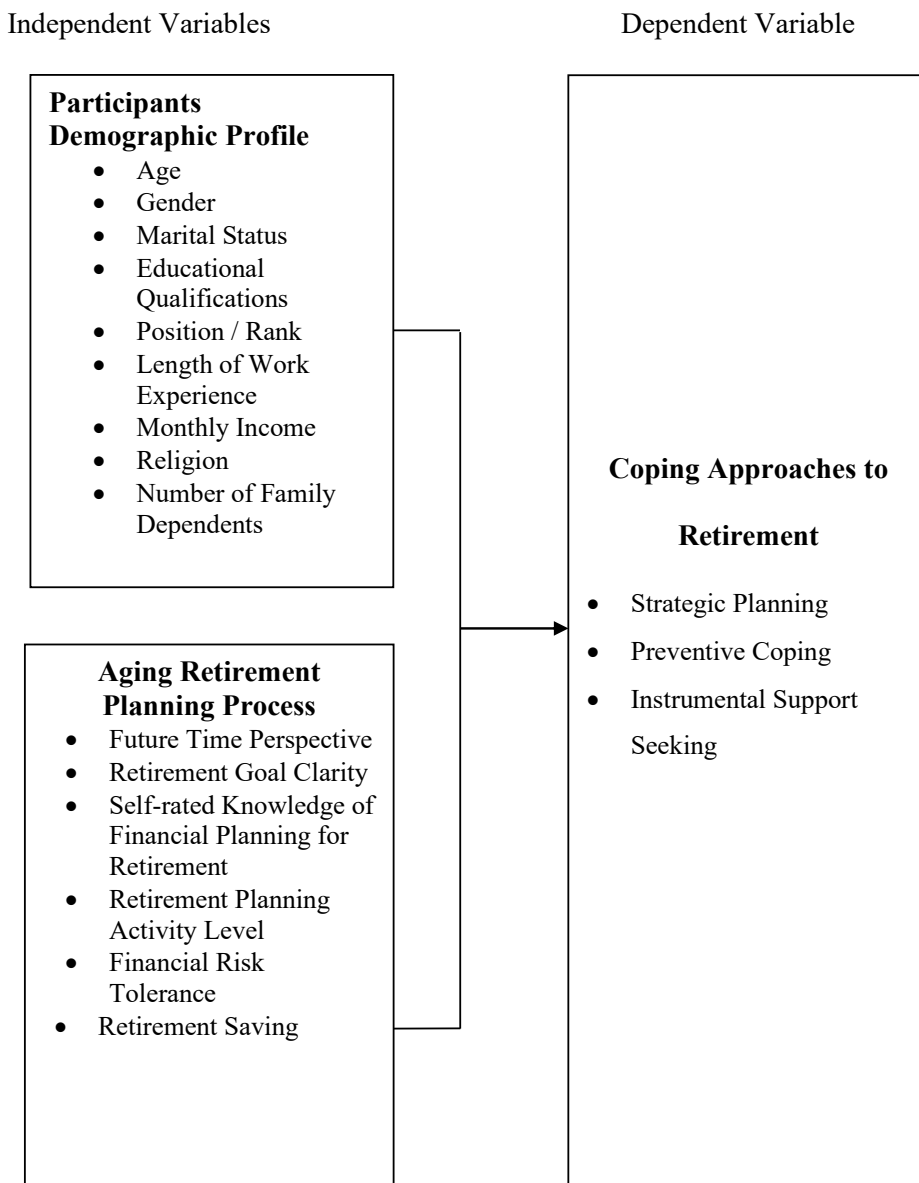
### Prayerful Life

Prayer is a solemn appeal for help or thanksgiving directed to God or a worshipping object. On the other hand, a prayerful life is characterized and expressed by an excessive prayer. As cited by Denis (2021), Kuan believes that prayer can be used in multiple ways to deal with personal problems, especially during trying times as an individual approaches aging.

Figure 5 describes the conceptual framework that shows the interplay of the independent and dependent variables of the study.

**Figure 5**

*Schematic presentation showing the relationship of the variables.*



### Detachment

It is an emotional process when someone has a feeling of not being personally involved in something or having no passionate interest. According to Kuan, as cited by Denis (2021), the need for detachment is necessary

as a way of coping with the various and complex demands of aging, particularly when one moves on to the next stage of life.

Summing it all up, and organized and systematic aging retirement planning process and coping approaches to retirement among nurses do vary differently to the profiles, including the following factors: (1) age, (2) gender, (3) marital status, (4) educational qualifications, (5) position/rank, (6) length of work experience, (7) monthly income, (8) religion, and (9) number of family dependents among the participants in this study. The aging retirement planning process must have to revolve around the following indicators namely, (1) future time perspective, (2) retirement goal clarity, (3) self-rated knowledge on financial planning for retirement, (4) retirement planning activity level, (5) financial risk tolerance, and (6) retirement savings. On the other hand, coping approaches to retirement also varied among the participants based on the following indicators, namely, (1) Strategic Planning, (2) Preventive Coping, and (3) Instrumental Support Seeking.

### **Statement of the Problem**

The study aims to appraise and evaluate aging retirement plans and coping approaches among nurses in the academe and hospitals in Cagayan de Oro City.

Specifically, it aimed to answer the following questions:

1. What is the nurse's demographic profile based on the following factors:
  - 1.1 Age;
  - 1.2 Gender;
  - 1.3 Marital Status;
  - 1.4 Educational Qualification;
  - 1.5 Position / Rank;
  - 1.6 Length of Work Experience;
  - 1.7 Monthly Income;
  - 1.8 Religion; and
  - 1.9 Number of Family Dependents?
2. What is the level of aging retirement plan of nurses, according to:
  - 2.1 Future Time Perspective;
  - 2.2 Retirement Goal Clarity;
  - 2.3 Self-rated Knowledge of Financial Planning for Retirement;
  - 2.5 Retirement Planning Activity Level;
  - 2.5 Financial Risk Tolerance; and
  - 2.6 Retirement Saving?
3. What is the level of coping approaches of nurses on aging retirement plans in terms of:
  - 3.1 Strategic Planning;

### 3.2 Preventive Coping;

#### 1.9 Instrumental Support Seeking?

4. Is there a significant correlation between coping approaches, aging retirement plans, and nurses' demographic profile?
5. Which variables best predict and influence the coping approaches to retirement among nurses?

### Hypothesis / Assumption

At the 0.05 level of significance, the following null hypothesis will be tested:

H<sub>01</sub>: There is no significant relationship between coping approaches, their aging retirement plan, and nurses' demographic profile.

H<sub>02</sub>: There is no variable that best predicts nurses' coping approaches to retirement.

### Significance of the Study

According to Burns & Grove (2009), the significance of the study provides details on how the study contributes, such as what it will contribute and who will benefit from it. Further stated that it explains the work's importance and potential benefits.

This study aims to appraise and evaluate aging retirement and coping approaches among nurses in the academe and hospitals in Cagayan de Oro City from January until April 2022. The outcome of this study will help improve health care and academic institutions in the city towards preparing a better retirement policy for aging nurses who will soon retire after years of serving their units, patients, and students.

Specifically, the results of the study hope to contribute to areas that pertain to the field of nursing:

**Student Nurses.** The study's findings will be helpful to student nurses since they will give them a better sense of how to plan for retirement in the future. Student nurses need to have a background on the events that will happen in the retirement phase and the expected transitional roles upon retirement.

**Nurse Managers.** The study results will be beneficial to nurse managers as they will be informed about the expected roles they will have as they approach the retirement phase. It will also allow them to prepare and plan as they progress towards retirement.

**Nursing Educators.** The study outcome will benefit the nurse educators as they also need to know how to deal with individuals approaching the retirement phase correctly. Nurse educators must understand how nurses should be dealt with and serve as a basis for teaching future registered nurses.

**Nurses.** The study participants will benefit from its outcome since it will provide them with information about the systematic and organized method of retirement planning. It will also guide them on the roles and responsibilities expected of them when they opt to retire from their job as nurses.

**Current Investigator.** The result of the study will benefit the current investigator as it will allow him to gain further knowledge of the events that will happen during the retirement phase. It will also allow the investigator to determine the transitional roles expected of a retired nurse. The investigator will also be given important information about the benefits of planning for retirement ahead of time rather than waiting until it is too late. It will also provide an opportunity for the investigator to be guided through planning one's retirement ahead of time, avoiding disappointments and difficulties if done early.

**Future Investigator.** The outcome will benefit the future investigators as it will allow them to conduct a further study that will examine an in-depth investigation and inquiry of the variables under study. Future investigators

can explore more variables to further their knowledge about the impact of the retirement planning process and coping approaches to retirement, thus validating the current study's outcome.

### Scope and Delimitation of the Study

According to Burns & Grove (2009), the scope of a study describes how far the study area will be investigated and the parameters that will be used. Limitations, on the other hand, are elements that may have an impact on study results, interpretation, and generalizability.

This study is focused and limited only on the aging retirement plan and coping approaches among nurses in the academe and hospitals in Cagayan de Oro City. Specifically, because the study is purposive, it may not cover the entire number of nurses working in every station of the hospital; all clinical teachers or faculty of a given nursing school are being studied, resulting in the possibility of sample selection bias that might affect the general focus of the study findings. The instrument utilized in the study was an adopted tool from an American context and culture. A reliability test was done for the instrument to measure cultural sensitivity. The instrument covered the participants' demographic profiles that include (1) age, (2) gender, (3) marital status, (4) educational qualifications, (5) position/rank, (6) length of work experience, (7) monthly income, (8) religion, and (9) number of family dependents. Another tool used to assess the participants' aging retirement planning process was the Future Time Perspective, which included (1) Future Time Perspective, (2) Retirement Goal Clarity, (3) Self-rated Knowledge of Financial Planning for Retirement, (4) Retirement Planning Activity Level, (5) Financial Risk Tolerance, and (6) Retirement Savings. On the other hand, the adopted tool for the assessment of the participants' coping approaches to retirement includes (1) Strategic Planning, (2) Preventive Coping, and (3) Instrumental Support Seeking, which is an adopted instrument from Greenglass and Schwarzer (2009).

On the other hand, the chosen hospitals as sites for the study includes Cagayan de Oro Medical Center, Capitol University Medical Center, JR Borja General Hospital, Madonna and Child Hospital, and Polymedic Medical Plaza in areas where nurses are present; there will be a total of 291 people who have given their agreement to participate willingly. These nurses are full-time, regular, and contractual employees of the hospital and the nursing schools upon conducting the study. Though, there will be no equal numbers of nurses taken from each institution because the investigator focused on the availability of these nurses in the unit of the hospital and nursing department of each chosen school. Demographic profiles and their aging retirement planning and coping approaches to retirement were evaluated using a questionnaire, a mixture of self-made instruments by the investigator for the demographic profile, and an internationally adopted survey questionnaire to measure the nurses aging retirement plan and coping approaches. The research was carried out from the first week of January 2022 through the first week of April 2022.

The study was limited to small sample size, and it focuses only on nurses currently employed in the chosen nursing schools and hospitals, excluding, or omitting allied health professionals and members of the health team. This study assesses and evaluates retirement planning among nurses based on the Retirement Planning Preparation Questionnaire. It is also limited to the above-mentioned demographic profile of the participant. The investigator did the distribution and collection of the survey tool after permission was granted.

### Definition of Terms

Defining concepts in research allows investigators to be consistent in the way terms are used, applied, or incorporated in a field of study. The offered conceptual definitions are more thorough than the denotative definitions and may be used to connect different constructs. In contrast, the operational definition is a specific definition for a particular term relative to the current study investigation (Burns & Grove, 2009). The following concepts are conceptually and operationally explained to understand the research better:

**Age:** Conceptually, age refers to how old somebody or something is, the length of time that somebody or something has existed which is usually expressed in years (Agnes, 2010). Age is defined operationally as the length of time in completed years a person lived, specifically nurses as participants of the study at the time of completing the survey questionnaires. Age has been furtherly categorized into four groups: (1) under the age of

35, (2) between the ages of 36 and 45, (3) between the ages of 46 and 55, and (4) more than 55 years old as of their participation in the study.

**Educational qualifications:** Conceptually, educational qualifications refer to formal training or knowledge development (Agnes, 2010). It is further defined as the movement of a professional individual from finishing an undergraduate degree to reaching the doctorate level. For this study, the operational definition of educational qualifications referred to the highest level of formal schooling a nurse completed upon finishing the survey instruments. It is categorized into four levels of educational qualifications: nurses who finished a bachelor's degree, a master's degree (both MN and MAN) is the next step, followed by a Ph.D.

**Financial Risk Tolerance:** A person's concentration on broad financial investing selections is referred to as Financial Risk Tolerance (Hershey et al., 2007). Operationally, it is defined as the participant's ability to decide on their finances when participating in the study. It is composed of 5 statements categorized into a 5 Likert Scale Rating System that focuses on the nurse's open-mindedness and acceptance of financial investments.

**Future Time Perspective:** The level people like thinking about and planning for the future is referred to as Future Time Perspective (Hershey et al., 2007). On the other hand, Future Time Perspective is operationally defined as the participant's future and consideration of their actual participation in the study. It comprises five statements categorized into a 5 Likert Scale Rating System that focuses on the nurse's plans and aspirations.

**Gender:** Conceptually, gender is referred to as the condition of being a male or female human being (Agnes, 2010). Gender is defined operationally in this study as the nurse's absolute biological male or female categorization upon their participation in the study.

**Instrumental Support Seeking:** When dealing with stressors, it is defined as getting guidance, information, and feedback from people in one's social network (Greenglass, 2009). In this study, it is operationally defined as a coping approach to a stressor: retirement. It is a category in the study's evaluation tool, and it is composed of 4 statements in a 5 Likert Scale rating system.

**Length of Work Experience:** Any experience gained while working in a particular field or occupation is "length of work experience" (Agnes, 2010). It's also the time spent at work that's meant to make you think about what you've done and learned from it. It is operationally defined as the length of time the nurse is working in their current posts in the company, which is expressed in years. In terms of working experience, it is divided into four categories: (1) less than five years, (2) 5 years to 10 years, (3) 11-15 years, and (4) more than 15 years.

**Marital status:** Marital status is defined as a marriage condition (Agnes, 2010). Operationally, marriage status is described as a state of matrimony in which a couple is either single, married, or widowed.

**Monthly income:** Monthly income is the total household income, categorized as the money gained by an individual for labor or services every month (Agnes, 2010). The operational definition for monthly income is the gross amount of money a nurse will receive per month. Those who earn less than (1) 20,000 pesos per month, (2) 21,000 to 40,000 pesos per month, (3) 41,000 to 50,000 pesos per month, and (4) more than 50,000 pesos per month as its categories.

**The number of Family Dependents:** Conceptually, it is defined as the dependent spouse, parents, and dependent children or any person who is financially dependent upon the employee (Agnes, 2010). The operational definition for a number of family dependents is the exact quantity of family members that depends on the working nurse. It is categorized with the following quantity, (1) 0-3 dependents, (2) 4-6 dependents, (3) 7-9 dependents, and (4) 10-12 dependents.

**Nurses:** It is conceptually defined as a licensed professional with an active registered nursing license who has completed the requirements to work in the occupation of a nurse (Anderson, 2014) in the Philippines, where she is currently employed as a nurse. Nurses are the study's formal participants in operation—registered nurses who work in nursing schools and hospitals and match the study's inclusion requirements.

**Position / Rank:** Conceptually, position or rank is defined as titles that designate an individual as an officer of the department with specific roles and responsibilities that make them legally accountable in their given position (Anderson, 1994). It is operationally defined as nurses' current spot or legitimate designation upon their participation in the study. It is categorized as (1) Staff Nurse / Instructor 1, (2) Head Nurse or Senior Nurse / Instructor 2, (3) Nurse Supervisor / Instructor 3, (4) Assistant Chief Nurse / Assistant Dean, and (5) Chief Nurse / College Dean.

**Preventive Coping** is described as the anticipation of possible stressors, and the beginning of preparedness before these stressors ultimately manifest themselves (Greenglass, 2009). In this study, it is operationally defined as a coping approach to a stressor: retirement. It is a category in the study's evaluation tool, and it is composed of 4 statements in a 5 Likert Scale rating system.

**Religion:** Religion is defined as a set of personal beliefs about the universe's origins, nature, and purpose, especially when viewed as the creation of a superhuman agent. It is frequently characterized by devotional and religious observances, as well as a moral code governing human affairs (Agnes, 2010). Religion is operationally defined as the nurse's religious congregation or flock and their personal belief in the supernatural being at the time they participate in the study. It is categorized as (1) Roman Catholic, (2) Seventh Day Adventist, (3) Protestants, (4) Islam, (5) Iglesia ni Cristo, and (6) another congregation.

**Retirement Goal Clarity:** The act of thinking about, discussing, or creating objectives for the future, particularly in terms of retirement quality of life, is known as retirement goal clarity (Hershey et al., 2007). The nurse's retirement goals and aspirations are operationally defined as the nurse's retirement objectives and aspirations and further described as their opportunity to discuss their future retirement plans and how clear their future aspirations are regarding their retirement. It comprises five statements categorized into a 5 Likert Scale Rating System that focuses on the participant's clarity of their goals and aspirations upon retirement.

**Retirement Planning Activity Level:** The level of retirement planning activity is defined as the amount of information-seeking and instrumental retirement planning acts that occurred in the previous 12 months (Hershey et al., 2007). It is operationally defined as nurses' information-seeking behaviors about retirement planning considerations. It also focuses on the nurses' actions during the previous 12 months and the date of their actual involvement in the study. It is composed of 5 statements categorized into a 5 Likert Scale Rating System provided in the instruments used in the study.

**Retirement Savings:** Conceptually, Retirement Savings are defined as the amount of money an individual has before retirement and are considered an essential indicator before one decides to retire (Hershey et al., 2007). Before planning to retire, it is operationally defined as the participant's view of the importance of having funds and reserves. It is made up of five assertions that are rated on a 5-point Likert Scale.

**Self-rated Knowledge of Financial Planning for Retirement:** Conceptually, it is defined as the individual's perceptions of their general knowledge of retirement planning (Hershey et al., 2007). It is operationally defined as the nurse's background knowledge about the retirement process during their participation in the study. It comprises five statements categorized into a 5 Likert Scale Rating System that appraises the participant's insights and observations regarding financial planning and retirement options.

**Strategic Planning:** It is the process of creating a goal-oriented action plan in which many tasks are broken down into manageable chunks (Greenglass, 2009). In this study, it is operationally defined as a coping approach to a stressor: retirement. It is a category in the study's evaluation tool, composed of 4 statements in a 5 Likert Scale rating system.

In summary, this chapter has presented the arguments for retirement as a critical and timely workforce issue and concern for nurses as employees. It has further introduced and explained the background and contextual information of nurses' aging retirement plans and their corresponding coping approaches. A description of the problem and a summary of the research topics have been provided. This chapter appropriately noted the study's relevance, scope and limitations, hypothesis and assumptions, and definition of words.

## REVIEW OF RELATED LITERATURE AND STUDIES

A literature review helps lay the foundation for a study and inspires new research ideas. A literature review also plays a role at the study's end when researchers try to make sense of their findings. This also gives readers a foundation for comprehending current knowledge on a topic and emphasizes the importance of the new research (Polit & Beck, 2006). This chapter presents the theoretical orientation and review of related literature and foreign and local studies by some researchers relevant to the present investigation. Data from the included studies were organized, categorized, and summarized to provide a good summary.

Numerous studies, mainly from North America and the United Kingdom, have been conducted that focus on older nurse's lived-experience at work and deal with the preservation approach to support this group of more senior nurses in the process of Retirement (Andrews et al., 2005; Arnold, 2008; Bennett et al., 2009; Buerhaus et al., 2005; Camerino et al., 2006; Cohen, 2006; Cyr, 2005; Fitzgerald, 2007; Hader et al., 2006; Hatcher et al., 2006; Hader et al., 2006; Hader et al., 2006; Hader et al., 2006; Hader et al., 2006; Hader et al., 2006; McHaney & Varner, 2006; Mion et al., 2006; Norman et al., 2005; Reineck & Furino, 2005; Sherrod, 2006). However, to date, this has not been totally and widely explored and discovered in the context of Philippine research.

Following is a taxonomy for coding based on a review of the selected studies, such as the respondent's demographic profiles according to (1) age, (2) gender, (3) marital status, (4) educational qualifications, (5) position/rank, (6) length of work experience, (7) monthly income, (8) religion, and (9) number of family dependents. Several studies were also included that looked at the retirement planning process in terms of (1) Future Time Perspective, (2) Retirement Goal Clarity, (3) Self-rated Retirement Planning Knowledge, and (4) Retirement Planning Activity Level. Furthermore, several studies were included that are focused on Coping Approaches to Retirement according to (1) Strategic Planning, (2) Preventive Coping, and (3) Instrumental Support Seeking.

### Demographic Profiles

#### Age

Using a researcher-designed survey, Kowalski et al. (2006) performed a cross-sectional study of 129 nurse educators from 91 nursing schools in the United States. The statistics indicate that the average retirement age is 64.4 years, and most individuals do not want to work beyond the age of 65. It was discovered that the Retirement date is influenced by several factors, one of which is financial position. Other retirement concerns uncovered by the report include not having enough money to retire, existing indebtedness, anxieties about stock market volatility, and the state of current retirement funds.

In addition, Blakeley and Ribeiro (2008) researched various characteristics, and sources of income that registered nurses in all fields believe are significant in the retirement planning process. Data were collected from a random sample of 200 nurses over 45. According to the data, 71% of participants intended to retire by 60, and 24% had done extensive preparation in advance. The study also indicated that being physically and mentally engaged and healthy was at the top of the list of retirement planning techniques. Workplace pensions, government pensions, and personal savings accounts were also mentioned as sources of retirement income.

Valencia and Raingruber (2010) conducted a phenomenological study to determine the motivation of experienced nurses to continue working and examine retirement options. For 16 intensive care nurses, data was acquired through phenomenological interviews. Concern over shifting benefits and financial stability deterred both groups (those aged 31 to 49 years old for younger nurses and those aged 50 to 65 for more senior nurses) from working, according to the research. Working for autonomy and respect, bonding with colleagues, providing for their families, and because their parents affected retirement perceptions were all critical to younger nurses. Working with patients and families was a priority for the elder nurse group. According to the study, changes in new technologies were also shown to be factors that prompted older people to consider Retirement.

The primary purpose of Duffield et al. (2015) prospective randomized quantitative survey study was to determine what factors lead older nurses to leave the job. The Mature Age Workers Questionnaire, Descriptive

Job Index, and Job in General Scale were used to assess job satisfaction, retirement intentions, and factors that influenced Retirement in 319 registered nurses over the age of 45. According to the findings, the average age at which people want to retire was 61.7. Financial factors (40.1%), especially financial security, nursing health (17.4%), and spouse retirement age (13.3%), according to the authors, are the most important motivators. Older nurses are also departing the job before they reach Retirement or pension age, primarily for financial, social, and health reasons, bringing with them a wealth of expertise and knowledge. To accommodate elderly nurses, employers must make workplace adjustments easier.

Finally, according to Calingo et al. (2010), people may enjoy their retirement benefits for a more extended period if the retirement age is lowered. Because they wish to enjoy their remaining years of life, some government employees desire to retire at 55. They hope to broaden their horizons. Some people want to start a business or some other profitable venture that they haven't done before while working for the government (Cabadonga, 2011). In addition, government mentors can enjoy their remaining years of life or pursue other interests (Calingo et al., 2010). The economic value of retirees who retire at a younger age increases since they have more time to venture into the private sector or start a firm (Cabadonga, 2011). More retirees will have many more years of good health to enjoy the results of their labor, travel abroad, spend more time with their families, or pursue other interests. If they so wish, they can even work as consultants for private companies, where their knowledge and experience can be put to good use.

## Gender

The gender aspect of labor and Retirement is also a general topic. According to much of the literature, men and women are vulnerable to adverse economic and health effects. Women are more susceptible due to lower lifetime labor force participation and a higher risk of being ineligible for pension payments. According to Natividad et al. (2014), despite having a greater life expectancy, women have a higher impairment rate than men. They are also more likely to be widowed, which could leave them without a source of income. Others contend that there is a tendency to overemphasize the vulnerability of women in their later years without considering how men may be disadvantaged in the same way.

Petkoska and Earl (2009) also investigated whether workers were planning for Retirement in financial, health, interpersonal/leisure, and work planning and whether demographic and psychological factors stifled or aided planning in these areas. A different set of variables has an impact on each domain's planning. Goals were discovered to be a reliable and favorable predictor of planning. Health and interpersonal/leisure planning were influenced by gender, but income harmed work planning behavior. The quantity of retirement planning done in the financial and interpersonal/leisure domains was also clearer when seen from a time perspective. Practical consequences for planning retirement programs are required to identify particular possibilities among nurses depending on gender.

Arano et al. (2010) also investigated the relationship between gender and risk aversion in retirement asset allocation. This study aims to see if women's retirement asset allocation reflects their higher risk aversion than men's. The study is expanded to investigate how married couples make investment decisions for their retirement assets. When demographic, income, and wealth differences are considered, there is no substantial difference in the proportion of retirement assets held in stocks between female and male faculty. Gender differences are critical in determining individual retirement asset allocation in married couples with joint investing decisions. In conclusion, studies show that women faculty members are more risk-averse than their male counterparts.

Furthermore, Noone et al. (2010) tested a theoretical model of gendered retirement planning paths. A structural equation model evaluating the impacts of socioeconomic position, job involvement, and retirement attitudes on retirement planning are used in this study, which uses a subsample of 2,277 working men and women from the New Zealand Health, Work, and Retirement Survey. Financial preparation was linked to perceptions of retirement and economic living standards, according to the findings. On the other hand, women were nonetheless economically less fortunate than men, which had a detrimental impact on their financial planning. Women are now more concerned about their retirement and retirement planning.

Finally, Topa et al. (2018) conducted a longitudinal study of gender disparities in retirement planning among Spanish registered nurses. The study's principal purpose was to look into the antecedents of nurses over 55 preparing for Retirement and see if there were gender differences. Nurses from Spain (n = 132) participated in a two-wave longitudinal study. Gender disparities were found to be statistically significant. According to the survey, female nurses continue to depend on public protection as a secure basis for Retirement. While female nurses are more aware of the importance of health care and social interactions, they are less aware of the financial and economic implications.

## Marital Status

Price and Joo (2005) study the relationship between marital status and women's retirement happiness. This research aimed to determine the effect of marital status on women's retirement satisfaction (i.e., married, remarried, widowed, divorced/separated, or never married). Self-administered questionnaires were sent to retired women using a purposive sample strategy. The participants' satisfaction with Retirement, psychological well-being, and perceived health (N = 331) were all questions. According to the findings, marital status impacted retirement contentment and perceived health. However, there was no significant difference in psychological well-being between matrimonial groups.

Szinovacz and DeViney (2010) also researched the relationship between marital status and retirement decisions. The effect of spouse and marital relationship factors on labor force departure is examined in this study. The writers discuss the variations between the Retirement of spouses and wives. The findings demonstrated that marital status has a considerable impact on model fit and influences retirement decisions in a variety of ways. The couple's income determines the wives' Retirement, but the couple's income determines the husband's Retirement. When their wives are sick, husbands are more likely to abandon the workforce. Furthermore, it appears that retirement decisions are influenced by the post-retirement marital quality and the status of the spouse in the marriage. When it comes to the impact of employment and marital history on retirement decisions, there are gender variances.

Additionally, Szinovacz et al. (2011) examined the impact of family obligations and connections on Retirement, considering variations in gender, race, and marital status. This research aimed to determine if family and kinship importance and economic and care obligations affect retirement choices and whether these effects vary by race, gender, and marital status. The National Survey of Families and Households' first two waves of data were used in this study. According to the findings, the importance of family commitments and relationships in retirement decisions was shown, as well as the fact that these processes vary greatly. The connection between work and family realms and the diversity of retirement processes among different population groups should be more prominent in retirement models.

Moen et al. (2011) also examined couples' work-to-retirement transitions, gender, and marital quality. The study's primary objective, using a life cycle framework and two waves of data, was to determine if spouses' employment/retirement status had a distinct effect on marital quality for men and women. According to the findings, both husband's and women's relationship quality suffers as they transfer from their primary career employment. Regardless of gender, married men and women who retire while their spouses still work report the most marital strife. To conclude, the findings demonstrate that predicting marital quality dynamics in late middle age necessitates considering couples' combined work/retirement status, gender, and fundamental status changes.

Finally, Radl and Himmelreicher (2015) examined the effect of marital status and spousal employment on retirement behavior in Germany and Spain. This research explores the impact of marital status and matrimonial work on retirement time in Germany and Spain. A competing risks framework is utilized to distinguish between voluntary and involuntary work-exit transitions, and event-history models are employed to investigate retirement behavior. Investigators used a comparative method to examine the impact of social policies. Even when Retirement is voluntary, the findings demonstrate that spousal labor market engagement significantly affects work-exit transitions. This research casts doubt on the popular idea that co-retirement is only attributable to spouses' wish for joint Retirement. Furthermore, widows and widowers in Germany are more likely to retire early, whereas there is no such effect in Spain. Specific economic incentives deriving from national pension legislation explain this finding.

## Educational Qualifications

Chatterjee and Zahirovic-Herbert (2010) researched the retirement plans of younger baby boomers needing financial assistance. This research aims to examine the characteristics that impact younger baby boomers' usage of financial planning services, using data from a recent national survey. The results indicate that this group's usage of financial planning services is positively associated with cognitive and human capital factors such as intelligence and educational attainment. According to the study, a higher net worth and participation in a tax-advantaged account are also associated with a greater likelihood of seeking professional financial guidance.

Further, Van Rooij et al. (2011), in the Netherlands, researched financial literacy and retirement planning. The purpose of the research was to determine if there was any correlation between financial literacy and retirement planning in the Netherlands. According to the data, people who are more financially educated are more likely to prepare for Retirement, and those who are less financially educated are also more likely to plan for Retirement. According to evidence from high school economics programs, the causal chain extends from financial literacy to planning rather than the other way around.

