

## Another Record for Boomers: More Leisure Time Than Ever Before



By Beth Braverman

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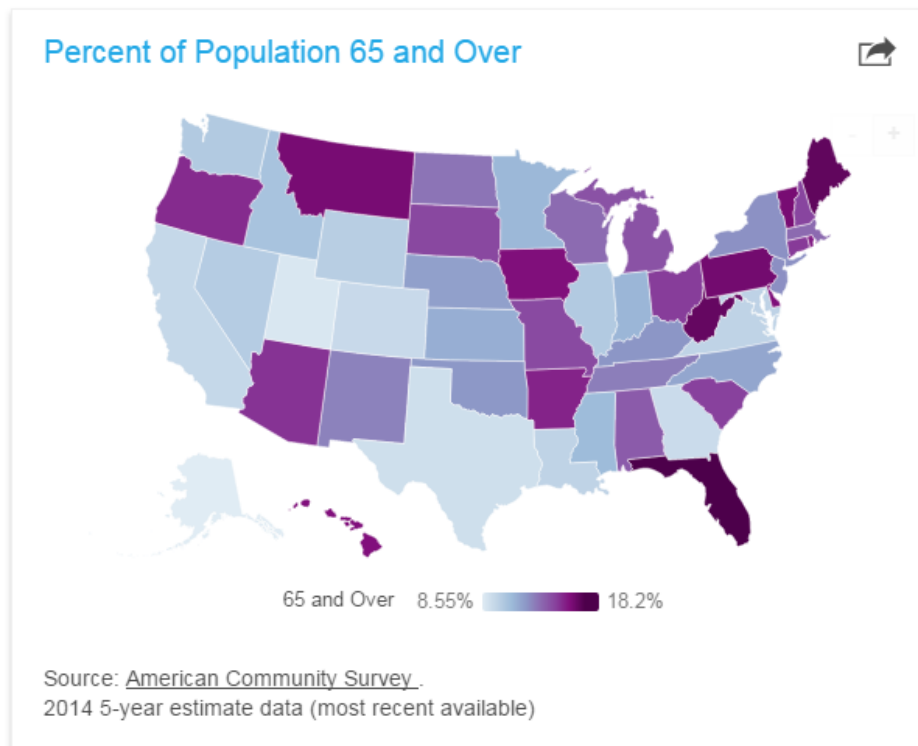
Survey after survey shows that Baby Boomers are unprepared for the financial realities of being retired. Even if today's retirees are short on cash, however, a new survey finds that they are rich in time, and that asset is making retirement far more enjoyable.

The report by Bank of America Merrill Lynch and Age Wave, "Leisure in Retirement: Beyond the Bucket List," finds the huge wave of Boomers retiring will create more than 2.5 trillion hours of leisure time among the senior set. The shift represents a tipping point in which for the first time, more people will be in the "time affluent" portion of their lives than in the "time constrained" portion.

A positive finding of the study was that more than nine in 10 retirees reported that they have greater freedom and flexibility to do what they want in this stage of their life, regardless of how much money they have. Among those surveyed, 85 percent said that retirement has given them more time to connect with family and friends.

Just as Boomers haven't spent enough time planning for the financial aspect of their retirement, they also haven't figured out yet what to do with all that extra time. More than half have hardly planned at all how they'll spend their retirement.

They may not have much experience with such downtime. Americans are notoriously bad at unplugging from work. More than 40 percent of Americans don't use all their vacation time, and more than three-quarters of Boomers say that they have worked on vacation.



**Beth Braverman**  

Life + Money Editor Beth Braverman covers all things personal finance. Formerly a senior reporter and social media editor at MONEY magazine, she's also held gigs as a newspaper reporter and trade magazine editor.

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