

**Applicant**

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**Project Title**

An investigation into retirement decision-making: the effect of static and time-varying factors

**Project Summary**

Planning for and making decisions on retirement is one of the most critical phases in life. In this work, we plan to identify and analyze how factors affect retirement decision-making. Individuals' decisions regarding retirement include the age to cease working and the age to start receiving pension benefits. We investigate how financial status, health status, family structure, employment history, and socio-demographical characteristics affect the retirement decision. Using the CLSA, which is one of the most comprehensive longitudinal studies on aged people, we extract static and time-varying characteristics to study their relationship with individuals' retirement behavior. The results of our work will provide insight to policy-makers for predicting individuals' decisions and improving pension programs. Also, our analyses will help individuals make retirement decisions that better serve their needs.

**Keywords**

retirement decisions, longitudinal data analysis, decision-making, aging, static and time-varying characteristics