Lusardi and Mitchell (2011) explored the association between financial literacy and retirement planning in the United States. The authors examined financial literacy in the United States using the newly released National Financial Capability Study. They found that financial literacy is particularly low among young women and those with less education. Furthermore, Hispanics and African Americans have the lowest levels of financial literacy. Interestingly, regardless of their performance on the primary literacy tests, all groups perceive themselves to be knowledgeable about economic problems. Additionally, those who score higher on financial literacy questions are more likely to plan for Retirement, indicating that they will be better equipped for Retirement.

Additionally, Boisclair et al. (2014) researched Canada's financial literacy and retirement planning. The study's primary objective was to ascertain Canadians' financial literacy and who saves for Retirement. According to the statistics, 42% of respondents correctly answer three straightforward questions concerning compounding interest, inflation, and risk diversification. Financial literacy strongly correlates with retirement planning; those who correctly answer all three financial literacy questions are 10% more likely to have a retirement fund.

Finally, Turner et al. (2014) investigated the characteristics influencing midlife university employees' attitudes toward Retirement and retirement planning. Gender, age, marital status, employment status, educational attainment, income, perceived health, number of children, age of children, and number of dependent children (N = 2,760) all impacted the retirement planning behaviors and attitudes of university employees aged 40 to 65. The demographic characteristics that differentiated persons on four planning scales (financial, home equity, employment, and locational) and their attitudes toward Retirement were determined using regression analysis. The most striking conclusion was the link between financial planning and total family income.

## Position / Rank

Ma et al. (2003) did cross-sectional research to determine the factors impacting nurses' work satisfaction. This study aimed to determine the factors contributing to a registered nurse's employment contentment (RNs). A cross-sectional study of secondary data was done at the state level to ascertain the individual, occupational, and geographical determinants affecting nurse work satisfaction. Employment satisfaction, years of service, job position, hospital retirement plan, and geographic location all showed statistically significant differences. The results are substantial for nurse managers and hospital administrators because they will help them develop and execute effective health policies that are tailored to the particular demands of their staff and organizations.

Wahrendorf et al. (2013) also used data from the European Survey on Health, Ageing, and Retirement, which was done in 11 European countries (SHARE). The study's primary objective was to determine if there was a correlation between a person's social position and retirement intentions. The findings indicate that all three occupational groups socially stratified retirement intentions and job stress. A person's social status means how likely they are to intend to retire and work in a disadvantageous setting. According to multivariate studies, a bad

psychosocial work environment may also explain a part of the association between occupational position and retirement desires.

In addition, Maurits et al. (2015) conducted a questionnaire survey on factors linked with nursing staff's self-perceived competence to work till Retirement. As a result of this research, we learned more about the relationships between job happiness, occupational commitment, and self-perceived ability to continue working in the current field of work until retirement age. Seven hundred thirty nurses participated in the cross-sectional study based on a questionnaire. To assess the hypothesized connections, linear and logistic regression analyses and mediation studies were used. The nursing staff's self-perceived ability to work until the official retirement age is improved by reducing work pressure and enhancing respect from senior management. To keep nursing staff even as they age, employers should concentrate on work pressure and senior management's admiration of them.

In addition, in the years 2016–2025, Fang and Kesten (2017) investigated nursing faculty retirements and succession. Its primary goal is to estimate faculty retirements in 2016-2025 and examine the impact of faculty retirements on the faculty workforce in that period. Due to their predominance in Ph.D. attainment, senior positions, and ability to teach at the graduate level, retiring professors will considerably influence the academic workforce. The results indicate that the nursing education community must work swiftly to address the impending Retirement of senior faculty and to educate younger faculty to take their place.

Finally, Li et al. (2020) conducted a qualitative study to find out how elderly nurses feel about continuing their nursing careers after Retirement. The primary goal of this research is to find out how elderly nurses think about continuing their nursing careers after Retirement. In 2018, a qualitative and descriptive analysis of senior nurses from two distinct tiers of Chinese public hospitals was conducted. A total of 27 elder nurses were between the ages of 50 and 60. After Retirement, many senior nurses with extensive clinical experience have the skills and enthusiasm to pursue a career in nursing. Senior nurses expressed worries about their physical health, family obligations, remuneration, and a lack of management and policy support for reemployment after Retirement. These themes supported prior findings while providing unique views on how older Chinese nurses see nursing as a career option after Retirement.

### **Length of Work Experience**

A descriptive study on nurse intention to stay employed, understanding, and strengthening determinants was undertaken by Tourangeau and Cranley (2006). This paper describes the results of a study that looked at the factors that influence nurses' desire to stay in their current hospitals of work. The survey was conducted descriptively. The most significant predictors were nurse age, general nurse work satisfaction, and years of employment in the current hospital. Employment practices that reflect moral integrity contain transparent communication systems, increase employee engagement in decision-making, promote praise and recognition, and develop a shared vision and goals are all possible techniques to strengthen predictors of intention to stay employed.

A qualitative grounded theory method study on being a seasoned nurse in active practice was also undertaken by Friedrich et al. (2011). Its primary purpose was to find out what motivates and motivates experienced nurses to stay in acute care when they reach retirement age, as well as optimization techniques for retaining them. The meaning of being a seasoned nurse was investigated using a grounded theory approach in two phases. The data resulted in creating a concept map with four key topics. Pre-existing attitudes and experiences, retention factors, critical needs, and distinctive contributions were recognized as the four themes. Nurses who have worked in the field for a long time appreciate and profit from it.

Walker and Clendon (2013) also investigated the retirement plan for New Zealand nurses over 50. The study's purpose was to learn about the characteristics of nurses born before 1960 in New Zealand, their job experiences, health perceptions, and retirement plans. These strategies can potentially keep older nurses in the profession for a more extended period, although on a part-time basis. It is urgently advised that higher compensation, better rostering, and safer personnel levels are implemented to decrease attrition in the early to

late 1950s. In the long run, more excellent retirement planning and financial counseling would alleviate a significant source of stress and minimize the number of older nurses unable to work due to illness.

The study was also conducted cross-sectionally among three generational nurse cohorts by Meretoja et al. (2015). Three generational cohorts of the current nursing workforce were compared in this study to see how well they knew each other. For this cross-sectional study, data was collected from 2052 nurses in a Finnish university hospital using the Nurse Competence Scale. The data was statistically examined. In terms of competence, there were significant discrepancies between the nursing cohorts. The amount of time spent at work significantly impacted the development of skills. The youngest cohort had the lowest competence scores (70.1 on a visual analog scale), while the oldest had the highest (70.1 on a visual analog scale). To maintain nurse competence and high-quality patient care, targeted teaching-coaching interventions for distinct nurse generations are required.

Moreover, a study was conducted by Havens et al. (2018) to investigate the effects of relational coordination on nurse job satisfaction, engagement, and burnout. Its main goal was to see how relational coordination, which has been shown to increase patient and hospital quality and efficiency, affects direct care nurse burnout, work engagement, and job satisfaction, meeting the "Quadruple Aim" of improving patient and hospital experience. Greater job satisfaction, increased work engagement, and lower burnout was linked to increased relationship coordination. By increasing the understanding of giving care, relational coordination adds to the well-being of direct care nurses, addressing the Quadruple Aim.

Likewise, Cleaver et al. (2021) investigated and conducted a study intending to learn more about the factors that influence senior nurses' retirement decisions. In an explanatory sequential mixed-method approach, nurses from seven health care organizations within one integrated care system responded to an online survey ( $n = 524$ ). A focus group and semi-structured interviews ( $n = 19$ ) were undertaken. The study's results revealed that age plays a significant role in nurses' decision-making. Flexible working arrangements, financial considerations, and a sense of value were all linked to retention. Attrition was associated with poor or decreasing health, stress, and a desire to spend more time with family and friends. According to logit regression, flexible work patterns are the most significant predictors of working after Retirement. According to a qualitative study, retirement plans are accompanied by personal milestones, and the work environment substantially influences these aspirations. While there are several causes for retiring, many of them are under the employer's control: an organization's policies, procedures, and workplace culture impact retirement decisions. Nurse supervisors must contact senior nurses to discuss their retirement intentions, and retention strategies that allow for part-time employment for older nurses are crucial.

Moreover, MacLeod et al. (2021) conducted a study about nurses who technically retire but continue to work, especially in rural and isolated areas where all nurses must be mobilized to ensure essential health services. Understanding what it means for retired registered nurses (RNs) and licensed practical nurses (LPNs) to continue working is crucial for improving practice and maintaining a workforce because the COVID-19 pandemic has strained. This research aimed to determine what nursing practice includes for RNs and LPNs who have formally retired but continue to work in rural and remote regions. The data for this research comes from a cross-sectional survey of rural and remote nurses conducted throughout Canada in 2014–2015. The text responses of 82 registered nurses and 19 licensed practical nurses who said they were retired but continued to work in nursing on a part-time basis were hermeneutically evaluated. Retired nurses who stayed in the workforce took on new challenges and sought new possibilities for learning, growth, and service. Flexibility is one's professional life, and control over one's working hours is critical. The everyday work of nurses was inextricably tied to their lives in rural and remote areas, with RNs placing a premium on community service and LPNs placing a premium on community recognition and the family-like aspect of their work surroundings. Retired nurses who remain in the field see Retirement as a natural evolution in their careers and a critical method to maintain relationships with their rural and remote areas. This study casts doubt on the widely held belief that keeping retired nurses is primarily to manage nursing shortages and avoid a knowledge drain from the workforce. Nurses who retire and continue to work in rural and remote regions contribute significantly and uniquely to their workplaces and communities. They can be described as committed, self-sufficient, and tenacious. Transitioning to Retirement may be re-envisioned in rural and remote practice in ways that integrate both the community and the workplace. Supporting retired nurses' work flexibility while supporting their training, technical acumen, and professional

growth enables them to contribute their passion for nursing and their breadth of knowledge and in-depth expertise in nursing and the community.

Additionally, Gornick & Sierminska (2021) researched wealth as a more critical component of economic well-being, which is gaining popularity in the face of growing social inequality problems. We evaluate wealth outcomes – both within and between countries – and connect them to employment-related characteristics and policy measures to increase women's wealth accumulation and retirement security. By developing country-specific pictures of wealth outcomes and retirement preparedness, we reveal significant cross-national variability in numerous aspects of wealth.' Our regression analysis demonstrates a statistically significant and favorable impact of job experience on wealth, with the effect increasing with time. Work experience substantially influences single females more than single males, showing that other, more muscular causes are at work in the wealth generation of men. According to the retirement readiness statistics, single women are in a hazardous situation in Retirement in all three countries, with much lower expected annual wealth levels than single men. The second measure of preparedness, which links expected annual wealth to income, demonstrates that males have the potential to cover a more significant percentage of their income in Retirement – and hence are better positioned to sustain earlier-in-life levels of living than their female counterparts. Our policy discussion demonstrates that employment remains a viable long-term strategy for increasing women's wealth accumulation. Numerous academics, gender equality activists, and politicians have advocated raising women's employment rates for several reasons. Still, few, if any, have argued for expanding women's employment to aid women's wealth accumulation. We want to contribute to filling a void in the literature on policy support for women's work and re-igniting the discourse about how women might earn more wealth.

Sousa-Ribeiro et al. (2022) studied eldercare professionals nearing Retirement in several nations. Organizations must understand how employees approach Retirement to think about and perceive their work position to remain appealing to older and more experienced personnel. This qualitative study investigated how senior nursing aides in residential care for the elderly dealt with aging at work, their psychosocial work environment, and late-career plans. An Interpretative Phenomenological Analysis approach was used to evaluate semi-structured interviews with eight nursing aides (aged 55–61 years) in Sweden. The findings demonstrate that the psychosocial work environment was a stressful and long-term health risk and that (future) health and job capacity were essential variables in nursing assistants' late-career planning.

Furthermore, coworkers' resources and social support appeared to shield employees from working expectations. Personal finances and the purpose of work were additional factors to consider in late-career planning. Even though these findings are sample-specific, they still provide insight into the perspectives of a critical occupational group. As a result, the findings may be valuable to companies wishing to promote successful and long-term aging in the workplace and encourage longer working lives.

## Monthly Income

A study by Petkoska and Earl (2009) investigated the impact of demographic and psychological factors on nurses' retirement planning. The authors looked at how much time workers spent planning for Retirement in the areas of finances, health, social/leisure, and job, as well as whether demographic and psychological factors slowed or accelerated retirement planning in each of these areas. A different set of variables has an impact on each domain's planning. Goals were discovered to be a reliable and favorable predictor of planning. Health and interpersonal/leisure planning were influenced by gender, but income harmed work planning behavior.

Hill (2011) also conducted a cross-sectional, descriptive, and comparative study among bedside and advanced practice nurses on work satisfaction, intent to stay, nursing desires, and financial awareness. The study's primary goal was to understand better the elements that lead to experienced nurses' retention. It looked at the differences and correlations between work happiness, nursing career intent, and financial understanding of retirement repercussions. In this study, a descriptive and comparative cross-sectional approach was adopted. A convenience sample was used to obtain data. Both groups had a modest level of financial awareness of the effects of Retirement on income, but the APNs had a somewhat better level of financial understanding. Data support increased economic and Retirement education for RNs in the workplace.

A study on clinical nurses' views toward aging and retirement planning was also undertaken by Lee and Lee (2013). The association between retirement plans, perceptions of effective aging, and attitudes toward retirement nurses are investigated in this study. A total of 200 people took part in the survey. Age, marital status, education level, dependence, job duration, shift, department, and annual compensation influence the degree of Retirement. According to age, marital status, education level, defendant household, tenure of job, department, and yearly salary, the degree of economical retirement plan differed significantly.

Finally, Wargo-Sugleris et al. (2018) examined the variables influencing acute care nurses' desire to delay Retirement, such as job satisfaction, work environment, and effective aging. The study's primary objective was to determine how job satisfaction, work environment, and successful aging impact Registered Nurses' retirement plans and the relationship between these factors and retirement plans. The research was cross-sectional, descriptive, and correlative. Between September and October 2013, an online survey of acute care Registered Nurses (N = 2,789) aged 40 years or older working in Florida was conducted. Successful aging, age, and income were all substantially linked to successful aging and gain.

## Religion

Earl (2010) researched spirituality's role in the retirement process. Spirit plays a significant part in retirement planning at the corporate and individual levels. The relationship between workplace spirituality and work outcomes, which in turn predicts retirement intentions at the corporate level. Employee spirituality was recognized as a critical component in identifying the "whole person" in professional advancement and smoothing the transition from work to retirement transition. Employees are aided and supported in making decisions and implementing strategies by organizations. Individual spirituality and its relationship to workability, coping with unanticipated changes, and the question of time perspective are three significant ways that spirituality contributes to Retirement on an individual level.

In addition, Renneboog and Spaenjers (2012) investigated the relationship between religion, economic perspectives, and household finances. The study's primary purpose was to determine how religious and non-religious households differed in financial attitudes and decisions. According to a Dutch poll, religious families are more trusting, have a higher bequest incentive, and have a longer planning horizon. Furthermore, Catholics place a higher value on thrift and are more risk-averse, whereas Protestants have a stronger feeling of financial responsibility and a stronger sense of external control. Religious families are more likely to save money. Catholic households' financial actions can partly be explained by their economic attitudes.

Blanco et al. (2017) also researched Hispanics' retirement planning. In Los Angeles, a qualitative study was conducted on retirement readiness among middle-aged and older low-income Hispanics. Four focus groups in the greater Los Angeles area were used to gather information. According to the findings, family experiences, religiosity, and denial of Retirement are all characteristics that contribute to a lack of retirement funds and preparedness. Most participants also wish to be financially self-sufficient and continue to work until they cannot do so. Participants aided their parents financially but were hesitant to ask their children for assistance. Instead, they put their "success in retirement" "in God's hands."

Herrera et al. (2017) researched the health and retirement study as a predictor of end-of-life planning. The objective was to replicate the results using a large sample of older adults nationwide. The sample contained proxy-respondent dyads from the Health and Retirement Study (mean age=80.1 years; mean education=12.1 years). Gender (52% female), race (82% white), ethnic origin (7%), and religion were all classified as demographic variables (95 percent religious). Past work is supported by preliminary results showing cultural and health-related concerns are relevant to retirement planning.

Finally, Ng et al. (2020) studied the intention to buy a retirement village. For governments worldwide, the well-being of the elderly is a growing priority. As a result, this article aims to fill in the gaps in the literature by looking into the elements that may stifle or encourage the elderly in Malaysia to buy a retirement village unit. 261 elderly Malaysians were interviewed, and their data was evaluated. The findings revealed that attitudes, subjective norms, perceived behavioral control, and social sustainability were essential indicators of a retirement

village's senior buyers' intentions. Religion was also found to significantly influence the association between attitude and purpose in the study.

### **Number of Family Dependents**

Szinovacz et al. (2011) investigated the influence of family obligations and connections on Retirement and the participants' gender, race, and marital status. This research aimed to determine if family and kinship importance, as well as economic and care obligations, affect retirement choices and whether these effects vary by race, gender, and marital status. Individuals who were employed at the start of the study and aged 55–75 years old at the end of it were included. According to the findings, the importance of family commitments and relationships in retirement decisions was shown, as well as the fact that these processes vary greatly. The connection between work and family realms and the diversity of retirement processes among different population groups should be more prominent in retirement models.

In addition, Wang and Hesketh (2012) studied achieving well-being in Retirement based on 20 years of research and recommendations. The study's purpose was to summarize the research findings and give recommendations for policymakers and retirees on how to live a happy retirement. Family-related concerns, such as the number of dependents and the price of caring for them, sometimes imperil people's financial security in Retirement (Marshall, Clarke, & Ballantyne, 2001). The more dependents a retiree has, and the more expenses incurred as a result of those dependents, the more likely it is that their financial well-being in Retirement will be harmed. On the other hand, dependents can help with companionship and, as a result, better mental health.

Silver et al. also undertook a systematic review of nurses' retirement planning (2016). Early Retirement was frequently mentioned because of a heavy workload and exhaustion. Retirement was postponed due to ongoing financial responsibilities, but the continuing practice was encouraged by measures to alleviate career discontent, workplace frustration, and workload pressure. Nurses should be encouraged to participate in retirement mentorship programs, resource toolkits, education sessions, financial planning advice during their careers, and post-retirement options that include teaching, mentoring, and peer support.

Finally, Adam et al. (2017) conducted a cross-sectional study on financial literacy and planning, focusing on retirees' economic well-being. The financial well-being of retirees in Ghana's Cape Coast Metropolis is examined through financial literacy, financial behavior, family support (as a source of income), dependents, and retirement planning. A cross-sectional survey of 400 randomly selected individuals was done to determine the effect of financial literacy, financial behavior, family support, the number of dependents, and retirement planning on economic well-being. According to the findings, financial knowledge, retirement planning, and family support have a considerable impact on retirees' financial well-being. More crucially, the economic well-being of retirees is influenced more by family support and retirement preparation than by financial literacy. Finance literacy and retirement planning should be increased, according to the research. The maximization of retirees' economic well-being should not be overlooked in addition to programs aimed at boosting social cohesion and family values.

### **Aging Retirement Planning Process**

#### **Future Time Perspective**

For example, Hershey and Mowen (2000) discovered that future time perspective is positively associated with self-reported financial preparation for Retirement among persons aged 35–88 years. As a result of the studies, pre-retirees who aim to retire soon would not only have a lower average net worth, but they will have a lower expectation of receiving a higher level of income from their assets in Retirement. Similarly, one's retirement saving habits are linked to one's amount of patience. These data show that one's outlook on the future will likely impact one's saving habits significantly.

Yang and Devaney (2011) also investigated the intrinsic benefits of labor, future time perspectives, the future economy, and retirement planning. To build a model for the psychological mechanism of retirement planning, this study combined intrinsic rewards of employment, future time view, and future economy perspective. In the 1992 Health and Retirement Study, those who were not retired (N = 2,266) were included in

the data set. The evaluations were carried out independently on the various types of retirement plans. According to the results, individuals who get significant intrinsic joy from their job should be encouraged to prepare for Retirement. Employees should be reminded that Retirement may be closer than they believe.

De Bilde et al. (2011) performed research through the lens of self-determination theory to better understand the link between future time perspective and self-regulated learning. Through the lens of self-determination theory, the current cross-sectional study looked into a mechanism that explains the beneficial relationship between having an extended future time perspective (FTP) and learning outcomes. Nurses with a long FTP were shown to govern their study behavior based on a variety of internal motivations, including guilt and shame (introjected regulation), personal conviction (identified regulation), and interest (introjected regulation) (intrinsic motivation). In addition, the relationship between FTP and cognitive processing was explained by the presence of introjected and identified regulation as mediators. FTP was also found to be negatively connected with the application of determination/metacognitive strategies to the extent that it creates an inwardly pressured regulation.

Furthermore, Kooij and Van De Voorde (2011) researched how changes in subjective general health influence future time perspectives and development and generativity motivations across the course of a person's life. To explore the relationship between intra-individual changes in emotional public health, future time perspective (FTP), and generativity and development motives, a two-wave longitudinal survey study was undertaken among 600 Dutch university employees. Through a change in subjective general health, initial open-ended FTP predicted future open-ended FTP. These associations were observed to vary over time and across various age groups. Reduced emotional overall health and greater limited FTP are related to lower development and increased generativity motivations in middle-aged workers, showing that preventing health losses is most likely to help preserve development motives.

Finally, Larisa et al. (2020) researched the preparedness of female employees in Indonesia to plan for Retirement. The purpose of this research is to examine the effect of demographic variables (age, education, and income), psychological variables such as future time perspective (FTP), financial risk tolerance (FRT), and financial literacy on retirement planning of female Indonesian workers. The core data for this study was obtained from online surveys of 529 workers across Indonesia's various locales, using a quantitative approach. The findings of this study reveal that an individual's outlook on the future is influenced by their money. It has been proven that financial literacy directly impacts the activity of retirement planning.

## **Retirement Goal Clarity**

A study by Kopusko and Hershey (2014) looked at the impact of parental and early influences on retirement financial planning aspirations. The purpose of this research was to test a theoretically solid model of the psychosocial elements that influence retirement planning. Seven-hundred twenty-two college students completed the survey, which inquired about their level of childhood financial literacy, the clarity of their retirement objectives, their financial planning knowledge, and their plans and expectations for retirement satisfaction. Two measures of early economic effects, as expected, were associated with other factors related to the decision-making process for retirement planning and one's perception of retirement satisfaction.

A study on perceived retirement savings sufficiency in Hong Kong: An interdisciplinary financial planning model was also undertaken by Chou et al. (2015). Data from a 2012 phone survey of 999 Hong Kong workers were used to investigate these issues. Future time orientation, goal clarity, and financial knowledge were examined as well as three psychological factors, three social support variables (early learning from parents, spousal support, and friend support), and three institutional factors (quality of employer pensions, trust in banks and fund managers, and trust in the government). The model helped understand the elements leading to retirement savings planning and practices, notwithstanding a few age differences in the route analyses.

Rickwood et al. (2017) also researched customer intention to save for Retirement using a professional financial services advisor. This article presents the results of research that examined the factors that impact a person's choice to engage an experienced financial services planner to Save for Retirement. According to the analysis of 289 Australians aged 30 to 65, self-efficacy and attitudes are the most influential factors in a

consumer's choice to use the services of a financial planner and accountant to prepare for Retirement. In addition, it was discovered that behavioral intentions were directly influenced by goal clarity, subjective knowledge, and perceived risk. These results are considered robust because they explain 57 percent of the variance.

Additionally, Zhu & Chou (2018) did a study in Hong Kong, China, on formulating retirement objectives, calculating needs, and calculating the amount of money saved. By examining the relationship between the amount of self-reported private retirement savings amassed by working-age adults in Hong Kong, China, and retirement goal clarity, this study examined the relationship between the amount of self-reported personal retirement savings accumulated by working-age adults in Hong Kong, China. The results of a phone survey of 958 Hong Kong workers aged 25–64 years found that the estimation of retirement saving needs was linked to the savings of people over 44 years old. It mediated the relationship between retirement goal clarity and self-reported private retirement savings.

Finally, Cravo et al. (2019) constructed and evaluated a retirement savings model for Brazilian private healthcare employees. The purpose of this cross-sectional study, based on Hershey and Mowen's (2000) research, is to ascertain how Brazilian health professionals feel about Retirement financial planning. The data suggested a model in which goal clarity mediated the relationship between parental influence and retirement saving, and retirement activities affected the degree of retirement saving. The findings validated the difficulties of retirement financial planning and stressed critical elements, such as the impact of parental guidance from a young age on goal clarity. The results also highlighted the importance of individual responsibility in the process, which necessitated the creation of a schedule of activities. An educational approach, in addition to parental guidance, can encourage saving habits and assist retirees in achieving financial security in Retirement.

### **Self-rated Knowledge of Financial Planning for Retirement**

Jacobs-Lawson and Hershey (2005) examined the effects of future time perspective, financial knowledge, and risk tolerance on retirement saving behaviors. Perhaps none of the several psychological factors that have been investigated about saving has received as much attention as financial awareness. According to these findings, many workers approaching retirement age lack the knowledge to make informed decisions about whether leaving the job is financially viable. According to research, the quality of one's investing decisions can also be influenced by one's financial ability.

Gallery et al. (2011) also proposed a study on the relationship between financial literacy and pension investment decisions. The expanding complexity of financial markets and products and government concerns about the cost of caring for an aging population have prompted a global need for increased financial literacy among consumers. The findings of an online poll of members of a large public sector superannuation fund in Australia are reported in this paper. They demonstrate that, while most people grasp basic financial concepts, they have poor knowledge of investment concepts like risk and return. These findings emphasize the need for education initiatives to improve fund members' knowledge and abilities to help them make better decisions about their retirement funds.

The study also looked at the financial literacy, financial judgment, and retirement self-efficacy of senior trustees of self-managed superannuation accounts, according to Earl et al. (2015). We look at self-reported dementia behaviors, overall mental competence, mastery, risk tolerance, and demographic characteristics. Many older people, particularly those who choose to become trustees of their superannuation funds, are increasingly in charge of large sums of money. With the growing age of the population, including trustees of self-managed superannuation funds, there is a risk of cognitive decline. Financial literacy initiatives and monitoring ongoing cognitive impairment are also crucial implications of the findings.

Additionally, Baová et al. (2017) examined the association between job experience, knowledge, and views towards retirement financial planning among young adults. This research aimed to determine the effect of professional financial expertise on young adults' perceptions and comprehension of financial planning for Retirement (FPR). Professionals did not have the predicted associations. As a result, professional financial experience appears to provide a more in-depth and specialized understanding of the benefits and drawbacks of the pension system. As a result, opinions regarding retirement financial planning seem to fluctuate (FPR).

Finally, Baová and Kostoviová (2018) researched the question "Is it too far away to care?" forecasting young, employed persons' psychological readiness for retirement financial planning. Retirement financial literacy and self-rated financial literacy were found to favor actual savings and all aspects of psychological readiness for FPR. According to the findings, affirmative FPR task complexity reduced with age, and perceived FPR emotional burden decreased with education. A higher income level was linked to lower FPR stress and a better level of personal FPR competence. Financial industry expertise was connected to a higher level of self-assessed FPR capability and a lower level of private FPR participation.

### Retirement Planning Activity Level

According to Hewitt et al. (2010), narrative research of retirement planning based on employment, what will you do once you retire? This research aimed to examine the factors that affected four older adults' choice to prepare for retirement activities, the planning process, and their retirement experience. The goal of the semi-structured interviews was to ascertain the factors that impact older adults' choice to begin preparing for Retirement, their approach, and their feelings about Retirement. Three themes were developed from the participants' narratives: environmental influences, the planning process, and retirement experiences resulting from planning. Even when these planned activities were temporarily halted or changed, continuing or initiating retirement activities resulted in a positive experience. The process of planning for retirement and old age was also continued.

In addition, Noone et al. (2013) researched the benefits of retirement planning for both involuntary and voluntary retirees in Australia's baby boomers who are retiring 'early.' This study uses a sample of 304 retirees from the Ageing Baby Boomers in Australia Study (2009) to see how retirement preparedness affects the life satisfaction of both voluntary and involuntary retirees and how psychological, activity-based, and economic theories explain this link. For voluntary and involuntary retirees, preparedness predicted life satisfaction, and each hypothesized path was supported. Even though involuntary retirees were less prepared than voluntary retirees, their actions were linked to life satisfaction. These findings suggest that future retirees, particularly those facing early and unexpected Retirement, should take a more holistic approach to retirement planning due to these findings.

Carr et al. (2015) also researched the search for health information and retirement planning. In previous studies, individuals' health practices have been linked to their financial well-being. On the other hand, insufficient attention has been paid to the nature of the health-wealth link. The purpose of this research was to determine if there was a correlation between physical health behaviors such as exercise and nutrition, health information search activities, and financial well-being. Individuals who engage in health information-seeking behaviors, such as reading the contents and nutritional information on food labels, are more likely to engage in economic planning activities, according to this study, which used data from the 2008 wave of the National Longitudinal Survey of Youth (NLSY79) as a proxy for financial wellness and self-determination theory as a framework for analysis.

Muratore and Earl (2015) also researched the effect of resources, pre-retirement preparation, and transition factors in improving retirement outcomes. This research presents and evaluates a model based on data from 550 Australian retirees that examines the causes and consequences of the retirement experience in three stages: preretirement, transition, and adaptation. The model revealed that resources considerably impacted both phases and results, with mastery having the strongest correlation between all the help. The findings imply that increasing retirement planning, strengthening exit conditions, and developing critical resources, particularly knowledge, could improve retirement outcomes. Overall, the model highlights the importance of combining theoretical and conceptual frameworks for developing statistical models for retirement research. The consequences of the study, as well as other models, are examined.

Finally, Li et al. (2020) studied preretirement nurses' perspectives of retirement planning in several Chinese hospitals. The results of two hospitals were compared to see how senior Chinese nurses working in different types of hospitals felt about retirement planning. Although most of the nurses who participated in this survey had little knowledge of retirement planning, they all thought it was essential. Nurses should be supported in their understanding of the benefits of retirement planning and in their preparation for Retirement by

governments and hospitals that employ them. Information about retirement planning and the many choices for doing so should be made available. Any stumbling blocks to retirement planning should be reduced or eliminated methodically.

