

CITATIONS

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Welcoming Gen X to Retirement

A Guide for Membership Organizations



Arkansas Retired Teachers Association

Generation X is the moniker given to those born between 1965 and 1979. The 64.5 million Gen Xers in the US make up nearly one-fifth of the US population.¹

They are in their mid-40s to late 50s and they would like to retire.

As a retiree organization, you may be interested in them joining your organization. Good luck.

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It's easy to focus on the cynicism and lackadaisical attitude for which Gen X is known. Younger generations can be rather exasperating. But those hoping to invite and include new people to their circle would be wise not to ignore them.

Some things to keep in mind if you want to appeal to Gen X—

- They appreciate good work-life balance. Do not be surprised if they are not as committed to your organization as you think they “should” be. They wouldn't be involved if they weren't feeling it.
- They are autonomous. They'll collaborate with a group, but often prefer working things out on their own.
- They are fine without a lot of supervision. Be clear about what you would like them to do and then let them do it. Offer feedback if asked.
- They value efficiency. Make it easy for them to participate. Do not waste their time.
- They are tech-savvy and computer literate. Facebook is their preferred social media.
- They like to have fun. They are most nostalgic for movies, music and cultural touchstones. Like all generations, they sometimes confuse being stuck in a rut with nostalgia.
- They are loyal, but organizations have to earn that loyalty.
- They are balancing caring for their own parents and children while deciding if they can retire and what that looks like.

Remember that Gen X is adaptable and resourceful. If they do not find what they are looking for, they are fine going without or with creating what they need. Those hoping to appeal to this group of people may need to adapt some and get resourceful too.

Gen X grew up during a period of technological innovation unseen by previous generations—

- They remember a world before cable television, video games, personal computers, the internet, mobile phones, Wi-Fi, and social media.

Gen X faces specific challenges now as a result of their upbringing—

- They were the first generation to enter the labor market at a time when traditional pension plans were being replaced by 401(k) plans.
- Thirteen percent of working Gen Xers still have student loan debt. The average amount of student loan debt is slightly more than \$40,000.²
- Fifty percent of them are caring for both aging parents and children³ as healthcare, housing and education costs continue to rise.

Understanding Gen X—The Rest of the Story

Like all generations, Gen Xers have been influenced by both the time in which they grew up and the generations that raised them. And while not all members of the cohort will share them, Gen X is often described by the following characteristics—

- Gen X is cynical. Whatever.
- Gen X is also independent, resourceful, and efficient.
- Gen X is loyal, particularly to people and to brands.
- Gen X has a sense of humor, especially about itself.
- Gen X is generally more diverse and more progressive than preceding generations.



Generation X—cynical, disaffected slackers, or independent, resilient problem solvers? As it turns out, maybe a bit of both.

Understanding Gen X

Gen X grew up in tumultuous economic times—

- They watched the adults around them manage stagflation in the 1970s, an energy crisis, a recession, and inflation in the 1980s.
- They were more likely to have single or divorced parents, resulting in increased financial uncertainty.
- College tuition began rising rapidly as they approached adulthood.
- Gen X grew up in their own unique cultural times—
- They grew up under the threat of the Cold War, then watched the collapse of the Soviet Union.
- They saw drug addiction and AIDS ruin lives around them, then experienced the responses to those epidemics.
- They had an all-school assembly to watch the launch of the space shuttle Challenger, then were sent back to class for the remainder of the day.
- They were left unsupervised more than any generation before or since.

Attracting Gen X Members to Your Organization

Organizations seeking new members are looking at Generation X. To attract and keep them, make sure your messaging, communication methods, and programming fit their style.

Make it Tech-Forward

How can members find you? Does your organization have an online presence with a web site or Facebook group?

What methods do you use to communicate (text, email, messaging apps, social media)?

Can members pay dues online or via peer-to-peer platforms such as Venmo, CashApp, or PayPal?

Make it Social

Do your meetings feel like obligations or opportunities? What do you offer in the way of outside activities, volunteer opportunities, or social events?

Make it Relevant

Does your programming offer something for everyone? Those who are new to retirement? Still working? Full-time caregivers?

Does your organization offer something of value to this generation in the way of information, opportunity, connection, or identity?

Use Their Strengths

Invite new members to help you plan themed meetings, up your social media game, or tackle a task you have put off. They are up to the challenge.

Keep it Cool

- Give members the information they need, in the way they prefer.
- Appreciate members' time and efforts.
- Your judgement is noted. Your approval is not required.