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‘I hope I can quit working in a few years’: A preview of the U.S. without pensions

By [Peter Whoriskey](#) December 23, 2017

TULSA — Tom Coomer has retired twice: once when he was 65, and then several years ago. Each time he realized that with just a Social Security check, “You can hardly make it these days.”

So here he is at 79, working full-time at Walmart. During each eight-hour shift, he stands at the store entrance greeting customers, telling a joke and fetching a “buggy.” Or he is stationed at the exit, checking receipts and the shoppers that trip the theft alarm.

“As long as I sit down for about 10 minutes every hour or two, I’m fine,” he said during a break. Diagnosed with spinal stenosis in his back, he recently forwarded a doctor’s note to managers. “They got me a stool.”

The way major U.S. companies provide for retiring workers has been shifting for about three decades, with more dropping traditional [defined-benefit]pensions every year. The first full generation of workers to retire since this turn offers a sobering preview of a labor force more and more dependent on their own savings for retirement.

Years ago, Coomer and his co-workers at the Tulsa plant of McDonnell Douglas, the famed airplane maker, were enrolled in the company pension, but in 1994, with an eye toward cutting retirement costs, the company closed the plant. Now, The Washington Post found in a review of those 998 workers, that even though most of them found new jobs, they could never replace their lost pension benefits and many are facing financial struggles in their old age: 1 in 7 has in their retirement years filed for bankruptcy, faced liens for delinquent bills, or both, according to public records.