

### **New Survey Reveals Employer Attitudes towards Older Workers**

Older workers have reasonably good prospects for extending their working careers according to a new survey of employers by the Center for Retirement Research at Boston College. Although older workers are seen as costing more, they are also viewed as more productive. Overall, over 80 percent of employers said older workers were “as attractive” or “more attractive” than younger employees. According to Alicia H. Munnell, the Center’s Director, “the survey results are encouraging given that many people nearing traditional retirement ages will need to work longer to ensure their retirement income security.”

To assess the employment prospects of older workers, the Center for Retirement Research hired Matthew Greenwald and Associates to conduct a survey of 400 private-sector for-profit and non-profit employers. These employers were asked about the relative productivity and cost of white-collar and rank-and-file workers age 55 and older and whether, on balance, older employees or job candidates were more or less attractive than their younger counterparts. The survey was supported by a generous grant from The Prudential Foundation.

While generally encouraging, the survey results raise two important cautions. First, older rank-and-file workers, who face the greatest retirement income challenge, appear to have weaker employment prospects than older white-collar workers. Second, other surveys have shown that positive evaluations of the productivity of older workers do not necessarily translate into actual employment opportunities.

#### **About the Survey Sponsor**

The Center gratefully acknowledges The Prudential Foundation as the exclusive underwriter of this survey. "With close to 76 million Americans poised to retire over the next 20 years, the social, demographic and economic backdrop of the retirement

landscape will change dramatically," said Gabriella Morris, president of The Prudential Foundation. "This study is an important part of the national discussion about how Americans will live in their retirement years — with many Americans either wanting to or needing to work." The funding for this survey is part of a three-year \$300,000 grant from the Foundation to explore the challenges and opportunities of extended employment by older workers.

### **About the Center for Retirement Research at Boston College**

The Center for Retirement Research at Boston College was established in 1998 through a grant from the Social Security Administration. The Center's mission is to produce first-class research and forge a strong link between the academic community and decisionmakers in the public and private sectors around an issue of critical importance to the nation's future. To achieve this mission, the Center sponsors a wide variety of research projects, transmits new findings to a broad audience, trains new scholars, and broadens access to valuable data sources. Since its inception, the Center has established a reputation as an authoritative source of information on all major aspects of the retirement income debate.

To download a copy of the *Issue in Brief* "Employer Attitudes towards Older Workers", and to access the full survey results and data, go to: [www.bc.edu/crr/wob\\_3.shtml](http://www.bc.edu/crr/wob_3.shtml)