

**RETIREEES WELLBEING AND SATISFACTION. A CASE STUDY IN
THE MINISTRY OF HEALTH IN CHILILABOMBWE DISTRICT-
COPPERBELT PROVINCE-ZAMBIA.**

BY

HACHIMENA MUNACHIKWETE JOSEPH

COMPUTER NUMBER: 715807720

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DEDICATION

This work is dedicated to my Last born son, Muzandu and my wife Iness for their support and time as well as encouragement during my studies.

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Signature of author:

Date.....

Signature of the supervisor:

Date:

APPROVAL

The University of Zambia/Zimbabwe Open University approves the dissertation of Hachimena Munachikwete Joseph as fulfilling part of the requirements for the award of the degree of Master of Business Administration

Signed.....

Date

Signed:

Date:

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Abstract

The aim of the study is to explore the state of satisfaction with wellness among retirees. An exploratory cross sectional case study design was used. Thirty retiree were enlisted using snowball sampling. A survey questionnaire was used to collect data. Data was analyzed using SPSS. Univariate and multivariate analysis were used to analyze data. This study has shown that the measures of economic well-being are pension, income and the wealth the retiree had before and after retirement. Social Security retirement, and earned income, as well as all other household income increases satisfaction during retirement. The other variables capture the type of pension a retiree has. Having any pension which will give some resources in retirement should increase well-being over those with no pension. The interesting factor is, even after controlling for pension income and wealth, retirees still have preferences on the type of pension they have. The relative importance of these well-being determinants indicate areas of importance for public policy makers and areas of further research for economists. The conclusion that could be drawn from this study is that this research on subjective well-being, relative income does play a significant role in satisfaction. These show the critical importance of such forms of income to the overall well-being of this demographic group.

Key words: Retirees, wellbeing, satisfaction

CHAPTER ONE: INTRODUCTION

1.1 Introduction

One of the greatest challenges that face typical employees throughout their working life is life after retirement. Retirement concerns emotional, psychological, as well as financial challenges that workers have to prepare well ahead of time. The fact that retirement happens at old age, health is also an important consideration. In planning towards retirement however, most workers in the past that did not plan ahead of their retirement had many times blamed themselves for short-sighted vision. Today, with the failures experienced in the public sector pension schemes, there is a major paradigm shift amongst workers as how to manage their lives in retirement. With the passage of the pension reform Act and the establishment of a privately managed contributory pension scheme, workers should be thinking of setting aside some money and investing more aggressively towards their retirement, and indeed taking control of their future. Robins, (1983).

There has been untold misery among civil servants upon retirement; this has been in form of failure to support their school going children, grandchildren and those from extended family, unable to pay rentals, hospital bills and the general upkeep. This challenge has not even been overcome with the receiving of the lump sum due to many demands that have to be met, especially that it is gotten after many years of waiting. The National Pension Scheme Authority (NAPSA) was established in February 2000 by the National Pension Scheme Act no. 40 of 1996 of the Laws of Zambia. This followed the closure of the Zambia National Provident Fund (ZNPF) after the responsible Act under which it was formed was repealed. This means that ZNPF stopped receiving contributions on 31st January 2000. NAPSA was formed to provide income security against the risk arising from retirement (old age), death and invalidity with a focus on adequacy of benefits and monthly receipt of pension in a better way than the repealed ZNPF. This is achieved through the kinds of benefits to its member (<https://www.lusakatimes.com/2016/paymentof-differe02/05/retirement-age-of-60-or-above-is-better-for-workers>)' history of Retirement.

Retirement is a relatively new concept that has come about as life expectancy has increased. One hundred years ago, the concept of retirement did not exist. The article The History of Retirement Planning explains how our modern day concept of retirement began due to a combination of increased life spans and the onset of government sponsored retirement benefits in 1935 when

Social Security was created. In 1880, when half of Americans worked on a farm, 78 percent of American men worked past age 65(<https://www.seattletimes.com/nation-world/a-brief-history-of-retirement-its-a-modern-idea/>).According to Aina (1992), lay-offs, retirement and dismissal are indefinite separation from the payroll due to factors such as loss of sales, shortage of materials seasonal fluctuation, production delays or due to major administrative shake-up as have been witnessed in public service in the decade of 1980. According to the Statutory Instrument (S I) No. 24 of 2015, the Public Service Pension Act.(Laws, Volume 15.CAP.260), of the laws of Zambia, retirement age was amended as fifty-five(55) as early, sixty (60) as normal and sixty-five (65) as late . This was in line with most of the Southern African Development Countries (SADC).

The health of an individual in advanced age is compromised which means visits for medical attention are more frequent and this is a drain on the part of the savings one may have made while working because these hospital attendances attracts bills, which are already hard to come by.

1.2 Statement of the Problem

It has been reported and without any empirical evidence that there are untold sufferings among civil servants after being paid their terminal benefits. The main difficulty with this lack of empirical evidence is that very little is understood in terms of factors that determine well-being of retirees. Although most previous studies in other countries examine only economic well-being, this study seeks to fill in the gap by looking at a broader measure of well-being to examine if other determinants are important especially post retirement income and wealth.

1.3 Research aim

The aim of the study is to explore the state of satisfaction with wellness among retirees

1.4 Research aim and Objectives

- 1) To describe the extent of wellness among retirees.
- 2) To describe extent retirees satisfied with their wellbeing.

1.5 Research Questions

This study sought to answer the following research questions.

- 1) What is the extent of wellness among retirees?
- 2) To what extent are retirees satisfied with their wellbeing?

1.6 Scope of the study

The research undertaking focused on retirees on the Copper belt in one City who were working for the ministry of health. The study is concerned with the analysis of the causes of suffering in retirement.

