

# Spending Change at Retirement: Collection of All Tables Generated from CAMS/HRS Data

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# 1 Mean and median comparisons

Three types of spending categories (e.g. total, nondurables durables, transportation, housing) are created to compare mean and median values: (1) CAMS generated by adding up individual wave spending categories (2) RAND CAMS variables that are aggregated by RAND (3) wave consistent CAMS generated by adding up spending categories from individual waves while excluding house services, yard services, personal care, and household furnishings (which effect total and nondurables).

Table 1: Mean (Standard Error) Comparison between CAMS generated, RAND CAMS, and Wave Consistent CAMS generated spending categories

	(1)		
	CAMS Generated	RAND CAMS	Wave Consistent
total	40,162 (34,919)	40,287 (32,454)	38,733 (33,677)
nondurables	22,106 (20,159)	23,064 (19,936)	20,676 (18,895)
durables	341 (798)	334 (713)	341 (798)
transportation	7,809 (12,887)	8,221 (12,476)	7,809 (12,887)
housing	9,907 (13,658)	8,668 (11,095)	9,907 (13,658)

The spending categories are defined in accordance with page 9 (Table 1: Variable Names Across Waves) of the RAND.CAMS\_2015V2 Data Documentation file.

The wave consistent measures are CAMS generated and exclude house services, yard services, personal care, and household furnishings (which effect total and nondurables).

The housing category is significantly larger for CAMS Generated and Wave Consistent because RAND eliminates principal from mortgage spending so that only mortgage interest and charges remain.

The other differences can be explained by the lack of imputation from the CAMS generated values. These values have also been winsorized.

The number of observations is 30124.

Table 2: 10th, 25th, 50th, 75th, and 90th Percentile Comparison between CAMS generated, RAND CAMS, and Wave Consistent CAMS generated spending categories

(1)			
	CAMS Generated 10/25/50/75/90	RAND CAMS 10/25/50/75/90	Wave Consistent 10/25/50/75/90
total	10,048 17,643 (30,544) 51,722 80,632	12,183 19,528 (31,433) 50,827 78,180	9,659 16,922 (29,500) 49,942 77,763
nondurables	5,500 9,773 (16,791) 27,744 43,739	6,794 11,043 (17,848) 28,387 44,330	5,127 9,178 (15,794) 25,867 40,747
durables	0 0 (0) 400 1,100	0 0 (0) 400 1,100	0 0 (0) 400 1,100
transportation	0 1,406 (3,341) 8,035 21,886	0 1,746 (3,659) 8,490 23,416	0 1,406 (3,341) 8,035 21,886
housing	650 2,360 (5,940) 12,280 22,384	1,200 2,774 (5,817) 10,412 17,893	650 2,360 (5,940) 12,280 22,384

The spending categories are defined in accordance with page 9 (Table 1: Variable Names Across Waves) of the RAND.CAMS\_2015V2 Data Documentation file.

The wave consistent measures are CAMS generated and exclude house services, yard services, personal care, and household furnishings (which effect total and nondurables).

The housing category is significantly larger for CAMS Generated and Wave Consistent because RAND eliminates principal from mortgage spending so that only mortgage interest and charges remain.

The other differences can be explained by the lack of imputation from the CAMS generated values. These values have also been winsorized.

The number of observations is 30124.

Table 3: Mean (Standard Error) Comparison between CAMS generated, RAND CAMS, and Wave Consistent CAMS generated spending categories (real adjusted)

(1)			
	CAMS Generated	RAND CAMS	Wave Consistent
total	35,455 (31,097)	35,590 (28,995)	34,225 (30,095)
nondurables	19,522 (18,030)	20,373 (17,844)	18,292 (17,010)
durables	302 (714)	296 (636)	302 (714)
transportation	6,925 (11,553)	7,291 (11,156)	6,925 (11,553)
housing	8,706 (12,161)	7,630 (9,994)	8,706 (12,161)

The spending categories are defined in accordance with page 9 (Table 1: Variable Names Across Waves) of the RAND\_CAMS\_2015V2 Data Documentation file.

The wave consistent measures are CAMS generated and exclude house services, yard services, personal care, and household furnishings (which effect total and nondurables).

The housing category is significantly larger for CAMS Generated and Wave Consistent because RAND eliminates principal from mortgage spending so that only mortgage interest and charges remain.

The other differences can be explained by the lack of imputation from the CAMS generated values. These values have also been winsorized.

The number of observations is 30124.

Table 4: 10th, 25th, 50th, 75th, and 90th Percentile Comparison between CAMS generated, RAND CAMS, and Wave Consistent CAMS generated spending categories (real adjusted)

(1)			
	CAMS Generated 10/25/50/75/90	RAND CAMS 10/25/50/75/90	Wave Consistent 10/25/50/75/90
total	8,858 15,507 (26,963) 45,582 71,445	10,711 17,225 (27,678) 44,797 69,275	8,481 14,925 (26,017) 44,009 68,963
nondurables	4,816 8,580 (14,899) 24,526 38,513	5,936 9,734 (15,835) 25,037 39,069	4,467 8,071 (13,926) 22,950 36,083
durables	0 0 (0) 342 987	0 0 (0) 343 987	0 0 (0) 342 987
transportation	0 1,253 (2,931) 6,981 19,654	0 1,554 (3,210) 7,363 20,943	0 1,253 (2,931) 6,981 19,654
housing	577 2,080 (5,184) 10,821 19,648	1,085 2,454 (5,150) 9,108 15,599	577 2,080 (5,184) 10,821 19,648

The spending categories are defined in accordance with page 9 (Table 1: Variable Names Across Waves) of the RAND.CAMS\_2015V2 Data Documentation file.

The wave consistent measures are CAMS generated and exclude house services, yard services, personal care, and household furnishings (which effect total and nondurables).

The housing category is significantly larger for CAMS Generated and Wave Consistent because RAND eliminates principal from mortgage spending so that only mortgage interest and charges remain.

The other differences can be explained by the lack of imputation from the CAMS generated values. These values have also been winsorized.

The number of observations is 30124.

## **2 Real spending with and without retirement transition**

These tables seek to reproduce table 1 from Hurd and Rohwedder's paper on Heterogeneity in spending change at retirement. Table 1 shows the means and medians of total real spending before and after retirement and the median of the change in spending calculated over households where retirement occurred between CAMS waves.