### **Financial Risk Tolerance**

Risk tolerance is researched in various settings, including physical danger, gambling risks, and everyday life situations that pose a threat. The majority of research in the field of financial risk tolerance focuses on individuals' overall financial investing decisions. Still, considerably fewer studies look at how they save for Retirement. The general investment literature shows that risk-averse persons prefer to invest in bonds and certificates of deposit, whereas risk-tolerant individuals choose to invest in high-risk options. Studies on retirement investments have yielded similar results.

In addition, in the *Journal of Behavioral Finance*, Bateman et al. (2011) reported an experimental survey of retiree investor risk tolerance in periods of calm and crisis. The influence of the 2008 financial crisis on retirement savers' investment choices and risk aversion is investigated through a choice experiment. Between the comparatively quiet time of early 2007 and the crisis conditions of late 2008, an analysis of estimated individual risk factors suggests a minor rise in mean risk aversion. During the crisis, survey respondents' investment preferences, which are assessed using a scale-adjusted version of a latent class choice model, fluctuate. In both surveys, we find that age and wealth are strong drivers of preference classes and that age is also a critical determinant of variability (scale). Young and low-income people make decisions more in line with classic mean-variance analysis, but older and wealthier people respond positively to more significant returns and increased risk. In general, we observed a slight decrease in the risk tolerance of retirement investors in 2008.

Gibson et al. (2013) also researched financial risk tolerance: a review of undiscovered components. This research aims to look into the many demographics and behavioral characteristics that influence financial risk tolerance. A study of over 2,000 people's risk tolerance scores shortly after the global financial crisis of 2008 found a positive association between risk tolerance and income, investment expertise, and stock market expectations. Females, older people, people who now use a financial advisor, and people who think the stock market is riskier than it was two years ago have lower risk tolerance.

Furthermore, Fisher et al. (2017) investigated the variations in financial risk tolerance between men and women. Using a large, nationally representative dataset, this study aims to look into gender disparities in financial risk tolerance. To break down gender disparities in financial risk tolerance, the influence of the model's explanatory variables is permitted to differ across men and women. Discrepancies in the individual determinants of financial risk tolerance explain gender differences in financial risk tolerance. According to the findings, the differential is not due to gender in and of itself. Income uncertainty and net worth are the individual variables that moderate the link between gender and high-risk tolerance, with income uncertainty limiting the relationship between gender and some risk tolerance.

Finally, Pinjisakikool (2018) investigated the impact of personality factors on financial risk tolerance and behavior in households. This article focuses on the factors that influence financial risk tolerance, using a large sample that can be representative of the Dutch population. In addition, through financial risk tolerance, this research investigates the impact of personality factors on the actual economic behavior of households. Extraversion, agreeableness, conscientiousness, emotional stability, and intellect are all the big five personality traits as well as extraversion, agreeableness, conscientiousness, emotional stability, and intelligence all predict financial risk tolerance. In addition, as instrumental factors, these personality traits can be used to forecast how households will spend their money in the future.

### **Retirement Savings**

Benartzi and Thaler investigated heuristics and biases in nursing retirement savings behavior in 2007. When it came to deciding whether to join a savings plan, how much to contribute and how to invest, the writers looked at the opinions of the members. The possibility of interventions aimed at improving retirement decision-making was discussed. Minor modifications in plan design, logical default selections, and the ability to

automatically boost savings rates and rebalance portfolios are excellent approaches to benefit members. They are also the least expensive.

In addition, Cocco and Gomes (2012) researched the risks of long-term illness, retirement savings, and financial innovation. In recent decades, unprecedented improvements in life expectancy have prompted serious worries about retirement funds. The authors can hedge endogenous saving and retirement decisions in a life-cycle model with longevity risk. In addition, look at the advantages of financial assets designed to protect you against sudden changes in your chances of survival. Those benefits are significant when longevity risk is calibrated to match forward-looking estimates. This supports the premise that defined benefit pension plans should undertake such hedging on behalf of their participants.

A study on behavioral economics and the retirement savings dilemma was also done by Benartzi and Thaler (2013). Numerous nations are experiencing a retirement savings issue. Between 1983 and 2010, the proportion of employees in the United States in danger of not having enough money to sustain their current standard of living in Retirement is estimated to have increased from 31% to 53%. Around half of all workers in the United States (78 million) lack access to a workplace retirement plan. There are, thankfully, remedies to these issues. We must use the findings of behavioral economics research to improve the structure of retirement plans so that they are available to all workers.

Furthermore, Beshears et al. (2015) researched the impact of peer advice on retirement savings decisions. The percentage of age-matched employees who participated in the plan or contributed at least 6% of their pay to the project was started on a randomized subset of forms. The findings demonstrated an adverse reaction: nonparticipants who were ineligible for the program saved more diminutive, and more excellent observed peer savings rates also reduced saves. This reaction appears motivated by a fear of being compared to others in a higher social class.

Also, Helman et al. (2015) researched the 2015 retirement confidence survey, which found that Americans' retirement confidence is influenced by their retirement savings strategy. Almost half of all workers cite the cost of living and day-to-day expenses as the main reasons they don't save (or don't save enough) for Retirement. Despite this, many workers believe they could save a little more money. Seven out of ten (69%) say they could save \$25 more per week for Retirement than they are presently doing.

Finally, Markowski et al. (2020) analyzed the variables affecting the time of Retirement for senior nurses. Worldwide empirical literature was studied to provide a comprehensive picture of senior nurses' decision-making during their Retirement. Globally, nursing shortages are growing increasingly widespread. Consider that increasing the state pension age and lengthening working lives has become an economic necessity in numerous nations. An integrative literature review was conducted using an integrated approach. The studies were given a grade based on their quality. The findings were summarized, categorized, and themes were extracted. For data representation, two models were created. The search strategy turned up a total of 132 studies. A total of 27 publications were chosen for review and synthesis. There were sixteen quantitative studies, seven qualitative papers, and four diverse approaches papers. The research was conducted in 13 different locations throughout the world. The bulk of the study was conducted using questionnaires, followed by interviews and focus groups. The analysis included a total of 35,460 participants. Through a synthesis of the research, the following factors were identified: health, well-being, and family factors; employer factors; professional factors; and financial factors. This study demonstrated the variability of previous research on this subject and corroborated previous results. It also ranked the factors that impact nurses' decision-making: age, personal, and organizational aspects. These components are organized around four main themes of push and pull forces. There is no "one-size-fits-all" solution for extending the working lives of senior nurses. Organizations must create an environment in which senior nurses are appreciated and heard and their personal and professional needs met.

## **Coping Approaches to Retirement**

### **Strategic Planning**

A study on nurses' stress, proactive coping, and self-efficacy was conducted by Vereová and Malá (2012). The study's primary purpose was to highlight the interrelationships between experienced nurse stress in all

domains, including cognitive, emotional, physical, and social, and nurses' self-efficacy and strategic planning as coping techniques. Two hundred ninety-one nurses from the Slovak Republic were interviewed for the study. The lower the degree of stress nurses face, the more they choose strategic planning as a proactive coping approach to their workload. Nurses' self-efficacy was negatively related to their stress levels in all categories. Finally, the study's researchers could see a tangible link between personal qualities and features (proactive attitude and perceived self-efficacy) and effective stress coping on all levels – cognitive, emotional, physical, and social – because of the preceding information.

In addition, in 2017, Dwivedi and Rastogi published a paper in the Journal of Health Management titled "Strategic Planning as Proactive Coping, Time Perspective, and Life Satisfaction." The study's primary purpose was to see how nurses' life satisfaction is affected by future and present time perspectives, as well as proactive Coping based on strategic planning. In the study, a correlational design was used. Three questionnaires, the Zimbardo Time Inventory, the Proactive Coping Inventory, and the Satisfaction with Life Scale, were used to collect data from 90 individuals. The regression models were used to analyze the data. As a result, the most important predictor of life satisfaction among nurses was strategic planning as a kind of proactive Coping. The research proposes a new approach to the transition from adolescence to Retirement that could help them live more fulfilled lives.

A study on the creation and validation of the Chinese proactive coping assessment among Chinese nurses was also conducted by Tian and Heppner (2018). The study's primary goal was to see how well Chinese nurses' proactive coping strategies, which aim to counteract or prepare for future stressors, performed. After answering a 17-item questionnaire, data were acquired from 459 participants. The results demonstrated that strategic planning as a proactive coping strategy effectively addressed difficulties and had high psychometric features. The study's findings suggest that coping theories should be expanded to include proactive Coping, which reflects the multifaceted character of human coping activities.

Aside from that, Bhattacharyya et al., in the same year, 2018, Strategic planning as a proactive coping style and intentional self-harm were investigated in a cross-sectional study et al. The study's primary purpose was to see if there was a link between strategic planning as a proactive coping strategy and deliberate self-harm attempts. The 44 individuals in the research who committed intentional self-harm were compared to healthy controls of the same age, sex, marital status, and education. There were no significant differences between participants and controls regarding proactive coping, preventative Coping, emotional support seeking, avoidance coping, and instrumental support seeking. Participants, on the other hand, scored higher in strategic planning ( $P=0.027$ ). As a result, there is a link between strategic planning as a proactive coping style and purposeful self-harm. However, the authors recommend that further studies with superior designs be conducted to get a more conclusive result.

Finally, Stanisawski (2019) has constructed a study based on an integrative model of stress coping structure. The study's primary purpose was to combine different coping styles based on the psychology's legacy of circumplex models. The paradigm is founded on the assumption that people in stressful situations have two responsibilities: solving a problem and managing their emotions. Both are expressed in two dimensions: issue coping and emotional Coping. Bipolarity is defined as the ability to cope with problems and feelings at the same time. These dimensions create a place for various types of coping. Furthermore, the model revealed a link between proactive coping and emotional regulation, such as cognitive reappraisal and expressive suppression, and the association between strategic planning and proactive Coping.

## Preventive Coping

Renard and Snelgar (2013) explored the factor structure of the proactive coping inventory in Southern Africa. The study's primary objective was to determine if the six-factor system of the Proactive Coping Inventory functioned in the context of research in Southern Africa. Data on proactive coping were acquired from 622 individuals. The factor structure of the Proactive Coping Index was developed using exploratory factor analysis. PCI seems to be composed of two components: Future-Oriented Coping, which comprises (1) Proactive Coping, (2) Reflective Coping, (3) Strategic Planning, and (4) Preventive Coping, and Support Seeking, which includes

(1) Instrumental Support Seeking and (2) Emotional Support Seeking. In conclusion, the findings imply that people deal by persevering in pursuing a goal.

Further, Stemmet (2013) researched general and preventive coping as a proactive strategy. The study's primary purpose was to discuss the development of a new multidimensional preventative coping scale to address difficulties related to multidimensional preventative coping scales. It was a scenario technique used to create the instruments employed, which elicited responses from the participants' experiences. However, in a non-clinical sample, an investigation of the role of preventative coping in deliberate self-harm revealed no statistically significant effects, although the general trend suggested that self-harmers score higher on avoidance coping than non-self-harmers on average. A follow-up study discovered that people who scored high on preventive Coping had more cardiovascular reactivity than those who scored low on conflict avoidance. The findings demonstrated that a reliable instrument for future study on multidimensional preventative Coping in psychological and physical health might be found in the model.

Additionally, in research on emotion appraisal and burnout, Nizielski et al. (2013) examined the mediation impact of antecedent-focused coping strategies. The study's primary objective was to determine the mechanisms at work in the link between emotion evaluation and burnout. The authors expected that nurses' perceptions of their own and others' emotions would aid in developing a preventative coping strategy and the care of patients' needs. Three hundred nurses' self-report data were analyzed using multiple mediations, which considered perceived self-efficacy, job experience, and work-related demands. Both proactive preventative coping and attention to patient demands were shown to mediate the links between self-emotion appraisal and burnout and the correlations between other-emotion assessment and burnout. Nurses' perceived ability to assess their own and others' emotions may help them avoid burnout by allowing them to avoid potential stressors and effectively interact with their patients.

In addition, Drummond & Brough studied proactive and preventive Coping in 2016, proving that these are two different types of coping. The study's primary purpose was to figure out how these two measurements worked together in the first place. The factor structures of proactive and preventative coping were experimentally explored to inform these arguments using three independent samples of 808 people (N1=181, N2=282, and N3=345). Although there was a contrast between proactive and preventative Coping, showing two separate components, the associations between personality and psychological strain were inconsistent across groups, demonstrating that proactive and preventative coping were distinct. The final results reveal that proactive and preventative Coping are both unidimensional notions as evaluated by the Proactive Coping Inventory. However, the conceptual differences may not be empirically confirmed in older and more educated groups, adding to earlier arguments.

Finally, Cruz et al. (2018) designed cross-sectional research to examine nurses' optimism, proactive Coping, and overall quality of life. The study's primary objective was to determine the effect of nurses' optimism and proactive coping strategies on their quality of life. This research used a cross-sectional, descriptive design. Using convenience sampling, data were acquired from 227 nurses in two hospitals in the northern Philippines. Multiple multivariate regression analysis was used to explore how respondents' demographic characteristics, optimism, and proactive Coping influenced the four dimensions of quality of life. According to the study, nurses had a higher-than-normal degree of optimism and utilized proactive preventative coping mechanisms. Gender, marital status, and hospital type significantly influenced the four domains of quality of life, as did optimism and proactive coping. Finally, optimism and proactive coping increase nurses' quality of life when it comes to coping with work-related stress.

### **Instrumental Support Seeking**

A study on burnout, job satisfaction, self-efficacy, and proactive Coping among Lithuanian nurses was conducted by Mackonien and Norvil (2014). The study's primary purpose was to investigate the prevalence of burnout, job satisfaction, self-efficacy, and seeking instrumental help as a proactive coping strategy in Lithuanian nurses, as well as the factors contributing to burnout. The data was collected using a descriptive correlational design from 115 nurses. Disengagement and tiredness levels were found to be moderately high. Job satisfaction was moderate, external job satisfaction was high, and internal job contentment was reasonable. Self-efficacy and

instrumental support-seeking scores as proactive Coping were slightly higher than the middle were somewhat higher than the midrange. Burnout categories, job happiness, self-efficacy, and age were found to have significant connections. To create better knowledge and improve techniques for preventing and reducing the prevalence of burnout among nurses, it was advised that more studies be conducted on the correlates of burnout and the characteristics that best predict burnout dimensions.

In addition, Stemmet et al. (2015) study on general and specific instrumental help-seeking Coping was conducted. The study's main goal was to describe the development and concurrent validation of the General and Specific Support Seeking Questionnaire, a three-factor instrumental support seeking coping scale that includes General Instrumental Support Seeking, Emotional Instrumental Support Seeking, and Instrumental Conflict Support Seeking. Two confirmatory factor analyses on independent samples and another exploratory factor analysis based on the total pooled sample of participants from all three studies confirmed the three-factor structure, which was derived from a scenario technique eliciting items from participants' experiences. According to the findings, the scales measure different aspects of the coping domain of instrumental support seeking. While general and conflict instrumental support seeking was associated with criteria measures in predictable ways, emotional instrumental support seeking was not.

According to Burnout Perspective, Duli (2015) formulated a study on instrumental support seeking coping as a critical predictor of personal successes among nurses in Albania. The study's primary purpose was to discover if there was a link between personal accomplishments and the types of instrumental support-seeking coping strategies and then to figure out which of these linked factors may best predict personal accomplishments as a critical component of burnout. Personal successes, preventing copying, and obtaining instrumental help were all found to have a substantial relationship in the study's findings. The most significant predictor of personal accomplishments was determined using a multiple regression analysis of the proactive coping categories. The only variable of proactive Coping that predicted personal achievements was instrumental support seeking coping, which was statistically significant.

The uni-dimensionality of proactive and instrumental help-seeking Coping was also investigated by Vaculková & Bata (2017). The primary objective of the research was to determine if the Proactive Coping Inventory and coping measures are unidimensional entities. Among the Czech participants in the study, exploratory factor analysis was performed. There was a correlation analysis of the items and with other personality characteristics. Finally, the research sparks a debate over construct validity, which hasn't been proven in the classroom.

Furthermore, Ersen and Bilgiç (2018) researched the impact of coping methods such as proactive and instrumental assistance seeking on individual and organizational results. The study's primary purpose was to discover if there was a link between coping techniques such as bold and instrumental help-seeking, job satisfaction, task performance, and organizational citizenship behavior. The data was gathered from 215 nurses who were employed. According to the findings, job performance, job satisfaction, organizational citizenship behavior, and retirement plan and coping approaches were all positively correlated with proactive coping skills and instrumental assistance-seeking skills. Finally, the findings and the consequences for the managers of the employed nurses were examined.

Then, a study on the role of emotion regulation, instrumental support seeking coping, and prosocial conduct was developed by Ripoll et al. (2020). The study's goal was to discover if there was a link between Colombian nurses' perceptions of their well-being and life satisfaction and positive competencies, including emotion control, instrumental support seeking coping, and prosocial activity. The study's 930 participants were used for convenience sampling. The data was analyzed using a multiple linear regression model. Two variables of instrumental support seeking Coping (positive and social), emotion regulation, and prosocial conduct were shown to be the best fit and accounted for the most variance in nurses' well-being and life satisfaction.

Lurborsky and LeBlanc (2003) define Retirement as an individual earning the right to a period of leisure following a career in the workforce and, in the context of this study, an age-grade social obligation to younger workers entering the labor force; to the demands of a production-efficiency-minded economy. This also implies that retiring people are fulfilling their "social grade obligation," which requires them to move on and create

opportunities for younger workers to demonstrate their abilities. There is also a responsibility on the part of the older workers to realize that there is a requirement for production efficiency that they may not be able to achieve. A person's capacity to accomplish specific jobs declines as they become older, and as a result, they may not be as productive as they once were. Even though they are not working, a person who has retired keeps the identity of a full adult. That person cannot be labeled as sluggish or unproductive because they are no longer playing the roles or participating in complete adult activities. This is supposed to be a rest period for the person who has received state, former employer, or personal savings benefits. After a hard day of work and activity, it's time to relax. According to the investigator, this definition only applies to Retirement at the end of one's life and not to other sorts of Retirement, such as early Retirement and Retirement due to illness. People leave the formal job or work they have been performing, but they do not always stop all activity or earning an income; according to Dan (2004), "a normative stage of life path in which one is no longer active, at least not full time in the labor market for continuous periods." Some work part-time or as volunteers, while others spend their free time doing things they enjoy.

Finally, major life transitions can harm an older person's emotional well-being. The effectiveness of therapies aimed toward the three most typical changes in later life, namely grief, Retirement, and relocation, was investigated in the study by Vrkljan et al. (2019). A comprehensive search was conducted using MEDLINE, EMBASE, CINAHL, Cochrane Library, PsycINFO, and reference lists to find the effectiveness of non-randomized and randomized controlled trials (RCTs) in English of therapies targeting the three transitions in people over 50. Two researchers selected the publications independently, piloted the data extraction form, and critically rated studies based on transition type and study design. A total of 11 research (7 on grief, two on Retirement, and two on migration) with eight different interventions met the inclusion criteria, with nine RCTs and two quasi-experimental designs. Six studies employed group-based therapies, three used customized sessions, and one used a mix of group and individualized training. The number of participants in each group (20–32) varied, as did the qualifications of those who delivered the interventions. The included studies' methodological quality was poor. The findings imply that group-based treatments provided by skilled personnel can help minimize the unfavorable health effects of significant life transitions later in life.

## Young Employees & Retirement

According to a study by Fidelity (2005), younger employees are more optimistic about their future retirement plans than their elders. By the time they turned 30, 71 percent of individuals aged 21 to 34, compared to 54 percent of those aged 35 to 54, had begun to save. As a result, younger workers are beginning to save earlier than their elders. Underestimating the expense of living comfortably in Retirement, minimizing the cost of health care, and not seeking counsel and guidance are all reasons for poor saving habits. According to Loretto et al. (2001), people aren't well-informed on the basics of Retirement, and young employees aren't as concerned about it.

## Types of Retirement

The numerous sorts of Retirement are described in different ways by different authors. The forms of Retirement described by specific authors are based on the retiree's occupation and how they make the transition (Dan, 2004). Smith (2006) discusses the difference between voluntary and involuntary Retirement. Voluntary retirees choose to retire at any time of their choosing. Unavoidably, persons who resign due to events beyond their control are involuntary retirees. Those who quit due to illness or disability and those who retire due to their age fall into this category. The types of Retirement will be discussed in the next section.

## Old Age Retirement

In addition, there is a set retirement age (retirement age), as stated in Presidential Decree 442 (PD 442), also known as the "Labor Code of the Philippines," which states that retiring at the age of sixty (60) years old is optional while retiring at the age of sixty-five (65) years old is considered mandatory. It is socially required to retire at this age, and there is no stigma linked to not working. This is the ultimate step in an employee's career, according to Lurborsky and LeBlanc (2003), and it is required at this point. Most of the material focuses on preparing for this type of Retirement. Anything that happens before this age is deemed unavoidable, and an employee is assumed to labor until they reach this age.

## **Early Retirement**

In some cases, early Retirement negatively impacts the retiree's benefits. Depending on the circumstances, this could be a chosen kind of Retirement or a situation beyond the retiree's control. They do so as soon as they can afford to do so. In this type of Retirement, the employee considers several criteria that fit into one of the three categories while deciding whether or not to retire before the age of 60. Personal, work-related, and organizational variables are all considerations to consider. Health, wealth, care obligations, gender, marital status, and even age are unique aspects to consider. In terms of health, the person may be unable to work due to fatigue but may not be eligible for ill-health Retirement. Policies that discriminate against older individuals, the organizational climate, and the labor market demand are all organizational variables.

## **Retirement Due to Ill-Health**

This is when a retiree is forced to retire due to ill health or an injury sustained while on duty. If a person is not in excellent health, they may be unable to do specific activities, influencing the organization's productivity. Due to the growth and effect of HIV/AIDS, this type of Retirement has become more prevalent in recent years. HIV/AIDS has raised the demand for ill-health Retirement, even though it is not the only sickness that can lead to it. Employees injured in a vehicle accident and unable to work are more likely to retire in this manner.

## **Late Retirement**

With the employer's consent, an individual may retire when they reach the age of 65, which is a rather unusual sort of Retirement. It is often the outcome of a deficiency of abilities in a specific employment sector. The municipalities, for example, demanded that employees who had reached retirement age stay on at work to keep their talents. For certain occupations in government, this type of Retirement is feasible. Doctors, engineers who have been called back to assist, and judges are among them.

## **Complete Retirement from Work**

This is a sort of Retirement in which the retiree no longer works full-time or part-time, but he or is no longer employed (Dan, 2004; Retirement, 2007). In this situation, the retiree focuses on leisure rather than work. This individual uses the time off to relax and enjoy the freedom of not having to work. No official work is involved, yet they can still complete duties at home. According to the researcher, all Retirement forms are designed to be like this, but because other demands must be addressed, they are changed into something else.

## **Change of Job**

In this case, the employee continues to work for a different company. It refers to community involvement in volunteer activities. This is referred to as this transition from full-time employment to a part-time job by Dan (2004). According to the researcher, a career change does not always imply Retirement. Your retirement plan should include more leisure time and less work stress. Some retirees are obliged to work part-time or full-time in lower-paying occupations in often unfavorable conditions because the family budget is cut. Some people continue to work because their work makes them feel good about themselves and makes them feel less of a person if they don't.

## **Semi-Retirement with Part-Time Work**

In this Retirement style, the retiree works part-time and for less money for the former employer or a different business. It could also be unpaid community service or volunteer. There is more time for leisure than for labor, but there is still some work to be done (Dan, 2004).

## **Phases of Retirement**

Seven stages of Retirement are listed in Retirement (2007). According to the investigator's judgment and judgment, the six (6) phases can readily fit into the three phases mentioned by the other writers.

## **Preretirement Phase**

The stage in which the employee has not yet retired is preretirement. Alternatively, the person isn't even thinking about retiring anytime soon. As discussed by Retirement (2007) and Butters (2007), the preretirement phase will be discussed in terms of the remote and near stages of the step (2002). Insurance brokers target freshly employed persons for retirement annuity contracts, especially those who are still relatively young, according to the investigator's experience. There is typically a sense of expectation of Retirement at this point of life, but there is little preparation for it (Retirement, 2007). The health and benefits of employees retiring due to illness may be a source of concern for those who are ill. They will have to deal with a lot of adjustment challenges.

## **Honeymoon Phase**

The employee is still looking forward to retiring, but the reality of it hasn't yet dawned on them. Retirement (2007) means that the retiree begins to put their retirement fantasies to the test. The person feels ecstatic about having so much free time to do things they couldn't do in the past owing to a lack of time. According to Butters (2002), this festive period is when retirees can travel, take long vacations, and engage in leisure activities.

## **Disenchantment Phase**

Boredom, despair, and emotions of disillusionment set in after the honeymoon period. The employee is beginning to comprehend that they are genuinely retired and that this is the reality of life. Not all retirees go through the same phases or have the same experiences as others. This is when dissatisfaction with Retirement begins to set in, and it usually occurs between 13- and 18 months following Retirement, according to Butters (2002). A retiree's life crisis, a sudden decline in income, or the death of a loved one can all contribute to this.

## **Reorientation Phase**

To continue to adjust to Retirement, the retiree must address concerns and life experiences that have led to feelings of unhappiness. Retirement isn't usually the result of life events, but they do have an impact on how people perceive Retirement. Some are the result of old age, some are the effect of changing times, and some are the result of (financial) Retirement. In this phase, the retiree adjusts to the circumstance, begins coping with it, and continues with their retired life.

## **Routine/Stability Phase**

This is when a retiree begins to adjust to their new life in Retirement and engages in hobbies, volunteer work, and leisure activities. The period is referred to as stability by Retirement (2007) and routine by Butters (2002). This is the same phase as the previous one, and according to Butters (2002), life might become more joyful and steady throughout this time. As older individuals, retirees should be aware of their rights and understand their role in society. This phase can be adamant about completing, especially for people who have been forced to retire due to illness or disability involuntarily. Not only must that person adjust to their health, but also the consequences of Retirement.

## **Termination/Fermentation Phase**

This occurs when a retiree loses their independence due to disease, infirmity, or even death. This person is no longer capable of being a retiree. If the person has recovered from an illness or impairment, it is also possible that they will be able to return to work. Despite the importance of these phases, it's crucial to remember that life isn't always predictable and hence won't always follow a specific pattern (Rietzes & Mutran, 2004). Due to the decline in household income, most people have trouble transitioning to Retirement. According to the investigator's perspective, a person may feel disillusionment even before the honeymoon phase, or they may not experience it at all. The cause for retiring, the attitude toward Retirement, and whether the Retirement was voluntary or involuntary all have a role in this. Some people may be apprehensive about Retirement at first, but as time passes, they may come to appreciate it.

In summary, this chapter revealed that Retirement among nurses has been studied to some extent in the international nursing literature but is very limited in Philippine research studies. This literature review highlighted two distinct taxonomies for Retirement planning studies. Several studies were presented that illustrate the respondents' demographic characteristics according to (1) age, (2) gender, (3) marital status, (4) educational qualifications, (5) position/rank, (6) length of managerial experience, (7) monthly income, (8) religion, and (9) number of family dependents among the respondents in this study. Further, the aging retirement planning process literature review was also given importance according to (1) future time perspective, (2) retirement goal clarity, (3) self-rated knowledge on financial planning for retirement, and (4) retirement planning activity level. Furthermore, coping approaches to retirement literature reviews were given great importance according to (1) strategic planning, (2) preventive Coping, and (3) instrumental support-seeking coping approach. The proposed research study aimed to increase knowledge of psychological factors in nurses' retirement preparation and coping approaches to Retirement.

## METHODOLOGY

In sociological research, methodology means answering meaningful questions through thoroughly applying scientific methods. This is done by discovering any phenomena that will eventually allow the study to prove reliable, valid, specific, and scientific. The methodology also determines the techniques for drawing and collecting data and later guides the analysis of the study's results (Polit & Beck, 2006).

This section includes the methods the investigator used to answer the study's research questions. Specifically, this section includes (1) research setting, (2) research design, (3) participants and sampling procedure, (4) research instruments, (5) research ethics, (6) data gathering procedure, (7) methods of data analysis, (8) instruments' validity and reliability, and (9) statistical methodologies.

### Research Setting

According to Polit & Beck (2006), the research setting is the physical location and conditions in which data collection takes place in a study and is a vital component in any form of research. The investigator is allowed to gather enough data in a condition that is appropriate for the study.

The study was conducted from the first week of October 2021 to the first week of January 2022. The location of the study was the select academe and hospitals of Cagayan de Oro City, namely for schools, (1) Cagayan de Oro College PHINMA Education Network College of Nursing, which is located at Max Suniel Street Barangay Carmen Cagayan de Oro City, (2) Cagayan de Oro City's Capitol University College of Nursing is located at Corrales Extension, (3) Liceo de Cagayan University College of Nursing with its address at Paseo del Rio Campus Barangay Camaman-an, Cagayan de Oro City, and (4) Xavier University Ateneo de Cagayan College of Nursing which is situated at Corrales Avenue Cagayan de Oro City. For hospitals, the select institutions includes (1) Cagayan de Oro Medical Center positioned at Tiano-Nacalaban Street, Cagayan de Oro City, (2) Capitol University Medical Center located at National Highway, Barangay Gusa Cagayan de Oro City, (3) JR Borja General Hospital which is positioned at J. Serina Street, Barangay Carmen Cagayan de Oro City, (4) Madonna and Child Hospital located at J. Serina St, Barangay Carmen, Cagayan de Oro City, and (5) Polymedic Medical Plaza with its address located at the National Highway Barangay Kauswagan, Cagayan de Oro City. Conducting this study in these select academe and hospitals in Cagayan de Oro allowed the investigator to obtain a diverse participant selection. The study will cover all units and nurses present in the academe and hospitals deemed fit in the inclusion criteria.

The first location of the investigation focused on academe was the Cagayan de Oro College PHINMA Education Network College of Nursing. This private nonsectarian college offers criminology, education, arts and sciences, engineering, commerce, nursing, and vocational education. Since 1947, it has been one of the country's major criminology institutes, generating many excellent graduates. PHINMA COC's Puerto Campus reported a 19% enrolment increase in 2013. The Graduate School, College of Arts and Sciences, School of Criminology and Criminal Justice, College of Education, College of Management and Accountancy, College of Nursing, College of Engineering and Architecture, and College of Information Technology. The institution also offers preschool, primary, and secondary education as teaching lab schools. PHINMA Group acquired PHINMA

COC in 2005. It's a firm that invests in property, energy, education, and BPO (BPO). Its purpose is to create our nation through a competitive, well-managed business that improves Filipinos' quality of life. Effective management would give Filipinos better access to the fundamentals of a dignified life through good, affordable education.