1.7 Definition of key terms

Retirement- this is where someone who was working and receiving a monthly salary, mostly in formal employment is made to stop work because of attaining the age, through sickness or otherwise.

Sandwich generation- where one supports children and ageing parents at the same time.

Suffering- this is a situation where someone is not able to meet the basic needs or wants in life such as affording meals, decent shelter or failing to pay for medical bills, school fees for children or dependents.

Civil Servants- this is the category of employees that have been employed by government in various wings to formulate as well as to implement policies at different levels.

CHAPTER TWO: LITERATURE REVIEW

2.1. Introduction

This chapter will provide a background and a context for the investigation of the topic of the causes for suffering in retirement, which is of key importance in the present day world where the lifespan has generally increased because of better living conditions and many civil servants subjected to difficulties in meeting the basic necessities of life after retirement.

This research focus on the discussion of issues related to the failure to planning for retirement, family responsibility and inadequate monthly salary as possible causes of suffering in retirement. In Zambia, the subject of the causes of suffering in retirement by the civil servants has more often than not been discussed or mostly concerned with a financial perspective, but the literature has been scant.

While the financial aspect served the basic needs and was always crucial for retirement life, there were, indeed, various subject areas in relation to cause of suffering in retirement that also provided very important contributions to this, and indeed, deserved some dedicated attention, that is lack of planning for retirement, family responsibilities and inadequate monthly salary among many.

Finally, this chapter shall review some recent research studies related to the cause of suffering in retirement life by the civil servants.

The review shall help illustrate How this thesis fits into the latest literature and, hence, worth being studied.

Retirement has been defined as a state of being withdrawn from business, public life or active service. According to the Industrial Training Fund, center for Excellence (2004), retirement is a real transition. In the views of Kemps and Buttle (1979) in Ubangba and Akinyemi (2004), retirement is a transfer from one way of life to another to another; they note that many people suffer from retirement shock such as a sense of deprivation during the early period of their retirement. In the opinion of Olusakin (1999), retirement involves a lot of changes in values, monetary involvements and social aspects of life. Olusakin further noted that for some retirees, it leads to termination of a pattern of life and a transition to a new one. However, Buildings (2004) described retirement as the transition from first adulthood to second adulthood which is often a

jarring and unsettling experience. It follows from these descriptions/definitions of retirement that a retired person or retiree is any person who performs no gainful employment during a given year, person who is receiving a retirement pension benefit and any person not employed full time, all year round his/her disengagement from a previous work schedule. It is deducible; therefore, that retirement implies a transition from active working life at youthful age with adequate financial capabilities to less rigorous work schedule or lack of any tangible work schedule at old age.

Retirement is a complex social pattern that touches the lives of almost everyone (Akinade, 2006 & Atchley 1976). Akinade (2006) defines retirement as a final stage of life when one leaves an occupation which he or she had been involved in for a considerable length of his or her working life. Carew (2004) perceived retirement as meaning “occupational death” as contrasted with biological death, which is terminal. Olayinka and Omoegun (2002) insisted that retirement connotes the physiological atrophy which unavoidably accompanies an active life, which must take place in a worker’s lifetime. Without work there is no retirement. To most workers, the mere thought of retirement is stressful, dreadful, frightening and depressing. Kemp and Buttle (2005) observed that retirement is a transfer of one of life to another and that many people suffer from shock and a sense of deprivation during the early period of their retirement. This, they say, is so because such are cut off from an established way of life; the familiar daily work which for decades brought them companionship with others, whether they are colleagues, clients, customers or fellow commuters and offered them social and psychological rewards, besides being a source of income. This view is very true more so in the event that the employee did not invest much time and resources in planning that one-day time will come when he or she will be retired. As a researcher the perception of Kemp and Buttle (2005) are true and obtaining in most retirees’ experiences.

Akinade (2006), Harris & Cole (2000) and Carp (2002), claimed that retirement could mean termination of a pattern of life and a transition to a new one which always involve radical changes, interest, values, association, work and social aspect of life. Nonetheless retirement like work does not have the same meaning for all individuals. For some, it is a realization of a life goal and represents the happiest time of their life while for many others it is a time of bitterness and

frustration. Whichever way retirement is conceptualized, it is seen as a final stage of life a worker leaves an occupation which he or she had been involved in for a considerable length of the employee's adult or working life and of course the type of retirement determines the individual's state of emotion. The effect of unplanned retirement cannot be underestimated. A lot of civil servants, who do not plan for retirement, experience trauma and stress in retirement. Billings (2004) further asserted that sudden and unplanned retirement has adverse effects such as sudden death, and leads to mental disorders, reduced social participation, unsatisfactory living arrangements and depression.

2.2 Concept of retirement

Shultz and Wang (2011) stated that retirement traditionally happens when one reaches the official retirement age. It has been regarded as a natural, passive life process with respect to ageing. The concept of retirement, however, has witnessed changes over time from the traditional practice occurring at an official age to a more active life change that individuals decide themselves. Retirement is considered as a major life transition, when people move from full-time employment to a new life that very often is associated with more time and freedom. However, regardless of whether retirement is voluntary or involuntary (in case of redundancy), becoming retired is one of the few major changes happening in an individual's life. "Retirement" can be perceived in a variety of ways. For example, it can be positively viewed as a "new start", neutrally as "continuation of life", or negatively as "disruption to life" or the "beginning of old age". How retirement is considered could indeed, affect the individual's role identity in life transition process which, in turn, could affect an individual's lifestyle or their consumption pattern post-retirement (Hopkins, Roster, & Wood, 2006). Retirement can also be regarded as moving away from stresses of daily work and, therefore, the anxiety and distress of an individual can be reduced. Higher autonomy levels post-retirement and impact on the level of sense of control have, however, been considered inconclusive (Drentea, 2002). The reason is that retirement can also be linked with less problem solving and less fulfillment, therefore, leading to a lower SENSE OF CONTROL. The retirees, who retired early in particular, for example, before the age of 60, may risk feeling bored (Herve, Bailly, Joulain, & Alaphilippe, 2012).

