

Table 1: Average and median real spending before and after retirement

Spending	Total	Nondurables	Food
Means:			
Pre-retirement	41812.17	37876.27	5930.482
Post-retirement	44043.59	40123.79	6090.737
Population Percent change	5.337	5.934	2.702
95% confidence interval			
Medians:			
Pre-retirement	35008.94	31440.29	4988.656
Post-retirement	34375.86	32039	4913.428
Population Percent change	-1.808	1.904	-1.508
95% confidence interval			
Household-level change (p10)*	-52.806	-52.279	-73.759
Household-level change (p25)*	-29.874	-23.87	-38.77
Household-level change (p50)	.119	3.215	-1.46
Household-level change (p75)*	52.546	42.354	48.909
Household-level change (p90)*	185.452	110.969	185.452
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.

Population percent change is calculated as the differences of the means (or medians), and household-level change is calculated as the median of the differences. The average change at the household level is not reported because observation error on spending can produce large outliers when spending is put in ratio form.

Retirement sample, $N = 443$. 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 2: Average and median real spending without retirement transition

Spending	Total	Nondurables	Food
Means:			
Pre-wave	42084.26	36980.48	5948.226
Post-wave	40719.18	36231.39	5937.075
Population Percent change	-3.244	-2.026	-.187
95% confidence interval			
Medians:			
Pre-wave	32563.86	29525.69	4718.236
Post-wave	31756.31	28677.01	4711.506
Population Percent change	-2.48	-2.874	-.143
95% confidence interval			
Household-level change (p10)*	-53.378	-48.832	-66.366
Household-level change (p25)*	-31.716	-26.24	-36.706
Household-level change (p50)	-2.472	-1.002	-3.782
Household-level change (p75)*	38.575	31.605	44.327
Household-level change (p90)*	153.47	86.743	153.47
95% confidence interval (p50)			

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

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Population percent change is calculated as the differences of the means (or medians), and household-level change is calculated as the median of the differences. The average change at the household level is not reported because observation error on spending can produce large outliers when spending is put in ratio form.

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Comparison sample, N = 3821. 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.