The study also occurred in the College of Nursing at Capital University. This Cagayan de Oro school is private and nonsectarian. It was founded in 1971 as Cagayan Capitol College and offered courses in Liberal Arts, Commerce, Education, and Secretarial. The institution provided the first Midwifery course in the region and founded the Maternity Hospital, where students can obtain hands-on experience. Later, the school added Marine Engineering, Civil Engineering, Forestry, Nursing, and Agricultural Technology undergraduate degrees. The Graduate School began in 1981. Capitol University became Cagayan Capitol College in 2003. The school offers basic and advanced education. Its primary education department provides a Senior High School program with Maritime components. Among its eight academic units are arts and Sciences, Business Administration, Computer Studies, Criminology, Education, Engineering, Maritime Education, Nursing, and Midwifery. Graduate School offers masters and doctoral degrees. The school also provides certifications and short courses for people interested in particular life skills. The Commission on Higher Education just granted university autonomy (CHED). The commission also designated the School's Criminology and IT departments as Centers of Development and Excellence for their College of Education Program. Liberal Arts, Elementary Education, Business Administration, and Mechanical Engineering hold Level IV accreditation from the Philippine Association of Colleges and Universities Commission on Accreditation (PACUCOA).

The additional setting of the study is the Liceo de Cagayan University College of Nursing. Rodolfo N. Pelaez of Cagayan de Oro and Elsa Pelaez Pelaez of Cebu created the organization in 1955. The University's founders wanted to give deserving but financially challenged students professional education in Northern Mindanao. This institution was founded as a catalyst in their whole human formation based on Christian moral standards. The first institution in the region to receive Level III accreditation for Liberal Arts and Business Administration in 2007. Its Master of Arts in Nursing, Master in Management, and Nursing programs acquired Level III classification in 2008, and in 2015 the University became the first in the country to be reaccredited at Level IV for those programs. Twenty-one programs have been recognized, with Level IV being the highest: Liberal Arts, Business Administration, Master of Arts in Nursing, Master in Management, and Nursing in Level IV; Elementary Education, Secondary Education, Biology, and Psychology in Level III; Doctor in Management, Radiologic Technology, Information Technology, Tourism, Accountancy, Junior High School, and Elementary in Level II; Master of Arts in Education, Physical Therapy, Medical Technology, Criminology, and Pharmacy in Level I. The institution offers baccalaureate and professional degrees in Law, Graduate Studies, and Medicine. The University celebrated 65 years of service and remained a Filipino higher education institution. Its new University President dedicates himself to bringing the school to greater heights. Uphold national identity by teaching Filipino pride to every pupil. The institution is guided by its fundamental principles and stands for excellence, integrity, loyalty, discipline, and service as central to its pursuit of entire human formation among its students in their desire to lead a productive and satisfying life.

The study also occurred at the Ateneo de Cagayan College of Nursing at Xavier University. The Cagayan de Oro Province of the Society of Jesus manages the Catholic University. It was founded as the Ateneo de Cagayan for boys in 1933 and became a university in 1958 when it was renamed, St. Francis Xavier. The University includes a nursery, kindergarten, preschool, elementary, junior high, and a newly opened senior high school. Its higher education program offers a variety of courses in its undergraduate school, including Agribusiness, Agricultural Engineering, Food Technology, Development Communication, and Agriculture with majors in agricultural economics, animal science, and crop science; the College of Arts and Science with its specialization in several core arts and sciences subjects; and the College of Computer Studies with its specialization in computer science. It also has a graduate school, a law school, and a medical school. The University's fundamental principles are Competence, Commitment, and Conscience, which are rooted in its mission to be a Man for Others. The University's alumni think the truth will set us free.

On the other hand, the first location of the investigation focused on a hospital was the Cagayan de Oro Medical Center (COMC). It was one of Cagayan de Oro's oldest private hospitals in the 1970s and 1980s. It grew and became one of the region's best hospitals. It's been open for more than 40 years at Tiano Bros. and

Nacalaban Streets. From two floors, the hospital has grown to three blocks connected by walkways. This three-building complex along Tiano Brothers-Nacalaban Street has raised walkways. The hospital was rebuilt in 2005-2006. From 2007 through 2010, Philhealth named it Region 10's Most Outstanding Private Tertiary Hospital. Philhealth and most major medical plans are covered. Nacalaban Street is the ER's entrance. The hospital has 112 beds. It's one of Mindanao's top hospitals. By 2018, it wants to be the leading healthcare provider in Northern Mindanao, providing high-quality, patient-centered treatment. Its highly knowledgeable, efficient, and qualified personnel aim for quality and innovation in patient care, education, and community service.

Capitol University Medical Center (CUMC) was the location of the investigation's next stop. Laureana San Pedro Rosales, Founding Chairman and President Emeritus of the Capitol System of Institutions, formed the Capitol University Medical Center Foundation of Cagayan in 1973 to support midwifery students in practicum training. It was turned into a general hospital in 1976 to train nursing students. Cagayan Capitol General Hospital (CCGH). With the extension, CCGH could treat medical, surgical, and pediatric situations. In 1983, when it moved from Corrales Extension to Gusa, Cagayan de Oro, the hospital became a tertiary hospital. It has four general services and modern medical equipment to fulfill the needs of Northern Mindanao's growing population. In 1995, it became Cagayan Capitol General Hospital Foundation, Incorporated. The Capitol University Medical City Foundation, Incorporated was renamed in 2006 to honor Capitol University, which opened in 2003. 2014 renamed Capitol University Medical Center Foundation of Cagayan Inc. After decades, CUMC is Mindanao's foremost wellness facility. State-of-the-art tertiary hospital with cutting-edge equipment, clinically educated nurses and support staff, and a welcoming atmosphere. Despite its success, CUMC strives for ongoing improvement to lead and support high-quality patient care in Cagayan de Oro.

Added location of the investigation was J.R. Borja General Hospital. J.R. Borja Memorial City Hospital (JRBMCH) was founded on August 25, 1963, as a primary hospital to assist the underprivileged and impoverished of Cagayan de Oro City. The hospital was named for late Mayor Justiniano R. Borja. The JRBMCH located on J.V. Seria Street, Carmen, Cagayan de Oro, a kilometer from city hall. The Villarín sisters donated a 3-hectare land to the city. It has a total hospital floor area of more than 2,000 square meters, adequate for administrative offices, clinics, function rooms, and 100 beds, with corridor benches that may accommodate 30 more patients. The J.R. Borja Memorial City Hospital is under the auspices and responsibilities of the Cagayan de Oro city government, which funds all operational, maintenance, and capital expenditures. It accepts money from congressional/senate funds and cause-oriented groups. According to Civil Service Rules and Regulations, the hospital is administered by competent medical experts and a pool of industrious administrative and ancillary personnel. Over time, JRBMCH established a separate tuberculosis facility. It's also virtually finished erecting a three-story facility to expand hospital operations and ward facilities. Since its founding, the JRBMCH has worked relentlessly to enhance the city's primary, secondary, preventative, and curative health care, in conjunction with the municipal administration and numerous cause-oriented groups that sponsor civic action people-to-people programs and the like. J.R. Borja Memorial City Hospital became J.R. Borja General Hospital in 10209-2006. The hospital provides outstanding, committed healthcare to patients. Provide state-of-the-art facilities and equipment for efficient healthcare delivery. The hospital encourages employee welfare and career growth through CME, reasonable compensation, and a comfortable workplace.

Another setting was Madonna and Child Hospital as one of the locations in the study. It's one of CDO's oldest hospitals. It opened in 1976 as a maternal and pediatric hospital. Kagay-anons seeking medical experience and skills trusted the facility. Madonna and Child Hospital is one of many Kagay-anons' go-to hospitals. Madonna and Child Hospital's Refractive Laser and Surgicenter cater to persons with visual difficulties who need refractive laser surgery. The hospital's clinic is on-site. Madonna and Child Hospital has Cagayan de Oro's best doctors.

Finally, Polymedic Medical Plaza (PMP) was also part of the location in the conduct of the study. It's a private tertiary hospital that opened on April 4, 2009. It includes 150 beds, suites, deluxe, standard, and semi-private wards, ten adult ICU beds, seven pediatric ICU beds, and two-stroke unit beds. The Go family owns the hospital's majority share. The hospital employs almost 500 people in various departments. The Philippine Health Insurance Corporation and Health Department both approve. It has multiple doctor clinics with subspecialties. The hospital is the centerpiece of Polymedic Medical Group, a network of hospitals that serves Northern Mindanao as a reaction to the region's growth. Due to their quality management system, the hospitals fostered a

robust referral system between the group. Polymedic aims to be the premier healthcare provider in Mindanao. They are committed to restoring health through their top-notch medical personnel and state-of-the-art equipment, compassionate patient care, and excellent customer service. The hospital's fundamental principles include commitment, dedication, patient care, integrity, respect for individuals, and teamwork. The hospital has received various external accreditations as part of its commitment to provide high-quality care. On November 6, 2015, the hospital became the first private hospital in the city to be ISO 9001:2008 certified by TUV-SUD. It acquired a Tri-Partite Certificate of Compliance with Labor Standards (TCCLS) from the Department of Labor and Employment (DOLE) on May 1, 2016. It received Investors in People (IiP) certification on January 26, 2017, with Accreditation No. IiP PH 260607-1706. This hospital partnered with St. Luke's Medical Group to improve clinical outcomes, referrals, and quality. Polymedic Medical Group is a well-known brand in Cagayan de Oro and worldwide for offering affordable healthcare to Mindanaoans.

## Research Design

By definition, a research design is considered the architectural backbone of the study. It is the overall strategy for acquiring answers to the research questions and dealing with some of the challenges that may arise during the process (Polit & Beck, 2006).

Because the study will explore groups of nurses in various phases of development to describe changes in the phenomenon of aging retirement preparation and its coping ways, the investigator employed the descriptive correlational research design as the study's spine and causal research design. Selecting participants at various points in the aging retirement preparation and coping approaches provide essential information regarding the totality of the process. This design was appropriate because it is a non-experimental exploration of the overall phenomenon being examined (Burns & Grove, 2009). The investigator chooses the design because descriptive research cannot make predictions or determine causality. It simply identifies and characterizes the participants' behavior to observe, describe, and document parts of a scenario as it unfolds organically and occasionally as a beginning point for generating hypotheses (Polit & Beck, 2006).

Conversely, correlation research is used to see if two or more variables have a substantial relationship or association. However, it cannot tell if one causes the other. Rather than inferring cause and effect linkages, it describes the relationship between variables. Most descriptive correlational studies are cross-sectional, which means that data is collected at a single point in time, and the phenomena under investigation are captured during that time. At a fixed point in time, cross-sectional studies are ideal for characterizing the status of phenomena or explaining relationships among phenomena. Threats to validity were addressed by linking the independent and dependent variables, ensuring appropriate sample selection and size, and using a valid and reliable instrument (Burns & Grove, 2009). There was no risk of attrition because the study was done on a one-step survey. It is important to note that variables were assessed at one point because the study was not longitudinal. Determining the variables' causal links (Burns & Grove, 2009) is impossible. Causal research, also known as explanatory research, is conducted to identify the extent and nature of cause-and-effect relationships.

In the conduct of this study, the investigator appraised and evaluated the aging retirement plan and coping approaches among nurses in academe and hospitals in Cagayan de Oro City according to the demographic profile of the participants, which includes (1) age, (2) gender, (3) marital status, (4) educational qualifications, (5) position/rank, (6) length of work experience, (7) monthly income, (8) religion, and (9) number of family dependents. Correlational relationships were then calculated between nurse's coping approaches to retirement and aging retirement plan according to (1) future time perspective, (2) retirement goal clarity, (3) self-rated knowledge of financial planning for retirement, (4) retirement planning activity level, (5) financial risk tolerance, and (6) retirement savings. Further, correlational relationships were calculated from the participants coping approaches to retirement, which include (1) Strategic Planning, (2) Preventive Coping, and (3) Instrumental Support Seeking toward an aging retirement plan and nurses' demographic profiles.

Information was gathered correctly utilizing the investigators' self-made demographic survey tool, and the adopted survey questionnaires for Aging Retirement Planning Process and Coping Approaches to Retirement, which were circulated and distributed to the participants.

## Participants and Sampling Procedure

The participants of this study were the nurses in the academe and hospitals in Cagayan de Oro City. Those nurses represent the nurses who work in the medical-surgical wards of hospitals, the pediatric wards of hospitals, gynecologic wards, emergency rooms of select hospitals, operating rooms, delivery rooms, and intensive care units of hospitals, and the faculty or clinical instructors of nursing schools who are assigned to lecture or clinical duty. The participants were chosen based on the study's inclusion criteria, which include full-time, regular, or contractual employees of the institution, nurses with no age requirements, and positions with a minimum of one year of service. In the recruitment process, the investigator gathered the exact number of nurses employed in the institution upon the submission of the letter of approval for the study's conduct and reviewed the risk level for the participants' protection. There were no incentives given to them, but participants willingly participated to join in the study. Slovin's formula was utilized in identifying the precise number of participants. It was computed as  $n = N / (1 + Ne^2)$ , whereas  $n$  represents the number of samples,  $N$  as the total population, and  $e$  as the margin of error, which was set at 0.05. The sample size was computed as  $n = 1069 / (1 + (1069 \times 0.05^2))$  with the resulting sample size of 291 participants, which represents 27% of the total population. The sampling process per research setting is as follows:

Academe Settings	Staff	Actual Sample
Cagayan de Oro College	18	5
Capitol University	25	7
Liceo de Cagayan University	32	8
Xavier University	22	6
Hospital Settings	Staff	Actual Sample
Cagayan de Oro Medical Center	102	28
Capitol University Medical Center	200	54
JR Borja General Hospital	300	82
Madonna and Child Hospital	70	19
Polymedic Medical Plaza	300	82
<b>Total</b>	<b>1069</b>	<b>291</b>

The investigator gets a sample population representing the whole group being examined via stratified random sampling. The entire population is divided into strata, which are homogeneous groups. In contrast to regular random selection, it entails selecting data from a large population randomly, so each possible sample is equally likely to occur (Polit & Beck, 2006). Correspondingly, a survey questionnaire was distributed to the chosen participants' exact locations. The participants were given an overview of the study's purpose. Because of the study's sensitive nature, the participants' responses will be kept confidential and anonymous. And participant's identity will remain confidential if the study results are published. There were no vulnerable participants identified who join in the study. Participants were given 10 to 15 minutes to answer the questionnaires. The completed questionnaire was returned to the individual envelopes provided by the investigator. It was also specified that participation is voluntary and that participants may withdraw anytime without penalty or loss of benefits to which they are entitled.

## Research Instruments

To collect data, the investigator used a survey questionnaire. The participant's demographic data tool was revised and adopted by the investigator after permission was granted by Dr. Shanna Keele (2014). Further, for

the aging retirement planning, the instrument was the Retirement Planning Preparation Questionnaire formulated by Hershey et al. (2007) in his paper entitled "Psychological Foundations of Financial Planning for Retirement," published in *The Journal of Adult Development* which was revised and adopted by Dr. Shanna Keele (2014) in her study entitled "Retirement and The Registered Nurse: The Saver Study." Furthermore, the tool used in gathering the responses of the participants coping approaches to retirement was the Proactive Coping Index formulated by Greenglass (2009) and published during the 20th International Conference of the Stress and Anxiety Research Society.

The instruments were drafted, revised, and reviewed by three experts before they were circulated to the study participants. It composes of three (3) major parts. The first part of the tool was composed of the participant's demographics which include (1) age, (2) gender, (3) marital status, (4) educational qualifications, (5) position/rank, (6) length of work experience, (7) monthly income, (8) religion, and (9) number of family dependents. The second part of the instrument was the adopted Retirement Planning Preparation Questionnaire that will gather the nurse's aging retirement planning process. It is composed of 30 items of Likert scale-type questionnaires subdivided into six major sections, which include (1) a 5-item Future Time Perspective statement, (2) a 5-item Retirement Goal Clarity statement, (3) a 5-item Self-rated Knowledge of Financial Planning for Retirement statements, (4) a 5-item Retirement Planning Activity Level statements, (5) a 5-item Financial Risk Tolerance statements, and (6) a 5-item Retirement Saving statements. The questionnaires were scored on a 5-point scale with its specified possible responses, which include a score of 5 for Always Like Me, 4 for Sometimes Like Me, 3 for Neutral, 2 for Rarely Like Me, and 1 for Never Like Me for the first section. For the instruments' remaining five (5) areas, a similar 5-point scale scoring was used with possible responses, including a score of 5 for Strongly Agree, 4 for Agree, 3 for Neutral, 2 for Disagree, and 1 for Strongly Disagree. The third part of the instrument was adopted Proactive Coping Index (PCI), which will gather the participants coping retirement approaches. The tool is composed of 12-item Likert scale type statements which are subdivided into three major sections, which include (1) a 4-item Strategic Planning statements, (2) 4-item Preventive Coping statements, and (3) a 4-item Instrumental Support Seeking statements. The questionnaire was scored on a 5-point Likert scale rating system with its specified possible responses, which include a score of 5 for Completely True, 4 for Somewhat True, 3 for Neutral, 2 for Barely True, and 1 for Not All True for the entire three sections of the instrument. The participants were tasked with marking the items that best explained their feelings about each of the instrument's questions.

For legality purposes, the investigator sent a permission letter via email addressed to Douglas Hershey and Shanna Keele for the Retirement Planning Preparation Questionnaire and Greenglass and Schwarzer for the Pro-active Coping Index instrument asking for permission to adopt the items of the tool formally and legally in their study. Permission was granted, and it was provided for free. This instrument was used to appraise and evaluate nurses' aging retirement plans and coping approaches. To assess the aging retirement plan and coping approaches among nurses as participants of the study, the following scoring guidelines were used as per instruction by the adopted survey tool author:

### Scoring for Retirement Planning Preparation Questionnaire

#### Future Time Perspective

Scores	Range	Descriptive Rating	Interpretation
5	4.50- 5.00	Always Like Me	Very High Positive
4	3.50 – 4.49	Sometimes Like Me	High Positive
3	2.50 – 3.49	Neutral	Moderate
2	1.50 – 2.49	Rarely Like Me	Low Negative
1	1.00 – 1.49	Never Like Me	Very Low Negative

Source: Accrediting Agency for Chartered Colleges and Universities in the Philippines (AACUP, 2022); (NBC 461, CHED, 2022)

Retirement Goal Clarity, Self-rated Knowledge of Financial Planning, & Retirement Planning Activity Level, Financial Risk Tolerance, and Retirement Saving

Scores	Range	Descriptive Rating	Interpretation
5	4.50-5.00	Strongly Agree	Very High Positive
4	3.50 – 4.49	Agree	High Positive
3	2.50 – 3.49	Neutral	Moderate
2	1.50 – 2.49	Disagree	Low Negative
1	1.00 – 1.49	Strongly Disagree	Very Low Negative

Scoring for Proactive Coping Inventory

Strategic Planning, Preventive Coping, and Instrumental Support Seeking.

Scores	Range	Descriptive Rating	Interpretation
5	4.50- 5.00	Completely True	Very High Positive
4	3.50 – 4.49	Somewhat True	High Positive
3	2.50 – 3.49	Neutral	Moderate
2	1.50 – 2.49	Barely True	Low Negative
1	1.00 – 1.49	Not All True	Very Low Negative

**Data Gathering Procedure**

A study's overall quality depends on how well the project's design and execution phases have been accomplished. According to Polit & Beck (2006), a data collection procedure is a method of gathering data on variables of interest systematically that allows one to answer questions, test hypotheses, and assess results. Thus, the investigator maintains the paper's integrity by selecting the appropriate data collection instruments and delineating instructions for the participants to reduce the likelihood of errors occurring.

Thus, the investigator follows the standard ethical consideration prescribed by the University to guarantee the quality and unwavering value of the study. An approval letter from the thesis adviser was required and sought after a careful assessment, review, and critiquing of the proposed manuscript. After a thorough examination and evaluation of the final manuscript, the Dean approved the schedule for the defense of the thesis proposal at the University's School of Graduate Studies. After the defense of the thesis proposal, the investigator completed the Research Ethics Application Form and submitted it, along with the accepted thesis proposal, to the Office of the Vice-President for Research, Extension, Planning, and Innovation of the University. Letters seeking permission to conduct the study were required and sought from the School or University President, which will then be channeled to its College of Nursing Dean, and to the President or Medical Directors / Chief of Hospitals, which is directed to its Chief Nurses or Training Officers in every hospital chosen as location before the actual implementation of the study. A review of the proposal was made by the Associate Director of the Research, Extension, Planning, and Innovation Office. The University's format, guidelines, completeness, and compliance were evaluated on the Research Ethics Form. Research Ethics Form was forwarded to the Research Publication Office Director and Vice-President for Research, Extension, Planning, and Innovation for further review and final approval by the Research Ethics Review Committee. For their voluntary involvement in the study, participants' consent was obtained, and complete disclosure statements were provided. The investigator assured the participants that all responses that would be made would be treated with the utmost anonymity and confidentiality.

The investigator started to conduct the study from the first week of October 2021 until the first week of January 2022. Thesis proposal formulations, questionnaire modifications, and the study's actual conduct were done as scheduled on dates specified. Letters of Permission were sent asking to formally conduct the study to the University Dean of the School of Graduates Studies and Vice-President for Research, Extension, Planning, and Innovation. After the approval, the investigator conducted the pilot study of the instrument on thirty (30) nurses other than the chosen participants of the study. The University Data Analyst secured the reliability test, and when the instrument used in the pilot study is reliable, the administration of the instruments follows. Before the study's participants were actually given the tools, Letters of Permission was prepared and distributed to the offices and departments of the following nursing schools and hospitals, (1) Chief Operations Officer of PHINMA Cagayan de Oro College, through their College of Nursing's Dean's Office, (2) University President of Capitol University, thru the Office of the Dean of their College of Nursing, (3) University President of Liceo de Cagayan University, thru the office of the Dean of their College of Nursing (4) University President of Xavier University Ateneo de Cagayan thru the Office of the Dean of their College of Nursing, (5) Medical Director of Cagayan de Oro Medical Center, thru the Office of their Chief Nurse, (6) President / Chief of Hospital of Capitol University Medical Center, thru the Office of their Chief Nurse, (7) Hospital Chief of JR Borja Memorial General Hospital, thru the Office of their Chief Nurse (8) Medical Director of Madonna and Child Hospital, thru the Office of their Chief Nurse (9) Medical Director of Polymedic Medical Plaza, thru the Office of their Corporate Chief Nurse, allowing the investigator to formally conduct the study in the said institutions. After the approval by the respective institutions, the numbers of nurses employed in the institutions that satisfied the inclusion criteria were taken with their corresponding unit and department breakdown.

The investigator started the collection of data after permission was granted by the institution concerned. The College Deans, Chief Nurses, and the Assistant Chief Nurses of each institution were visited to formally ask for the number of nurses in their respective institutions with their corresponding duty schedules per department and units in the school and the hospital. Afterward, the investigator, with the assistance of the secretary of each institution, will go to the different areas of the schools and hospitals. A proper introduction of self was made, quantified, and stated the purpose of the study. Full disclosure of the inclusion criteria is presented to the study participants. Letters of Consent Forms were provided to the participants and allowed them to read every detail of the consent before signing. The investigator assures that the study's participation is entirely voluntary, that participants can withdraw at any moment, and that the survey's completion was adequately disclosed. Upon agreement of the participants, questionnaires were distributed to them with proper instructions by the investigator. The participants were given ample time to finish the survey and answer each item independently for about 10-15 minutes. The identity and anonymity of the participants were kept upheld and is instructed not to put any form of identifying marks on each survey page. The investigator supported the confidentiality of information via proper coding of each participant's questionnaires upon submission. The survey tool was collected, and data were coded correctly, collated, and tabulated before submission to the University Data Analyst for computation and calculation.

## Methods of Data Analysis

Polit & Beck (2006) states that data analysis helps an investigator make sense of quantitative information. It enables the investigator to summarize, organize, evaluate, interpret, and communicate numeric information that is understandable to the reader. Without statistics, quantitative data would be a chaotic mass of numbers.

The IBM Statistical Package for Social Science was used to assess the study's findings (SPSS Version 25 student version). Pilot testing was done with thirty (30) participants since the instrument is an adopted tool from a foreign source. The tool's reliability was determined, and the investigator was permitted to change the instrument to meet the participants' inclusion requirements. Descriptive statistics such as frequency, percentage, mean & standard deviation (SD) were used in presenting the demographic data, aging retirement plan, and coping approaches to retirement. Demographic profiles of the participants include (1) age, (2) gender, (3) marital status, (4) educational qualifications, (5) position/rank, (6) length of work experience, (7) monthly income, (8) religion, and (9) number of family dependents, aging retirement planning according to (1) Future Time Perspective, (2) Retirement Goal Clarity, (3) Self-rated Knowledge of Financial Planning for Retirement, (4) Retirement Planning Activity Level, (5) Financial Risk Tolerance, and (6) Retirement Savings were included in Pearson Product Moment Correlation to determine each variable's relationship to nurses Coping Approaches to

Retirement which includes (1) Strategic Planning, (2) Preventive Coping, and (3) Instrumental Support Seeking. Multiple linear regression was employed as a statistical treatment in identifying the best predictor of the dependent variable under investigation. For all relationship analyses,  $p < 0.05$  was used to determine statistical significance. Computations were aided by IBM SPSS 25 student version and the University statistician.

**Validity and Reliability of the Instruments**

According to Polit & Beck (2006), a study's quality depends on validity & reliability. Validity refers to the soundness of the study's evidence or whether the findings are convincing and well-grounded. Three content experts determined the questionnaires' validity. Reliability refers to a study's precision and consistency. Dr. Douglas Hershey's "Psychological Foundations of Financial Planning for Retirement" contains the first adopted instrument in the study. Greenglass presented the second study instrument at the 2009 Stress and Anxiety Research Society Conference.

The quality of the tool has been established, and scales have been formally utilized in different colleges and universities in the world conducting psychology and health-related research. Cronbach's alpha measures the internal consistency of an instrument. It is a method of identifying how closely related a set of items are as a group. Cronbach's alpha is a coefficient of dependability or even consistency, according to Polit and Beck (2006). In most social science research situations, a Cronbach's alpha of 0.70 or higher is considered "acceptable" (Griethuijzen et al., 2014).

In conclusion, the study selected the research methodology correctly to provide the best and most significant opportunity for an accurate and relevant investigation of the nurse's aging retirement plan and coping approaches.

**PRESENTATION, ANALYSIS, AND INTERPRETATION OF DATA**

This chapter examined whether participant's demographic profiles according to (1) age, (2) gender, (3) marital status, (4) educational qualifications, (5) position/rank, (6) length of work experience, (7) monthly income, (8) religion, and (9) number of family dependents, and retirement planning process according to (1) Future Time Perspective, (2) Retirement Goal Clarity, (3) Self-rated Knowledge of Financial Planning for Retirement, and (4) Retirement Planning Activity Level predicted Coping Approaches to Retirement according to (1) Strategic Planning, (2) Preventive Coping, and (3) Instrumental Support Seeking among nurses in the academe and hospitals. The findings are discussed according to sections of the survey questionnaire and then concerning the statement of the problem identified.

**Problem 1.** What is the nurse's demographic profile?

The following discusses the demographic profiles of the 291 nurses from the academe and hospital who participated voluntarily in the study. Though demographics are not central to the study, the personal data helped contextualize the findings and formulate appropriate recommendations to enable these nurses to be better equipped with knowledge, skills, and attitude for a better retirement plan and a suitable, effective, and efficient coping approaches to retirement. IBM SPSS 25 student version was used to do statistical calculations.

Table 1

*Participants age as demographic profile*

Indicators	Frequency	Percentage
<b>Age</b>	148	50.86
<35 years old	121	41.58
36 – 45 years old	21	7.22
46 – 55 years old	1	0.34

>55 years old	<b>291</b>	<b>100.00</b>
<b>Total</b>		
<b>Gender</b>	119	40.89
Male	172	59.11
Female	<b>291</b>	<b>100.00</b>
<b>Total</b>		
<b>Marital Status</b>	134	46.05
Single	145	49.83
Married	12	4.12
Widowed /er	<b>291</b>	<b>100.00</b>
<b>Total</b>		
<b>Educational Qualifications</b>	192	65.98
Bachelors' Degree	92	31.62
Masters' Degree	7	2.40
Doctoral Degree	<b>291</b>	<b>100.00</b>
<b>Total</b>		
<b>Position / Rank</b>	150	51.55
Staff Nurse/Instructor 1	95	32.65
Head or Senior Nurse/Instructor 2	40	13.74
Supervisor/Instructor 3	5	1.72
Assistant Chief Nurse/Training/Assist. Dean	1	0.34
Chief Nurse/College Dean	<b>291</b>	<b>100.00</b>
<b>Total</b>		
<b>Length of Work Experience</b>	155	53.26
<5 years	87	29.90
5-10 years	37	12.72
11-15 years	12	4.12
>15 years	<b>291</b>	<b>100.00</b>
<b>Total</b>		
<b>Monthly Income</b>	102	35.05
<20,000 Pesos	154	52.92
21,000 – 40,000 Pesos	23	7.91
41,000 – 50,000 Pesos	12	4.12
>50,000 Pesos	<b>291</b>	<b>100.00</b>
<b>Total</b>		
<b>Religion</b>	140	48.11
Roman Catholic	34	11.68

Seventh Day Adventist	53	18.21
Protestants	40	13.75
Islam	18	6.19
Iglesia ni Cristo	6	2.06
Other	<b>291</b>	<b>100.00</b>
<b>Total</b>		

Table 1 Continued. . .