2.3 Retirement Transition

Hodkinson, Ford and Hawthorn (2008) stated that retirement is a lengthy transitional process, Commencing well before actual retirement in most cases. Incorporating formal and Informal learning into the process enhances the transition. Retirement transition is related to a time dynamic process, and occurs in the context of ongoing trajectories. Life satisfaction may change after retirement and Keep varying. Retirement adjustment process changes in the well-being of male retiree's overtime as studied by Gall et al. (1997). This longitudinal study reported that the Psychological well-being of retirees meaningfully changed after retirement, peaking one year after retirement and then started to decline. Six-seven years post retirement, it was found that the retirees' interpersonal satisfaction and psychological health decreased, their financial satisfaction stabilized, and internal control continued to increase. In spite of the decline, life satisfaction and health measures did not decrease below their levels prior to retirement level. Within the first two years of retirement, the retirees' positive attitudes were well sustained by preretirement self-esteem, Preretirement social identity and pension eligibility (Reitzes & Mutran, 2004).

2.4 Retirement Planning

In the researcher's opinion, retirement planning should be comprehensive. All aspects of a retiree's life should be considered in planning for retirement. This means that retirement planning should not only be about finances but should include health issues as well as social issues. According to Rosenkoetter and Garris (2001b:703), the average employee now expects retirement to be followed by many years of leisure. Harrison, Waite and White (2005:5) suggest that retirement can last anything up to 30 years and more. This highlights the necessity for planning for a health, effective and well-adjusted life after retirement. Rosenkoetter and Garris (2001b:705) further state that planning for retirement is the strongest predictor of retirement satisfaction. The researcher agrees with this view because, if one is well prepared, not just financially, he/she will be better equipped to deal with crises. Four aspects to consider in retirement planning and preparation are discussed below.

2.4.1 Financial Planning

According to Alford, Farnen and Schachet (2004:7), a person planning and investing for retirement must ask him/herself how much he/she will need to maintain the current standard of living even if retired. This article states that less gross income may be needed due to factors such as less income

tax, saving for retirement is no longer a goal, and the fact that age and work related expenses decrease. This however, does not mean that employees should neglect saving because the cost of living will still be relatively high. Loretto et al. (2001:390) suggest that a person planning for retirement should at least save between 5% and 10% of their monthly income. There are many different retirement packages apart from the employer's pension which are also tax efficient and can be used to supplement the employer's pension upon retirement. According to Ngatsane (2008), during planning for retirement, employees must consider their current situation, not only in terms of finances but comprehensively. Aspects to consider are listed below;

Current Income and needs - what the employee earns will inform him/her of how much he/she should be saving and it also alerts him/her to his/her spending patterns. It also reveals of what the person will be earning in future unless there is a promotion and other adjustments excluding annual increases.

Age - the age of the employee determines the number of years left before mandatory retirement and therefore the number of paycheques left from which to save. The younger a person is the more time is left to save, but it is still urgent to start investing.

Number of dependents and their ages - this is important because these people are part of the expenditure in the household. Their ages enable the employee to assess where the dependents will be when he/she retires. Questions the retiree needs to consider are the following: Will they still have dependents or will their children be independent and

through with school or even working? If they are dependents, what plans are in place for them until they finish school? How will they affect the retirement income?

Health status - this aspect considers the employee and all the dependents' health status. The planners must consider their current health care costs and how these may increase with time. How much will be needed to take care of the family's health? Will their dependents be dependent on the retirees for health? These are questions to be answered in preparing for retirement.

Property ownership - according to Ngatsane (2008), property ownership is also a good investment for the future and even for retirement. The owned property may be fully paid or still being paid off. When is it going to be fully paid? How will this property assist as an investment? Is this going to be sold in future or is it going to remain the retiree's home?

Investments in place - in this aspect, one must ask if there are other investments in place which will be helpful as retirement income. Knowing this will enable the employee to assess how much is still needed to supplement these investments.

Debts - while planning, the employee must know how much he/she owes in debts and when these will be paid. It is very sad to start retirement with debts because these can reduce the retirement income even more.

Other issues to consider include future wishes related to the standard of living and health. The employee must plan knowing how much will be needed for health, accommodation and leisure.

2.4.2 Health Planning

Blakeley and Ribeiro (2008b:746) describe the importance of knowing about health care and health maintenance, which includes taking preventive measures by taking care of one's health way before retirement. This is done by adopting healthy lifestyles through good dietary practices, exercise, stress management, regular health checkups and keeping oneself safe. It is also important to learn about what to expect as the normal ageing process. It is essential to know about health insurance (medical aid) that provides services to retirees and the costs involved. For example, the South African public service introduced GEMS (medical aid) and it also caters for retired public servants.

2.4.3 Accommodation

Blakeley and Ribeiro (2008b:746) mention that employees should plan for accommodation or housing because it has implications for health. The housing should be affordable and safe, secure and in a safe community. There are several options available, taking into account health, finances, security and one's social support network. Aspects to consider are as follows.

Own home - it should be affordable or fully paid, in a safe community and accessible even in terms of disability. The home should be just the right size for cleaning and maintenance or if one can afford it, one can employ support staff. It is safer to choose this option with support from family who will assist where necessary, even though one must not rely entirely on them.

2.5. Does Failure to Plan for Retirement Cause Suffering in retirement?

Planning in the context of retiring looks at what this would be retiree has put in place so that life would continue the same as when he or she was being paid monthly salary.

