Abstract

The study attempts to achieve multiple objectives. Providing adequate retirement income is an important challenge in today's society, as economic, demographic, and social problems continue to make retirement financially more difficult for many retirees. To create a conceptual and theoretical background, retirement is assessed psychologically, historically, and theoretically. To evaluate the various saving mechanisms for retirement, such as Social Security, pensions, financial instruments, individual accounts, and employer-sponsored plans like the 401(k) plan, are addressed in depth. To illustrate the statistical details of retirement challenges and how 401(k) plans work, economic, demographic, and retirement data are analyzed. Lastly, to conclude the research with an emphasis on future recommendations, the study is summarized and interpreted, while its limitations and opportunities for future research are identified. The study is significant because it contributes historical, statistical, and practical knowledge in the disciplines of economics and geography. Research design and results are addressed next.

The study's research design and major conclusions are based on few important reference points. To answer the key research question, namely if and how effectively can Poland adopt the 401(k) retirement plan to increase the retirement readiness of its laborers, and if such implementation will be economically advantageous, two hypotheses are presented. Median dependency ratios, retirement income replacement ratios, and participation rates, which are gathered from timely secondary information sources, are the key variables that are evaluated using statistical and graphical analysis techniques. Results indicate that populations are aging, but implementing the 401(k) plan in Poland can lessen the country's retirement difficulties. Overall, the study's results are positive news.