Table 5: Average and median real spending before and after retirement

Spending	Total	Nondurables	Food
Means:			
Pre-retirement	39,959	36,457	5,460
Post-retirement	39,908	36,302	5,501
Percent Change in Means	-0.1	-0.4	0.8
95% confidence interval	.	.	.
Medians:			
Pre-retirement	33,402	29,792	4,523
Post-retirement	31,909	29,448	4,288
Percent Change in Medians	-4.5	-1.2	-5.2
95% confidence interval	.	.	.
Median Percent Change (p10)*	-49.2	-46.5	-68.7
Median Percent Change (p25)*	-29.8	-25.9	-36.6
Median Percent Change (p50)	-3.2	-2.5	-0.7
Median Percent Change (p75)*	40.1	31.7	47.3
Median Percent Change (p90)*	174.0	91.0	174.0
95% confidence interval (p50)	.	.	.

\*These values are not medians but percentiles, as indicated in the parentheses.

This table references Table 1 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement. Hurd and Rohwedder bootstrap their confidence intervals.

Mean percent change is not reported because observation error on spending can produce large outliers when spending is put in ratio form.

Retirement sample,  $N = 919$ . This sample consists of households where we have panel data on actual spending pre- and post-retirement, and on the anticipations of spending change prior to retirement and recollections of spending change after retirement. The sample describes retirement transitions among 50 to 70 year-olds where the responses to the question Are you retired? indicate a transition from not retired to retired. These responses are constructed from four waves of CAMS, 2001 to 2007, yielding three panel transitions where we observe actual spending data before and after retirement for these observations.

Table 6: Average and median real spending without retirement transition

Spending	Total	Nondurables	Food
Means:			
Pre-wave	40,733	36,490	5,508
Post-wave	39,075	35,204	5,412
Percent Change in Means	-4.1	-3.5	-1.7
95% confidence interval	.	.	.
Medians:			
Pre-wave	32,598	29,820	4,523
Post-wave	31,087	28,532	4,436
Percent Change in Medians	-4.6	-4.3	-1.9
95% confidence interval	.	.	.
Median Percent Change (p10)*	-51.1	-46.4	-67.2
Median Percent Change (p25)*	-30.1	-25.3	-37.0
Median Percent Change (p50)	-4.6	-3.4	-3.8
Median Percent Change (p75)*	30.9	25.0	40.9
Median Percent Change (p90)*	139.2	73.1	139.2
95% confidence interval (p50)	.	.	.

\*These values are not medians but percentiles, as indicated in the parentheses.

This table references Table 1 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement. Hurd and Rohwedder bootstrap their confidence intervals.

Mean percent change is not reported because observation error on spending can produce large outliers when spending is put in ratio form.

Comparison sample, N = 8439. This sample consists of households whose respondents reported no retirement transition between waves (retired to retired, or not retired to not retired). The comparison sample is weighted to match the composition of the retirement sample with respect to age and marital status and wave.



### **3 Real spending with retirement transition (wealth tertiles)**

These tables seek to reproduce table 2 from Hurd and Rohwedder's paper on Heterogeneity in spending change at retirement. Table 2 shows spending levels, both mean and median, by wealth quartile before and after retirement, percent changes in them, and the median of the change at the household level.

These tables describe spending in wealth tertiles. The spending categories are: nondurables, durables, totals; food at home, food away from home, transportation, health, education (no spending variable in CAMS or HRS), housing, recreation, and clothing.

Table 7: Real total spending before and after retirement by wealth tertiles (RAND category).

Wealth_Tertiles	First	Second	Third	All
Means:				
Pre-retirement	25,851	41,273	53,161	39,959
Post-retirement	23,759	41,273	54,289	39,908
Percent Change in Means	-8.1	0.0	4.4	-0.1
Medians:				
Pre-retirement	18,715	35,990	43,809	33,402
Post-retirement	18,021	33,279	47,408	31,909
Percent Change in Medians	-3.7	-7.5	8.2	-4.5
Median Percent Change (p10)*	-0.5	-0.5	-0.4	-0.5
Median Percent Change (p25)*	-0.3	-0.3	-0.3	-0.3
Median Percent Change (p50)	0.0	-0.1	0.0	0.0
Median Percent Change (p75)*	0.3	0.4	0.4	0.4
Median Percent Change (p90)*	1.0	1.2	0.8	1.0

\*These values are not medians but percentiles, as indicated in the parentheses.

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This table references Table 2 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

—  
This spending category is defined in accordance with page 9 (Table 1: Variable Names Across Waves) of the RAND\_CAMS\_2015V2 Data Documentation file.

—  
Mean percent change is not reported because observation error on spending can produce large outliers when spending is put in ratio form.

—  
N = 919.

Table 8: Real durables spending before and after retirement by wealth tertiles (RAND category).

Wealth_Tertiles	First	Second	Third	All
Means:				
Pre-retirement	1,331	3,997	5,225	3,502
Post-retirement	1,802	4,050	4,935	3,606
Percent Change in Means	35.3	4.0	-21.8	3.0
Medians:				
Pre-retirement	0	0	299	0
Post-retirement	0	156	370	0
Percent Change in Medians	.	.	23.8	.
Median Percent Change (p10)*	-1.0	-1.0	-1.0	-1.0
Median Percent Change (p25)*	-1.0	-1.0	-1.0	-1.0
Median Percent Change (p50)	-1.0	-1.0	-1.0	-1.0
Median Percent Change (p75)*	0.0	0.3	0.2	0.1
Median Percent Change (p90)*	6.0	12.5	12.8	12.0

\*These values are not medians but percentiles, as indicated in the parentheses.

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This table references Table 2 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

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This spending category is defined in accordance with page 9 (Table 1: Variable Names Across Waves) of the RAND\_CAMS\_2015V2 Data Documentation file.

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Mean percent change is not reported because observation error on spending can produce large outliers when spending is put in ratio form.

—  
N = 919.

Table 9: Real nondurables spending before and after retirement by wealth tertiles (RAND category).

Wealth Tertiles	First	Second	Third	All
Means:				
Pre-retirement	24,519	37,277	47,936	36,457
Post-retirement	21,958	37,223	49,355	36,302
Percent Change in Means	-10.4	-0.2	5.8	-0.4
Medians:				
Pre-retirement	18,142	31,999	39,719	29,792
Post-retirement	16,946	30,914	42,353	29,448
Percent Change in Medians	-6.6	-3.4	6.6	-1.2
Median Percent Change (p10)*	-0.5	-0.4	-0.4	-0.5
Median Percent Change (p25)*	-0.3	-0.3	-0.2	-0.3
Median Percent Change (p50)	0.0	0.0	0.0	0.0
Median Percent Change (p75)*	0.3	0.3	0.3	0.3
Median Percent Change (p90)*	1.0	1.1	0.7	0.9

\*These values are not medians but percentiles, as indicated in the parentheses.