Research studies have highlighted that many retirees in different countries do not have adequate retirement planning both financially and non-financially (Hewitt, Howie, & Feldman, 2010; Tacchino, 2015). Education on issues in relation to retirement planning (Rappaport, 2013) and adequate retirement planning help raise retirement satisfaction (Yeung, 2013). Retirement Savings is one issue of growing concern everywhere. Retirement may seem to be far away in the future but it needs planning now to make sure that retirees have enough to support themselves. Some of the basic needs of retirees will include a place to live, money to cater for day-to-day expenses, medical bills and emergencies. The one taboo thing retirees need to avoid is having outstanding loans by the time they retire from the workforce. This is all the more reason why the world population needs to plan early for their retirement.

Apparently, there is little individual involvement in the process of savings for the old age or retirement. Every public policy encourages people to save in order to accumulate wealth for their retirement. Most people save based on their expected lifetime income. Nevertheless, a majority of households do not save enough for retirement to maintain their pre-retirement standard of living. Those who plan enough for retirement normally are highly educated and from the high income bracket (Zhong and Xiao,1995). Ignorance about retirement can lead to individuals having difficulty to understand why planning for retirement is important. Learning is a process: knowledge is created through experience-experiential learning theory (Kolb, 2002).

Consequently, the elements of involvement in retirement savings decision are based on the experiential learning cycle. People learn from experience and when there is lack of experience, learning is likely to succumb to failures (Goby and Lewis,2000) This is to suggest that in order to be able to plan successfully for retirement savings, individuals have to be involved actively in the making process. If the individuals are unwilling to knowledge attainment on retirement decision planning will not be enough.

The retirement planning was denoted as preparation for the “Third Age”. Studying retirement planning was promoted by McClinton (2010) as a component of life-long learning courses, aiming to consider the concept from a holistic approach. With an increased number of Baby Boomers getting closer to retirement age, courses for retirement planning could become more popular over time. In such courses, participants would be knowledge recipients but would also share their own Experiences or respective expertise areas. The courses could provide an opportunity for social

networking, building self-identity and the self-esteem of retirees. The idea of attending retirement planning courses and having early planning are supported by Bradley (2001), Gall and Evans (2000), Kuk (2012) and Hicks (2014).

The education programs would help the retirees to form appropriate expectations after retirement, change in income level, loss of professional role status, etc. Other than financial planning, there are many other aspects, particularly life Planning (Bradley, 2001) that are very important elements contributing to higher life Satisfaction during retirement. Through identifying and prioritizing personal goals after retirement, life planning will reflect the individuals' beliefs, value and Commitments. Noone, Stephens, & Alpass (2010) constructed the PREPS (Process of Retirement Planning Scale) by means of four domains: finance, health, life style and psychosocial. They defined retirement planning as goal-directed thoughts and problem solving behaviors. Firstly, individuals have to understand the problems to be faced after retirement. They then set goals and make decisions what to do in order to fulfill their goals. The ultimate targets are to achieve adequate financial security, good health, desirable life style, balanced psychology and life satisfaction. Practically, retirement plans can be classified into various types: plans to retire

Completely, retire partially, change jobs, never retire, and uncertainty about retirement (Ekerdt, DeViney, & Kosloski, 1996). In retirement planning courses, discussing preretirement expectations would be beneficial that would likely affect the quality of post retirement life satisfaction (Gall & Evans, 2000). A sense of "loss" feeling is often experienced by retirees. Three Stages of retirement planning have been suggested by Wheatley (2013). Stage 1 Focuses on what to do after retirement. A continuation of what one likes to do before retirement and taking the benefits of having more time to do it are recommended. Stage 2 manages the "loss" feeling post-retirement through being engaged in projects or part-time activities utilizing an individual's work skills. Stage 3 involves imminent implementation action. That is, what should be done after stage 1 and 2 considered? This may call for preretirement engagement in some interest activities and networking with voluntary or charitable organizations.

2.6 Financial planning.

When discussing retirement planning, one would naturally first relate it to financial planning that serves as the most basic element, to ensure sufficient resources to cover monetary needs after

retirement (Tacchino, 2015). Wealthier individuals who earn a higher income tend to be associated with higher life satisfaction (Muilenburg-Trevino et al., 2012). However, Cheung and Lucas (2015) Found that the degree of association between income and life satisfaction varied over. The life courses and “age” was shown to be a moderator. Indeed, an inverse U shape relationship Financial planning is crucial because it identifies your sources of income and expenses and establishes your retirement budget, based on your personal plan.

In November 2014, the statutory Instrument No. 63 of 2014 of the laws of Zambia, raised the retirement age from 55 to 65 years, or 35 years of service. The rationale behind this according to government was that working longer, that is up to 65 years increased most people that have retired at 55 have died earlier because of many factors. This was in line with other states such as Nigeria where, retirement in Nigerian civil service is guided by Decree 102 of 1979 (cap 346) which deals with pensions and gratuity. According to this law, the statutory age of retirement of public officers is 60years while it is 65 years for judicial officers and academic staff of universities. However, with the reform of the civil service decree No. 43 of 1988 retirement age has been put at 60 years or 35years in service whichever comes first. It must be stated here that irrespective of the type of retirement, the transition is associated with some stress situations like economic, social, psychological and occupational stress. In the submissions of Omoresemi (1987), Denga (1996) and more importantly Retire to Enjoy (2004), retirement stress could emanate from at least eight broad sources. These are: (i) money; (ii) health; (iii) ageing; (iv) search for meaningful activity; (v) work in retirement; (vi) marital status; (vii) caring for other family members, e.g. grandchildren or elderly parents, and (viii) relocation. However, in the opinion of Denga (1980), retirement is known to affect income, residence, family structure or relationship between members, health and economic viability of the retirees. Nonetheless the case is worsened when the retiree is not adequately prepared to face this ultimate phase of life.