Indicators	Frequency	Percentage
<b>Number of Family Dependents</b>	151	51.89
0-3 dependents	120	41.24
4-6 dependents	16	5.50
7-9 dependents	4	1.37
10-12 dependents	<b>291</b>	<b>100.00</b>
<b>Total</b>		

Table 1 presents the study participant's age as a demographic profile. The study was voluntarily consented to by 291 nurses from both the academe and hospitals. The data revealed that the majority or 148 (50.86%) of the participants were young adults aged 35 years old or younger. In comparison, the minority or 1 (0.34%) represents a more senior adult participant aging 55 years old and above. In a study by Kowalski et al. (2006), the findings were backed up that age is a significant factor to consider for retirement, and coping approaches are affected by years of preparation. Financial status is an essential consideration as it influences the timing and age of retirement among nurses.

Further, the findings revealed that several factors influence the process of retirement planning and various aspects. Age is one of them because planned retirement affects coping among nurses as they age (Blakeley & Ribeiro, 2008). Nurses' most popular retirement planning techniques are work pensions, government pensions, personal savings, and age in years. Furthermore, Valencia & Raingruber (2010) revealed that young and older adult nurses express concerns about benefits and financial security that made them continue working to provide for their families. The stimulus for retirement among more senior nurses was changes that are directly related to new technology.

Moreover, the mean age proposed for retirement was 61.7 years old, supported by financial considerations, nurses' health, and the retirement age of partners (Duffield et al., 2015). Finally, Calingo et al. (2010) revealed that nurses want to retire younger than the average age for retirement for them to enjoy the remaining years of their lives and wanted to diversify their interest in the community. Nurses retiring at a younger age will increase their economic value as they would have more time to engage in diversified activities like venturing into politics and setting up their businesses (Cabadonga, 2011).

For gender, the majority, or 172 (59.11%), were female nurses, while the minority, or 119 (40.89%), were males. The study revealed that gender difference is a factor to consider as a significant predictor in the retirement planning process and its coping approaches to retirement. According to Yakoboshi and Dickemper (2007), gender differences play a role in their early retirement planning. Therefore coping strategies must be flexible. Males and females have different perspectives regarding their views and expectations regarding retirement and appropriate coping. Natividad et al. (2014) studies add to the evidence that females are more vulnerable due to lower lifetime labor force participation, leaving them the likelihood of being widowed without economic Support. Practical implications for designing retirement interventions differ with gender as it affects differences in goal setting among men and women (Petkoska & Earl, 2009).

Furthermore, gender disparities also play a crucial role in retirement planning and asset allocation, according to Arano et al. (2010). Females are more risk-averse than males regarding retirement decisions, which corresponds to their adaptive coping style when they retire. Female nurses are increasingly more concerned about their financial preparations for retirement planning and coping since they are more economically disadvantaged than male nurses. Women's financial readiness was linked to their perceptions about retirement, coping strategies, and economic living standards (Noone et al., 2010). Finally, Topa et al. (2018) revealed that female nurses focus on public protection as a solid backbone for retirement planning and coping approaches. Even though female nurses have more significant social awareness about the significance of health care and social involvement, savings and financial opportunities are very common to be neglected by female nurses.

Regarding marital status, the majority, or 145 (49.83%) nurses, were married, while the minority or 12 (4.12%) nurses who participated in the study were widowed/widower. Marital status is an essential consideration in the study, supported by Price & Hoe (2005), which states that retirement satisfaction and perceived health differ by marital status. Psychological well-being, on the other hand, was unaffected by marital status. Further, Szinovacz & DeViney (2010) supported the findings that marital status influences retirement decisions and coping approaches, especially being married. Married nurses' retirement decisions are influenced by their marital status and post-retirement marital quality. Regarding the benefits and eligibility of their spouses as beneficiaries, husbands adjust their retirement plans and decisions based on their income.

Furthermore, due to the marital status of nurses, family commitments and relationships in retirement decisions show significant variance (Szinovacz et al., 2011). Similarly, according to Moen et al. (2011), the couple's marital quality suffers as they migrate from their significant career employment. Marital tensions arise when married men and women nurses retire while their husbands are still working. To depict a positive dynamic of marital quality in the late midlife, it is critical to include couples' combined work or retirement status. Finally, spousal labor market engagement significantly impacts work-exit transitions even when retirement is voluntary. Widows and widowers tend to decide to retire prematurely, thus considerably affecting their coping approaches to retirement. Their decision to retire early is explained by an opportunity to receive specific economic incentives from local and national pension legislation programs of the government (Radl & Himmelreicher, (2015).

Educational qualifications revealed that the majority or 192 (65.98%) nurses were bachelor's degree holders while the minority or 7 (2.40%) nurses were Doctorate Degree holders. When retirement planning is already an option among nurses, academic or educational qualifications must be considered. The study's outcome was supported by Chatterjee & Zahirovic-Herbert (2010) stated that cognitive factors and factors related to human capital, such as educational attainment, are significantly associated with the use of financial planning services related to retirement and its corresponding coping approaches. Further, there is a strong positive association between financial awareness and retirement planning, with financially educated nurses more likely to make sound retirement plans and adjust to retirement demands (Van Rooij et al., 2011). Furthermore, according to Lusardi and Mitchell (2011), nurses with less education have a lower level of financial literacy. Higher economic literacy rates exist among nurses with higher educational preparation and qualifications.

Moreover, financial literacy is highly linked to retirement planning and the corresponding coping strategies for retirement. Those who are financially literate are more likely to have appropriate retirement savings when they retire (Boisclair et al., 2007). Finally, according to Turner et al. (2014), retirement planning behaviors and attitudes are influenced by gender, marital status, occupational status, educational attainment, income, perceived health, number of children, age of children, and number of dependent children. Thus, academic qualifications significantly contribute to the decisions of nurses to retire, which is directly related to financial literacy and their perceptions about the importance of retirement savings upon retirement. Coping approaches to retirement are also dependent on the degree of knowledge nurses gain from their continued quest for academic excellence as professionals.

Regarding position/rank, the majority of 150 (51.55%) participants were staff nurses/instructors, while the minority or 1 (0.34%) participant occupied a top nurse/college dean position in their respective institutions. The results were supported by the study conducted by Ma et al. (2003) that there is a significant difference found between job position and hospital retirement plan, which significantly affect the coping styles and approaches among nurses. As a result, nurse managers and hospital administrators can develop and implement a health

strategy to meet their nursing workforce's basic demands. According to Wahrendorf et al. (2013), occupational classifications demonstrated a social gradient of retirement aspirations and work-related stress. A hostile psychosocial work environment can explain a portion of the relationship between occupation position and retirement decisions and intents.

Furthermore, reduced work-related stress, which in turn enhances appreciation for senior management roles in the organization, encourages nursing staff to work until they reach the official retirement age. Retention of nursing staff even as they get older should be focused on by employers for a better retirement plan and an adaptive coping approach to retirement (Maurits et al., 2015). According to Fang and Kesten (2017), a feeling of urgency for nurses in academia is also required to confront the impending departure and turnover of senior faculty and the necessity for developing newer faculty for a successful succession of positions. Finally, older nurses with a wealth of clinical experience in executive roles have the ability and incentive to continue their nursing careers beyond retirement. Opportunities must be available for possible re-employment after retirement, but health, family, and salary considerations must be addressed appropriately (Li et al., 2020).

Regarding the length of working experience, most 155 (53.26%) nurses have been in their position for less than five years since they participated in the study. On the other hand, the minority or 12 (4.12%) nurses have been in their posts for more than 15 years. According to a study by Tourangeau and Cranley (2006), nurses' age, job satisfaction, and years of employment in current employment organizations are the most vital indicators of nurses' intention to stay employed and prepare for early retirement. Finding incentives and inspiration among experienced nurses with several years of work experience in the organization also encourages nurses to continue practicing nursing after the customary retirement age, which adds to best practices in nurse retention (Friedrich et al., 2011). Furthermore, Walker & Clendon (2013) emphasized that experiences in the workplace, perceptions of health, and retirement intentions of nurses were essential factors to consider by employers for nurses to continue working for more years in the organization. In addition, the amount of time spent working as a nurse substantially impacts their professional development. A nurse with the most extended work experience had the highest professional competency level compared to nurses with the shortest work experience in the field that implies maintenance of the highest nurse competence and utmost quality of patient care can be effectively and efficiently rendered by nurses with more extended work experience in the organization (Meretoja et al., 2015). Finally, according to Havens et al. (2018), relational coordination impacted nurses' job satisfaction and engagement, reducing work-related burnout. These factors were significantly considered by nurses working in the field for several years that helped them improve their experience of providing direct care to their patients.

Regarding monthly income, the majority or 154 (52.92%) nurses receive monthly compensation of ₱ 21,000 - ₱ 40,000, while the minority or 12 (4.12%) nurses receive more than ₱50,000 monthly. Petkoska and Earl (2009) confirmed their findings by revealing that various demographic and psychological factors influenced nurses' retirement planning decisions. It is reliably predicted by monthly income by nurses in financial, health, interpersonal, and work planning for retirement. Compensation is a factor to be considered as it is an indicator for nurses to allot a portion of their income for retirement savings that will benefit the nurse upon their decision to retire. In addition, according to Hill (2011), nurses' intention to resign from their positions in the organization is influenced by their work happiness, intent to stay, the desire nurses, and financial information. Employers should emphasize increased education about finances and retirement plans to benefit nurses in the workplace. Nurses' retirement intentions were also positively influenced by the association between their retirement plan and age, marital status, education level, dependent, tenure of employment, shift, department, and annual salary/income (Lee and Lee, 2013). These factors are essential for nurses to consider once retirement intentions and decisions are made, which will impact nurses' post-retirement coping approaches. Finally, according to Wargo-Sugleris et al. (2018), job satisfaction, work environment, effective aging, and income are all factors that contribute to nurses in companies delaying retirement. Nurses wait for their decisions to retire due to the low amount of compensation they receive monthly, which significantly affects the amount allotted for retirement savings for future use.

Regarding religion, the majority of 140 (48.11%) nurses were Roman Catholics, while the minority or 6 (2.06%) nurses represent the other religious congregation not specified in the instrument. Earl's (2010) study on the role of spirituality in the retirement and coping process backed up this conclusion. Religion and spirituality play a significant part in retirement planning and coping strategies at the corporate and individual levels.

Organizations have an essential role in preparing and creating support mechanisms for nurses in making such decisions to retire and assisting them in implementing their plans. Individually, religion helps nurses in terms of relationships at work, coping strategies with unforeseen change, and time perspectives regarding retirement and managing. Renneboog and Spaenjers (2012) also found that religious and non-religious nurses have different economic attitudes and financial decisions. Nurses who have firm religious views and practices are more trusting and have a broader planning horizon than those who don't. The lack of funds and retirement preparedness can also be explained by behavioral and cultural factors such as family experiences, religiosity, and denial of retirement (Blanco et al., 2017). The survival of nurses post-retirement is placed in God's hands.

Moreover, according to Herrera et al. (2017), cultural and health-related issues are essential for retirement planning since they help people remember their previous jobs. End-of-life planning, such as health and retirement, was predicted by gender, race, and religion. Finally, a significant moderating role of religion in an attitude-intention relationship regarding retirement planning and associated coping approaches to retirement among nurses were revealed (Ng et al., (2020). Therefore, nurses' intention to retire and their coping approaches are affected by religious practices brought about by teachings learned from the religious congregation they are committed to practicing since birth.

Finally, regarding the number of family dependents, the majority or 151 (51.89%) nurses had 0-3 dependents in the family, while the minority or 4 (1.37%) nurses had 10-12 dependents in the family. Economic and care commitments for family and kin salience influence retirement decisions, according to Szinovacz et al. (2011). It was also highlighted that it is crucial to consider family duties and relationships while making retirement selections. Further, the number of dependents in the family and the related costs of dependent care often endanger nurses' fiscal well-being in retirement (Wang and Hesketh, 2012). The more dependents nurses had, the more cost they incurred that would significantly affect their retirement options and coping approaches.

Furthermore, Silver et al. (2016) stated that ongoing financial obligations are considered a factor that delays retirement decisions directly related to the presence of more dependents in the family. Nurses were encouraged to continue to practice despite career discontent, workplace aggravation, and workload pressure. Finally, the financial well-being of nurses after retirement is influenced by financial knowledge, financial behavior, family support (as a source of income), the number of dependents, and retirement planning (Adam et al., 2017).

**Problem 2.** What is the aging retirement plan of nurses?

The following discusses the participants aging retirement plan as factors that could affect their coping approaches to retirement. These aging retirement plans among nurses are central to the study as they involve the participant's overall discernment of coping approaches to retirement options and decisions. IBM SPSS 25 student version was used to do statistical calculations.

Table 2

*Participants aging retirement plan*

Indicators	Mean	Standard Deviation	Descriptive Rating	Interpretation
<b>A. Future Time Perspective</b>				
1. I enjoy thinking about how I will live years from now in the future.	3.68	1.336	Sometimes Like Me	High Positive
2. I like to reflect on what the future will hold.	3.73	1.242	Sometimes Like Me	High Positive
3. I look forward to life in the distant future.	3.67	1.294	Sometimes Like Me	High Positive

4. It is important to take a long-term perspective on life.	3.95	1.276	Sometimes Like Me	High Positive
5. My close friends would describe me as future oriented.	3.59	1.196	Sometimes Like Me	High Positive
<b>Overall Mean</b>	<b>3.72</b>	<b>1.269</b>	<b>Sometimes Like Me</b>	<b>High Positive</b>

Indicators	Mean	Standard Deviation	Descriptive Rating	Interpretation
<b>B. Retirement Goal Clarity</b>				
1. I set clear goals for gaining information about retirement.	3.62	1.204	Agree	High Positive
2. I have thought a great deal about quality of life in retirement.	3.69	1.273	Agree	High Positive
3. I set specific goals for how much will need to be saved for retirement.	3.74	1.231	Agree	High Positive
4. I have clear vision of how life will be in retirement.	3.63	1.270	Agree	High Positive
5. I have discussed retirement plans with spouse, friend or significant other.	3.45	1.295	Neutral	Moderate
<b>Overall Mean</b>	<b>3.63</b>	<b>1.255</b>	<b>Agree</b>	<b>High Positive</b>

Legend:

Scores	Range	Descriptive Rating	Interpretation
5	4.50 – 5.00	Always Like Me	Very High Positive
4	3.50 – 4.49	Sometimes Like Me	High Positive
3	2.50 – 3.49	Neutral	Moderate
2	1.50 – 2.49	Rarely Like Me	Low Negative
1	1.00 – 1.49	Never Like Me	Very Low Negative

Table 2 Continued. . .

Indicators	Mean	Standard Deviation	Descriptive Rating	Interpretation
<b>C. Self-Rated Knowledge of Financial Planning</b>				
1. I am very knowledgeable about financial planning for retirement.	4.53	0.551	Strongly Agree	Very High Positive
2. I know more than most people about retirement planning.	3.64	0.559	Agree	High Positive
3. I am very confident in my ability to do retirement planning.	3.83	0.666	Agree	High Positive
Table 2 continued...				

4. When I have a need for financial services, I know exactly where to obtain information on what to do.	4.47	0.519	Agree	High Positive
5. I am knowledgeable about how private investment plans work.	3.44	1.139	Neutral	Moderate
<b>Overall Mean</b>	<b>3.98</b>	<b>0.687</b>	<b>Agree</b>	<b>High Positive</b>
Indicators	Mean	Standard Deviation	Descriptive Rating	Interpretation
<b>D. Retirement Planning Activity Level</b>				
1. Frequently read articles/brochures on investing or financial planning.	4.51	0.594	Strongly Agree	Very High Positive
2. Frequently visited financial planning sites on the World Wide Web.	4.42	0.660	Agree	High Positive
3. Gathered or organized my financial records.	4.10	0.547	Agree	High Positive
4. Identified specific spending plans for the future.	4.58	0.588	Strongly Agree	Very High Positive
5. Discussed financial planning goals with a professional(s) in the field.	4.38	0.733	Agree	High Positive
<b>Overall Mean</b>	<b>4.40</b>	<b>0.624</b>	<b>Agree</b>	<b>High Positive</b>
Indicators	Mean	Standard Deviation	Descriptive Rating	Interpretation
<b>E. Financial Risk Tolerance</b>				
1. I am willing to risk financial losses.	3.79	1.256	Agree	High Positive
2. I prefer investments that have higher returns even though they are riskier.	3.56	1.067	Agree	High Positive
3. The overall growth potential of a retirement investment is more important than the level of risk of the investment.	3.42	1.147	Neutral	Moderate
Table 2 Continued. . .				
4. I am very willing to make risky investments to ensure financial stability in retirement.	3.74	1.248	Agree	High Positive
5. As a rule, I would never choose the safest investment when planning for retirement.	3.54	1.134	Agree	High Positive
<b>Overall mean</b>	<b>3.61</b>	<b>1.170</b>	<b>Agree</b>	<b>High Positive</b>
Indicators	Mean	Standard Deviation	Descriptive Rating	Interpretation
<b>F. Retirement Savings</b>				

1. Made meaningful contributions to a voluntary retirement savings plan.	4.36	0.595	Agree	High Positive
2. Relative to my peers, I have saved a great deal for retirement.	4.60	0.537	Strongly Agree	Very High Positive
3. Accumulated substantial savings for retirement.	3.95	0.676	Agree	High Positive
4. Made a conscious effort to save for retirement.	3.35	1.235	Neutral	Moderate
5. Based on how I plan to live my life in retirement, I have saved accordingly.	4.51	0.752	Strongly Agree	Very High Positive
<b>Overall mean</b>	<b>4.15</b>	<b>0.759</b>	<b>Agree</b>	<b>High Positive</b>
<b>Grand Mean</b>	<b>3.92</b>	<b>0.961</b>	<b>Agree</b>	<b>High Positive</b>

Legend:

Scores	Range	Descriptive Rating	Interpretation
5	4.50 – 5.00	Completely True	Very High Positive
4	3.50 – 4.49	Somewhat True	High Positive
3	2.50 – 3.49	Neutral	Moderate
2	1.50 – 2.49	Barely True	Low Negative
1	1.00 – 1.49	Not All True	Very Low Negative

Table 2 depicts the participants aging retirement plan according to future time perspective. The statement "It is important to take a long-term perspective on life" had the highest mean score of 3.95, which is interpreted as "High Positive" awareness and is described as "Sometimes Like Me." Future Time Perspective got an overall mean of 3.72 described as "Somewhat Like Me" and is interpreted as "High Positive" awareness. According to Hershey and Mowen (2000), one's future orientation is more likely to substantially impact one's beliefs and behaviors about an aging retirement plan. Further, their employers should remind human resource professionals such as nurses that retirement may get closer compared to their anticipation (Yang and Devaney, 2011). Furthermore, De Bilde et al. (2011) found out that nurses with an extended period of future time perspective were able to regulate their perception behavior about retirement based on introjected regulation (feelings of guilt), identified law (personal conviction), and intrinsic motivation (interest). Over a lifetime, changes in subjective general health predicted future temporal perspective and growth, as well as generational incentives (Kooij & Van De Voorde, 2011). Finally, Larisa et al. (2020) revealed that income affects individuals' future perspectives, and financial literacy directly impacts retirement perceptions. Financial literacy significantly impacts demographics and future temporal attitudes, which might affect retirement planning.

Regarding Retirement Goal Clarity, the statement "I set specific goals for how much will need to be saved for retirement" got the highest mean of 3.74, described as "Agree" and interpreted as "High Positive" awareness. Retirement Goal Clarity got an overall standard of 3.63, described as "Agree" and is interpreted as "High Positive" awareness. The study's outcome was supported by Kopusko & Hershey (2014), who describe factors that influence expectations of financial planning for the retirement planning decision-making process. This factor provides nurses with a vision of satisfaction in retirement when there is clarity of retirement goals. Also relevant in describing contributing elements to retirement savings planning and practices include psychological factors such as goal clarity, support variables like parents, spouse, and friends, as well as institutional factors such as pensions, bank trust, and government trust (Chou et al., 2015). The researchers

discovered that goal clarity, subjective knowledge, and risk perception directly impacted nurses' retirement behavior intentions. Moreover, the association between retirement goal clarity and reports of private retirement savings are significant indicators of an aging retirement plan (Zhu & Chou, 2018). Finally, Cravo et al. (2019) reaffirmed the complex nature of retirement financial planning, emphasizing the relevance of parental guidance from an early age and the impact of this counsel on nurses' retirement objective clarity.

The statement "I am very knowledgeable about financial planning for retirement" for self-rated knowledge of financial planning got the highest mean score of 4.53, described as "Strongly Agree" and is interpreted as "Very High Positive," reflecting the participant's positive awareness about the statement as shown in Table 2.3. Self-rated Knowledge of Financial Planning got an overall mean of 3.98, described as "Agree" and is interpreted as "High Positive" awareness. The result was supported by Jacobs-Lawson & Hershey (2005), suggesting increasing attention to financial knowledge among nurses nearing retirement. Informed decisions and choices are widely available in different sources regarding whether it is feasibly and economically beneficial to leave the workforce. As a critical element of self-rated financial planning knowledge, training programs that focus on strengthening nurses' investing knowledge, skills, and attitudes, which ultimately support educated retirement saving decisions (Gallery et al., 2011).

Furthermore, according to Earl et al. (2015), the involvement of retiring nurses in financial literacy and monitoring their ongoing cognitive deterioration are essential markers to keep track of to improve their financial literacy, financial judgment, and retirement self-efficacy. Moreover, professional experience in economic domains brings an in-depth and specific insight into the advantages and disadvantages of financial planning for retirement (Bačová et al., 2017). Finally, Bačová & Kostovičová (2018) perceived that financial planning for retirement decreases with education and task complexity diminishes with age. Financial planning for retirement competence and perception is getting less stressful due to more significant income. Additionally, nurses with experience in economic domains before retirement have a higher self-rated or self-assessed capability when it comes to financial planning for retirement.

Regarding retirement planning activity level, the statement "Identified specific spending plans for the future" got the highest mean of 4.58, described as "Strongly Agree," and is interpreted as "Very High Positive" awareness. Retirement Planning Activity Level got an overall standard of 4.40, described as "Agree" and is interpreted as "High Positive" awareness. Hewitt et al. (2010) found that even when planned retirement activities were briefly interrupted or altered after retirement, they resulted in a positive experience for retired nurses who continued or launched them. Maintaining the level of retirement planning activity and future retirement planning is also necessary. Furthermore, prospective nurse retirees, particularly those facing an unexpected early retirement, must be able to take a holistic approach to retirement preparation through policies and initiatives (Noone et al., 2013). Carr et al. (2015) also employed financial wellness and self-determination as alternatives to economic planning activities, revealing that nurses who engage in health information search behaviors are more likely to engage in retirement financial planning activities. Moreover, outcomes in retirement may be improved by promoting retirement planning, exit condition improvement, and critical resource building are essential in the retirement planning activity level (Muratore & Earl, 2015). Finally, Li et al. (2020) revealed that information about retirement planning and its corresponding activity level must be made available, and several options for planning should be adequately explained.

When it comes to financial risk tolerance, as shown in Table 2.5, the statement "I am willing to risk financial losses" got the highest mean of 3.79, described as "Agree" and is interpreted as "High Positive" awareness. Financial Risk Tolerance got an overall standard of 3.61, described as "Agree" and is interpreted as "High Positive." According to Bateman et al. (2011), young and low-income nurses' risk tolerance is more consistent in quiet and crisis periods, but older and higher-income nurses' risk tolerance is more constant in both peaceful and emergencies. Risk tolerance and income have also been linked beneficially. Females, more senior nurses, those with a current financial advisor, and those who believe the stock market is riskier than it was two years ago have all been found to have a lower risk tolerance (Gibson et al., 2013). Furthermore, Fisher et al. (2017) demonstrated that there are disparities in financial risk tolerance to retirement between men and women, which are explained by differences in individual financial risk tolerance determinants, and that the distinction is not due to a lack of financial risk tolerance. Finally, Pinjisakikool (2018) discovered that financial risk tolerance

was predicted by personality factors such as extroverts, agreeability, conscientiousness, emotional stability, and IQ.

The statement "Relative to my peers, I have saved a great deal for retirement" got the highest mean of 4.60, described as "Strongly Agree," and is interpreted as "Very High Positive" awareness among nurses for retirement savings. The overall standard of Retirement Savings was 4.15, described as "Agree" and is interpreted as "High Positive" awareness. The study's outcome was supported by Benartzi & Thaler (2013) and revealed the role of interventions aiming to improve retirement decision-making, which is focused on retirement savings. Small changes such as plan design, a sensible default option, and an opportunity to enhance retirement funds rebalance retirement preparedness, allowing for adaptive coping. Longevity risk, retirement savings, and financial innovation also include the effects of post-retirement shocks on one's ability to survive. This supports the idea that such circumstances should be pursued and continued by well-defined retirement savings (Cocco & Gomes, 2012).

Furthermore, Benartzi, & Thaler (2013), showed the importance of nurses changing architectural choices for retirement plans by utilizing an effective and efficient retirement savings approach. Moreover, there is a conflict between the presence of peer information and the fact that nurses' savings before retirement have been wiped out by peer information. This reaction appears to be driven by a desire to avoid upward social comparisons (Beshears et al., 2015). Finally, according to Helman et al. (2015), a retirement savings strategy is essential and vital to consider when reaching retirement confidence.

The participants got a grand mean of 3.92, which is described as "Agree" on the scale and is interpreted as a high positive in its corresponding scoring procedure. The findings were backed up by a study by Cohen-Mansfield & Regev (2018), which found that nurses' pre-retirement interventions and retirement planning perspectives improve seniors' well-being and self-mastery outcomes after retirement. Pre-retirement activities will enhance participants' perceptions of retirement and, as a result, lower and more reasonable post-retirement expectations. In addition, participants' behavioral features have a significant impact on their perceptions of retirement readiness and preparedness. Participants' retirement confidence was positively influenced by financial risk tolerance, future time perspective, excellent economic behavior, and self-assessed financial knowledge (Reyers, 2018). Furthermore, Valadas et al. (2019) revealed several factors to consider during the retirement process. Education and learning reflect an immense impact on participants aging retirement plan awareness.

Table 3

*Summary of results on aging retirement plan*

Indicators	Mean	Standard Deviation	Descriptive Rating	Interpretation
A. Future Time Perspective	3.72	1.269	Sometimes Like Me	High Positive
B. Retirement Goal Clarity	3.63	1.255	Agree	High Positive
C. Self-Rated Knowledge of Financial Planning	3.98	0.687	Agree	High Positive
D. Retirement Planning Activity Level	4.40	0.624	Agree	High Positive
E. Financial Risk Tolerance	3.61	1.170	Agree	High Positive
F. Retirement Savings	4.15	0.759	Agree	High Positive
<b>Overall Mean</b>	<b>3.92</b>	<b>0.961</b>	<b>Agree</b>	<b>High Positive</b>

The indicator Retirement Planning Activity Level revealed the highest mean of 4.40, described as "Agree" and is interpreted as "High Positive" from among the other indicators under investigation regarding

aging retirement plans. The outcome of the study demonstrated that the participants were fully aware of the possibility that usual and routine activities done before retirement will change upon retirement. The results were supported by the study of Schuabb et al. (2019) that retirement activities were found to impact the amount of money saved for retirement. The findings also revealed the importance of individual responsibility in the process, which hinged on creating an activity plan. In addition to parental counseling, an educational approach can assist retirees in attaining financial security in retirement by encouraging saving behaviors.

Further, Li et al. (2020) discovered that the retirement planning activity level is essential to nurses' preparation for an aging retirement plan. It was felt that planning for a sound retirement was crucial; nevertheless, their readiness for retirement and the forces around retirement planning activity level differed in type and extent. Furthermore, Hill & Pfund (2021) revealed that when compared to working persons, retirees report lower levels of a sense of purpose because their activity level upon retirement has dramatically changed from their routine daily activities. Adults have different expectations for how purposeful they want to be in retirement. Furthermore, these distinctions may be an essential factor when determining how to promote retirement planning.

Finally, the aging retirement plan revealed an overall mean of 3.92, described as "Agree" and is interpreted as "High Positive," as depicted in Table 3. This showed that the investigation participants have acquired and gained right and insightful ideas about the significant aspects of retirement planning. The results supported Auerbach et al.'s (2014) investigation that a spike in new nursing graduates is responsible for much of the difference. Given the enormous number of baby-boomer registered nurses already in the workforce, the size of the force is susceptible to changes in retirement age. Further, the outcomes of the investigation proved that nurses' decision-making surrounding the timing of their retirement is affected by personal and organizational factors (Markowski et al., 2020). Furthermore, nurses extend their working lives because of commitment and when standards are maintained.

### Participants Coping Approaches to Retirement

**Problem 3.** What are the coping approaches of nurses on aging retirement plans?

The following examines the participants' coping approaches to an aging retirement plan. Coping approaches to retirement are a central component of the study as it reflects nurses' adjustment after retirement. IBM SPSS 25 student version was used to do statistical calculations.

Table 4

*Participants coping approaches to retirement*

Indicators	Mean	Standard Deviation	Descriptive Rating	Interpretation
<b>A. Strategic Planning</b>				
1. I often find ways to break down difficult problems into manageable components.	4.27	0.629	Somewhat True	High Positive
2. I make a plan and follow it.	4.45	0.653	Somewhat True	High Positive
3. I break down a problem into smaller parts and do one part at a time.	4.59	0.538	Completely True	Very High Positive
4. I make lists and try to focus on the most important things first.	4.37	0.593	Somewhat True	High Positive
<b>Overall Mean</b>	<b>4.42</b>	<b>0.603</b>	<b>Somewhat True</b>	<b>High Positive</b>
Indicators	Mean	Standard Deviation	Descriptive Rating	Interpretation

<b>B. Preventive Coping</b>				
1. I plan for future eventualities.	4.66	0.548	Completely True	Very High Positive
2. Rather than spending every cent I make; I like to save for a rainy day.	4.40	0.542	Somewhat True	High Positive
3. I make sure my family is well taken care of to protect them from adversity in the future.	4.76	0.433	Completely True	Very High Positive
4. I try to manage my money well in order to avoid being destitute in old age.	4.59	0.505	Completely True	Very High Positive
<b>Overall Mean</b>	<b>4.60</b>	<b>0.507</b>	<b>Completely True</b>	<b>Very High Positive</b>
Table 4 Continued. . .				
Indicators	Mean	Standard Deviation	Descriptive Rating	Interpretation
<b>C. Instrumental Support Seeking</b>				
1. Information I get from others has often helped me deal with my problems.	4.54	0.551	Completely True	Very High Positive
2. I can usually identify people who can help me develop my own solutions to problems.	4.36	0.554	Somewhat True	High Positive
3. Talking to others can be really useful because it provides another perspective on the problem.	4.68	0.482	Completely True	Very High Positive
4. Before getting messed up with a problem I'll call a friend to talk about it.	4.18	0.544	Somewhat True	High Positive
<b>Overall Mean</b>	<b>4.44</b>	<b>0.533</b>	<b>Somewhat True</b>	<b>High Positive</b>
<b>Grand Mean</b>	<b>4.49</b>	<b>0.548</b>	<b>Somewhat True</b>	<b>High Positive</b>

Legend:

Scores	Range	Descriptive Rating	Interpretation
5	4.50 – 5.00	Completely True	Very High Positive
4	3.50 – 4.49	Somewhat True	High Positive
3	2.50 – 3.49	Neutral	Moderate
2	1.50 – 2.49	Barely True	Low Negative
1	1.00 – 1.49	Not All True	Very Low Negative

Table 4 shows the participants coping retirement approaches. The results of the participants' coping strategies were classified into three categories: (1) strategic planning scale, (1) strategic planning scale, (2) preventive coping scale, and (3) instrumental support seeking scale. When it comes to strategic planning as a coping approach, the statement "I break down a problem into smaller parts and do one part at a time" got the highest mean of 4.59, described as "Completely True" and is interpreted as "Very High Positive." Strategic planning got an overall standard of 4.42, described as "Somewhat True," and is interpreted as "High Positive."