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This table references Table 2 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

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This spending category is defined in accordance with page 9 (Table 1: Variable Names Across Waves) of the RAND\_CAMS\_2015V2 Data Documentation file.

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Mean percent change is not reported because observation error on spending can produce large outliers when spending is put in ratio form.

—  
N = 919.

Table 10: Real food spending before and after retirement by wealth tertiles (Generated category).

Wealth Tertiles	First	Second	Third	All
Means:				
Pre-retirement	3,976	5,625	6,822	5,460
Post-retirement	3,870	5,477	7,109	5,501
Percent Change in Means	-2.7	-3.7	7.2	0.8
Medians:				
Pre-retirement	2,983	4,756	6,207	4,523
Post-retirement	3,129	4,507	5,890	4,288
Percent Change in Medians	4.9	-5.2	-5.1	-5.2
Median Percent Change (p10)*	-0.8	-0.7	-0.6	-0.7
Median Percent Change (p25)*	-0.5	-0.4	-0.3	-0.4
Median Percent Change (p50)	0.0	0.0	0.0	0.0
Median Percent Change (p75)*	0.6	0.5	0.3	0.5
Median Percent Change (p90)*	2.6	1.4	1.1	1.7

\*These values are not medians but percentiles, as indicated in the parentheses.

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This table references Table 2 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

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This spending category is defined by food/drink and dining out in CAMS.

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Mean percent change is not reported because observation error on spending can produce large outliers when spending is put in ratio form.

—  
N = 919.

Table 11: Real food at home spending before and after retirement by wealth tertiles (PSID category).

Wealth Tertiles	First	Second	Third	All
Means:				
Pre-retirement	3,196	3,996	4,679	3,952
Post-retirement	3,145	3,937	4,807	3,977
Percent Change in Means	-1.6	-1.9	4.0	0.6
Medians:				
Pre-retirement	2,427	3,470	4,165	3,354
Post-retirement	2,454	3,295	3,979	3,195
Percent Change in Medians	1.1	-5.1	-4.5	-4.7
Median Percent Change (p10)*	-0.8	-0.7	-0.6	-0.7
Median Percent Change (p25)*	-0.4	-0.4	-0.3	-0.4
Median Percent Change (p50)	0.0	0.0	0.0	0.0
Median Percent Change (p75)*	0.8	0.6	0.4	0.5
Median Percent Change (p90)*	2.4	1.4	1.5	1.7

\*These values are not medians but percentiles, as indicated in the parentheses.

—  
This table references Table 2 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

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This spending category is defined by food/drink in CAMS.

—  
Mean percent change is not reported because observation error on spending can produce large outliers when spending is put in ratio form.

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N = 896.

Table 12: Real food away from home spending before and after retirement by wealth tertiles (PSID category).

Wealth Tertiles	First	Second	Third	All
Means:				
Pre-retirement	897	1,654	2,246	1,597
Post-retirement	799	1,632	2,391	1,624
Percent Change in Means	-11.0	-2.5	16.2	1.7
Medians:				
Pre-retirement	393	1,043	1,706	983
Post-retirement	360	932	1,608	932
Percent Change in Medians	-8.3	-10.7	-5.7	-5.2
Median Percent Change (p10)*	-1.0	-0.8	-0.7	-0.9
Median Percent Change (p25)*	-0.8	-0.5	-0.4	-0.5
Median Percent Change (p50)	-0.2	-0.1	0.0	-0.1
Median Percent Change (p75)*	0.9	0.6	0.6	0.7
Median Percent Change (p90)*	3.2	3.5	1.9	2.6

\*These values are not medians but percentiles, as indicated in the parentheses.

This table references Table 2 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

This spending category is defined by dining out in CAMS.

Mean percent change is not reported because observation error on spending can produce large outliers when spending is put in ratio form.

N = 893.

Table 13: Real transportation spending before and after retirement by wealth tertiles (RAND and PSID category).

Wealth_Tertiles	First	Second	Third	All
Means:				
Pre-retirement	5,584	9,719	10,768	8,673
Post-retirement	5,207	9,800	9,799	8,275
Percent Change in Means	-6.7	1.4	-17.4	-4.6
Medians:				
Pre-retirement	2,846	5,508	4,990	4,473
Post-retirement	2,463	4,927	5,378	4,250
Percent Change in Medians	-13.5	-10.5	7.8	-5.0
Median Percent Change (p10)*	-0.8	-0.8	-0.8	-0.8
Median Percent Change (p25)*	-0.5	-0.6	-0.5	-0.5
Median Percent Change (p50)	-0.1	-0.1	0.0	-0.1
Median Percent Change (p75)*	0.6	0.7	0.8	0.7
Median Percent Change (p90)*	2.7	2.9	3.4	3.0

\*These values are not medians but percentiles, as indicated in the parentheses.

—  
This table references Table 2 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

—  
This spending category is defined in accordance with page 9 (Table 1: Variable Names Across Waves) of the RAND\_CAMS\_2015V2 Data Documentation file.

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Mean percent change is not reported because observation error on spending can produce large outliers when spending is put in ratio form.

—  
N = 919.



Table 14: Real health spending before and after retirement by wealth tertiles (PSID category).

Wealth Tertiles	First	Second	Third	All
Means:				
Pre-retirement	2,819	4,253	4,064	3,711
Post-retirement	2,543	4,455	5,173	4,066
Percent Change in Means	-9.8	7.2	39.3	9.6
Medians:				
Pre-retirement	1,135	2,530	3,294	2,108
Post-retirement	932	2,908	3,574	2,375
Percent Change in Medians	-17.9	15.0	8.5	12.6
Median Percent Change (p10)*	-1.0	-0.8	-0.7	-0.8
Median Percent Change (p25)*	-0.7	-0.4	-0.3	-0.5
Median Percent Change (p50)	-0.2	0.2	0.2	0.1
Median Percent Change (p75)*	1.0	1.6	1.4	1.3
Median Percent Change (p90)*	3.3	5.0	3.6	3.7

\*These values are not medians but percentiles, as indicated in the parentheses.

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This table references Table 2 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

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This spending category is defined by health insurance, drugs, health services, and medical supplies in CAMS.

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Mean percent change is not reported because observation error on spending can produce large outliers when spending is put in ratio form.

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N = 919.

Table 15: Real housing spending before and after retirement by wealth tertiles (RAND and PSID category).