2.7 Retirement Orientation

According to Butters (2002), the retiree must address issues and life events that have led to feelings of dissatisfaction and continue to adjust to retirement. The life events are not always caused by retirement, but affect how retirement is experienced. Some are a result of old age, some are due to changing times and some (financial) are a result of retirement. In this phase, the retiree adjusts and comes to terms with the situation and continues with life in retirement and starts to cope with such

Personal Orientations to Retirement Planning (Box H) - In addition to financial retirement plans and expected retirement age, the other major outcome is “personal orientations to retirement and planning.” This component includes both (1) attitudes toward retirement and retirement assets and (2) personal resources. Attitudes regarding Social Security, pensions, and retirement (including salience of retirement thoughts and desirability of retirement) may affect retirement plans and expectations. Secondly, personal resources of perceived control over later life income, future financial orientation, financial knowledge, and presence of a financial partner are also expected to be associated with preparations. While psychologists typically view perceived control and future orientation as enduring personal characteristics, these constructs are modeled as outcomes in this study because predictors, such as social location, income, and views of current economic conditions, are expected to exert influences on these orientations. Furthermore, due to the cross-sectional design, these attitudes and resources are treated as correlates of plans because of potential reciprocal relationships, which are explicated below.

Positive attitude toward retirement. Most people view retirement as a positive life transition. Perhaps the greatest evidence for this is the trend toward early voluntary retirement. In the earlier part of the 20th century, retirement was often viewed negatively – as a period of declining health and greater dependency, and even as symbolizing worthlessness (Hareven, 1995). Views about retirement may affect plans for the transition. Individuals who think negatively about retirement and those who do not want to retire are likely to be 93 less inclined to make preparations to retire compared to people who view retirement as a desirable period of life. People with negative views toward retirement are more likely to not think about retirement, to be anxious about the transition, and to have less information about retirement (Fretz et al., 1989). The relationship between retirement attitudes and plans is likely reciprocal though – not having prepared for the transition may also make people view retirement less positively.

Salience of retirement. In addition to positive attitude toward retirement, the extent to which individuals think about retirement (i.e., the salience of retirement) may relate to planning levels. Individuals who think about their retirement more regularly are likely to have made concrete plans for retirement (e.g., can report a planned retirement age and expected sources of income). In addition, preparatory behaviors, like attending a preretirement seminar or visiting a financial planner, may stimulate retirement thoughts (Lusardi, 1999). Having pensions and other retirement

investments may increase the extent people think about retirement. On the other hand, people who expect to have adequate retirement income may not think much about retirement because of their confidence. Those who plan to work well into late life or expect to die young also may not think regularly about retirement. Data from the HRS reveal that one-third of people near to retirement age have hardly thought about retirement (Lusardi, 1999). Not surprisingly, many people who said they think little about retirement expected to have few assets at retirement and were less likely to have saved for retirement (Lusardi, 1999).

Future financial orientation. Temporal orientation refers to how much one thinks about the past, present, and future (Rakowski, 1986; Nurmi, 1992). Individuals vary in how much they think about the future and how far into the future they think. At one end of the spectrum are people who think frequently of the future. At the other end are people who are not concerned about the future; they are concerned primarily about meeting immediate goals, needs and outcomes (or the past). For some, concrete and certain immediate situations have a larger influence than future, less certain events (Stratham, Gleicher, Boninger & Edwards, 1994). Generally, people think more about the near future, rather than the more distant future (Eson & Greenfeld, 1962; Fingerman & Perlmutter, 1995). The low savings rate (see Figure 3A) is consistent with this. Future orientation is included in this research project because underlying retirement plans are expectations regarding an event that is yet to occur. People with a future orientation are more likely to anticipate events like retirement (Aspinwall & Taylor, 1997), and in turn are more likely to think about and make preparations for these events to achieve successful outcomes. Hershey and Mowen (2000) found that future orientation positively related to both subjective financial knowledge and perceived financial preparedness. Orientation to the future is also positively associated with internal locus of control (Nurmi, 1987; Platt & Eisenman, 1968; Strathman et al., 1994).

2.8 Family Responsibilities As A Cause Of Suffering Among Civil Servants In Retirement.

Adebayo (2010) in the “International Journal of Social Sciences and Humanities Reviews (2013),” stated that man is a social animal because of his social ability to initiate meaningful interaction with others. The meaningful and smooth interaction can be achieved through family formation and process of socialization. Retirees were asked as to how they were coping without their children? Data obtained showed that 27.8% of the respondents had difficulty in coping with their partners without children. Families are the most efficient economic unit known to modern society. Without

governmental safety nets, families are there to help financially. They are also there for the emotional support, love, and even friendship. Young and old benefit from the emotional sustenance provided by the family unit. A strong and unified family is also in a position to provide necessary love and care for their elderly members.

2.9 A New Era of Family Interdependency

According to Schoen and Standish (2001), the study conducted by Merrill Lynch Global Wealth Management, a leading provider of comprehensive wealth management and investment services for individuals and businesses globally, it indicated the provision of financial support to family members.

This support may be to meet a one-time need, or it could be ongoing assistance over the course of many years, and is often offered without expecting anything in return. But those providing support to family members are often not accounting for it in their retirement planning, nor are they talking with family members about it, which can pose a hidden risk to retirement. Financial help extends in multiple directions including adult children, grandchildren, parents and in-laws and siblings. The amount of support provided by people age fifty (50) and above to family can be thousands of kwacha a year.

