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Why Some Malaysians Are Looking Forward To 60 While Others Are Terrified

A Sun Life survey, including Malaysian respondents, finds a widening retirement gap, where some approach 60 with confidence, while others expect to keep working out of financial necessity.

 By [Sadho Ram](#) | 29 Jan 2026, 04:41 PM



For some Malaysians, turning 60 may mark the start of reaping the benefits of their lifetime of savings, but for many, the looming retirement age raises a pressing question: "Can I afford to stop working?"

A new report by Sun Life, *Retirement Reimagined: Asia's Retirement Divide*, based on a survey of 3,006 respondents across six Asian markets, including Malaysia, shows retirement is no longer a fixed endpoint. Instead, it has become a test of preparation, and the difference between freedom and fear often comes down to who planned early and who couldn't.

The study describes two distinct paths now shaping retirement across the region: "Gold Star Planners", who spent years building financial foundations, and "Stalled Starters", who are reacting late to a future that has already arrived.

And for almost 70% Malaysians, that divide is becoming harder to ignore.

For Gold Star Planners, reaching retirement age is something to look forward to. Nearly half of this group said they are optimistic about their later years.

Their confidence is built on long-term habits: beginning retirement planning at least six years before leaving the workforce, maintaining life and health insurance coverage, making consistent pension contributions, and saving at least 10% of their income.

When they continue working past retirement age, it is rarely out of financial pressure.

Instead, 53% say they work for personal fulfilment, while many see it as a way to stay socially and mentally engaged. For them, health is a form of wealth, with 62% remaining active at work specifically to maintain physical and mental vitality.

According to the survey, for this group, turning 60 isn't the end of working life; it's the start of having a choice.

Prepared versus unprepared: A tale of two retirements



Gold Star
Planners

- At least one life and health insurance policy
- Contributing to at least one pension plan
- Saving at least 10% of income toward retirement
- Intend to start planning expenses at least six years in advance before retirement



Stalled
Starters

- No insurance or pension plan
- Saving 10% or less of income toward retirement
- Intend to start planning expenses five years or less before retirement

Reasons for retiring later than planned

	Gold Star Planners	Stalled Starters	Gold Star Planners	Stalled Starters
Looking forward to retirement	49%	28%	22%	52%
Financial security cited as reason behind optimism towards retirement	77%	46%	55%	31%
Seek professional financial or insurance advisors	44%	12%	62%	59%

Image via Sun Life

For Stalled Starters, the picture is very different: 28% of this group feel pessimistic about what lies ahead in retirement

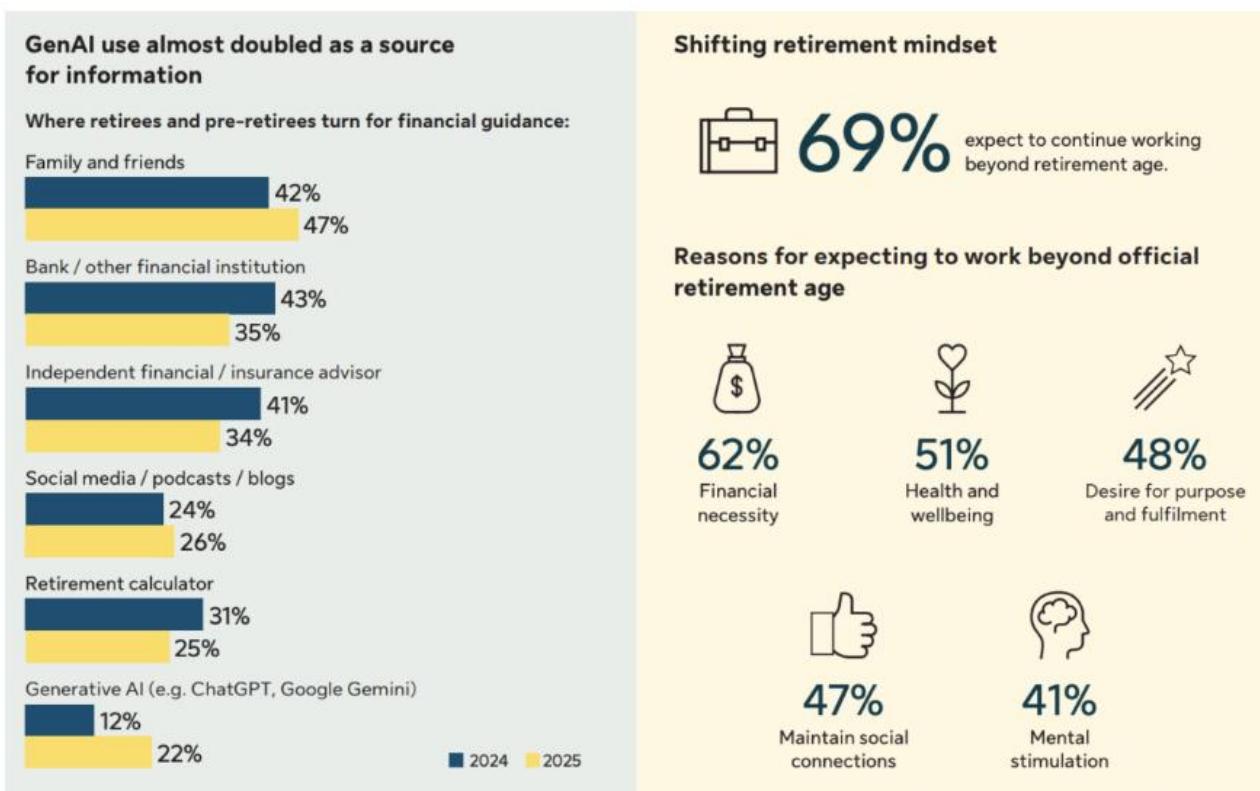
Work is not a choice, but a necessity.

Fifty-two percent say they must postpone retirement simply to survive financially or to build last-minute safety nets.

Many in this group entered their later years with little structured planning: 22% of respondents across the survey admitted they made no retirement plans at all, while another 28% only began organising their finances within two years of leaving full-time work.

Professional guidance is also rare in this group, with only 12% using financial advisors. Instead, many are now turning to generative AI tools like ChatGPT and Google Gemini to DIY their retirement planning.

While these tools offer convenience, the report notes they often provide generalised advice that may not account for complex, long-term financial risks, leaving late planners exposed to uncertainty.



For many Malaysians, retirement planning isn't just about themselves. It's also about family.

The survey found 77% of respondents expect to continue financially supporting children or elderly relatives even after retiring.

This intergenerational responsibility, familiar to many Malaysian households, is reshaping retirement expectations.

As a result, 36% have downsized their retirement lifestyle expectations, and 26% have delayed retirement entirely to prioritise family stability.

Even among those who have already retired, new economic realities are biting.

Nineteen percent of recent retirees report their monthly expenses have exceeded initial expectations, driven by inflation and rising living costs.

The report bluntly concludes that in today's ageing economy, retirement freedom is no longer a given

Those who built early habits, consistent saving, diversified investments, insurance protection, and professional advice, are more likely to reach 60 with options. Those who delayed planning face a future where working longer is not a preference, but a requirement.

The report notes that as Malaysia's population ages and cost-of-living pressures persist, the line between retirement as empowerment and retirement as obligation is set to grow even sharper.