Wealth_Tertiles	First	Second	Third	All
Means:				
Pre-retirement	6,613	10,066	14,725	10,420
Post-retirement	6,104	10,312	13,697	10,072
Percent Change in Means	-7.7	3.7	-15.6	-3.3
Medians:				
Pre-retirement	4,943	7,961	10,401	7,219
Post-retirement	4,888	6,876	9,735	6,493
Percent Change in Medians	-1.1	-13.6	-6.4	-10.1
Median Percent Change (p10)*	-0.7	-0.7	-0.7	-0.7
Median Percent Change (p25)*	-0.4	-0.4	-0.4	-0.4
Median Percent Change (p50)	0.0	-0.1	0.0	0.0
Median Percent Change (p75)*	0.2	0.4	0.4	0.3
Median Percent Change (p90)*	2.2	2.5	1.5	2.1

\*These values are not medians but percentiles, as indicated in the parentheses.

—  
This table references Table 2 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

—  
This spending category is defined in accordance with page 9 (Table 1: Variable Names Across Waves) of the RAND\_CAMS\_2015V2 Data Documentation file.

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Mean percent change is not reported because observation error on spending can produce large outliers when spending is put in ratio form.

—  
N = 919.

Table 16: Real recreation spending before and after retirement by wealth tertiles (PSID category).

Wealth Tertiles	First	Second	Third	All
Means:				
Pre-retirement	825	2,377	3,970	2,374
Post-retirement	642	1,750	4,521	2,329
Percent Change in Means	-22.2	-76.0	66.8	-1.9
Medians:				
Pre-retirement	234	1,131	2,385	1,035
Post-retirement	165	1,044	2,949	1,009
Percent Change in Medians	-29.6	-7.7	23.6	-2.5
Median Percent Change (p10)*	-1.0	-1.0	-0.7	-1.0
Median Percent Change (p25)*	-0.9	-0.7	-0.4	-0.6
Median Percent Change (p50)	-0.3	-0.1	0.1	-0.1
Median Percent Change (p75)*	0.9	0.8	1.1	1.0
Median Percent Change (p90)*	3.6	3.2	3.3	3.4

\*These values are not medians but percentiles, as indicated in the parentheses.

—  
This table references Table 2 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

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This spending category is defined by vacations, tickets, hobbies/sports, hobbies, and sports in CAMS.

—  
Mean percent change is not reported because observation error on spending can produce large outliers when spending is put in ratio form.

—  
N = 919.

Table 17: Real clothing spending before and after retirement by wealth tertiles (PSID category).

Wealth Tertiles	First	Second	Third	All
Means:				
Pre-retirement	756	1,021	1,165	979
Post-retirement	537	736	1,326	872
Percent Change in Means	-29.0	-37.6	21.3	-10.9
Medians:				
Pre-retirement	266	474	624	471
Post-retirement	206	388	565	392
Percent Change in Medians	-22.7	-18.1	-9.3	-16.9
Median Percent Change (p10)*	-1.0	-0.9	-0.8	-0.9
Median Percent Change (p25)*	-0.8	-0.7	-0.6	-0.7
Median Percent Change (p50)	-0.2	-0.2	-0.2	-0.2
Median Percent Change (p75)*	0.9	0.5	0.4	0.5
Median Percent Change (p90)*	2.3	2.1	1.6	1.9

\*These values are not medians but percentiles, as indicated in the parentheses.

This table references Table 2 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

This spending category is defined by clothing in CAMS.

Mean percent change is not reported because observation error on spending can produce large outliers when spending is put in ratio form.

N = 882.

## 4 Real spending with retirement transition (social security income tertiles)

These tables seek to reproduce table 2 from Hurd and Rohwedder's paper on Heterogeneity in spending change at retirement. Table 2 shows spending levels, both mean and median, by wealth quartile before and after retirement, percent changes in them, and the median of the change at the household level.

These tables describe spending in social security income tertiles. The spending categories are: nondurables, durables, totals; food at home, food away from home, transportation, health, education (no spending variable in CAMS or HRS), housing, recreation, and clothing.

An individual's social security income is estimated as a person's highest social security across all waves in order to protect from early claiming at a discount and 0 values. In order to impute missing values, an individual was assigned into tertiles based on the head's years of education (cutoffs at 0-11; 12-15; 16-).

Table 18: Real total spending before and after retirement by social security income tertiles (RAND category).

SS-Tertiles	First	Second	Third	All
Means:				
Pre-retirement	29,802	34,631	48,036	39,959
Post-retirement	28,560	33,093	49,918	39,908
Percent Change in Means	-4.2	-5.2	6.3	-0.1
Medians:				
Pre-retirement	23,229	27,905	40,883	33,402
Post-retirement	23,265	26,302	41,253	31,909
Percent Change in Medians	0.2	-5.7	0.9	-4.5
Median Percent Change (p10)*	-0.5	-0.5	-0.4	-0.5
Median Percent Change (p25)*	-0.4	-0.3	-0.2	-0.3
Median Percent Change (p50)	0.0	-0.1	0.0	0.0
Median Percent Change (p75)*	0.6	0.3	0.4	0.4
Median Percent Change (p90)*	1.4	0.9	0.9	1.0

\*These values are not medians but percentiles, as indicated in the parentheses.

—  
This table references Table 2 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

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This spending category is defined in accordance with page 9 (Table 1: Variable Names Across Waves) of the RAND\_CAMS\_2015V2 Data Documentation file.

—  
Mean percent change is not reported because observation error on spending can produce large outliers when spending is put in ratio form.

—  
N = 919.

Table 19: Real durables spending before and after retirement by social security income tertiles (RAND category).

SS-Tertiles	First	Second	Third	All
Means:				
Pre-retirement	2,469	2,777	4,532	3,502
Post-retirement	2,263	2,764	4,832	3,606
Percent Change in Means	-8.3	-0.5	12.1	3.0
Medians:				
Pre-retirement	0	0	266	0
Post-retirement	0	0	311	0
Percent Change in Medians	.	.	16.7	.
Median Percent Change (p10)*	-1.0	-1.0	-1.0	-1.0
Median Percent Change (p25)*	-1.0	-1.0	-1.0	-1.0
Median Percent Change (p50)	-0.9	-1.0	-1.0	-1.0
Median Percent Change (p75)*	0.9	-0.1	0.3	0.1
Median Percent Change (p90)*	8.4	12.9	12.4	12.0

\*These values are not medians but percentiles, as indicated in the parentheses.

—  
This table references Table 2 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

—  
This spending category is defined in accordance with page 9 (Table 1: Variable Names Across Waves) of the RAND\_CAMS\_2015V2 Data Documentation file.

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Mean percent change is not reported because observation error on spending can produce large outliers when spending is put in ratio form.

—  
N = 919.