2.10 Family Bank

Schoen and Standish (2001) further stated that out of fifty-six percent (56 %) of adults aged fifty and above believe a member of their family is the family bank, meaning someone who their extended family is most likely to turn to for financial help.

The role of the family bank is often assigned to those who saved and invested responsibly. In fact, the more financially responsible you are, the more likely other family members will consider you to be the family bank. This responsibility to the family demands that someone will have to spent from what he or she invested for life in retirement and as such account for suffering in retirement, if handled without due consideration for one's future.

2.11 Family Support: Unforeseen, Unprepared

Brown and Lin (2013) observed that divorce is becoming increasingly common among older adults, which can have a significant impact on retirement savings and plans. Overall, the percent

of people who divorced per year in the U.S among all ages was essentially unchanged between 1990 and 2010. Divorce in maturity often creates substantial financial hardships, especially for women.

After a divorce, household income drops by more than forty percent (40%) for women and by about twenty-five percent (25%) for men. The divorce destabilizes financially the weaker partner to the extent that he or she has to look up to the family members for livelihood support

2.12 The Family Factor

According to Recruitment Security: Women Still face challenges (2012) stated that family challenges and crises can derail years of responsible retirement preparation. While already a mere one third of people age fifty and above say that they feel well prepared for retirement if everything goes as they expect, less than a quarter would feel prepared if they or their spouse needed to retire early for health reasons or if a spouse died. Only one in ten would feel well prepared. If they had to provide extended care or support to a family member.

4.5 Inadequate Annuity As A Cause Of Suffering For Civil Servants In Retirement.

According to Valentine (2001), the general perception, and one held by most civil servants and government employees' unions, is that civil servants are paid less than private sector counterparts. In many countries, civil servants' remuneration has declined in real terms. In Tanzania, the real average civil service pay in 1998 was 70% of what it was in 1969, rising from only 27% in 1985.

This theme looked at the inadequate monthly salary as one of the contributing factor for civil servants to suffer in retirement. The above literature confirms to the assumption that less salary payments that civil servants get at the end of the month makes it very difficult if not impossible to save for the life after retirement to avoid suffering.

CHAPTER THREE: METHODOLOGY

3.1 Introduction

The research methodology for the Thesis followed the logical procedure that is suggested by Yin (2009, 24): plan, design, prepare, collect, analyze and share. The carefully analyzed and chosen research methods and techniques were described in the sections below, including the rationale behind a qualitative research approach.

3.2 Research design

In this particular research undertaking, the case study was used as the research design.

3.3 Study area

The study was conducted in Chililabombwe district on the Copperbelt Province in the ministry of health.

3.4 Study population

The research considered for study workers about to retire, those that have retired. The information of the retirees was obtained from the human resource department records and the Pensioners Association Offices based in Ndola, the provincial capital for Copperbelt Province. The total number of two hundred (200) constituted the study population.

3.5 Study sample

The rule of the thumb applied in coming up with the sample size, that is, one fifth of the total population and this gave forty (40). The sample representative is a critical component of any investigation that should be performed before any conclusion to be made. Out of the 40, 10 potential respondents declined to participate in the study.

3.6 Sampling techniques

The snowball technique was employed in this research undertaking. This technique was chosen bearing in mind that the respondents were not stationed in one place. The one identified led to the other up until the required number was met.

3.7 Data collection instruments

The questionnaire was used in this research process.

3.8 Data collection procedure and time line

The Data collection instruments were collected from the respondents after distribution in the space of two months from the date of distribution. The permission was secured and the purpose of the research explained in full to the respondents.

3.9 Data analysis instruments and procedures

Tables, frequencies and percentages were used to analyze data..

3.10 Ethical considerations

This study put into consideration the following essential elements of informed consent: description of research and role of the participant, description of reasonably foreseeable risks, description of expected benefits, alternatives to participation, explanation of confidentiality, explanation of compensation, whom to contact with questions or concerns, and explanation that participation is voluntary.

Participants were treated with the respect they deserved and consent were obtained from participants before they would participate in the study. The clearance for the research topic were obtained from the ethical committee from University of Zambia.

Description of research and role of the participant: In this component, the researcher explained what the research was about and that the participants were simply going to fill the questionnaire which took about 10 minutes of their time to complete. Description of reasonably foreseeable risks: there were no foreseeable risks in this study. Therefore, participants were expected to voluntarily and freely participate as the case was. As far as Alternatives to participation were concerned, there were no clear alternatives to participation considered.

Description of expected benefits: the participants were expected to benefit from the research by way of government and other stakeholders in the private sector strengthening existing programs. At the same time, new and more appropriate policies and programs were expected to be developed for the retiring civil servants using the results of this study. These programs were likely going to include pre and post retirement civil service as is the case in other parts of the developed world like Europe.

Explanation of confidentiality: the degree of confidentiality encompassed academicians who were interested to improve the quality of this study. Fellow researchers and research supervisors could review or have access to the research records. Special attention to confidentiality was given when public knowledge of participation was potentially damaging which did not happen as envisaged in this study. Further, confidentiality extended beyond the duration of the study. The respondents were not required to write their names or any identity on the questionnaire.

CHAPTER FOUR : DATA PRESENTATION

4.1 SEX

Table 4.1: Sex distribution

Gender	Frequency	Percentage (%)
Females	20	67
Males	10	33
Total	30	100

The table above showed that sixty-seven percent (67%) of the respondents were females whereas thirty-three percent (33%) of them were males. The general perception indicated that female respondents were more vulnerable to suffering in retirement due to the fact that they were not engaged in business activities while in employment. The findings obtained confirmed this assertion as this gender were in majority as compared to the other. The male counterparts were not easily available for interviews because most of them were engaged with other life sustaining activities within or outside the province and this fact qualified them not to be suffering in retirement. In general, both males and females experienced some kind of hardships in retirement as compared to when they were working, that is, before they were retired. This would be evidenced by the fact that they had problems in paying for rentals, paying school fees for their school going children, grandchildren or dependents. This inference was drawn from the responses that were captured from the data collection tools with regards to the expressions from the respondents during their working life.

