

**SAVING TRENDS OF MIDDLE-AGED HOUSEHOLDS
AROUND RETIREMENT**

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《SUMMARY》

We study middle-aged households' saving trends around retirement by examining the relationships between household income, changes in husbands' employment status, net financial asset holdings, and net savings. We also examine how long-term care for parents, diagnosis of six major diseases, retirement experience, pension receipt, and spouse income impact net savings. Consistent with the life-cycle model, we find positive net savings and reduced household savings in households where husbands continue to work and after they retire, respectively. However, regardless of employment status, positive net savings are observed for high-income households. Spouses' incomes and diagnosis of six major diseases impact net savings.

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