Table 20: Real nondurables spending before and after retirement by social security income tertiles (RAND category).

SS-Tertiles	First	Second	Third	All
Means:				
Pre-retirement	27,333	31,855	43,504	36,457
Post-retirement	26,297	30,329	45,085	36,302
Percent Change in Means	-3.8	-5.6	5.8	-0.4
Medians:				
Pre-retirement	22,067	25,803	36,958	29,792
Post-retirement	21,214	23,984	37,460	29,448
Percent Change in Medians	-3.9	-7.0	1.4	-1.2
Median Percent Change (p10)*	-0.5	-0.5	-0.4	-0.5
Median Percent Change (p25)*	-0.4	-0.3	-0.2	-0.3
Median Percent Change (p50)	0.0	-0.1	0.0	0.0
Median Percent Change (p75)*	0.4	0.3	0.3	0.3
Median Percent Change (p90)*	1.4	0.8	0.9	0.9

\*These values are not medians but percentiles, as indicated in the parentheses.

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This table references Table 2 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

—  
This spending category is defined in accordance with page 9 (Table 1: Variable Names Across Waves) of the RAND\_CAMS\_2015V2 Data Documentation file.

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Mean percent change is not reported because observation error on spending can produce large outliers when spending is put in ratio form.

—  
N = 919.



Table 21: Real food spending before and after retirement by social security income tertiles (Generated category).

SS-Tertiles	First	Second	Third	All
Means:				
Pre-retirement	4,609	4,878	6,292	5,460
Post-retirement	4,556	4,927	6,342	5,501
Percent Change in Means	-1.2	1.1	1.1	0.8
Medians:				
Pre-retirement	4,064	3,963	5,266	4,523
Post-retirement	3,354	3,888	5,145	4,288
Percent Change in Medians	-17.5	-1.9	-2.3	-5.2
Median Percent Change (p10)*	-0.6	-0.7	-0.6	-0.7
Median Percent Change (p25)*	-0.5	-0.4	-0.3	-0.4
Median Percent Change (p50)	0.0	0.0	0.0	0.0
Median Percent Change (p75)*	0.6	0.5	0.4	0.5
Median Percent Change (p90)*	2.0	1.8	1.4	1.7

\*These values are not medians but percentiles, as indicated in the parentheses.

—  
This table references Table 2 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

—  
This spending category is defined by food/drink and dining out in CAMS.

—  
Mean percent change is not reported because observation error on spending can produce large outliers when spending is put in ratio form.

—  
N = 919.

Table 22: Real food at home spending before and after retirement by social security income tertiles (PSID category).

SS-Tertiles	First	Second	Third	All
Means:				
Pre-retirement	3,929	3,607	4,344	3,952
Post-retirement	3,794	3,722	4,297	3,977
Percent Change in Means	-3.4	2.9	-1.2	0.6
Medians:				
Pre-retirement	3,386	3,000	3,774	3,354
Post-retirement	2,844	2,928	3,625	3,195
Percent Change in Medians	-16.0	-2.4	-3.9	-4.7
Median Percent Change (p10)*	-0.7	-0.7	-0.6	-0.7
Median Percent Change (p25)*	-0.5	-0.4	-0.3	-0.4
Median Percent Change (p50)	-0.1	0.0	0.0	0.0
Median Percent Change (p75)*	0.7	0.6	0.4	0.5
Median Percent Change (p90)*	2.3	1.7	1.6	1.7

\*These values are not medians but percentiles, as indicated in the parentheses.

—  
This table references Table 2 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

—  
This spending category is defined by food/drink in CAMS.

—  
Mean percent change is not reported because observation error on spending can produce large outliers when spending is put in ratio form.

—  
N = 896.

Table 23: Real food away from home spending before and after retirement by social security income tertiles (PSID category).

SS-Tertiles	First	Second	Third	All
Means:				
Pre-retirement	962	1,354	1,991	1,597
Post-retirement	975	1,309	2,100	1,624
Percent Change in Means	1.4	-4.6	11.4	1.7
Medians:				
Pre-retirement	416	664	1,315	983
Post-retirement	474	678	1,286	932
Percent Change in Medians	14.0	2.2	-2.2	-5.2
Median Percent Change (p10)*	-1.0	-0.9	-0.8	-0.9
Median Percent Change (p25)*	-0.8	-0.6	-0.5	-0.5
Median Percent Change (p50)	-0.1	-0.1	0.0	-0.1
Median Percent Change (p75)*	0.9	0.6	0.7	0.7
Median Percent Change (p90)*	3.2	2.4	2.7	2.6

\*These values are not medians but percentiles, as indicated in the parentheses.

—  
This table references Table 2 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

—  
This spending category is defined by dining out in CAMS.

—  
Mean percent change is not reported because observation error on spending can produce large outliers when spending is put in ratio form.

—  
N = 893.

Table 24: Real transportation spending before and after retirement by social security income tertiles (RAND and PSID category).

SS-Tertiles	First	Second	Third	All
Means:				
Pre-retirement	6,961	7,656	10,172	8,673
Post-retirement	6,074	6,718	10,485	8,275
Percent Change in Means	-12.7	-13.5	4.5	-4.6
Medians:				
Pre-retirement	2,564	3,919	5,230	4,473
Post-retirement	3,337	3,536	5,107	4,250
Percent Change in Medians	30.1	-9.8	-2.3	-5.0
Median Percent Change (p10)*	-0.9	-0.8	-0.8	-0.8
Median Percent Change (p25)*	-0.6	-0.6	-0.5	-0.5
Median Percent Change (p50)	0.0	-0.1	-0.1	-0.1
Median Percent Change (p75)*	1.6	0.7	0.7	0.7
Median Percent Change (p90)*	2.6	2.8	3.4	3.0

\*These values are not medians but percentiles, as indicated in the parentheses.

—  
This table references Table 2 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

—  
This spending category is defined in accordance with page 9 (Table 1: Variable Names Across Waves) of the RAND\_CAMS\_2015V2 Data Documentation file.

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Mean percent change is not reported because observation error on spending can produce large outliers when spending is put in ratio form.

—  
N = 919.

Table 25: Real health spending before and after retirement by social security income tertiles (PSID category).

SS-Tertiles	First	Second	Third	All
Means:				
Pre-retirement	3,526	3,615	3,857	3,711
Post-retirement	2,285	3,685	4,849	4,066
Percent Change in Means	-35.2	2.0	28.1	9.6
Medians:				
Pre-retirement	1,261	1,767	2,662	2,108
Post-retirement	1,429	1,922	3,100	2,375
Percent Change in Medians	13.3	8.8	16.4	12.6
Median Percent Change (p10)*	-1.0	-0.9	-0.7	-0.8
Median Percent Change (p25)*	-0.8	-0.6	-0.3	-0.5
Median Percent Change (p50)	-0.3	0.0	0.3	0.1
Median Percent Change (p75)*	0.7	1.1	1.6	1.3
Median Percent Change (p90)*	3.0	3.7	3.9	3.7

\*These values are not medians but percentiles, as indicated in the parentheses.

