Leadership

Firefighter Retirement: Dreams Do Come True, But Not in All Cases

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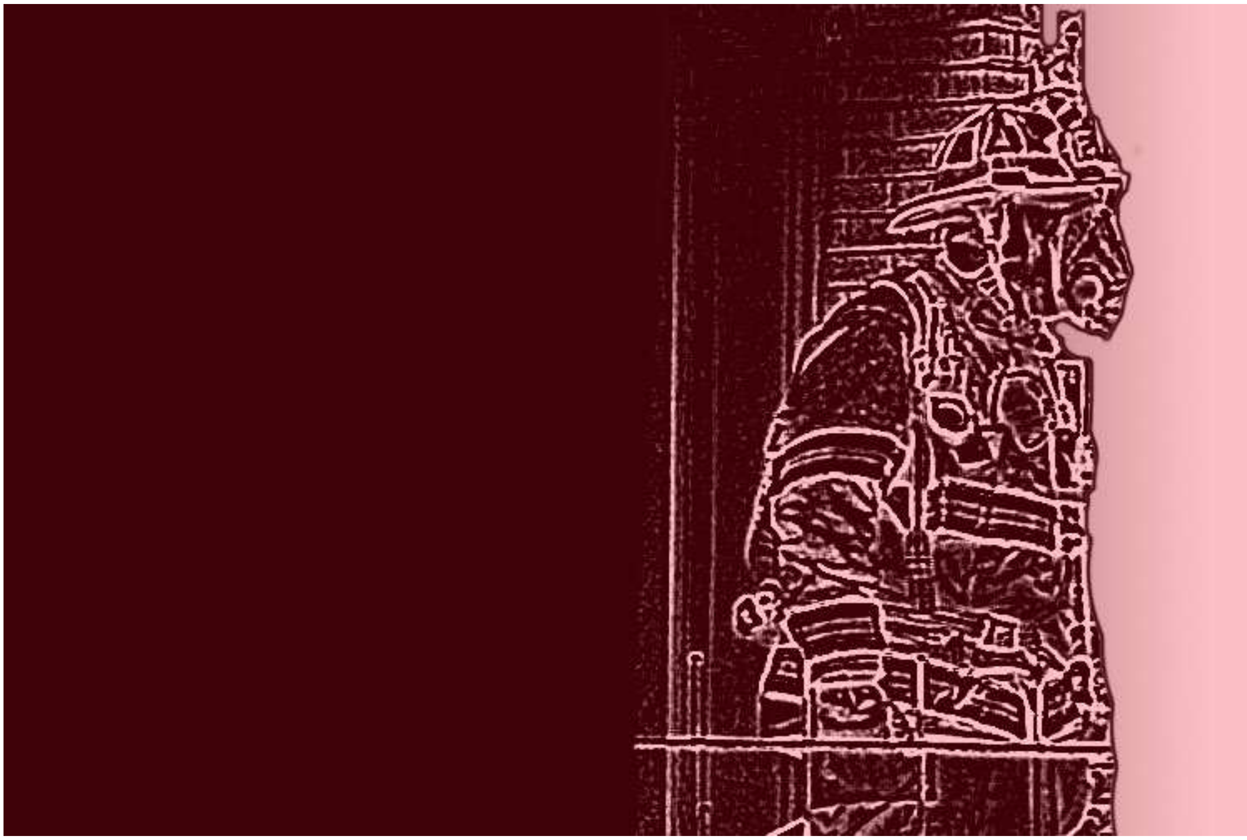

By Paul Antonellis, Jr.

At some point during their careers, many high-risk professionals such as firefighters, police officers, and EMS members likely dream about the day they can retire. Some mid-career professionals have a countdown clock as to how many days they must work until retirement. During their career, firefighters may develop expectations and intentions and plan for what they think retirement should be like when the golden day arrives (Zaniboni, Sarchielli, & Fraccaroli, 2010). What most firefighters fail to do is plan for the possibility of that day arriving earlier than expected. Sometimes firefighters are forced in to an early retirement because of health-related concerns, family situations (caring for aging parents or caring for a sick family member), or being offered an early retirement plan by the department. In the case of this article, an early retirement refers to a retirement that is unexpected for the individual.

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Years ago, the term "retirement" meant a point that an employee would transition from the workforce to no longer working. Today, retirement may refer to retiring from more than one career. Across the United States, there are departments that offer a retirement after a set number of years (20 years), based on an age factor for the firefighter, or a combination of age and years of service to determine the retirement benefit.

