

Retiring in College Towns: Identification of Motivation Factors and Assessment of the Attractiveness of Communities in Proximity to Kansas State University

Principle Investigator

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Statement of Problem (Significance of the Study)

The United States population who are 65 years old and older is projected to reach 20 percent (71.45 million) of the total population by the year 2030 (Administration on Aging, 2006). As baby boomers reach the conventional retirement age, the needs for personal care and housing for this segment are increasing. The Sunbelt states have been traditionally preferred destinations for retiring migrants. College towns offer relatively low housing costs and cost of living and provide many cultural activities. Therefore, college towns have become favorite retirement destinations. In fact, Manhattan, Kansas has been ranked as one of the best places to retire young. Several advantages of hosting retiring communities have been mentioned in the literature. Though the potential impacts of having senior residents around the campus and the surrounding community are considerable, few studies have attempted to identify motivational factors and evaluate the attractiveness of surrounding communities for retirees.

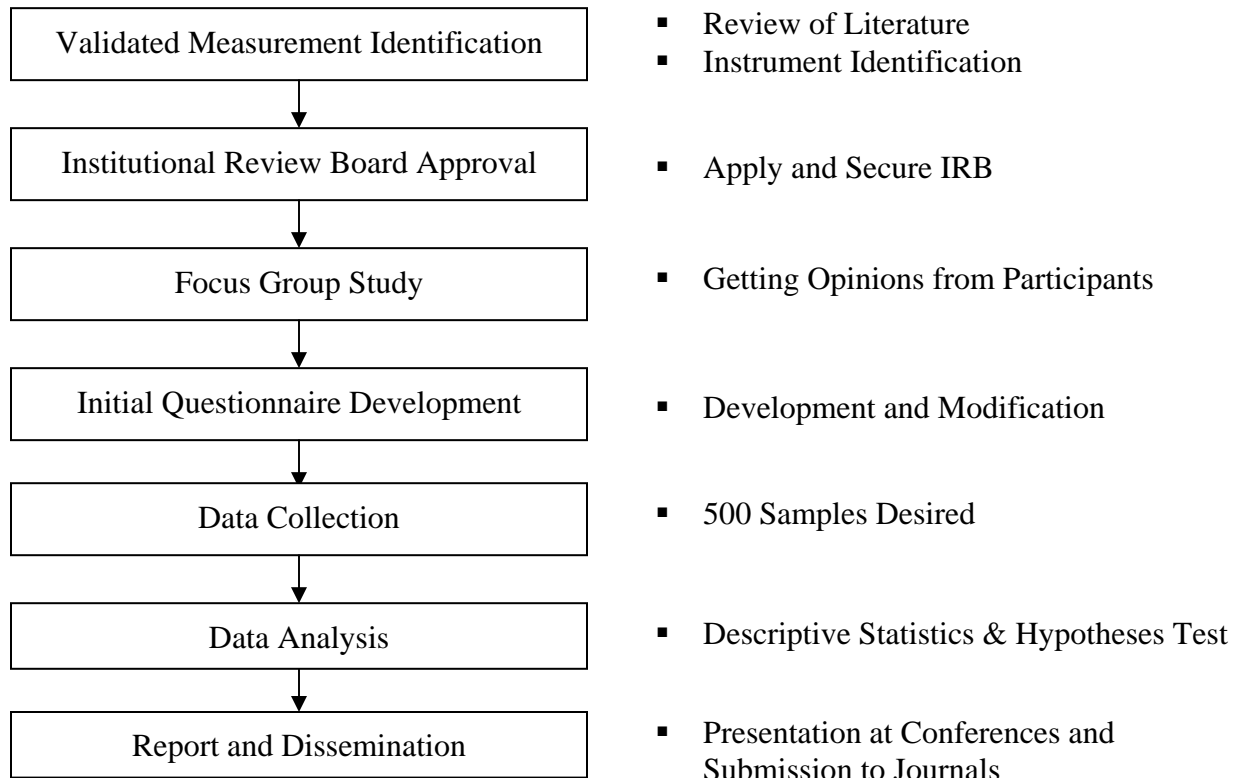
Description of Plan of Work

Retirees who want to retire in the vicinity of college campuses are likely to be alumni, faculty and staff who spent time at the institutions. Therefore, the population of this study will be alumni, faculty and staff (including retired) at the Kansas State University. Figure 1 presented on the following page describes the research procedures of the study. Research measurements will be identified and adopted from existing studies. Upon obtaining approval from the Institutional Review Board, a qualitative approach (focus group studies) will be utilized to capture a broad range of opinions related to the assessment. Approximately 15 alumni, faculty, and staff will be invited. An appropriate database will be obtained from the K-state alumni center and the K-state faculty and staff directory. Approximately 1,500 individuals who are over 50 years old will be randomly selected from the database, targeting a 30% response rate. Qualitative data will be presented to summarize findings from the focus group studies. For the quantitative data analysis, descriptive statistics on respondents' characteristics will be reported. Factor analysis will be conducted to identify the underlying structure of observed variables. Structural equation modeling will be used to test proposed relationships among a set of variables.

Statement of Anticipated Outcomes and Impacts

This study will identify motivating factors that affect decisions related to selecting retirement destinations and their relative importance. The study findings will allow (governmental and private) area developers and university administrators to focus on factors contributing to successful community development. Through these assessments, this study will provide guidelines to effectively communicate with the target population.

Figure 1: Research Procedures of the Study



Discussion of Contribution of the Study

The findings of this study will contribute to the building of university-linked retirement communities in the long run. Opportunities can be found in many educational purposes. Such facilities can provide students with volunteering and community service, internship options, and employment opportunities. The facilities will also benefit the hosting community with tax revenue and increasing diversity. Institutional commitment to building retirement communities will meet the mission of a university, particularly for a land-grant institution.

Budget

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| A. Salaries & Wages | |
| 1. Graduate Student (0.5 time, 9 month cal/yr) | \$12,500 |
| 2. Undergraduate/Hourly Students (200 hours @ 6.00/hr) | \$1,200 |
| B. Fringe Benefits | |
| 1. 5.50% of A1 | \$688 |
| 2. 1.61% of A2 | \$20 |
| C. Travel (Domestic) | \$2,500 |
| D. Materials/Supplies and Other Direct Costs | \$600 |
| E. TOTAL COSTS | \$17,508 |
| Total Funds Requested | \$17,508 |