—  
This table references Table 2 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

—  
This spending category is defined by health insurance, drugs, health services, and medical supplies in CAMS.

—  
Mean percent change is not reported because observation error on spending can produce large outliers when spending is put in ratio form.

—  
N = 919.

Table 26: Real housing spending before and after retirement by social security income tertiles (RAND and PSID category).

SS-Tertiles	First	Second	Third	All
Means:				
Pre-retirement	6,667	8,333	13,539	10,420
Post-retirement	6,327	7,837	13,359	10,072
Percent Change in Means	-5.1	-7.4	-2.7	-3.3
Medians:				
Pre-retirement	3,600	5,591	9,790	7,219
Post-retirement	3,804	5,668	9,256	6,493
Percent Change in Medians	5.7	1.4	-5.5	-10.1
Median Percent Change (p10)*	-0.8	-0.7	-0.7	-0.7
Median Percent Change (p25)*	-0.4	-0.4	-0.4	-0.4
Median Percent Change (p50)	-0.1	0.0	0.0	0.0
Median Percent Change (p75)*	0.7	0.3	0.4	0.3
Median Percent Change (p90)*	3.2	1.7	2.2	2.1

\*These values are not medians but percentiles, as indicated in the parentheses.

—  
This table references Table 2 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

—  
This spending category is defined in accordance with page 9 (Table 1: Variable Names Across Waves) of the RAND\_CAMS\_2015V2 Data Documentation file.

—  
Mean percent change is not reported because observation error on spending can produce large outliers when spending is put in ratio form.

—  
N = 919.

Table 27: Real recreation spending before and after retirement by social security income tertiles (PSID category).

SS-Tertiles	First	Second	Third	All
Means:				
Pre-retirement	1,052	2,015	3,042	2,374
Post-retirement	1,422	1,637	3,298	2,329
Percent Change in Means	35.1	-35.9	24.3	-1.9
Medians:				
Pre-retirement	245	624	1,686	1,035
Post-retirement	515	616	1,931	1,009
Percent Change in Medians	109.7	-1.1	14.5	-2.5
Median Percent Change (p10)*	-0.9	-1.0	-0.9	-1.0
Median Percent Change (p25)*	-0.5	-0.7	-0.5	-0.6
Median Percent Change (p50)	0.3	-0.2	0.0	-0.1
Median Percent Change (p75)*	1.8	0.9	0.9	1.0
Median Percent Change (p90)*	4.2	3.3	3.4	3.4

\*These values are not medians but percentiles, as indicated in the parentheses.

—  
This table references Table 2 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

—  
This spending category is defined by vacations, tickets, hobbies/sports, hobbies, and sports in CAMS.

—  
Mean percent change is not reported because observation error on spending can produce large outliers when spending is put in ratio form.

—  
N = 919.

Table 28: Real clothing spending before and after retirement by social security income tertiles (PSID category).

SS-Tertiles	First	Second	Third	All
Means:				
Pre-retirement	1,099	813	1,143	979
Post-retirement	544	715	1,112	872
Percent Change in Means	-50.5	-8.9	-2.8	-10.9
Medians:				
Pre-retirement	327	395	520	471
Post-retirement	226	300	500	392
Percent Change in Medians	-30.9	-24.1	-3.8	-16.9
Median Percent Change (p10)*	-1.0	-1.0	-0.8	-0.9
Median Percent Change (p25)*	-0.9	-0.8	-0.6	-0.7
Median Percent Change (p50)	-0.5	-0.3	-0.2	-0.2
Median Percent Change (p75)*	0.2	0.4	0.7	0.5
Median Percent Change (p90)*	2.8	1.8	1.9	1.9

\*These values are not medians but percentiles, as indicated in the parentheses.

This table references Table 2 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

This spending category is defined by clothing in CAMS.

Mean percent change is not reported because observation error on spending can produce large outliers when spending is put in ratio form.

N = 882.



## **5 Real household income with retirement transition**

These tables seek to reproduce table 3 from Hurd and Rohwedder's paper on Heterogeneity in spending change at retirement. Table 3 shows household income before and after retirement as measured in the HRS core data. There are two tables below: one for wealth tertiles and another for social security income tertiles.

Table 29: Real household income before and after retirement by wealth tertiles.

Wealth Tertiles	First	Second	Third	All
Means:				
Pre-retirement	32,619	58,499	115,190	68,208
Post-retirement	28,215	56,089	116,776	67,573
Percent Change in Means	-13.5	-7.4	4.9	-0.9
Medians:				
Pre-retirement	23,370	52,263	87,740	48,920
Post-retirement	20,200	50,412	80,520	46,512
Percent Change in Medians	-13.6	-3.5	-8.2	-4.9
Median Percent Change (p10)*	-0.7	-0.5	-0.6	-0.6
Median Percent Change (p25)*	-0.4	-0.2	-0.3	-0.3
Median Percent Change (p50)	-0.1	0.0	0.0	0.0
Median Percent Change (p75)*	0.3	0.2	0.3	0.3
Median Percent Change (p90)*	1.1	0.7	1.1	1.0

\*These values are not medians but percentiles, as indicated in the parentheses.

—  
This table references Table 3 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

—  
Mean percent change is not reported because observation error on spending can produce large outliers when spending is put in ratio form.

—  
N = 919.

Table 30: Real household income before and after retirement by social security income tertiles.

SS_Tertiles	First	Second	Third	All
Means:				
Pre-retirement	40,449	56,167	87,404	68,208
Post-retirement	39,575	49,130	94,130	67,573
Percent Change in Means	-2.2	-17.4	16.6	-0.9
Medians:				
Pre-retirement	24,848	36,364	65,091	48,920
Post-retirement	21,184	33,840	63,720	46,512
Percent Change in Medians	-14.7	-6.9	-2.1	-4.9
Median Percent Change (p10)*	-0.9	-0.7	-0.5	-0.6
Median Percent Change (p25)*	-0.5	-0.3	-0.2	-0.3
Median Percent Change (p50)	-0.1	0.0	0.0	0.0
Median Percent Change (p75)*	0.2	0.3	0.3	0.3
Median Percent Change (p90)*	1.5	1.1	0.8	1.0

\*These values are not medians but percentiles, as indicated in the parentheses.

