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Cranford: What baby boomers should know as they hit retirement age.

Hello everyone, I'm Leslie Cranford and this is *AcademiCast*, brought to you by Texas Tech University.

In 2011, the first baby boomers will turn 65—an age many relate to retirement. Those turning 65 this year will be eligible for Medicare and full retirement in 2012. But is this generation truly ready to leave the workforce? Dr. Deena Katz, an associate professor in the Division of Financial Planning, says while it is never too late to make changes and plan ahead for retirement, baby boomers have several disadvantages over their parents at retirement age.

Katz: I'm not sure our parents were all that prepared, but they had resources they could tap into that we didn't or that we're finding that we don't. Our homes aren't worth what we thought they would be. Our parents had this little nest egg. Our parents also lived without credit. When my folks wanted—or needed—a new refrigerator, they bought it for cash. When my generation wanted a new refrigerator—operative word wanted—we went out and put it on a credit card and paid for it over years. That put us at a significant disadvantage.

Cranford: While many baby boomers fear they will outlive their retirement savings, one source they cannot outlive is their Social Security. The problem with Social Security, however, is that it was never meant to provide sole support to retirees.

Katz: Unfortunately, a lot of boomers are going to be a lot more dependent on Social Security than they expected. Certainly as a planner, I'm not sure how available those benefits are going to be. I don't believe that there will be no benefits. What I believe is that they will raise the retirement age higher and higher and the benefits will get lower or will go away for those people who make a higher income.

Cranford: Dr. Russell James, who also is an associate professor in the Division of Financial Planning, says there are some things for baby boomers to think about that could help them become more financially secure.

James: One of the realities is most of what we focus on during the middle age and early years is building up enough income, but sometimes we don't focus on the other side of that, which is the expenditures. How much money are you spending? What kind of a lifestyle are you living? How are you watching what you spend?

Cranford: Our next integrated scholar feature is Dr. Hansel Burley in the College of Education. Here's Provost Bob Smith with more.

Smith: Dr. Hansel Burley is a professor of educational psychology and leadership, as well as associate dean for graduate education and research in the College of Education. Based on his background and upbringing, it is clear why Professor Burley chose a career in education.

***Burley:** I'm actually a native Texan. I grew up in East Texas though, and I come from one of those families of educators. My mom and dad were teachers. My brothers and sisters have all taught at one time at the very least. So it was a clear family interest.*

Smith: Based on his understanding of the Theory of Planned Behavior and resilience, Dr. Burley has studied the struggles that some students experience while pursuing their baccalaureate degrees.

***Burley:** A lot of my research centers around college readiness, and I've gotten some funding to support that. Some of my funding has come from the state, where I've evaluated what are called developmental education programs. Kind of the old name for those programs is remedial programs in higher education, and those programs exist because high school kids getting ready to enter college aren't ready for the rigors of the college curriculum. So, they end up taking these remedial classes—developmental education classes. A lot of my research has been on that.*

Smith: While some students struggle in their high school studies, Dr. Burley has found that many of them find success in their college curriculum and go on to complete their college degrees. Let's listen while Dr. Burley describes his research findings in more detail.

***Burley:** I've found through a lot of my studies that there are these students who have all the earmarks for being failures. They have low SAT scores. They may not have the best GPAs. They weren't in all the right clubs while they were in high school. And, they may even get placed into a remedial course. However, these students persist on to graduation. I'm really interested in understanding how and why these students whose admissions profiles seem to indicate that they won't have a chance to succeed, trying to figure out why they do succeed.*

Smith: Dr. Burley also works tirelessly on several service projects related to improving education, including his service as a principle investigator for a literacy project called Jumpstart—a program that engages Texas Tech students as reading mentors for pre-kindergarten children.

***Burley:** Jumpstart is still actively going, though I am no longer associated with the project. It started out as a partnership between the College of Education and the College of Human Sciences, and basically we got some funding to help us hire literacy mentors for kids who are attending early learning centers here in Lubbock. These are children, 3 to 4-year-olds, who essentially meet the qualifications as a head start student. The funding flows through a national program called Jumpstart from the AmeriCorps program.*

Smith: Dr. Burley believes that service-learning programs, like Jumpstart, provide experiences that benefit mentors and those mentored—alike.

Burley: *One of the cool things I like about the Jumpstart program was it was so efficient. The Texas Tech students would come to us. They would get basically what's called a living wage. For the most part, they would be college work-study students. So, they had a job, and they had a great job. They were working with kids all day. The kids got a benefit, because they had a mentor that was going to show up. We're trying to get books into the home, so the home is being helped. The early literacy centers, instead of having two instructors per class, all of the sudden have 10 instructors per class, so their child-to-adult ratio just drops. There's another spin-off. So many of the students—a lot of them are freshmen and sophomores—because of this experience actually choose careers that have something to do with service.*

Smith: Congratulations and thanks to Dr. Burley for integrating his teaching, research and service efforts, which contribute so well to the field of education at Texas Tech. Thanks for listening! I'm Bob Smith.

Cranford: Thank you, Dr. Smith. Integrated scholarship is not only important for faculty at Texas Tech, but it's important for students as well. Texas Tech graduate Rebecca Tokach, who completed her master's degree in meat science and muscle biology last month, served as a teaching assistant and was involved in several agricultural organizations outside of Texas Tech. Additionally, she worked on research centered around how additives in cattle feed affect meat quality. All of her scholarly involvement taught her how to apply what she's learned to help others around the world.

Tokach: *American consumers, we're really fortunate in that we have enough disposable income that we can buy high-quality products and products that we know are going to taste good and be tender and flavorful every time. But, at the same time we need to allow that product to not only feed them but the rest of the world. So, the research that I'm conducting is helping us being able to increase those meat yields so that we have more food to feed the rest of the world at cheaper prices, but then also making sure that the people who want it have the high-quality product versus maybe the steaks that don't taste as well.*

Cranford: I'm Leslie Cranford for *AcademiCast*.