

Table 15
Reasons for Retirement
Of OASDI Beneficiary Men^a/
Aged 65 and Over

Reason for Retirement	1951	1963
Total	100%	100%
Own Decision	54	61
Poor Health	41	35
Other Reasons ^b	13	26
Employer's Decision	46	39

^a/ For 1951 survey, includes only wage and salary workers who became beneficiaries within the preceding 5 years and were full-time beneficiaries; for 1963 survey, includes only those who had stopped working at full-time jobs within the preceding five years and were full-year beneficiaries.

^b/ Includes a few who quit job to find other work.

Source: Social Security Bulletin, Aug. 1964, U.S. Dept. of Health, Education, and Welfare, Table 5.
Methodology quoted in July, 1964 issue of Social Security Bulletin, pp. 26-28.

In 1961, OASDI benefits were made available (although at actuarially reduced rates) to men retiring at aged 62-64. Since then, male retirements before age 65 have increased rapidly. In January 1964, some half-million men were beneficiaries under this provision, and another 126,000 aged 62-64 were receiving OASDI disability benefits. Male beneficiaries aged 62-64 made up about 28 percent of the total population in this age group.

These factors are considered in the forecasts of attachment to the California labor force in years to come. The impact of the lengthened period of education is taken into account in the forecast of a decline of civilian labor force participation rates for men aged 20-24 by 2 percent to 84.6 percent by 1975.

On the other hand the effect of broadening pension coverage is reflected by the declining labor market attachment of men 65 and over, which is expected to change from 28 percent of that age group in 1960 to an estimated 22.4 percent by 1975. Despite the historical tendency for participation of women in the labor force to increase, a fractional decline in rate is also projected for the 65 and over group by 1975.