

## **Abstract**

Inadequate retirement protection has long been a pressing problem for the elderly in Hong Kong. The major retirement pillars for the general public are the Mandatory Provident Fund (MPF) introduced in December 2000, and the social security system for the low-income group. After the recent reform of the retirement system in 2017, half of the elderly people are now supported by the means-tested social security system, which provides about 20% of the median employment income. The rest of the population have seen no substantial improvement for them. Those who earn higher than the median income will not be eligible for social security upon retirement and probably many years afterwards. Many will find it hard to maintain their standard of living if they retire at the normal retirement age of 65, and so must work afterwards. In the 3rd quarter of 2021, around 26% of those aged between 65 and 69 were still in the labour force, with a higher labour force participation rate among the male population (36.3%).

This study will focus on individuals aged 65 to 69 who were employed at ages 60 to 64 and whose employment income fell into the third income quartile, regardless of their labor force participation at the time of the interview. In the third quarter of 2021, this income quartile was between \$20,000 and \$33,000. The income range varies depending on their age during the interview. This proposed study will investigate their retirement and employment arrangements, namely, whether they are not retired, i.e. having either full-time or part-time employment, temporarily retired but having the intention of finding job, or completely retired. For those who are temporarily or completely retired, they will be further classified as voluntary or involuntary in such arrangements based on whether they are dismissed or displaced from their job, and whether they retire completely because they believe that they cannot find suitable job in the labour market even if they want to work.

It will also study the factors associated with such arrangements, as well as the challenges they faced as elderly jobseekers and employees. Specifically, these factors will include financial readiness, caring responsibilities, and perceived age discrimination practices. A number of personal factors, such as gender, property ownership, health conditions, occupation, and family composition will be collected and controlled to identify the contribution and relative importance of these factors in their employment and retirement arrangement.

A representative sample of the elderly people aged 65-69 meeting the income criteria when they were 60-64 will be identified through randomized telephone contacts, followed by a survey with a structured questionnaire. The effective sample size will be 500. Follow-up in-depth interviews will be conducted with 18 respondents based on the result of the survey to gain more insights into the trajectory of their retirement and employment arrangement, and the process and mechanisms they made their decisions.

The study will generate useful information to make policy suggestions to improve the employment environment to allow them to have more and better choices after normal retirement age.