No Plan

The first step to any retirement planning is to determine the facts surrounding your retirement benefits. Talk directly to a retirement representative. Do not take information that has been offered around the kitchen table at the firehouse. Determine what your benefits are if you stay until the golden day (the day you can officially retire), what the benefits are if you stay longer, and, most importantly, what benefits you are entitled to in the event of a forced retirement. Retirement systems across the country vary as to the types of benefits for each of the questions posed (Yates & Ward, 2013).

When firefighters are faced with an involuntary retirement, the retirement often has a negative impact on the retiree's health, well-being, and places the retiree at greater risk for depression (Hershey & Henkens, 2014). The involuntary retirement for the firefighter is the one area that most, if not all, firefighters have failed to plan for; having a plan B if case you can no longer perform your duties is a critical element that all firefighters should consider.

Voluntary and involuntary retirement can be met with trepidation for the firefighter who has been dedicated, loyal, and committed to the occupation and faces the prospect of transitioning into the world of retirement. The retired firefighter has lost their longtime identity (Wang, 2007). How many years does it take to train and develop a firefighter to the point they can perform independently as a firefighter? It can take on average three years to train a civilian to become an independent performing firefighter. However, how many departments train and develop the firefighter to transition back into civilian life? A majority of fire departments provide little to no transition assistance to the employee until the firefighter announces they are retiring. It is recommended that the fire service organization consider the critical life event called retirement and reflect on what steps the organization can take to better prepare firefighters for this transition into retirement (Antonellis, 2007; Biggs, & McGann, 2015). The fire service organization may consider developing a retirement mentoring program, resource tool kits for planning in advance of retirement, a retirement bridge process (bridge transition between work and retirement), educational sessions, and post-retirement opportunities that allow a member to maintain some level of connection to the organization.

A firefighter facing an involuntary retirement will often experience the same symptoms associated with the death of a loved one. The firefighter is grieving the death of a career, a career that had become his or her identity. The firefighter may experience the various stages of the grieving process–denial and isolation, anger, bargaining, depression, and, finally, acceptance. The grieving process over the loss of a career can become "complicated grief" when the firefighter becomes stuck in one of the four stages and cannot advance to the final stage of acceptance (Antonellis, 2007). The firefighter who becomes stuck in one of the four phases may prevent themselves from enjoying their retirement, or become so obsessed with the anger or depression phase that it develops a negative impact on the family members. This may in turn take an additional emotional toll. Involuntary retired members should be allowed to access the department Employee Assistance Program (EAP) to seek professional mental health issues surrounding the involuntary retirement.

Plan of Action

In general terms, firefighters begin to plan for retirement around the age of 50 or around 15 years of service from an emotional and behavioral standpoint (Kosloski, Ekerdt, & DeViney, 2001). One research reported that preretirees underestimate how much they need to save and how much they will need to live comfortably after retirement (Bender, 2012; Skinner, 2007). It is recommended that preretirement firefighters seek the professional assistance of a financial planner so they can properly prepare for the future. This late-stage preretirement planning can have a negative long-term impact on the retiree, resulting in the firefighter working longer than expected or struggling financially during his or her retirement. The earlier the firefighter starts planning and saving for retirement, the better the results will be, from a fiscal standpoint. The firefighter should discuss the impending retirement with a professional financial planner (Hershey, Henkens & van Dalen, 2010).

With the help of the city or town human resource management department, the fire agency should be proactive in providing an education plan for all new employees, and continue this effort over the course of their entire career. Simply providing an employee with a folder containing information on retirement when the firefighter announces his or her plan to retire is no longer practical.

The firefighter should not just rely on the employer-sponsored retirement plan. They should take full advantage of other retirement savings options such as individual retirement plans, Roth IRAs, or deferred compensation plan (Section 457 plans). The employees need educational sessions to explain the importance of each and how it will benefit them in the future, and also must be educated inany tax issues once they retire.

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As outlined in this short article, the following steps are recommended:

- Active-duty firefighters should develop a Plan B in the event they are faced with an involuntary retirement. They must prepare both financially and emotionally.
- Active-duty firefighters should set aside time now to meet with a professional financial adviser to help plan how to save for retirement and provide them with retirement knowledge.
- Active-duty firefighters should know their rights under your individual retirement plan (both pertaining to voluntary and involuntary retirements).

- Fire organizations should consider developing retirement transition planning toolkit, retirement mentoring program (peer-support group), continued retirement educational sessions, and postretirement opportunities for the retiree.
- Fire organizations should review and improve how they process involuntary retirements and afford the member professional mental health care.
- Involuntary retirement can play a key role in lower postretirement well-being for the retiree. Agencies should review and adjust policies that will take this into consideration.

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