Verešová supported the results, & Malá (2012), pointed out relations of nurses' points of stressful experiences such as approaching retirement in all areas, including cognitive, emotional, physical, and social, with strategic planning as coping strategies with self-efficacy. Further, strategic planning as proactive coping has appeared to be a significant predictor of life's fulfillment among nurses approaching retirement (Dwivedi & Rastogi, 2017).

Furthermore, Tian & Heppner (2018) revealed substantial evidence that psychometric properties and strategic planning as a proactive coping approach helped resolve retirement issues and concerns. Moreover, strategic planning as proactive coping provided a significant relationship with retirement among participants (Bhattacharyya et al., 2018). Finally, Stanisawski (2019) discussed the importance of emotion regulation in coping with retirement demands, such as cognitive reappraisal and expressive suppression, in strategic planning and proactive coping. Retirement coping approaches must be bold and practical, giving the retiree more benefits.

Regarding preventive coping, the statement "I make sure my family is well taken care of to protect them from adversity in the future" got the highest mean of 4.76, described as "Completely True" and is interpreted as "Very High Positive." Preventive coping got an overall standard of 4.60, described as "Completely True," and is interpreted as "Very High Positive" awareness from the participants. The data were supported by the study of Renard & Snelgar (2013), suggesting that individuals cope with existing problems of retirement using persistence towards achieving and attaining desired goals. Further, it showed that nurses who scored high on preventive coping revealed greater cardiovascular reactivity compared to low conflict avoiders in addressing retirement demands (Stemmet, 2013). Furthermore, according to Nizielski et al. (2013), recognizing one's and others' emotions may help nurses cope with retirement demands by allowing them to develop preventive coping mechanisms and become more involved in the issue at hand. Additionally, demonstrating preventive coping provides an empirical, conceptual distinction between older and more educated nurses approaching retirement (Drummond & Brough, 2016). Finally, Cruz et al. (2018), nurses have an above-average level of optimism, and preventive coping was found to be an effective measure in coping with retirement demands.

In terms of Instrumental Support Seeking, the statement "Talking to others can be beneficial because it provides another perspective on the problem" got the highest mean of 4.68, described as "Completely True" and is interpreted as "Very High Positive." Instrumental Support Seeking got an overall standard of 4.44, described as "Somewhat True" and is interpreted as "High Positive." The study's results were supported by Mackonienė & Norvilė (2014), suggesting that self-efficacy and instrumental support seeking were significant considerations in addressing retirement demands among nurses. Better understanding and strategy improvement are essential in preventing and reducing an unhealthy coping approach toward retirement. Further, discrete facets of the instrumental Support seeking coping domain and validation showed that general and conflict instrumental support seeking was related in predictable ways in measuring the patterns of emotional instrumental Support seeking behaviors of nurses towards retirement (Stemmet et al., 2015). Furthermore, Duli (2015) provided details that instrumental Support seeking coping was the only variable of proactive coping that predicted personal accomplishments in response to retirement demands.

Additionally, discussions about the validity of the uni-dimensionality of proactive and instrumental Support seeking coping showed positive correlations in the educational environment (Vaculíková & Bata, 2017). Moreover, Ersen & Bilgiç (2018) revealed that proactive coping skills and instrumental Support seeking skills predicted organizational outcomes, namely job performance, job happiness, organizational citizenship behavior, and coping strategies and retirement plans. Finally, nurses' well-being and life satisfaction regarding retirement included the positive and social dimensions of instrumental Support seeking coping, emotion regulation, and prosocial behavior in response to retirement demands.

Results Showed a grand mean of 4.49, which is described as "Somewhat True" on the scale and is interpreted as "High Positive" in its corresponding scoring procedure. Dean Lee et al. (2017) backed up the findings that were coping retirement approaches are composed of three different organizational styles, which involve (a) actions and interactions of key participants in the retirement process, (b) human resource information that focuses on gathering details of work-related issues, and (3) human resource position that involves modifications required in the retirement policies and standard practices of the organization. Further, the effectiveness of family empowerment has improved the psychological well-being and its components among nurses in the retirement phase. Provisions of educational and learning methods anchored on counseling

approaches in different set-ups proved an effective method of coping with retirement (Naeimy, 2018). In addition, Lee et al. (2020) the importance of nursing retirees' attitudes on leisure and opinions of their abilities to do leisure activities in retirement. To cope with retirement, leisure-centered retirement planning programs have been proven helpful.

As shown in Table 5, the indicator Preventive Coping revealed the highest mean of 4.60, described as "Completely True" and is interpreted as "Very High Positive" from among the other indicators under investigation regarding coping approaches to retirement. According to Lichtenthaler & Fischbach (2016), promotional and prevention-focused coping strategies were positively connected to nurses' feeling of coherence at work, which was predictive of nurses' job satisfaction and motivation to work into retirement age. Given today's aging and dwindling workforce, older nurses who work past their official retirement age are essential to an organization's functional capability. Further, Norouzi et al. (2020) demonstrated that mindfulness-based stress reduction as part of preventive coping for retirement improves psychological well-being and reduces depression over time among nurses after retirement. Furthermore, Martinčková & Škrobáková (2019) revealed that retirement training programs might be recommended to focus on individual research-based characteristics that have a favorable effect on adaptation, such as retirement preparation, participation in free-time activities, or volunteer work as a preventive approach to coping with retirement.

Table 5

*Summary of results on coping approaches to retirement*

Indicators	Mean	Standard Deviation	Descriptive Rating	Interpretation
A. Strategic Planning	4.42	0.603	Somewhat True	High Positive
B. Preventive Coping	4.60	0.507	Completely True	Very High Positive
C. Instrumental Support Seeking	4.44	0.533	Somewhat True	High Positive
<b>Overall Mean</b>	<b>4.49</b>	<b>0.548</b>	<b>Somewhat True</b>	<b>High Positive</b>

Finally, the participants coping with retirement approaches revealed an overall mean of 4.49, described as "Somewhat True" and is interpreted as "High Positive," as depicted in Table 5. This showed that the investigation participants are fully aware of the significant life transitions such as retirement that could positively and negatively impact their well-being as they traverse retirement (Vrkljan et al., 2019). Further, the impact of peer mentorship in navigating life transitions is found to be promising among nurses as they cope with the demands and challenges of retirement age. Various coping approaches are effective in handling and managing the pressures and difficulties of nurses once they opt to retire.

**Problem 4.** Is there a significant correlation between coping approaches, aging retirement plans, and nurses' demographic profile?

The following discusses the correlations between coping approaches, aging retirement plans, and nurses' demographic profiles. Correlation between these variables is the core of this study in identifying significant relationships among the variables under investigation. IBM SPSS 25 student version was used to do statistical calculations.

Table 6 shows the correlations between coping approaches, aging retirement plans, and nurses' demographic profiles. The data revealed a no significant relationship between nurses' coping approaches to retirement and the demographic profiles when they are grouped according to (1) age, (2) marital status, (3) educational qualifications, (4) position/rank, (5) monthly income, and (6) religion. Further, no significant relationship exists between nurses' coping approaches to retirement and aging retirement plans according to (1) future time perspective, (2) retirement goal clarity, (3) retirement planning activity level, and (4) retirement

savings. This means that the hypothesis is accepted, signifying no significant relationships between the variables mentioned above in the study.

Table 6

*Correlation between coping approaches, aging retirement plan, and nurses' demographic profile*

Variable/Coping Approach	Pearson Correlation	P-value	Interpretation
Age	.043	-.098	Not significant
Gender	.088	-.039*	Significant
Marital Status	.102	-.121	Not significant
Educational Qualification	.012	-.063	Not significant
Position/Rank	.092	-.067	Not Significant
Length of Work Experience	.156	.018*	Significant
Monthly Income	.121	.076	Not significant
Religion	.009	-.054	Not significant
Number of Family Dependent	.010	-.048*	Significant
Future Time Perspective	.040	.129	Not significant
Retirement Goal Clarity	.080	.113	Not significant
Self-rated Knowledge of Financial Planning for Retirement	.105	.024*	Significant
Retirement Planning Activity Level	.015	-.063	Not significant
Financial Risk Tolerance	.095	.013*	Significant
Retirement Savings	.058	.370	Not significant

\*\* . Correlation is significant at the 0.01 level (2-tailed).

\* . Correlation is significant at the 0.05 level (2-tailed).

A significant relationship emerged between coping approaches to retirement and the participant's demographic profiles when they were grouped according to gender ( $P < 0.05$ ). The outcome of the investigation showed that the study participants had a different perspectives in terms of coping with the demands and challenges of retirement in terms of their gender. The outcome of the investigation was supported by Natividad et al. (2014) that women are thought to be more vulnerable due to a combination of lower lifetime labor force participation and a higher risk of being ineligible for pension payments. Women have a higher rate of impairment than men. Further, health and interpersonal/leisure planning were both influenced by gender, but income harmed work planning behavior. The quantity of retirement planning done in the financial and interpersonal/leisure domains was also clearer when seen from a time perspective (Petkoska and Earl, 2009).

Further, according to Arano et al. (2010), gender differences are critical in determining individual retirement asset allocation in married couples with joint investing decisions. Women are more risk-averse than their male counterparts. Moreover, women were nonetheless economically less fortunate than men, which affected their financial planning. Women are now more concerned about their retirement and retirement planning (Noone et al., 2010). Finally, Topa et al. (2018) stated that female nurses continue to rely on public protection as a solid foundation for their retirement. Although female nurses are more conscious of the value of health care and social relationships, they are less aware of the relevance of money and savings.

Further, a significant relationship exists between coping approaches to retirement and nurses' demographic profiles when grouped according to the length of work experience ( $P < 0.05$ ). The participants in the study viewed length of work experience as a vital element of retirement preparation and thus of great help in coping with the demands and challenges upon retirement. The results of the investigation were supported by the outcome of the study by Tourangeau and Cranley (2006), stating that the most significant predictors for nurses' intention to stay employed and retirement decisions were nurses' age, general nurse work satisfaction, the years of employment or work experience in the current posts in the organization. The study validated that length of work experience influences nurses' decisions about staying at work or venturing with retirement decisions. Further, Friedrich et al. (2011) supported the outcome of the investigation that nurses working in the field for an extended period appreciated and profited employees to stay and positively impacted coping methods of retirement, which is directly related to their pre-existing attitudes and work experience, retention factors, critical needs, and distinctive contributions to the organizations. The study highlighted the impact of seasoned nurses in the field and found the motivation of these nurses to work in their posts when they reached the retirement age, including the organization's systems and protocols for retaining them. Furthermore, the amount of time spent at work significantly impacted the development of nursing skills and coping strategies for daily demands at work, including retirement decisions (Meretoja et al., 2015). The investigation also emphasized that maintaining nurses' competence requires teaching-coaching interventions as they age to promote high-quality patient care in their assigned department.

Moreover, Havens et al. (2018) emphasized that nurses who experienced greater job satisfaction associated with increased work engagement are linked to increased relationship coordination with long years of experience in the organization, which positively affects nurses coping with stressors and demands in their posts. It is highlighted that nurses with increasing experience in giving care were directly related to the well-being of retiring direct care nurses. Additionally, nurses' retirement plans are accompanied by personal milestones, and the length of work and work environment impact senior nurses' retirement decisions (Clever et al., 2021). As stressed by the investigation, flexible work patterns are the strongest predictors of working after retirement. MacLeod et al. (2021) validated that retired nurses who remained to work took on new challenges and searched out new opportunities to learn, grow, and give back. Flexibility in one's professional life was crucial, as was having control over one's working hours. Work experience has a higher impact on single women than on single males, implying that other, more powerful forces are at work in creating wealth among men. According to the retirement preparedness results, single women are in a precarious position in retirement, with substantially lower predicted yearly wealth levels than single males (Gornick & Sierminska, 2021). Finally, organizations must understand how employees approach retirement and think about and perceive their work position to appeal to older and more experienced personnel (Sousa-Ribeiro et al., 2022). The outcome of this investigation is valuable to organizations employing these nurses as it promotes successful and long-term aging in the workplace, encourages longer working lives before deciding to retire, and adaptively copes with retirement demands.

Furthermore, a significant relationship emerged between coping approaches to retirement and nurse's demographic profile when they were grouped according to several family dependents ( $P < 0.05$ ). The participants viewed family dependents as a critical component that needs to be considered when one opts to retire from their employment position in the health care industry. The study's outcome revealed that family dependents were deemed vital for nurses to consider when they opt to consider retirement as an option in the future. These results were supported by Szinovacz et al. (2011), stating the importance of family commitments and relationships in retirement decisions and the fact that these processes vary greatly. The connection between work and family realms and the diversity of retirement processes were essential aspects to consider.

Further, family-related concerns, such as the number of dependents and the price of caring for them, sometimes imperil people's financial security in retirement (Marshall et al., 2001). The more dependents a retiree has, and the more expenses incurred because of them, the more likely their financial well-being in retirement will be harmed. Furthermore, Silver et al. (2016) revealed that retirement was postponed due to ongoing financial responsibilities. However, measures were encouraged to alleviate career discontent, workplace frustration, and workload pressure and encouraged continuing practice. Finally, the economic well-being of retirees is investigated via the lens of financial literacy, financial behavior, family support (as a source of income), the number of dependents, and retirement preparation. Financial knowledge, retirement planning, and family support considerably impact retirees' economic well-being (Adam et al., 2017).

Similarly, a significant relationship exists between coping approaches to retirement and nurses' aging retirement plan when they are grouped according to self-rated knowledge of financial planning for retirement ( $P < 0.05$ ). The participants viewed the value of one's own understanding and insight about financial planning and preparedness, which focuses on retirement. The results of the investigation were supported by the outcomes of the study conducted by Jacobs-Lawson and Hershey (2005), which highlighted that financial planning knowledge influences nurses' decisions for retirement, thus affecting one's perspective about coping with the demands and challenges of retirement. Several nurses approaching the retirement age lack the necessary knowledge to make an informed decision about whether to leave their job is financially viable to them. Further, Gallery et al. (2011) highlighted the importance of financial knowledge and literacy towards pension investment decisions upon retirement. A need for education initiatives among nurses is considered relevant, aiming at improving the quality of their self-rated knowledge about financial awareness to assist them in making a better-informed decision about their retirement funds. Furthermore, according to Earl et al. (2015), financial literacy, financial judgment, and retirement self-efficacy influenced nurses' self-managed retirement funds. The study emphasized that financial literacy initiatives and monitoring ongoing cognitive impairment are also critical implications that need to be considered by those nurses with options to retire in the future.

Moreover, the professional financial experience affected nurses' financial planning for retirement views and financial understanding (Baová et al., 2017). As a result, professional financial experience appears to provide more in-depth and specialized knowledge of the benefits and drawbacks of the pension system. As a result, opinions regarding retirement financial planning seem to fluctuate. Finally, Baová and Kostoviová (2018) highlighted that retirement financial literacy and self-rated financial literacy were found to have a favorable impact on actual savings and all aspects of psychological readiness for financial planning for retirement. According to the findings, affirmative financial planning for retirement task complexity reduces with age, and perceived financial planning for emotional retirement burden decreases with education. In addition, a higher level of income was linked to a lower level of financial planning for retirement stress and a better level of personal financial planning for retirement competence.

Finally, a significant relationship exists between coping approaches to retirement and nurses' aging retirement plan when grouped according to financial risk tolerance ( $P < 0.05$ ). The outcome of the investigation was supported by the study by Bateman et al. (2011), emphasizing that young and low-income nurses make decisions that are more in line with classic planning strategies. However, those older and wealthier individuals respond with a positive outlook to more significant returns and increased financial risks. The study highlighted that investment preference and financial risk tolerance showed fluctuating outcomes during retirement planning. Further, Gibson et al. (2013) emphasized demographic and behavioral characteristics that influence financial risk tolerance among nurses with plans to retire. This situation created an impact that negatively affected nurses coping with the challenges of retirement. A positive association between risk tolerance and income, investment expertise, and stock market expectations exists among females, older people, people who now use a financial advisor, and people who think the stock market is riskier than it was two years ago and have lower risk tolerance.

Furthermore, disparities in the individual determinants of financial risk tolerance explain gender differences in financial risk tolerance, and the differential is not due to gender in and of itself. Income uncertainty and net worth are the individual variables that moderate the link between gender and high-risk tolerance, with income uncertainty limiting the relationship between gender and some risk tolerance (Fisher et al., 2017). Finally, Pinjisakikool (2018) emphasizes personality factors on financial risk tolerance and behavior among retirement-available nurses. The impact of personality traits on nurses' economic behavior through financial risk

tolerance was highlighted. Extraversion, agreeableness, conscientiousness, emotional stability, and intellect are all predictors of financial risk tolerance, as are extraversion, agreeableness, conscientiousness, emotional stability, and intelligence. These personality traits are utilized as instrumental factors to predict how nurses will spend their money in the future after retirement.

**Problem 5.** Which of the variables best predict the coping approaches to retirement among nurses?

Table 7

*Regression analysis of nurses coping approaches to retirement against aging retirement plan, and demographic profile*

Model	Unstandardized Coefficients		Standardized Coefficients	T	Sig.
	B	Std. Error	Beta		
(Constant)	4.450	.087		51.257	.000
Age	.015	.016	.061	.948	.344
Gender	.008	.020	.025	.403	.688
Marital Status	.026	.018	.094	1.485	.139
Educational Qualifications	.002	.019	.006	.100	.921
Position/Rank	.007	.012	.036	.582	.561
Length of Work Experience	-.005	.012	-.027	-.439	.661
Monthly Income	-.011	.013	-.050	-.821	.412
Religion	.006	.007	.053	.880	.380
Number of Family Dependents	.011	.014	.045	.746	.456
Future Time Perspective	-.021	.014	-.121	-1.527	.128
Retirement Goal Clarity	-.009	.016	-.049	-.570	.569
Self-rated Knowledge of Financial Planning	-.017	.018	-.075	-.913	.362
Retirement Planning Activity Level	-.006	.019	-.026	-.342	.733
Financial Risk Tolerance	.019	.016	.079	1.150	.251
Retirement Savings	.020	.017	.091	1.171	.243

R= .243<sup>a</sup>    R2 = .059    F Value =1.149    p Value =.313<sup>b</sup>

As shown in Table 7, from among the variables being investigated, none of the variables best predicted the coping approaches to retirement among nurses. The results indicate that coping approaches to retirement were not expected by the participants aging retirement plan and demographic profiles. As shown in the F value of 1.149 with the corresponding probability value of .313b, the regression model is insignificant. This means that the hypothesis is accepted, signifying no significant predictors of the variables mentioned above in the study.

In summary, this chapter addressed the correlations of coping approaches to retirement, aging retirement plans, and the participant's demographic profiles as core indicators of the investigation. Empirical data revealed a significant relationship exists between coping approaches to retirement when participants' demographic profiles are grouped according to (1) gender, (2) length of work experience and (3) number of family dependents. Likewise, a significant relationship exists when participants in aging retirement plans are grouped according to (1) self-rated knowledge of financial planning for retirement and (2) financial risk tolerance. Numerous pieces of literature supported the investigation's findings, and details were presented appropriately.

## SUMMARY OF FINDINGS, CONCLUSION, AND RECOMMENDATION

### Summary of Findings

Based on the interpreted data, the investigator had drawn the following summary of findings:

The study was voluntarily consented to by 291 nurses from both the academe and hospital setting.

The data revealed that the majority or 148 (50.86%) of the participants were young adults aged 35 years old or younger. In comparison, the minority or 1 (0.34%) represented a more senior adult participant aging 55 years old and above. For gender, the majority, or 172 (59.11%), were female nurses, while the minority, or 119 (40.89%), were males. Regarding marital status, the majority of 145 (49.83%) nurses were married, while the minority or 12 (4.12%) nurses who participated in the study were widowed/widowers. Educational qualifications revealed that the majority of 192 (65.98%) nurses were bachelor's degree holders while the minority or 7 (2.40%) nurses were Doctorate Degree holders. Regarding position/rank, the majority or 150 (51.55%) participants were staff nurses/instructors, while the minority or 1 (0.34%) participant occupied a top position in their respective institutions or their chief nurse/college dean. Regarding the length of working experience, the majority of 155 (53.26%) nurses have been in their work for less than five years from the day of their participation in the study. The minority of 12 (4.12 percent) nurses, on the other hand, have been in their positions for more than 15 years. Regarding monthly income, the majority or 154 (52.92%) nurses receive monthly compensation of ₱ 21,000 - ₱ 40,000, while the minority or 12 (4.12%) nurses receive more than ₱50,000 monthly. Regarding religion, the majority of 140 (48.11%) nurses were Roman Catholics, while the minority or 6 (2.06%) nurses represented another religious congregation not specified in the instrument. Finally, regarding the number of family dependents majority or 151 (51.89%) nurses had 0-3 dependents in the family, while a minority or 4 (1.37%) nurses had 10-12 dependents in the family.

Regarding the aging retirement plans, results showed a grand mean of 3.92, which is described as "Agree" on the scale and is interpreted as a high positive in its corresponding scoring procedure. In terms of Future Time Perspective, the statement "It is important to take a long-term perspective on life" got the highest mean score of 3.95, described as "Sometimes Like Me," and is interpreted as "High Positive." Future Time Perspective brought an overall mean of 3.72, described as "Somewhat Like Me" and is interpreted as "High Positive." Regarding Retirement Goal Clarity, the statement "I set specific goals for how much will need to be saved for retirement" got the highest mean of 3.74, described as "Agree" and interpreted as "High Positive." The statement "I am very knowledgeable about financial planning for retirement" for self-rated knowledge of financial planning got the highest mean score of 4.53, described as "Strongly Agree" and is interpreted as "Very High Positive," reflecting the participant's positive response about the statement.

Regarding retirement planning activity level, the information "Identified specific spending plans for the future" got the highest mean of 4.58, described as "Strongly Agree" and is interpreted as "Very High Positive." Retirement Planning Activity Level got an overall standard of 4.40, described as "Agree" and is interpreted as "High Positive." When it comes to financial risk tolerance, the statement "I am willing to risk financial losses" got the highest mean of 3.79, described as "Agree" and is interpreted as "High Positive." Financial Risk Tolerance got an overall standard of 3.61, described as "Agree" and is interpreted as "High Positive." The statement "Relative to my peers, I have saved a great deal for retirement" got the highest mean of 4.60, described as "Strongly Agree," and is interpreted as "Very High Positive" among nurses for retirement savings. The overall standard of Retirement Savings was 4.15, described as "Agree" and is interpreted as "High Positive."

Regarding coping retirement approaches, results showed a grand mean of 4.49, which is described as "Somewhat True" on the scale and is interpreted as "High Positive" in its corresponding scoring procedure. When it comes to strategic planning as a coping approach, the statement "I break down a problem into smaller parts and do one part at a time" got the highest mean of 4.59, described as "Completely True" and is interpreted as "Very High Positive." Strategic planning got an overall standard of 4.42, described as "Somewhat True," and is interpreted as "High Positive." Regarding preventive coping, the statement "I make sure my family is well taken care of to protect them from adversity in the future" got the highest mean of 4.76, described as "Completely True" and is interpreted as "Very High Positive." Preventive coping got an overall standard of 4.60, described

as "Completely True," and is interpreted as "Very High Positive" awareness from the participants. In terms of Instrumental Support Seeking, the statement "Talking to others can be beneficial because it provides another perspective on the problem" got the highest mean of 4.68, described as "Completely True" and is interpreted as "Very High Positive." Instrumental Support Seeking got an overall standard of 4.44, described as "Somewhat True" and is interpreted as "High Positive."

Further, a significant relationship exists between coping approaches to retirement and nurses' demographic profiles when they are grouped according to (1) gender, (2) length of work experience, and (3) number of family dependents. Likewise, a significant relationship exists between coping approaches to retirement and nurses' aging retirement plan when they are grouped according to (1) self-rated knowledge of financial planning for retirement and (2) financial risk tolerance.

Furthermore, the investigation revealed an insignificant regression model on variables predicting coping approaches against aging retirement plans and demographic profiles.

## Conclusions

Based on the interpreted and summarized data, the investigator has drawn the following conclusions:

The demographic profile of the participants served as a medium for crafting and formulating coping approaches to retirement that are appropriate and adaptive to the demands upon retirement. The participants were young adults aged 35 years old, female, married, and holders of bachelor's degrees. Mostly staff nurses or instructor 1, having five years of service, with a salary scale of 21,000 to 40,000 and primarily Roman Catholic by religion. Regarding family dependents, the majority had 0-3 dependents.

Further, participants have a high positive response to the aging retirement plans, which indicates that nurses perceived retirement planning as an essential aspect of personal and professional growth. Nurses experience peace of mind when retirement is introduced. Preparing one's retirement plan of time reduces the stress during the retirement period and also covers the challenges and demands associated with post-retirement.

Furthermore, there is a high positive response to coping approaches to retirement. The participants viewed the significance of an adaptive and proactive coping approach to the demands when nurses opt to retire from their work. Coping strategies for retirement need to be positive for nurses to lead and live a physically and mentally healthy lifestyle after the decision to retire. An effective and efficient coping approach to retirement gives nurses an avenue to learn self-control, making it easy to react and respond to the demands and stressors of retirement.

Likewise, a significant relationship exists between coping responses to retirement and their demographic profile. When the decision to retire from their current position is already possible, gender, length of work experience, and the number of family dependents are all crucial factors for nurses to consider. These factors play a role in developing an adaptive and proactive strategy for coping with the demands and problems of retirement. Similarly, according to (1) self-rated knowledge of financial planning for retirement and (2) financial risk tolerance, there is a significant association between coping approaches to retirement and the participants' aged retirement plan. Nurses stressed the importance of self-assessed financial planning knowledge and financial risk tolerance as effective and efficient strategies for dealing with the demands and challenges of retirement. Financial risk tolerance and self-rated understanding of retirement financial planning are important aspects of coping with retirement. None of the variables best expected or predicted nurses' coping approaches to retirement. The results indicate that coping approaches to retirement were not predicted by the participants aging retirement plan and demographic profiles. According to several pieces of literature, nurses' coping strategies with retirement are influenced by their perspective on aging retirement planning. They are also affected by their demographic characteristics, which require being given ample time to prepare personally, professionally, and organizationally.

## Recommendations

Aging retirement planning and coping approach to retirement are critical issues with many avenues for potential research. Although the literature has addressed some aspects of the nurse's aging retirement plan and its corresponding coping approaches, longitudinal studies have not been performed. Evaluating labor-force participation would provide additional insights, mainly those not available in the current literature.

The investigator would like to make the following recommendations based on the findings of this study:

**Hospital Clinical Nurses**, the outcome and results of this study may make them aware of the restorative material and information about retirement plans and coping approaches, including their roles and responsibilities in handling patients in the hospital who are on their retirement age. Staff nurses will better understand a person who is approaching retirement and learn the skills they will need to care for geriatrics and gerontologic patients in the future. These nurses might encounter patients in the hospital, community, and any health care setting that require complete understanding regarding their perspective on retirement planning. It is an avenue for staff nurses to handle this individual appropriately in delivering therapeutic care, touch, and message that promotes positive acceptance about retirement. The outcome of the current study may be used as the finest venue, a tool for better retirement plans, and a practical coping approach to retirement. It is also an opportunity for them to use the result as a guide in their dreams of retirement because a better-planned retirement will yield a better outcome for the retiree.

**Clinical Instructors**, this will be an opportunity for these mentors to outspread teaching skills to students. This may help them better comprehend those in the pre-retirement and post-retirement stages of life. It will be an avenue for them to continue acquiring relevant knowledge on the management and care of the elderly and retiree through their participation in activities that gives an updated and new concept about elderly care, its modified nursing interventions, and patient management. With this, teaching strategies and techniques will be updated to suit their students' needs, which is about proper methods of handling individuals in the pre-retirement period. It is an avenue for clinical instructors to impart to student nurses the crucial role of coping approaches to retirement among nurses.

**College of Nursing** may use this study as a good reference for teaching students in their elective courses concerning the management of the elderly and retirees. This paper may support as an excellent example to other Schools and Colleges of Nursing the opportunity and the value of selecting an elective course or subject in the curriculum that deals with the care of the elderly and retirees that will enhance and further promote the student's perception and positive outlook about retirement planning and coping approaches to retirement.

**Chief Nurses** may use this study as a source of vital information about properly planned retirement and re-channel it to their hospital's nursing heads and unit managers. With this, chief nurses function not only as heads of the nursing service but also as an excellent educators to those second-line nursing unit managers.

**Hospital and School Administrators** may use this study as a guide and a basis for creating a comprehensive retirement policy and guidelines among their employees, especially these staff nurses and clinical instructors, to better plan their retirement and institute measures that benefit the retiree upon retirement towards achieving an adaptive, effective, and efficient coping approach to retirement.

