

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

Spending	Total	Nondurables	Food
Means:			
Pre-retirement	41653.43	37733.64	5954.679
Post-retirement	43788.8	39888.31	6076.811
Population Percent change	-4.877	-5.402	-2.01
95% confidence interval			
Medians:			
Pre-retirement	35049.96	31459	5090.506
Post-retirement	34372.61	32058.36	4913.428
Population Percent change	1.971	-1.87	3.604
95% confidence interval			
Household-level change	-.783	2.636	-2.675
95% confidence interval			

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, $N = 442$.