4.2 Knowledge About Retirement

Table 4.2: Respondents' knowledge about retirement

Response	Frequency	Percentage
Stop work	15	50
Withdraw from work	06	20
Out of formal employment	05	17
Others	04	13
Total	30	100

The data above indicated that fifty percent (50%) of the retirees attributed retirement to stopping working, twenty percent (20 %) related retirement to withdraw from work whereas seventeen percent (17%) said it was being out of formal employment and thirteen percent (13 %) likened it to others. The knowledge about what retirement was, was supposed to be a yardstick for employees to make adequate preparations for retirement bearing in mind that all the respondents knew it in one way or the other and that they would no longer receive a salary for the rest of their lives. The findings from this research, however, showed that a good percent (13%) were not sure about retirement and the implication was that these would have difficulties to understand why planning for retirement was important and as such this lack of understanding what retirement is would be one of the causes of suffering in retirement.

4.3 Factors That Lead to Retirement.

Table 4.3: Factors that lead to retirement

Response	Frequency	Percentage
Reach retirement age	20	67
Sickness/Medical grounds	08	23
National/Public interest	02	7
Total	30	100

The above table showed some of the factors that lead civil servants to retire from employment and reaching the statutory guideline was the attainment of age fifty-five (55) by the then labour laws

in Zambia though currently it was adjusted where fifty-five years is early, sixty as normal and sixty five as late retirement. Twenty-three percent (23 %) stated that sickness/ Medical grounds was the cause of retirement whereas seven percent attributed retirement due to national/ public interest as deemed by the president. The findings from this research showed that among the factors responsible for retirement, reaching retirement age was one of them. This factor was gradual and sure coming to every employee one day, that is, every employee knew that when one is employed the next thing would be to retire (in normal circumstances) and this needed to be in the minds of every employee and would act as a reminder for planning and preparation for retirement so as to avoid suffering in retirement. The other factors were unplanned for and as such were more the reason why preparations for retirement from the first salary when employed were non-negotiable.

4.3 Plan for Retirement

Table 4.4: Showing plans for retirement

Response	Frequency	Percentage
planned	08	27
Not planned	22	73
Total	30	100

The data above indicated that only twenty-seven percent (27%) of the respondents had planned for their retirement whereas seventy-three percent (73%) did not plan for their retirement. The findings in this research showed that the majority of the respondents did not plan for their retirement. This was in agreement with the previous research findings which stated that the majority of the households did not save enough for retirement to maintain their pre-retirement standard of living (Zhong and Xiao, 1995). There is little individual involvement in the process of savings for the old age or retirement. The plans for retirement are reinforced by public policies that encourages employees to save in order to accumulate wealth for their retirement. Development of the culture of savings for retirement should be based on the experiential learning circle, that is, people learn from experience and when there is lack of experience, learning is likely to fail (Goby and Lewis, 2000).

4.4 Orientation on Investment for Retirement

Table 4.5: Whether orientation was conducted on investment for retirement

Response	Frequency	Percentage
Oriented	03	10
Not oriented	27	90
Total	30	100

The table above showed that only ten percent (10%) of the retirees interviewed were oriented on investment for retirement while the majority, that is, ninety percent ((90%) were not oriented on the subject of investment for retirement. Planning for retirement is general and encompassing term which when broken down can include investments directed towards avoiding suffering in retirement by the civil servants. The findings in this dissertation showed that most of the respondents were not given the necessary orientation on the importance of investment for retirement. The lack of orientation on the importance of investment for retirement meant that the retirees did not have the information on investment which contributed to the civil servants' failure to plan for retirement.

In this particular instance, orientation was cardinal to be done to the civil servants before reaching the retirement age so that they could have an opportunity to plan for the right investment that would be leaned on when the regular income in form of salary was no longer coming because of retirement.

4.5 Type of Orientation Given On Investment for Retirement

Table 4.6: Showing The Type of Orientation On Investment for Retirement Given

Response	Frequency	Percentage
Workshop on survival skills	04	13
Future search program	02	07
None	24	80
Total	30	100

The data above showed thirteen percent (13%) of the respondents underwent survival skills workshop, seven percent (7%) were oriented through future search program and eighty percent (80 %) of them did not do any kind of orientation on investment for retirement. Going by the results obtained in the research findings, very few respondents were oriented in basic survival skills such as poultry rearing, small medium enterprises(SMEs), compared to the majority who did not have any orientation at all. This confirms to the fact that lack of planning for retirement was a contributing factor to suffering in retirement because orientation was a tool used to effectively prepare would be retirees for life in retirement, to which they would look forward bearing in mind that they had the skill. By orientation it meant that the respondents would have insights as what they needed to do before the retirement date approached and through such practice would gain confident and experience needed in order to lead a happy life in retirement. The good example is the orientation in poultry rearing which someone will be encouraged as it succeeds to look forward to the day of retirement and continue life normal because the proceeds from the business will be able to sustain his or her living in the same way as when he or she was working before retirement.