**To the Future Researchers**, they may conduct a further study about the topic utilizing variables that are not used, such as culture and race. Additional predictors for examination may include optimism, self-discipline, faith, work ethics, quality of life, perseverance, and previous education in financial literacy. Upon deciding to conduct such a study, researchers may include other participants in the stage of planning retirement. The future researcher can conduct a longitudinal study that determines the outcome of retirement planning before retirement and after the retirement of participants in their research.

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## APPENDICES

### APPENDIX A

#### LETTER OF CONSENT TO CONDUCT THE STUDY



Liceo de Cagayan University  
Rodolfo N. Pelaez Boulevard, Kauswagan  
Cagayan de Oro City Philippines, 9000



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#### LETTER OF CONSENT TO CONDUCT THE STUDY

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October 21, 2021

**GLORIA M. CUNANAN, PhD, MAN, RN**  
Dean, College of Nursing & School of Graduate Studies  
Liceo de Cagayan University  
Paseo del Rio Campus, Macasandig, Cagayan de Oro City

Dear Dr. Cunanan,


Greetings of Peace and Joy!

The undersigned is currently an enrolled student of the university taking up Master of Arts in Nursing major in Nursing Administration Service (MAN-NAS), would like to ask your humble permission to allow me to conduct my study entitled "Aging Retirement Plan and Coping Approaches among Nurses in the Academe and Hospitals."


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Respectfully yours,

  
**JOSEPH B. BABANG, MN, RN**  
Investigator & Student of the School of Graduate Studies  
Master of Arts in Nursing (MAN-NAS) Program

Approved by:

  
**GLORIA M. CUNANAN, PhD, MAN, RN**  
Dean, College of Nursing & School of Graduate Studies  
Liceo de Cagayan University  
Paseo del Rio Campus, Macasandig, Cagayan de Oro City

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Email Address: [graduate.school@liceo.edu.ph](mailto:graduate.school@liceo.edu.ph)  
Tel. # (088) 858-4093-95 Local 174

APPENDIX B

LETTER OF APPROVAL TO CONDUCT THE STUDY



Liceo de Cagayan University  
Rodolfo N. Pelaez Boulevard, Kauswagan  
Cagayan de Oro City Philippines, 9000



LETTER OF APPROVAL TO CONDUCT THE STUDY

October 21, 2021

**DR. NENITA I. PRADO**

Vice-President  
Research, Publication and Extension  
Liceo de Cagayan University

Dear Dr. Prado,


Greetings of Peace and Joy!

The undersigned is currently an enrolled student of the University taking up Masters of Arts in Nursing major in Nursing Administration Service (MAN-NAS), would like to ask your humble permission to allow me to conduct my study entitled "Aging Retirement Plan and Coping Approaches among Nurses in the Academic and Hospitals."

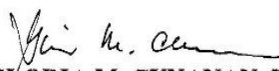
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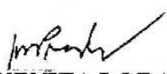
Respectfully yours,

  
**JOSEPH B. ABANG, MN, RN**  
Investigator & Student of the School of Graduate Studies  
Masters of Arts in Nursing (MAN-NAS) Program

Noted by:

  
**GLORIA M. CUNANAN, Ph.D., MAN, RN**  
Thesis Adviser, Professor  
Liceo de Cagayan University

Approved by:

  
**DR. NENITA I. PRADO**  
Vice-President  
Research, Publication and Extension

Email Address: [graduateschool@licen.edu.ph](mailto:graduateschool@licen.edu.ph)  
Tel. # (088) 858-4093-95 Local 174

APPENDIX C

CERTIFICATE OF APPROVAL RESEARCH ETHICS BOARD



**LICEO DE CAGAYAN UNIVERSITY**  
**OFFICE OF THE VICE PRESIDENT FOR**  
**RESEARCH, PUBLICATION, AND EXTENSION**

Rodolfo N. Pelaez Boulevard, Kauswagan Road  
Cagayan de Oro City, Philippines 8000  
Tel # (8822) 72-22-44, (88) 868-4093 to 86 local 172



October 20, 2021

Joseph B. Abang  
MAN-NAS  
Liceo de Cagayan University

Re: MAN-NAS-00004

AGING RETIREMENT PLAN AND COPING APPROACHES AMONG NURSES IN THE  
ACADEME AND HOSPITALS

Dear Mr. Abang,

We wish to inform you that your study protocol has been reviewed and is hereby granted Approval for Implementation by the Liceo de Cagayan University - Research Ethics Board. This ethical clearance is valid until December 2021.

The following document has been approved for use in the study.


1. Study Protocol 06, October 2021
2. Accomplished LDCU REB form 02, 20, October 2021

While the study is in progress, we request you to submit to us the following documents:

1. Any changes in the protocol, especially those that may already affect the safety of the participants during the conduct of the study, including changes in personnel, must be submitted or reported to the LREB Study Protocol Amendment Submission Form.
2. Revision in the informed consent form using the LREB Study Protocol Amendment Submission Form.
3. Any event which may have ethical significance.
4. Any information needed by the LREB to do an ongoing review.
5. Notice of time of completion of the study. Final Report
6. Application for renewal of ethic clearance 90 days before the expiration date of this approval through submission of LDCU REB Form 05.

Very truly yours,

  
Engr. Dominic T. Polanco, MPA, LPT  
Director, Research Ethics Board

  
Ma. Florencia C. Cinches, PhD  
Vice President, REPI

APPENDIX D

LETTER OF CONSENT AS RESEARCH SETTING

PHINMA CAGAYAN DE ORO COLLEGE



Liceo de Cagayan University  
Rodolfo N. Pelaez Boulevard, Kauswagan  
Cagayan de Oro City Philippines, 9000



LETTER OF CONSENT AS RESEARCH SETTING

October 21, 2021

**MARK C. MACAVENTA**  
Chief Operations Officer (COO)  
PHINMA Cagayan de Oro College  
Max Suniel Street, Carmen Cagayan de Oro City

**Thru: ROSITA P. GUTIERREZ, Ph.D, MN, RN**  
Dean, College of Nursing


Sir/Madam:

Greetings of Peace and Joy! The undersigned is currently an enrolled student of the University taking up Masters of Arts in Nursing major in Nursing Administration Service (MAN-NAS), would like to ask your humble permission to allow me to conduct my study entitled "Aging Retirement Plan and Coping Approaches among Nurses in the Academe and Hospitals."

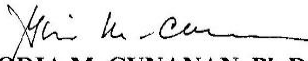
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Researcher & Student of the School of Graduate Studies  
Master of Arts in Nursing (MAN-NAS) Program

Noted by:

  
**GLORIA M. CUNANAN, Ph.D, MAN, RN**  
Professor, Thesis Writing  
Liceo de Cagayan University

Approved by:

  
**ROSITA P. GUTIERREZ, Ph.D, MN, RN**  
Dean, College of Nursing  
PHINMA Cagayan de Oro College

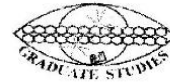
Email Address: [graduateschool@lceao.edu.ph](mailto:graduateschool@lceao.edu.ph)  
Tel. # (088) 858-4093-95 Local 174

## LETTER OF CONSENT AS RESEARCH SETTING

### CAPITOL UNIVERSITY



**Liceo de Cagayan University**  
Rodolfo N. Pelacz Boulevard, Kauswagan  
Cagayan de Oro City Philippines, 9000



---

#### LETTER OF CONSENT AS RESEARCH SETTING

---

October 21, 2021

**ATTY. CASIMIRO B. JUAREZ, JR**  
University President  
Capitol University  
Corrales Extension Cagayan de Oro City

**Thru: DR. FIDELA B. ANSALE, MAN, RN**  
Dean, College of Nursing


Sir/Madam:

Greetings of Peace and Joy! The undersigned is currently an enrolled student of the University taking up Masters of Arts in Nursing major in Nursing Administration Service (MAN-NAS), would like to ask your humble permission to allow me to conduct my study entitled "Aging Retirement Plan and Coping Approaches among Nurses in the Academe and Hospitals."

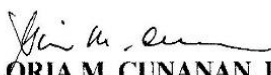
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Noted by:

  
**GLORIA M. CUNANAN, Ph.D, RN**  
Professor, Thesis Writing  
Liceo de Cagayan University

Approved by:

  
**DR. FIDELA B. ANSALE, MAN, RN**  
Dean, College of Nursing  
Capitol University

---

Email Address: [graduateschool@liceo.edu.ph](mailto:graduateschool@liceo.edu.ph)  
Tel. # (088) 858-4093-95 Local 174

## LETTER OF CONSENT AS RESEARCH SETTING

### LICEO DE CAGAYAN UNIVERSITY



Liceo de Cagayan University  
Rodolfo N. Pelaez Boulevard, Kauswagan  
Cagayan de Oro City Philippines, 9000



---

#### LETTER OF CONSENT AS RESEARCH SETTING

---

October 21, 2021

**DR. ALAIN MARC PELAEZ GOLEZ**

University President  
Liceo de Cagayan University  
Rodolfo N. Pelaez Boulevard, Kauswagan, Cagayan de Oro City

**Thru: DR. GLORIA M. CUNANAN, MAN, RN**  
Dean, College of Nursing & School of Graduate Studies


Sir/Madam:

Greetings of Peace and Joy! The undersigned is currently an enrolled student of the University taking up Masters of Arts in Nursing major in Nursing Administration Service (MAN-NAS), would like to ask your humble permission to allow me to conduct my study entitled "Aging Retirement Plan and Coping Approaches among Nurses in the Academe and Hospitals."

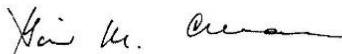
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Master of Arts in Nursing (MAN-NAS) Program

Noted by:

  
**GLORIA M. CUNANAN, Ph.D., MAN, RN**  
Professor, Thesis Writing  
Liceo de Cagayan University

Approved by:

  
**GLORIA M. CUNANAN, Ph.D., MAN, RN**  
Dean, College of Nursing & School of Graduate Studies  
Liceo de Cagayan University

---

Email Address: [graduatestudies@liceo.edu.ph](mailto:graduatestudies@liceo.edu.ph)  
Tel. # (088) 858-4093-95 Local 174

## LETTER OF CONSENT AS RESEARCH SETTING

XAVIER UNIVERSITY



Liceo de Cagayan University  
Rodolfo N. Pelaez Boulevard, Kauswagan  
Cagayan de Oro City Philippines, 9000



---

### LETTER OF CONSENT AS RESEARCH SETTING

---

October 21, 2021

**FR. MARS P. TAN, S.J., Ph.D.**  
University President  
Xavier University – Ateneo de Cagayan  
Corrales Avenue Cagayan de Oro City

**Thru: DR. MARY GRACE M. PAAYAS, MAN, RN**  
Dean, College of Nursing


Sir/Madam:

Greetings of Peace and Joy! The undersigned is currently an enrolled student of the University taking up Masters of Arts in Nursing major in Nursing Administration Service (MAN-NAS), would like to ask your humble permission to allow me to conduct my study entitled “Aging Retirement Plan and Coping Approaches among Nurses in the Academe and Hospitals.”

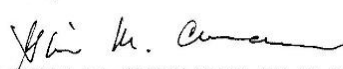
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**JOSEPH B. ABANG, MN, RN**  
Researcher & Student of the School of Graduate Studies  
Master of Arts in Nursing (MAN-NAS) Program

Noted by:

  
**GLORIA M. CUNANAN, Ph.D., MAN, RN**  
Professor, Thesis Writing  
Liceo de Cagayan University

Approved by:

  
**DR. MARY GRACE M. PAAYAS, MAN, RN**  
Dean, College of Nursing  
Xavier University – Ateneo de Cagayan

---

Email Address: [graduateschool@liceo.edu.ph](mailto:graduateschool@liceo.edu.ph)  
Tel. # (088) 858-4093-95 Local 174

**LETTER OF CONSENT AS RESEARCH SETTING**  
**CAGAYAN DE ORO MEDICAL CENTER (COMC)**



**Liceo de Cagayan University**  
Rodolfo N. Pelaez Boulevard, Kauswagan  
Cagayan de Oro City Philippines, 9000



**LETTER OF CONSENT AS RESEARCH SETTING**

October 21, 2021

**DR. EDNA RICARTE**  
Medical Director  
Cagayan de Oro Medical Center (COMC)  
Tiano-Nacalaban Street, Cagayan de Oro City

**Thru: ANGELITO ABAO, MN, RN**  
Chief Nurse, Nursing Service Department

Sir/Madam:

Greetings of Peace and Joy! The undersigned is currently an enrolled student of the University taking up Masters of Arts in Nursing major in Nursing Administration Service (MAN-NAS), would like to ask your humble permission to allow me to conduct my study entitled "Aging Retirement Plan and Coping Approaches among Nurses in the Academe and Hospitals."

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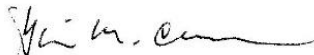
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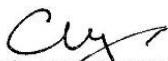
**JOSEPH B. ABANG, MN, RN**  
Researcher & Student of the School of Graduate Studies  
Master of Arts in Nursing (MAN-NAS) Program

Noted by:



**GLORIA M. CUNANAN, Ph.D., MAN, RN**  
Professor, Thesis Writing  
Liceo de Cagayan University

Approved by:



**ANGELITO ABAO, MN, RN**  
Chief Nurse, Nursing Service Department  
Cagayan de Oro Medical Center (COMC)

## LETTER OF CONSENT AS RESEARCH SETTING

### CAPITOL UNIVERSITY MEDICAL CENTER (CUMC)



Liceo de Cagayan University  
Rodolfo N. Pelaez Boulevard, Kauswagan  
Cagayan de Oro City Philippines, 9000



---

#### LETTER OF CONSENT AS RESEARCH SETTING

---

October 21, 2021

**DR. ROSALINDA R. DELESTE**  
President / Chief of Hospital  
Capitol University Medical Center (CUMC)  
Gusa, Cagayan de Oro City

**Thru: MARIA THERESA HUIZO, MN, RN**  
Chief Nurse, Nursing Service Department


Madam:

Greetings of Peace and Joy! The undersigned is currently an enrolled student of the University taking up Masters of Arts in Nursing major in Nursing Administration Service (MAN-NAS), would like to ask your humble permission to allow me to conduct my study entitled "Aging Retirement Plan and Coping Approaches among Nurses in the Academe and Hospitals."

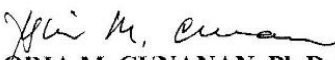
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Researcher & Student of the School of Graduate Studies  
Master of Arts in Nursing (MAN-NAS) Program

Noted by:

  
**GLORIA M. CUNANAN, Ph.D, MAN, RN**  
Professor, Thesis Writing  
Liceo de Cagayan University

Approved by:

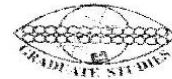
  
**MARIA THERESA HUIZO, MN, RN**  
Chief Nurse, Nursing Service Department  
Capitol University Medical Center (CUMC)

## LETTER OF CONSENT AS RESEARCH SETTING

### J.R. BORJA MEMORIAL GENERAL HOSPITAL



Liceo de Cagayan University  
Rodolfo N. Pelaez Boulevard, Kauswagan  
Cagayan de Oro City Philippines, 9000



#### LETTER OF CONSENT AS RESEARCH SETTING

October 21, 2021

**DR. RAMON F. MORENO, FPCP**  
Medical Center Chief III  
JR Borja General Hospital  
JV Serina Street Carmen, Cagayan de Oro City

**Thru: DR. LANNIE O. CAPINPUYAN, MAN, RN**  
Chief Nurse, Nursing Service Department


Sir/Madam:

Greetings of Peace and Joy! The undersigned is currently an enrolled student of the University taking up Masters of Arts in Nursing major in Nursing Administration Service (MAN-NAS), would like to ask your humble permission to allow me to conduct my study entitled "Aging Retirement Plan and Coping Approaches among Nurses in the Academe and Hospitals."


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**JOSEPH B. ABANG, MN, RN**  
Researcher & Student of the School of Graduate Studies  
Master of Arts in Nursing (MAN-NAS) Program

Noted by:

  
**GLORIA M. CUNANAN, Ph.D, MAN, RN**  
Professor, Thesis Writing  
Liceo de Cagayan University

Approved by:

  
**DR. LANNIE O. CAPINPUYAN, MAN, RN**  
Chief Nurse, Nursing Service Department  
JR Borja General Hospital

Email Address: [graduate.school@liceo.edu.ph](mailto:graduate.school@liceo.edu.ph)  
Tel. # (088) 858-4093-95 Local 174

## LETTER OF CONSENT AS RESEARCH SETTING

### POLYMEDIC MEDICAL PLAZA (PMP)



Liceo de Cagayan University  
Rodolfo N. Pelaez Boulevard, Kauswagan  
Cagayan de Oro City Philippines, 9000



---

#### LETTER OF CONSENT AS RESEARCH SETTING

---

October 21, 2021

**DR. RUBEN O. GO**

Chief of Hospital  
Polymedic Medical Plaza (PMP)  
National Highway Kauswagan, Cagayan de Oro City

Thru: **DR. GEORGE MICHAEL P. LIM, MN, RN**  
Corporate Chief Nurse, Nursing Service Department

Sir:

Greetings of Peace and Joy! The undersigned is currently an enrolled student of the University taking up Masters of Arts in Nursing major in Nursing Administration Service (MAN-NAS), would like to ask your humble permission to allow me to conduct my study entitled "Aging Retirement Plan and Coping Approaches among Nurses in the Academe and Hospitals."

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**JOSEPH E. ABANG, MN, RN**

Researcher & Student of the School of Graduate Studies  
Master of Arts in Nursing (MAN-NAS) Program

Noted by:

  
**GLORIA M. CUNANAN, Ph.D, MAN, RN**

Professor, Thesis Writing  
Liceo de Cagayan University

Approved by:

**DR. GEORGE MICHAEL P. LIM, MN, RN**

Corporate Chief Nurse, Nursing Service Department  
Polymedic Medical Plaza (PMP)

---

Email Address: [graduateschool@liceo.edu.ph](mailto:graduateschool@liceo.edu.ph)

Tel. # (088) 858-4093-95 Local 174

## LETTER OF CONSENT AS RESEARCH SETTING

### MADONNA & CHILD HOSPITAL



**Liceo de Cagayan University**  
Rodolfo N. Pelaez Boulevard, Kauswagan  
Cagayan de Oro City Philippines, 9000



---

#### LETTER OF CONSENT AS RESEARCH SETTING

---

October 21, 2021

**DR. MIGUEL KHO**  
Chief of Hospital  
Madonna and Child Hospital  
JV Serifa Street Carmen, Cagayan de Oro City

**Thru: ENGR. ANTHONY CAYETONA, MN, RN**  
Chief Nurse, Nursing Service Department


Sir:

Greetings of Peace and Joy! The undersigned is currently an enrolled student of the University taking up Masters of Arts in Nursing major in Nursing Administration Service (MAN-NAS), would like to ask your humble permission to allow me to conduct my study entitled "Aging Retirement Plan and Coping Approaches among Nurses in the Academe and Hospitals."

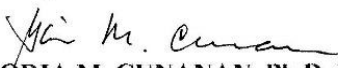
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Researcher & Student of the School of Graduate Studies  
Master of Arts in Nursing (MAN-NAS) Program

Noted by:

  
**GLORIA M. CUNANAN, Ph.D., MAN, RN**  
Professor, Thesis Writing  
Liceo de Cagayan University

Approved by:

  
**ENGR. ANTHONY CAYETONA, MN, RN**  
Chief Nurse, Nursing Service Department  
Madonna and Child Hospital

---

Email Address: [graduaterecord@liceo.edu.ph](mailto:graduaterecord@liceo.edu.ph)  
Tel. # (088) 858-4093-95 Local 174

APPENDIX E

LETTER OF PARTICIPANTS' CONSENT



Liceo de Cagayan University  
Rodolfo N. Pelaez Boulevard, Kauswagan  
Cagayan de Oro City Philippines, 9000



LETTER OF PARTICIPANTS' CONSENT

October 21, 2021

Dear Nurses,

The undersigned is currently an enrolled student of the University and is taking up Master of Arts in Nursing major in Nursing Administration Service (MAN-NAS) and is presently conducting a study entitled, "Aging Retirement Plan and Coping Approaches among Nurses in the Academe and Hospitals." The attached file is the survey questionnaire of my study.

In connection with this, I am humbly asking for your kind cooperation to become part of this study by answering the following items below. Your sincere support would be of great help in achieving the main objectives of this study and will also support me in the completion of my academic requirements for the program. Furthermore, when the study is done the outcome will also be relevant and be utilized by the nursing service and the academic institution as a whole in the creation of a better retirement plan, policy, and guidelines among employed nurses in the institution.

Having your answers on the following items of the questionnaire implies your positive consent to take part of the study. Anonymity and confidentiality of information are strictly kept and be upheld at all times. Please submit the questionnaires to the Office of the Chief Nurse or to the Office of the College Dean after you answer all the questions and statements in the instrument.

Your genuine support and cooperation are greatly appreciated.

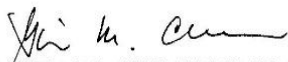
Respectfully yours,



**JOSEPH B. ABANG, MN, RN**

Researcher & Student of the School of Graduate Studies  
Master of Arts in Nursing (MAN-NAS) Program

Noted by:



**GLORIA M. CUNANAN, Ph.D., MAN, RN**

Thesis Adviser, Professor  
Liceo de Cagayan University

By affixing and signing this form, I confirm that I have read and understood the information and statements and have the opportunity to ask further questions. I understand that my participation is purely voluntary and that I am free to withdraw my participation in the study anytime, without giving any reason and explanation and without any cost. I voluntarily agree to take part in this study.

\_\_\_\_\_  
Signature Over Printed Name of Participant

\_\_\_\_\_  
Date

Email Address: [graduateschool@liceo.edu.ph](mailto:graduateschool@liceo.edu.ph)  
Tel. # (088) 858-4093-95 Local 174

APPENDIX F

LETTER OF CONSENT FOR ADOPTED INTERNATIONAL FRAMEWORK



Liceo de Cagayan University  
Rodolfo N. Pelaez Boulevard, Kauswagan  
Cagayan de Oro City Philippines, 9000



LETTER OF CONSENT FOR ADOPTED QUESTIONNAIRE

October 21, 2021

**DOUGLAS A. HERSHEY, PhD**

Professor of Psychology, Oklahoma State University;  
Faculty Associate, School of Global Studies and Partnerships;  
Director, Retirement Planning Research Laboratory

Sir:

Greetings of Peace and Joy! The undersigned is currently an enrolled student of Liceo de Cagayan University taking up Masters of Arts in Nursing major in Nursing Administration Service (MAN-NAS) and is on the process of thesis proposal formulation, would like to ask your humble permission to allow me to have a copy of the theoretical frameworks of the theory that you had formulated namely the "**HERSHEY'S CONCEPTUAL MODEL OF THE FACTORS THAT INFLUENCE INVESTOR BEHAVIOR**" and be given permission to use it as a backbone of my research study entitled, "**Aging Retirement Plan and Coping Approaches Among Nurses in the Academe and Hospitals.**" I find the theory you authored a very suitable framework in the entire research process and will surely make the learning method even more meaningful and will be a great success.

Rest assured that I will disseminate the relevant and significant findings and recommendations of the outcome of my study to the concerned institutions once done in order for them to create a better retirement policy, programs and guidelines for their nurses employed in their organizations.

Whatever information I will gather in the conduct of my study, I definitely assure the subjects of my paper that it will be treated with utmost confidentiality and anonymity. I am looking forward for your favorable and positive response.

Respectfully yours,



**JOSEPH B. ABANG, MN, RN**

Investigator & Student of the School of Graduate Studies  
Master of Arts in Nursing (MAN-NAS) Program

Noted & Approved by:



**GLORIA M. CUNANAN, Ph.D, MAN, RN**

Thesis Adviser, Professor  
Dean, College of Nursing & School of Graduate Studies  
Liceo de Cagayan University  
Paseo del Rio Campus, Macasandig, Cagayan de Oro City

Email Address: [graduate@liceo.edu.ph](mailto:graduate@liceo.edu.ph)  
Tel. # (088) 858-4093-95 Local 174

## LETTER OF CONSENT FOR ADOPTED INTERNATIONAL FRAMEWORK



Liceo de Cagayan University  
Rodolfo N. Pelaez Boulevard, Kauswagan  
Cagayan de Oro City Philippines, 9000



### LETTER OF CONSENT FOR ADOPTED QUESTIONNAIRE

October 21, 2021

**BEEHR, T. A., & MCGRATH, J. E.**

Authors,  
New York


Sir:

Greetings of Peace and Joy! The undersigned is currently an enrolled student of Liceo de Cagayan University taking up Masters of Arts in Nursing major in Nursing Administration Service (MAN-NAS) and is on the process of thesis proposal formulation, would like to ask your humble permission to allow me to have a copy of the theoretical frameworks of the theory that you had formulated namely the "**PROACTIVE COPING THEORY**" and be given permission to use it as a backbone of my research study entitled, "**Aging Retirement Plan and Coping Approaches Among Nurses in the Academe and Hospitals.**" I find the theory you authored a very suitable framework in the entire research process and will surely make the learning method even more meaningful and will be a great success.


Rest assured that I will disseminate the relevant and significant findings and recommendations of the outcome of my study to the concerned institutions once done in order for them to create a better retirement policy, programs and guidelines for their nurses employed in their organizations.

Whatever information I will gather in the conduct of my study, I definitely assure the subjects of my paper that it will be treated with utmost confidentiality and anonymity. I am looking forward for your favorable and positive response.

Respectfully yours,

  
**JOSEPH B. ABANG, MN, RN**  
Investigator & Student of the School of Graduate Studies  
Master of Arts in Nursing (MAN-NAS) Program

Noted & Approved by:

  
**GLORIA M. CUNANAN, Ph.D, MAN, RN**  
Thesis Adviser, Professor  
Dean, College of Nursing & School of Graduate Studies  
Liceo de Cagayan University  
Paseo del Rio Campus, Macasandig, Cagayan de Oro City

## LETTER OF CONSENT FOR ADOPTED LOCAL FRAMEWORK



Liceo de Cagayan University  
Rodolfo N. Pelaez Boulevard, Kauswagan  
Cagayan de Oro City Philippines, 9000



### LETTER OF CONSENT FOR ADOPTED QUESTIONNAIRE

October 21, 2021

**DR. LETTY G. KUAN, MSN, MAN, RN**

Author,  
Happy Retirement Theory and Graceful Aging Theory

Dear Dr. Kuan:

Greetings of Peace and Joy! The undersigned is currently an enrolled student of Liceo de Cagayan University taking up Masters of Arts in Nursing major in Nursing Administration Service (MAN-NAS) and is on the process of thesis proposal formulation, would like to ask your humble permission to allow me to have a copy of the theoretical frameworks of the theories that you had formulated namely the "**HAPPY RETIREMENT THEORY and GRACEFUL AGING THEORY**" and be given permission to use it in the backbone of my research study entitled, "**Aging Retirement Plan and Coping Approaches Among Nurses in the Academe and Hospitals.**" I find the theories you authored a very suitable framework in the entire research process and will surely make the learning method even more meaningful and will be a great success.

Rest assured that I will disseminate the relevant and significant findings and recommendations of the outcome of my study to the concerned institutions once done in order for them to create a better retirement policy, programs and guidelines for their nurses employed in their organizations.

Whatever information I will gather in the conduct of my study, I definitely assure the subjects of my paper that it will be treated with utmost confidentiality and anonymity. I am looking forward for your favorable and positive response.

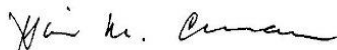
Respectfully yours,



**JOSEPH B. ABANG, MN, RN**

Investigator & Student of the School of Graduate Studies  
Master of Arts in Nursing (MAN-NAS) Program

Noted & Approved by:



**GLORIA M. CUNANAN, Ph.D., MAN, RN**

Thesis Adviser, Professor  
Dean, College of Nursing & School of Graduate Studies  
Liceo de Cagayan University  
Paseo del Rio Campus, Macasandig, Cagayan de Oro City

APPENDIX G

LETTER OF RESPONSE FROM INTERNATIONAL FRAMEWORKS' AUTHOR

**PERMISSION TO USE MEASURES OF PSYCHOLOGICAL FOUNDATIONS OF FINANCIAL PLANNING FOR RETIREMENT**

**Hershey, Doug** <douglas.hershey@okstate.edu>

Thu, December 10, 2020  
at 2:33 PM

To: Joseph Abang <abang.joseph.official@gmail.com>

Dear Joseph:

I'd be most happy for you to use any of my measures. On my website I have a list of the most up to date versions of the different scales and measures I've developed, including full items, response scale formats, scoring, psychometric properties, etc. All are in the public domain, and thus, freely available for your use.

You can find the scales at my laboratory website, here:

<https://www.retirementplanninglab.org/blank-1>

Please let me know if I can be of further assistance. Best of luck with your project!

Sincerely,

Douglas A. Hershey, PhD

Professor of Psychology, Oklahoma State University;

Faculty Associate, School of Global Studies and Partnerships;

Director, Retirement Planning Research Laboratory

Mailing Address:

Department of Psychology

Oklahoma State University

116 North Murray Hall

Stillwater, OK 74078 USA

(405) 744-4594 (office)

Visit the Retirement Planning Research Laboratory online at:

[www.retirementplanninglab.org](http://www.retirementplanninglab.org)

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**LETTER OF RESPONSE FROM LOCAL FRAMEWORKS' AUTHOR**

**PERMISSION TO USE HAPPY RETIREMENT THEORY & GRACEFUL AGING THEORY'S CONCEPTUAL FRAMEWORK**

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**Dr. Letty G. Kuan (via Facebook Messenger)**

Sun, December 06, 2020  
at 2:43 PM

To: Joseph Abang <abang.joseph.official@gmail.com>

Dear Joseph,

I give you permission to use my paper as your starting point of your thesis. I want to clarify that Role Discontinuity was my dissertation and from that, I developed two theories: (1) Happy Retirement Theory, which should be prepared from age 40 and (2) Graceful Aging theory which stems from happy childhood. Framework is very simple.

(1) Happy retirement must be prepared from age 40: health, income, relationships, management of investment, good job, stable family, good track record.

(2) Graceful aging is anchored on: happy childhood from womb of mother, infancy, toddlerhood, adolescence, young adult, good education, solid family foundation, good health, good relationships, stable income, supportive significant others, spirituality, silence, prayer life, detachment and loving communication with friends.