This table references Table 3 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

Mean percent change is not reported because observation error on spending can produce large outliers when spending is put in ratio form.

N = 919.

## **6 Median percent change by financial planning horizon (wealth tertiles)**

These tables seek to reproduce table 6 from Hurd and Rohwedder's paper on Heterogeneity in spending change at retirement. Table 6 shows median percent change before and after retirement in real spending categories by wealth tertiles and financial planning horizon.

The spending categories are: nondurables, durables, totals; food at home, food away from home, transportation, health, education (no spending variable in CAMS or HRS), housing, recreation, and clothing.

Table 31: Median percent change before and after retirement in real total spending (%) by wealth tertiles and financial planning horizon (RAND category).

Wealth_Tertiles	First	Second	Third	All
Short horizon	-11.5	-7.1	18.8	-6.4
Long horizon	2.1	1.7	6.6	4.2
All	-3.4	-2.6	7.2	.2
Percent with short horizon	41.6	25.1	22.3	29.6

This table references Table 6 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

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This spending category is defined in accordance with page 9 (Table 1: Variable Names Across Waves) of the RAND\_CAMS\_2015V2 Data Documentation file.

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N = 919.

Table 32: Median percent change before and after retirement in real durables spending (%) by wealth tertiles and financial planning horizon (RAND category).

Wealth_Tertiles	First	Second	Third	All
Short horizon	-100	-86.2	-96.7	-100
Long horizon	-91.6	-93.6	-89.7	-90.1
All	-100	-93.6	-90.1	-96.7
Percent with short horizon	41.6	25.1	22.3	29.6

This table references Table 6 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

—  
This spending category is defined in accordance with page 9 (Table 1: Variable Names Across Waves) of the RAND\_CAMS\_2015V2 Data Documentation file.

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N = 919.

Table 33: Median percent change before and after retirement in real nondurables spending (%) by wealth tertiles and financial planning horizon (RAND category).

Wealth_Tertiles	First	Second	Third	All
Short horizon	-9.9	-6.4	17.5	-5
Long horizon	-1.4	9.9	4.1	4.4
All	-4.7	4.4	6.2	1.9
Percent with short horizon	41.6	25.1	22.3	29.6

This table references Table 6 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

—  
This spending category is defined in accordance with page 9 (Table 1: Variable Names Across Waves) of the RAND\_CAMS\_2015V2 Data Documentation file.

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N = 919.

Table 34: Median percent change before and after retirement in real food spending (%) by wealth tertiles and financial planning horizon (Generated category).

Wealth_Tertiles	First	Second	Third	All
Short horizon	-13	16.8	-5.5	-3.9
Long horizon	3.5	5.7	4.7	5
All	-3.4	6.8	1.7	3
Percent with short horizon	41.6	25.1	22.3	29.6

This table references Table 6 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

—  
This spending category is defined by food/drink and dining out in CAMS.

—  
N = 919.

Table 35: Median percent change before and after retirement in real food at home spending (%) by wealth tertiles and financial planning horizon (PSID category).

Wealth_Tertiles	First	Second	Third	All
Short horizon	-2.1	10.6	-5.8	-3.4
Long horizon	-3.4	4.5	8.8	3.5
All	-3.4	4.7	3.3	-.9
Percent with short horizon	40.5	24.3	21.7	28.7

This table references Table 6 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

— This spending category is defined by food/drink in CAMS.

— N = 896.

Table 36: Median percent change before and after retirement in real food away from home spending (%) by wealth tertiles and financial planning horizon (PSID category).

Wealth_Tertiles	First	Second	Third	All
Short horizon	-37.2	-23.8	-5.8	-19.8
Long horizon	-9.5	-3.4	15.5	-1.7
All	-20.6	-3.8	2.3	-3.8
Percent with short horizon	40.7	24.5	21.5	28.7

This table references Table 6 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

— This spending category is defined by dining out in CAMS.

— N = 893.

Table 37: Median percent change before and after retirement in real transportation spending (%) by wealth tertiles and financial planning horizon (RAND and PSID category).

Wealth_Tertiles	First	Second	Third	All
Short horizon	-35	.2	7.8	-1.7
Long horizon	-6.1	-14.8	-5.1	-9.9
All	-14.3	-12.8	.8	-8.7
Percent with short horizon	41.6	25.1	22.3	29.6

This table references Table 6 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

—  
This spending category is defined in accordance with page 9 (Table 1: Variable Names Across Waves) of the RAND\_CAMS\_2015V2 Data Documentation file.

—  
N = 919.

Table 38: Median percent change before and after retirement in real health spending (%) by wealth tertiles and financial planning horizon (PSID category).

Wealth_Tertiles	First	Second	Third	All
Short horizon	-21.9	27.8	50.2	29.7
Long horizon	-13.3	37.9	24.1	17.7
All	-14.5	37.5	33.4	22.2
Percent with short horizon	41.6	25.1	22.3	29.6

This table references Table 6 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

—  
This spending category is defined by health insurance, drugs, health services, and medical supplies in CAMS.

—  
N = 919.



Table 39: Median percent change before and after retirement in real housing spending (%) by wealth tertiles and financial planning horizon (RAND and PSID category).

Wealth_Tertiles	First	Second	Third	All
Short horizon	-3.2	-6.5	12.3	-2
Long horizon	-3.4	-6	-3.8	-3.5
All	-3.4	-6	-1	-3.4
Percent with short horizon	41.6	25.1	22.3	29.6

This table references Table 6 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

—  
This spending category is defined in accordance with page 9 (Table 1: Variable Names Across Waves) of the RAND\_CAMS\_2015V2 Data Documentation file.

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N = 919.

Table 40: Median percent change before and after retirement in real recreation spending (%) by wealth tertiles and financial planning horizon (PSID category).

Wealth_Tertiles	First	Second	Third	All
Short horizon	-51.9	-11.9	6.2	-11.9
Long horizon	-28	-5.2	7.7	-3.4
All	-30.5	-5.8	7.4	-5.4
Percent with short horizon	41.6	25.1	22.3	29.6

This table references Table 6 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

—  
This spending category is defined by vacations, tickets, hobbies/sports, hobbies, and sports in CAMS.

—  
N = 919.

Table 41: Median percent change before and after retirement in real clothes spending (%) by wealth tertiles and financial planning horizon (PSID category).

Wealth_Tertiles	First	Second	Third	All
Short horizon	-37.2	-34	-31.7	-34.1
Long horizon	-50.9	-16.2	-19.2	-21.5
All	-46.4	-21.4	-21.5	-24.6
Percent with short horizon	41.7	24.5	22.7	29.6

This table references Table 6 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

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This spending category is defined by clothing in CAMS.

