



Farm Talk

by
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Do Farmers Retire?

What happens to farmers when they reach normal retirement age? Do they actually retire, or do they go on working?

Retiring from farming is not like retiring from a nine-to-five job. In most farming situations, the farm business and the family living are so intertwined that they're difficult to separate. Besides that, the typical farmer is so involved in his business that he seldom thinks of anything else. If he takes a trip, it's to look at livestock or machinery. If he takes an honest vacation, he usually plans something agricultural along the way. He's not like the factory worker who when he puts down his tools gets as

far away as possible from his daily routine.

Surveys show that most farmers hardly ever take a vacation and not many of them make solid plans for retirement. So what usually happens when they reach an age that they no longer feel like working on a regular basis? They turn over the farming operation to another family member. Usually this happens over a period of years, and it's hard to tell when the farmer has finally retired. In retirement, he's more apt to be there doing something everyday but perhaps not worrying quite so much about the big decisions.

Few pack it in

I suppose some farmers do pack it all up and move to Florida where they play shuffleboard and bask in

the sun. But most farmers who have been successful and have followed an active, involved farming career find the Florida sunshine lacking. They prefer to stay right where they are with some interest in the farming operation while they live in the farmhouse where they more than likely spent most of their lives.

Some farmers do go about retirement in a very organized way, setting up retirement funds and turning over farm assets to family members. They have a specific date in mind, and they plan toward it. But they are the exceptions. The more typical farmer sees his land and buildings as his retirement program. He invests extra capital in improvements and in expansion, knowing that someday when he grows weary of farming, he can cash in.

Whether he actually sells out or gradually relinquishes control depends on his own family situation. If at least one of his offspring wants to farm, it's easy to turn it over and still draw some retirement income. Selling out may be somewhat more of a shock, but it does produce a mountain of cash which, if carefully invested, allows him to live in relative comfort.

Millionaire Papers

Surprisingly, some retired farmers who are millionaires on paper live in poverty. A recent survey in North Carolina indicated the average income of retired

farmers to be about \$2500 a year, and most of that was from Social Security. Asked if that was enough, most of them said it was if they managed carefully.

That may not sound like much money and maybe it wouldn't be for a retired Delmarva farmer, but consider the fact that most of the farmers surveyed owned their own homes, had lived in the same neighborhood for 30 years or more, and did not have a mortgage to pay. Their priorities revolved around making ends meet, staying healthy, and having some financial security in their old age.

Here are some other facts and figures turned up in the North Carolina survey of retired farmers. The average age was 74 years. The mean education level was five years. Sixty-one percent were married, 28 percent widowed, and eight percent bachelors. They had an average of four living children?

Why did they retire? The most frequent reasons given was poor health. In other words, they only retired because their health demanded it, not because they wanted to. And like farmers everywhere, they made very little provision for that inevitable day when they could no longer work. Less than four percent reported some kind of retirement pension, and only one percent received regular assistance from family members.

Most are happy

So where do farmers turn for

help in retirement years? The most frequent source of assistance in the North Carolina survey turned out to be the Social Security Administration, 92 percent; followed by Medicare, 68 percent; the church, 63 percent; and the Cooperative Extension Service, 34 percent.

How do retired farmers feel about things in general? Only 18 percent reported much unhappiness in their lives, while most of the rest felt pretty good about their situation. Almost half said things did get worse as they grew older.

Dr. Vira Kivett, a family relations expert who supervised the study, says there are some differences between retired farmers and other retired people. She says they have lower education levels, and more limited sources of income. More of them are widowers, and their quality of life is generally lower. She concludes that strong state and local action must take place to improve the quality of life for retired rural people.



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