Be simple in your conceptual framework and be clear, this is Master's level, so be simple. Your adviser should enlighten you. You may use my paper, and good luck, just communicate with me every now and then.

Good luck and regards to Dr. Gloria Cunanan, I was her adviser. God bless you!

Dr. Letty G. Kuan

APPENDIX H

LETTER OF CONSENT FOR ADOPTED AGING RETIREMENT INSTRUMENT



Liceo de Cagayan University  
Rodolfo N. Pelaez Boulevard, Kauswagan  
Cagayan de Oro City Philippines, 9000



LETTER OF CONSENT FOR ADOPTED QUESTIONNAIRE

October 21, 2021

**DOUGLAS A. HERSHEY, PhD**


Professor of Psychology, Oklahoma State University  
Faculty Associate, School of Global Studies and Partnerships  
Director, Retirement Planning Research Laboratory

Dear Sir:

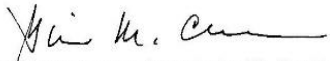
Greetings of Peace and Joy! The undersigned is currently an enrolled student of Liceo de Cagayan University taking up Masters of Arts in Nursing major in Nursing Administration Service (MAN-NAS) and is on the process of thesis proposal formulation, would like to ask your humble permission to allow me to have a copy of the survey tool that you had formulated namely the **“MEASURES OF PSYCHOLOGICAL FOUNDATIONS OF FINANCIAL PLANNING FOR RETIREMENT”** and be given permission to use it as an adopted instrument of my research study entitled, **“Aging Retirement Plan and Coping Approaches Among Nurses in the Academe and Hospitals.”** I find the tool you formulated a very suitable instrument in gathering the perceptions on the aging retirement plan of my participants and will surely make the learning method even more meaningful and will be a great success.

Rest assured that I will disseminate the relevant and significant findings and recommendations of the outcome of my study to the concerned institutions once done in order for them to create a better retirement policy, programs and guidelines for their nurses employed in their organizations. Whatever information I will gather in the conduct of my study, I definitely assure the subjects of my paper that it will be treated with utmost confidentiality and anonymity. I am looking forward for your favorable and positive response.

Respectfully yours,

  
**JOSEPH B. ABANG, MN, RN**  
Investigator & Student of the School of Graduate Studies  
Master of Arts in Nursing (MAN-NAS) Program

Noted & Approved by:

  
**GLORIA M. CUNANAN, Ph.D., MAN, RN**  
Thesis Adviser, Professor  
Dean, College of Nursing & School of Graduate Studies  
Liceo de Cagayan University  
Paseo del Rio Campus, Macasandig, Cagayan de Oro City

Email Address: [graduateschool@lccuo.edu.ph](mailto:graduateschool@lccuo.edu.ph)  
Tel. # (088) 858-4093-95 Local 174

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## LETTER OF CONSENT FOR ADOPTED COPING APPROACHES INSTRUMENT



Liceo de Cagayan University  
Rodolfo N. Pelaez Boulevard, Kauswagan  
Cagayan de Oro City Philippines, 9000



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### LETTER OF CONSENT FOR ADOPTED QUESTIONNAIRE

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October 21, 2021

**ESTHER R. GREENGLASS, PhD**

Professor, Faculty of Health - Department of Psychology  
estherg@yorku.ca  
York University, Toronto, Ontario, Canada

Dear Ma'am:

Greetings of Peace and Joy! The undersigned is currently an enrolled student of Liceo de Cagayan University taking up Masters of Arts in Nursing major in Nursing Administration Service (MAN-NAS) and is on the process of thesis proposal formulation, would like to ask your humble permission to allow me to have a copy of the survey tool that you had formulated namely the "**PROACTIVE COPING INVENTORY (PCI)**" and be given permission to use it as an adopted instrument of my research study entitled, "**Aging Retirement Plan and Coping Approaches Among Nurses in the Academe and Hospitals.**" I find the tool you formulated a very suitable instrument in gathering the perceptions on the coping approaches to retirement of my participants and will surely make the learning method even more meaningful and will be a great success.

Rest assured that I will disseminate the relevant and significant findings and recommendations of the outcome of my study to the concerned institutions once done in order for them to create a better retirement policy, programs and guidelines for their nurses employed in their organizations. Whatever information I will gather in the conduct of my study, I definitely assure the subjects of my paper that it will be treated with utmost confidentiality and anonymity. I am looking forward for your favorable and positive response.

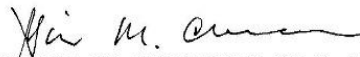
Respectfully yours,



**JOSEPH B. ABANG, MN, RN**

Investigator & Student of the School of Graduate Studies  
Master of Arts in Nursing (MAN-NAS) Program

Noted & Approved by:



**GLORIA M. CUNANAN, Ph.D., MAN, RN**

Thesis Adviser, Professor  
Dean, College of Nursing & School of Graduate Studies  
Liceo de Cagayan University  
Paseo del Rio Campus, Macasandig, Cagayan de Oro City

---

Email Address: [graduateschool@liceo.edu.ph](mailto:graduateschool@liceo.edu.ph)  
Tel. # (088) 858-4093-95 Local 174

---

APPENDIX I

**LETTER OF RESPONSE FROM AGING RETIREMENT PLAN INSTRUMENT**

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**Hershey, Doug** <douglas.hershey@okstate.edu>

Thu, December 10, 2020  
at 2:33 PM

To: Joseph Abang <abang.joseph.official@gmail.com>

Dear Joseph:

I'd be most happy for you to use any of my measures. On my website I have a list of the most up to date versions of the different scales and measures I've developed, including full items, response scale formats, scoring, psychometric properties, etc. All are in the public domain, and thus, freely available for your use.

You can find the scales at my laboratory website, here:

<https://www.retirementplanninglab.org/blank-1>

Please let me know if I can be of further assistance. Best of luck with your project!

Sincerely,

Douglas A. Hershey, PhD

Professor of Psychology, Oklahoma State University;

Faculty Associate, School of Global Studies and Partnerships;

Director, Retirement Planning Research Laboratory

Mailing Address:

Department of Psychology

Oklahoma State University

116 North Murray Hall

Stillwater, OK 74078 USA

(405) 744-4594 (office)

Visit the Retirement Planning Research Laboratory online at:

[www.retirementplanninglab.org](http://www.retirementplanninglab.org)

## LETTER OF RESPONSE FROM COPING APPROACHES INSTRUMENT

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**Esther R Greenglass** <estherg@yorku.ca>

Fri, November 27, 2020  
at 9:16 PM

To: Joseph Abang <abang.joseph.official@gmail.com>

Dear Joseph

Thank you for your email. Your research sounds very interesting and important

Enclosed is the paper where we introduced the PCI and you will find the items and response alternatives in this paper

Also, I enclosed FAQ which you may find useful. Let me know if you have any questions

All good wishes, stay safe

Esther R. Greenglass

## APPENDIX J

### INFORM CONSENT FORM FOR SURVEYS, INTERVIEWS, AND FGDs

#### INFORMED CONSENT FORM TEMPLATE FOR SURVEYS, INTERVIEWS, AND FOCUS GROUP DISCUSSIONS

Adapted from the WHO Informed Consent Template  
([http://www.who.int/rpc/research\\_ethics/informed\\_consent/en/](http://www.who.int/rpc/research_ethics/informed_consent/en/))

Informed Consent Form for Nurses in the Academe and Hospitals as primary participants of this investigation.

Name of Principal Investigator: JOSEPH B. ABANG MN RN

Name of Organization: LICEO DE CAGAYAN UNIVERSITY SCHOOL OF GRADUATE STUDIES

Name of Sponsor: None

Name of Project/Study Title/Study Protocol and Version: AGING RETIREMENT PLAN AND COPING APPROACHES AMONG NURSES IN THE ACADEME AND HOSPITALS

#### PART I: INFORMATION SHEET

### INTRODUCTION

The proponent of this investigation is a nurse educator by practice and is currently in his continued quest of academic excellence via fulfilling his graduate school program requirements for advancement. Part of the requirements in obtaining his pertinent document for earning Master of Arts in Nursing major in Nursing Administration Service (MAN-NAS) is the submission of a research output which is academically and professionally vertically aligned. The proponent is optimistic of the participants active participation in the study. A survey questionnaire will be distributed to the exact locations of the chosen participants, respectively. Orientation will be conducted to the participants about the nature of the study. Confidentiality and anonymity will be ensured from the responses given by the participants because of the sensitive nature of the study. The investigator will provide individual envelopes for the return of the completed questionnaire.

### PURPOSE OF THE RESEARCH

The study aims to appraise and evaluate aging retirement plan and coping approaches among nurses in the academe and hospitals in Cagayan de Oro City. The investigator aimed to answer the inquiry about the nurse's demographic profile, the perception of nurses on aging retirement plan, and coping approaches of nurses on aging retirement plan. According to Burns & Grove (2009), significance of the study provides details on how the study contribute such as what the study will contribute and who will benefit from it. Further stated that it explains the work's importance as well as its potential benefits. The outcome of this study will help improve health care and academic institutions in the city towards preparing a better retirement policy among aging nurses who will soon retire after years of serving their units, patients, and students.

### TYPE OF RESEARCH INTERVENTION

The investigation shall purely focus on gathering data from the participants via survey utilizing a structured questionnaire for them to fill up during the data gathering procedure. There will be no other intervention other than the survey questionnaire as the research process will be formally implemented.

### PARTICIPANT SELECTION

The participants of this study will be the nurses in the academe and hospitals in Cagayan de Oro City. These nurses represent the different units and departments of the nursing schools and hospitals, be it in special and

non-special areas that include the nurses of the medical-surgical wards, pediatric wards, gynecologic wards, emergency rooms, operating rooms, delivery rooms, and intensive care units of the select hospitals, and the faculty or clinical instructors of a nursing school either assigned in lecture or clinical duty. The participants will be chosen based on the specified inclusion criteria of this study, which includes nurses with no age qualifications that occupy positions for a minimum of one-year length of service, full time, and regular or contractual employees of the institution. The investigator will gather the exact number of nurses being employed in the institution upon the submission of the letter of approval for the conduct of the study and will utilize the Slovin's formula in identifying the precise number of participants.

## VOLUNTARY PARTICIPATION

Proper introduction of self will be made, quantified, and stated the purpose of the study that will be conducted, and full disclosure of the inclusion criteria is presented to the respondents of the study. Letters of Consent Forms will be provided to the participants and allows them to read every detail of the consent before signing. The investigator ensures that the participation of the study is purely voluntary, the participants can withdraw at any time, and agreed on a single-time collection, and completion of the survey will be properly disclosed. Upon agreement of the participants, questionnaires will be distributed to them with proper instructions made by the investigator. The participants will be given ample time to finish the survey and answers each item independently for about 10-15 minutes. The identity and anonymity of the participants will be kept upheld and is instructed not to put any form of identifying marks on each page of the survey. Confidentiality of information will be upheld by the investigator via proper coding of each participant's questionnaires upon submission.

## PROCEDURES

A. The overall quality of a study depends on how well both the design and execution phases of the project have been accomplished (Polit & Beck, 2006). According to Polit & Beck (2006), data gathering procedure measures information on variables of interest in an established systematic fashion that enables one to answer stated objectives, test hypothesis, and evaluate outcomes. Thus, the investigator maintains the integrity of the paper by selecting the appropriate data collection instruments and delineated instructions for the participants to reduce the likelihood of errors from occurring. Thus, the investigator will follow the standard ethical consideration that is prescribed by the university to guarantee the quality and unwavering value of the study.

B. The investigator will utilize a survey questionnaire as the primary tool in gathering data. The tool for the participant's demographic data will be a revised and adopted by the investigator after permission will be granted by Dr. Shanna Keele (2014). Further, for the perception on aging retirement planning the instrument will be the Retirement Planning Preparation Questionnaire formulated by Hershey et al., (2007) in his paper entitled "Psychological Foundations of Financial Planning for Retirement" published in *The Journal of Adult Development* which was revised and adopted by Dr. Shanna Keele (2014) in her study entitled "Retirement and The Registered Nurse: The Saver Study." Furthermore, the tool that will be used in gathering the responses of the participants coping approaches to retirement will be the Proactive Coping Index formulated by Greenglass (2009) published during the 20th International Conference of the Stress and Anxiety Research Society. The instrument will be drafted, revised, and reviewed before it will be circulated to the participants of the study. It will be composed of three (3) major parts. The first part of the tool will be composed of the participant's demographics which includes (1) age, (2) gender, (3) marital status, (4) educational qualifications, (5) position/rank, (6) length of work experience, (7) monthly salary, (8) religion, and (9) number of family dependents. The second part of the instrument will be the adopted Retirement Planning Preparation Questionnaire that will gather the nurse's perception on aging retirement planning process. It is composed of 30 items Likert scale type questionnaires subdivided into six major sections which includes (1) a 5-item Future Time Perspective statements, (2) a 5-item Retirement Goal Clarity statements, (3) a 5-item Self-rated Knowledge of Financial Planning for Retirement statements, (4) a 5-item Retirement Planning Activity Level statements, (5) a 5-item Financial Risk Tolerance statements, and (6) a 5-item Retirement Saving statements. The questionnaire will be scored on a 5-point scale with its specified possible responses, which include a score of 5 for Always Like Me, 4 for Sometimes Like Me, 3 for Neutral, 2 for Rarely Like Me, and 1 for Never Like Me for the first section. For the remaining five (5) sections of the instruments, a similar 5-point scale scoring was used with possible responses, which include a score of 5 for Strongly Agree, 4 for Agree, 3 for Neutral, 2 for

Disagree, and 1 for Strongly Disagree. The third part of the instrument will be the adopted Proactive Coping Index (PCI) that will gather the participants coping approaches to retirement. The instrument is composed of 12 item Likert scale type statements which is subdivided into three major sections which include (1) a 4-item Strategic Planning statements, (2) a 4-item Preventive Coping statements, (3) a 4-item Instrumental Support Seeking statements. The questionnaire will be scored on a 5-point Likert scale rating system with its specified possible responses, which include a score of 5 for Not All True, 4 for Barely True, 3 for Neutral, 2 for Somewhat True, and 1 for Completely True for the entire 3 sections of the instrument. The participants will be instructed to place a mark on the items that best describes their perceptions of each question in the instrument.

For questionnaire surveys:

The investigator will start the collection of data after permission will be granted by the institution concerned. The College Deans, Chief Nurses and the Assistant Chief Nurses of each institution will be visited to formally ask for the numbers of nurses in their respective institutions with their corresponding duty schedules per department and units in the school and in the hospital. Afterward the researcher with the assistance by the secretary of each institution will go to the different areas of the schools and hospitals. Proper introduction of self will be made, quantified, and stated the purpose of the study that will be conducted, and full disclosure of the inclusion criteria is presented to the respondents of the study. Letters of Consent Forms will be provided to the participants and allows them to read every detail of the consent before signing. The investigator ensures that the participation of the study is purely voluntary, the participants can withdraw at any time, and agreed on a single-time collection, and completion of the survey will be properly disclosed. Upon agreement of the participants, questionnaires will be distributed to them with proper instructions made by the investigator. The participants will be given ample time to finish the survey and answers each item independently for about 10-15 minutes. The identity and anonymity of the participants will be kept upheld and is instructed not to put any form of identifying marks on each page of the survey. Confidentiality of information will be upheld by the investigator via proper coding of each participant's questionnaires upon submission. The survey tool will be collected, and data are properly coded, collated, and tabulated before its submission to the University Data Analyst for computation, and calculation.

## DURATION

The investigator will start to conduct the study from the first week of October 2021 until the first week of December 2021. The participants will be given ample time to finish the survey and answers each item independently for about 10-15 minutes.

## RISKS

Since the participation of the study is purely voluntary, no specific risk shall be involved. The study is utilizing a survey questionnaire method and matters about their response will be treated with utmost confidentiality and anonymity. Any item in the questionnaire that the participants find embarrassing, he/she may opt not to indicate his/her answer/s in that item or items.

## BENEFITS

The results of the study hope to contribute to areas that pertain to the field of nursing with the active participation of the participants of the study. The outcome of the study will benefit the student nurses in such a way that they will have an idea of how an individual will have to prepare their retirement plans. As student nurses, they need to have a background on the events that will happen in the retirement phase and the expected transitional roles upon retirement.

Further, the results of the study will be beneficial to nurse managers as they will be informed about the expected roles they will have as they approach the retirement phase. It will also allow them to prepare and plan as they progress towards retirement. Furthermore, the outcome of the study will benefit the nurse educators as they will also need to know how to properly deal with individuals who are approaching the retirement phase. Nurse educators will need to have an idea of how nurses should be dealt with and serves as a basis for teaching future registered nurses. The participants of the study will benefit from its outcome since it will provide them an

information about the systematic and organized method of retirement planning. It will also guide them on the roles and responsibilities expected of them to assume when they opted to retire from their job as nurses. The result of the study will benefit the current investigator as it will give him an opportunity to gain further knowledge of the events that will happen during the retirement phase. It will also give the investigator the chance to determine the transitional roles expected of a retired nurse. The investigator will also be guided with vital information on the impact of preparing one's retirement ahead of time rather than on planning it late. It will also be an avenue for the investigator to be guided with preparing one's retirement ahead of time thus preventing disappointments and frustrations if not done early. The outcome will benefit the future investigators as it will allow them to conduct a further study that will examine an in-depth investigation and inquiry of the variables under study. Future investigators have the opportunity to explore more variables to further their knowledge about the impact of retirement planning process and coping approaches to retirement thus will validate the outcome of the current study.

## REIMBURSEMENTS

The participation of the study is voluntary in nature and there shall be no reimbursements in any form shall these participants received before, during, and after the conduct of the data gathering procedure.

## CONFIDENTIALITY

The investigator ensures that the participation of the study is purely voluntary, the participants can withdraw at any time, and agreed on a single-time collection, and completion of the survey will be properly disclosed. Upon agreement of the participants, questionnaires will be distributed to them with proper instructions made by the investigator.

## SHARING THE RESULTS

The results of the study shall be shared via the conduct of a formal defense which will be scheduled before the end of the enrolled semester. The outcome of the study shall also be shared via publications and conferences once opportunity to do such is open.

## RIGHT TO REFUSE OR WITHDRAW

The investigator ensures that the participation of the study is purely voluntary, the participants can withdraw at any time, and agreed on a single-time collection, and completion of the survey will be properly disclosed.

## WHO TO CONTACT?

For details of the primary proponent of the investigation, please below:

JOSEPH BAHIAN ABANG MN RN

abang.joseph.official@gmail.com

0997-350-2574

Details of the University local REC is listed below:

Engr. Dominic T. Polancos, MPA, LPT

Director, Research Ethics Board

Mobile Number: 09275718184

liceoreb@liceo.edu.ph

## PART II: CERTIFICATE OF CONSENT

The investigator will embark to this study that is designed to appraise and evaluate the perceptions on aging retirement planning and coping approaches to retirement among nurses in the academe and hospitals in Cagayan de Oro City. The investigator is hopeful that this paper can contribute to the health care sector leaders specifically those in the top-level nursing management on the creation of conditions and policies in order to retain older nurses to work and also in attracting potential new and skillful nursing talents for the health sector. Apart from these, the investigator is optimistic and confident that this paper could be an eye opener and a bridge to those nurses who needs to further their knowledge about aging retirement planning and its corresponding coping approaches, and to better their understanding about the expected roles and responsibilities upon their decision to retire from their post as an employee.

I have read the foregoing information, or it has been read to me. I have had the opportunity to ask questions about it and any questions I have been asked to have been answered to my satisfaction. I consent voluntarily to be a participant in this study.

Print Name of Participant:

Signature of Participant:

Date: [MM/DD/YYYY]:

If Alternatively Schooled

A literate witness must sign (if possible, this person should be selected by the participant and should have no connection to the research team). Participants who are illiterate should include their thumb print as well.

I have witnessed the accurate reading of the consent form to the potential participant, and the individual has had the opportunity to ask questions. I confirm that the individual has given consent freely.

Print name of witness:

Thumb print of participant:

Signature of witness:

Date: [MM/DD/YYYY]:

#### STATEMENT BY THE RESEARCHER OR PERSON TAKING CONSENT

I have accurately read out the information sheet to the potential participant, and to the best of my ability made sure that the participant understands that the following will be done:

1. data gathering procedure via survey questionnaire

I confirm that the participant was given an opportunity to ask questions about the study, and all the questions asked by the participant have been answered correctly and to the best of my ability. I confirm that the individual has not been coerced into giving consent, and the consent has been given freely and voluntarily.

A copy of this Informed Consent Form has been provided to the participant.

Print Name of Researcher or person taking the consent: JOSEPH BAHIAN ABANG MN RN

Signature of Researcher or person taking the consent:

Date: <MM/DD/YYYY>: 10/19/2021

APPENDIX K

**SURVEY QUESTIONNAIRE**

**RESPONDENTS' DEMOGRAPHIC PROFILE**

**GENERAL INSTRUCTION:**

Please put a check (√) mark on the appropriate box provided as your answer to the following demographics. Do not leave any item unchecked. Your HONEST response is highly appreciated. Part I has to be answered based on your own demographic characteristic as participant of the study. Part II & III has to be answered based on your perception of each statements presented.

Part I & II

- Permission granted by Hershey et al (2007) Psychological Foundations of Financial Planning for Retirement in The Journal of Adult Development

Part III

- Permission granted by Greenglass and Schwarzer (2009). The proactive coping inventory (PCI): A multidimensional research instrument.

**I. NURSES' PROFILE**

A. AGE	
<input type="checkbox"/>	< 35 years old
<input type="checkbox"/>	36 – 45 Years old
<input type="checkbox"/>	46 – 55 years old
<input type="checkbox"/>	> 56 years old

B. GENDER	
<input type="checkbox"/>	Male
<input type="checkbox"/>	Female

C. STATUS	
<input type="checkbox"/>	Single
<input type="checkbox"/>	Married
<input type="checkbox"/>	Widowed / er

D. EDUCATIONAL QUALIFICATIONS	
<input type="checkbox"/>	Bachelor's degree
<input type="checkbox"/>	Master's degree
<input type="checkbox"/>	Doctorate degree

E. POSITION / RANK	
<input type="checkbox"/>	Staff Nurse / Instructor 1
<input type="checkbox"/>	Head or Senior Nurse / Instructor 2
<input type="checkbox"/>	Supervisor / Instructor 3
<input type="checkbox"/>	Assistant Chief Nurse or Training Officer / Assistant Dean or Program Head
<input type="checkbox"/>	Chief Nurse / College Dean

F. LENGTH OF WORK EXPERIENCE	
<input type="checkbox"/>	< 5 years
<input type="checkbox"/>	5-10 years
<input type="checkbox"/>	11-15 years
<input type="checkbox"/>	>15 years

G. MONTHLY INCOME	
<input type="checkbox"/>	< 20,000 pesos
<input type="checkbox"/>	21,000 – 40,000 pesos
<input type="checkbox"/>	40,000 – 50,000 pesos
<input type="checkbox"/>	> 50,000 pesos

H. RELIGION	
<input type="checkbox"/>	Roman Catholic
<input type="checkbox"/>	Seventh-Day Adventist
<input type="checkbox"/>	Protestants
<input type="checkbox"/>	Islam
<input type="checkbox"/>	Iglesia ni Cristo
<input type="checkbox"/>	Other

I. NUMBER OF FAMILY DEPENDENTS	
<input type="checkbox"/>	0-3 dependents
<input type="checkbox"/>	4-6 dependents
<input type="checkbox"/>	7-9 dependents
<input type="checkbox"/>	10-12 dependents

**II. HERSHEY ET AL.'S (2007) RETIREMENT PLANNING PREPARATION QUESTIONNAIRE**

LIKERT SCALE	5	4	3	2	1
1. I enjoy thinking about how I will live years from now in the future.					
2. I like to reflect on what the future will hold.					
3. I look forward to life in the distant future.					
4. It is important to take a long-term perspective on life.					
5. My close friends would describe me as future oriented.					

**Likert Scale**

| 5 - Always Like Me | 4 – Sometimes Like Me | 3 – Neutral | 2 – Rarely Like Me | 1 – Never Like Me |

LIKERT SCALE	5	4	3	2	1
1. I set clear goals for gaining information about retirement.					
2. I have thought a great deal about quality of life in retirement.					
3. I set specific goals for how much will need to be saved for retirement.					
4. I have clear vision of how life will be in retirement.					
5. I have discussed retirement plans with spouse, friend or significant other.					

**LIKERT SCALE**

| 5 – Strongly Agree | 4 – Agree | 3 – Neutral | 2 – Disagree | 1 – Strongly Disagree |

LIKERT SCALE	5	4	3	2	1
1. I am very knowledgeable about financial planning for retirement.					
2. I know more than most people about retirement planning.					
3. I am very confident in my ability to do retirement planning.					
4. When I have a need for financial services, I know exactly where to obtain information on what to do.					
5. I am knowledgeable about how private investment plans work.					

**LIKERT SCALE**

| 5 – Strongly Agree | 4 – Agree | 3 – Neutral | 2 – Disagree | 1 – Strongly Disagree |

LIKERT SCALE	5	4	3	2	1
During the past 12 months, I have:					
1. Frequently read articles/brochures on investing or financial planning.					
2. Frequently visited financial planning sites on the World Wide Web.					
3. Gathered or organized my financial records.					
4. Identified specific spending plans for the future.					
5. Discussed financial planning goals with a professional(s) in the field.					

**LIKERT SCALE**

| 5 – Strongly Agree | 4 – Agree | 3 – Neutral | 2 – Disagree | 1 – Strongly Disagree |

LIKERT SCALE	5	4	3	2	1
1. I am willing to risk financial losses.					
2. I prefer investments that have higher returns even though they are riskier.					
3. The overall growth potential of a retirement investment is more important than the level of risk of the investment.					
4. I am very willing to make risky investments to ensure financial stability in retirement.					
5. As a rule, I would never choose the safest investment when planning for retirement.					

**LIKERT SCALE**

| 5 – Strongly Agree | 4 – Agree | 3 – Neutral | 2 – Disagree | 1 – Strongly Disagree |

LIKERT SCALE	5	4	3	2	1
1. Made meaningful contributions to a voluntary retirement savings plan.					
2. Relative to my peers, I have saved a great deal for retirement.					

3. Accumulated substantial savings for retirement.					
4. Made a conscious effort to save for retirement.					
5. Based on how I plan to live my life in retirement, I have saved accordingly.					

**LIKERT SCALE**

| 5 – Strongly Agree | 4 – Agree | 3 – Neutral | 2 – Disagree | 1 – Strongly Disagree |

**III. PROACTIVE COPING INVENTORY ITEMS BY SCALE**

LIKERT SCALE	5	4	3	2	1
1. I often find ways to break down difficult problems into manageable components.					
2. I make a plan and follow it.					
3. I break down a problem into smaller parts and do one part at a time.					
4. I make lists and try to focus on the most important things first.					

**LIKERT SCALE**

| 5 – Completely True | 4 – Somewhat True | 3 – Neutral | 2 – Barely True | 1 – Not All True |

LIKERT SCALE	5	4	3	2	1
1. I plan for future eventualities.					
2. Rather than spending every cent I make; I like to save for a rainy day.					
3. I make sure my family is well taken care of to protect them from adversity in the future.					
4. I try to manage my money well in order to avoid being destitute in old age.					

**LIKERT SCALE**

| 5 – Completely True | 4 – Somewhat True | 3 – Neutral | 2 – Barely True | 1 – Not All True |

LIKERT SCALE	5	4	3	2	1
1. Information I get from others has often helped me deal with my problems.					

2. I can usually identify people who can help me develop my own solutions to problems.					
3. Talking to others can be really useful because it provides another perspective on the problem.					
4. Before getting messed up with a problem I'll call a friend to talk about it.					

**LIKERT SCALE**

| 5 – Completely True | 4 – Somewhat True | 3 – Neutral | 2 – Barely True | 1 – Not All True |

APPENDIX L

**INTRUMENTS RELIABILITY TEST RESULT**

February 1, 2021

**Reliability Analysis**

Researcher: **JOSEPH B. ABANG**

**Scale: ALL VARIABLES**

Case Processing Summary

		N	%
Cases	Valid	30	100.0
	Excluded <sup>a</sup>	0	.0
	Total	30	100.0

a. Listwise deletion based on all variables in the procedure.

Reliability Statistics

Items	Cronbach's Alpha	N of Items
A. Aging Retirement Planning	.916	30
B. Coping Approach to Retirement	.944	12

**Interpretation:** Reliable

**Decision:** Proceed to the administration of survey questionnaire.

  
**Bernard A. Gutierrez**  
 Data Analyst



APPENDIX M

CURRICULUM VITAE



Name: **JOSEPH BAHIAN ABANG**

Address: **ZONE 5 UPPER BOLISONG EL SALVADOR CITY MISAMIS ORIENTAL**

Email Address: **abang.joseph.official@gmail.com**

PRC ID Number: **0467958**

Name of Father: **MANSUETO BONGOLTO ABANG**

Name of Mother: **JESUSA MAGTRAYO BAHIAN**

School Graduated and Honors

Elementary: **COGON ELEMENTARY SCHOOL**

**CLASS VALEDICTORIAN**

High School: **ALUBIJID NATIONAL COMP. HIGH SCHOOL**

**SPECIAL SCIENCE CURRICULUM**

**CLASS VALEDICTORIAN**

College: **XAVIER UNIVERISTY – ATENEO DE CAGAYAN**

**UNIVERSITY SCHOLAR**

Graduate: **LICEO DE CAGAYAN UNIVERSITY**

**MASTER’S IN NURSING major in NURSING ADMINISTRATION SERVICE**

Membership:

- **PHILIPPINE NURSES’ ASSOCIATION, INC**
- **OPERATING ROOM NURSES’ ASSOCIATION OF THE PHILIPPINES**
- **ASSOCIATION FOR MEN IN NURSING OF THE PHILIPPINES, INC**
- **4-H CLUB MISAMIS ORIENTAL FEDERATED COUNCIL**
- **YOUTH OF EL SALVADOR (YES) SOCIETY**
- **BEST 4-H CLUB EL SALVADOR CITY**
- **BOLISONG ELITE SOCIETY OF TEENAGERS (BEST)**
- **BOLISONG ELITE ADULT TROOPERS (BEAT)**
- **BOLISONG UNITED COMMUNITY COOPERATIVE (BUCCO)**