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N = 882.

## 7 Median percent change by financial planning horizon (social security income tertiles)

These tables seek to reproduce table 6 from Hurd and Rohwedder's paper on Heterogeneity in spending change at retirement. Table 6 shows median percent change before and after retirement in real spending categories by social security income tertiles and financial planning horizon.

The spending categories are: nondurables, durables, totals; food at home, food away from home, transportation, health, education (no spending variable in CAMS or HRS), housing, recreation, and clothing.

Table 42: Median percent change before and after retirement in real total spending (%) by social security income tertiles and financial planning horizon (RAND category).

SS-Tertiles	First	Second	Third	All
Short horizon	5.3	-17.2	8	-6.4
Long horizon	-12.9	1.2	7.2	4.2
All	-4.6	-5.1	7.6	.2
Percent with short horizon	35.5	35	22.6	29.6

This table references Table 6 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

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This spending category is defined in accordance with page 9 (Table 1: Variable Names Across Waves) of the RAND-CAMS\_2015V2 Data Documentation file.

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N = 919.

Table 43: Median percent change before and after retirement in real durables spending (%) by social security income tertiles and financial planning horizon (RAND category).

SS-Tertiles	First	Second	Third	All
Short horizon	-100	-100	-96.7	-100
Long horizon	-88	-98	-84.9	-90.1
All	-100	-99.2	-86	-96.7
Percent with short horizon	35.5	35	22.6	29.6

This table references Table 6 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

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This spending category is defined in accordance with page 9 (Table 1: Variable Names Across Waves) of the RAND-CAMS\_2015V2 Data Documentation file.

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N = 919.

Table 44: Median percent change before and after retirement in real nondurables spending (%) by social security income tertiles and financial planning horizon (RAND category).

SS-Tertiles	First	Second	Third	All
Short horizon	-2.3	-13.3	10.3	-5
Long horizon	-15.5	1.5	5.4	4.4
All	-4.9	-3.7	6.4	1.9
Percent with short horizon	35.5	35	22.6	29.6

This table references Table 6 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

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This spending category is defined in accordance with page 9 (Table 1: Variable Names Across Waves) of the RAND\_CAMS\_2015V2 Data Documentation file.

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N = 919.

Table 45: Median percent change before and after retirement in real food spending (%) by social security income tertiles and financial planning horizon (Generated category).

SS-Tertiles	First	Second	Third	All
Short horizon	-4	-6.6	.7	-3.9
Long horizon	7.4	5.7	4.4	5
All	-3.9	1.5	3.7	3
Percent with short horizon	35.5	35	22.6	29.6

This table references Table 6 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

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This spending category is defined by food/drink and dining out in CAMS.

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N = 919.

Table 46: Median percent change before and after retirement in real food at home spending (%) by social security income tertiles and financial planning horizon (PSID category).

SS_Tertiles	First	Second	Third	All
Short horizon	-20.2	-5.8	2.4	-3.4
Long horizon	-5.7	8.4	1.2	3.5
All	-11.6	3.5	2.4	-.9
Percent with short horizon	33.7	34	22.1	28.7

This table references Table 6 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

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This spending category is defined by food/drink in CAMS.

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N = 896.

Table 47: Median percent change before and after retirement in real food away from home spending (%) by social security income tertiles and financial planning horizon (PSID category).

SS_Tertiles	First	Second	Third	All
Short horizon	4.7	-21.4	-5.8	-19.8
Long horizon	12	-1.7	-1.7	-1.7
All	12	-5.6	-3.4	-3.8
Percent with short horizon	35.6	33.9	21.8	28.7

This table references Table 6 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

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This spending category is defined by dining out in CAMS.

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N = 893.

Table 48: Median percent change before and after retirement in real transportation spending (%) by social security income tertiles and financial planning horizon (RAND and PSID category).

SS-Tertiles	First	Second	Third	All
Short horizon	22.7	-14.7	-3.3	-1.7
Long horizon	-34.5	-17.6	4.2	-9.9
All	2.7	-16.4	2.1	-8.7
Percent with short horizon	35.5	35	22.6	29.6

This table references Table 6 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

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This spending category is defined in accordance with page 9 (Table 1: Variable Names Across Waves) of the RAND\_CAMS\_2015V2 Data Documentation file.

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N = 919.

Table 49: Median percent change before and after retirement in real health spending (%) by social security income tertiles and financial planning horizon (PSID category).

SS-Tertiles	First	Second	Third	All
Short horizon	-36.9	-2.6	94.3	29.7
Long horizon	15.3	.7	37.5	17.7
All	-27.8	-1.2	52.1	22.2
Percent with short horizon	35.5	35	22.6	29.6

This table references Table 6 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

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This spending category is defined by health insurance, drugs, health services, and medical supplies in CAMS.

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N = 919.

Table 50: Median percent change before and after retirement in real housing spending (%) by social security income tertiles and financial planning horizon (RAND and PSID category).

SS-Tertiles	First	Second	Third	All
Short horizon	12.2	-4.5	-.5	-2
Long horizon	-18.1	-2	-4.8	-3.5
All	-3.4	-3.4	-3.5	-3.4
Percent with short horizon	35.5	35	22.6	29.6

This table references Table 6 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

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This spending category is defined in accordance with page 9 (Table 1: Variable Names Across Waves) of the RAND\_CAMS\_2015V2 Data Documentation file.

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N = 919.

Table 51: Median percent change before and after retirement in real recreation spending (%) by social security income tertiles and financial planning horizon (PSID category).

SS-Tertiles	First	Second	Third	All
Short horizon	26.4	-20.2	-11.9	-11.9
Long horizon	81.9	-13	-.7	-3.4
All	37	-15.8	-3	-5.4
Percent with short horizon	35.5	35	22.6	29.6

This table references Table 6 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

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This spending category is defined by vacations, tickets, hobbies/sports, hobbies, and sports in CAMS.

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N = 919.

Table 52: Median percent change before and after retirement in real clothes spending (%) by social security income tertiles and financial planning horizon (PSID category).

SS-Tertiles	First	Second	Third	All
Short horizon	-45.5	-41	-10.4	-34.1
Long horizon	-79.3	-18.7	-18.8	-21.5
All	-59.9	-27.6	-17.2	-24.6
Percent with short horizon	34.9	34.8	22.9	29.6

This table references Table 6 of Hurd and Rohwedder's paper: Heterogeneity in spending change at retirement.

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This spending category is defined by clothing in CAMS.

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N = 882.