4.7 Investment Portfolios Available For Retirement

Table 4.7: Showing Specific Investment Portfolios

Investment portfolio	frequency	Percentage
Buying shares	18	60
Running a business	10	33
Others	02	7
Total	30	100

The table above showed that sixty percent (60 %) of the retirees were aware of buying shares in listed companies on the stock exchange market as an investment, while thirty-three percent (33%) of them had knowledge of running a business as an available investment portfolio in retirement, and seven percent (7 %) attributed to other unspecified investment portfolios. The knowledge on the available investment portfolios was viewed as a start point for planning for retirement bearing in mind that those who made investments in form of buying shares with listed companies on the stock exchange would be receiving dividends in retirement. Those engaged in investing in form of running business would also continue leading lives like were still in formal employment and would keep the same status as to before they retired. This research finding was in agreement with the cohort study of thousands of employees who worked at Shell oil where investigators found that embarking on the retirement path at age fifty-five doubled the risk for death before reaching age sixty-five, compared with those who toiled beyond age sixty. The benefits of being involved in one investment portfolio or the other was that one would continue leading normal life, full of hope and expectations, unlike where no investment plans were made. The investment made created activities that kept the retiree busy and working longer and to this effect, the economist Josef Zweimuller at the University of Zurich recently co-authored a study that found that even though many crave early retirement, it seems to be bad for health.

4.8 Owning a House

Table 4.8: Showing those who managed to build own houses.

Response	Frequency	Percentage
Built a house	12	40
Did not	18	60
Total	30	100

The data above showed that forty percent (40%) of the retirees interviewed had built houses while working while sixty percent (60%) of them did not manage to build houses during their working life. The findings from the respondents were in tandem with what was obtaining intuitively on the ground that shelter was a big challenge on the part of the retirees to warn at the time of retirement. This was one of the main causes of suffering for retired employees for the obvious reason that they were out of the formal employment and stable income. In retirement they could not afford to

continue living in homes they had lived for many years while working. Living in home without water and electricity brought worries and discomfort among retired employees and the lack of owning one's house was attributed also as a cause for suffering in retirement.

Table 4.9: Showing family responsibility

Response	Frequency	Percentage
Had a family to look after	28	93
Had no family	02	07
Total	30	100

The above data showed that ninety-three percent (93 %) of the respondents had family responsibilities in terms of looking after their children as well as other dependents and only seven percent (7 %) did not have such responsibilities.

4.9 The Concept Of Extended Family

Table 4.10: Showing the concept of extended family

Response	Frequency	Percentage
Agree	25	83
Disagree	05	17
Total	30	100

The table above showed that eighty-three percent (83 %) of the retirees agree to the concept of extended family, and seventeen percent (17%) opposes to extended family concept. The respondents interviewed stated that the concept of extended family was held important, especially in the African setting. The concept of extended family in comparative sense (because it never existed in the African society) was any relationship that was beyond the nuclear family, that is, father, mother and children. Adopting the western phenomenon of considering one's nephew as from the extended family was not well received as indicated with most respondents. The belief was viewed as contributing to suffering in retirement because it meant that one had to take more responsibilities to satisfy what culture dictates so as to be viewed as a good family member.

The implication of the concept of extended family is that one needed to take care of members of the extended family and this demanded heavy responsibility in terms of resources allocation. As a conviction one had no choice but to embrace the norm by providing the necessities at the expense of savings for one's retirement, hence the concepts contributes to suffering in retirement because of this extension of resource allocation to the extended family members.

4.10 Supports to the Extended Family

Table 4.11: Showing support given to extended family

Response	Frequency	Percentage
Yes	29	97
No	01	03
Total	30	100

The information above indicated that most of the respondents gave support to extended family though did not agree as an individual to give support to such kind of relationship. The findings

from the respondents were in support of the previous ones which stated that families were the most efficient economic unit known to modern society. It further stated that, without government safety nets, families were there to help in times of financial needs. Families were also there for emotional support, love, and even friendship. The strong and unified family was also in a position to provide necessary love and care for their elderly members. The more one supported many family members the more one was assured of a decent life in retirement. This meant that one had to strain himself or herself in providing support to the extended family for a better tomorrow. The real life situation was not flowing in that manner and gambling one's future investment in such posed a danger to future life and also as a possible cause of suffering in retirement.

The extended family can of course provide other types of support to the elderly besides income support, the most important being personal care for the frail elderly. Not surprisingly, significantly more respondents in all of the countries surveyed believe that grown children or other family members should continue to play the leading role in providing for this dimension of retirement security than in providing for income support. Yet even here, the share is under one-third in every country except Singapore. (World Bank,2000).

4.11 Extended Family Support Contributing to Suffering in Retirement

Table 4.12: Showing extended family support contributing to suffering in retirement

Response	Frequency	Percentage
Yes	12	40
No	18	60
Total	30	100

The above stated data showed that forty percent (40 %) of the retirees attributed extended family support as contributing factor to suffering in retirement whereas sixty percent (60 %) of them did not agree with that assumption. At the time when one's career is reaching a peak and looking ahead to own retirement, one may find himself or herself in the position of having to help nephews, nieces or grandchildren with college expenses while at the same time looking after the needs of ageing parents. The findings in this research agreed with the World Bank (2000) **report that** extended family support contributed to suffering in retirement.

4. 12 Strength of Obligation to Support Extended Family

Table13: Showing strength of obligation to support extended family

Response	Frequency	Percentage
Very strong	12	40
Strong	08	27
weak	10	33
Total	30	100

The data on the above table showed that forty percent (40%) of the respondents felt the obligation to support extended family was very strong, while twenty seven percent (27%) of them indicated that the obligation to support extended family was strong and thirty three percent (33 %) stated that the obligation was weak. The findings showed that the respondents had a strong view on support to extended family even as an obligation. The facts being this support could be the way most African society has viewed extended family relationships, that is, dependency on family in times of need as a way of showing care and a reminder that they belonged to one family.

The implication of the obligation to support extended family meant that one had to stretch his or her already strained income in order to support the extended family members at the expense of saving for his or her retirement. This obligation therefore contributed to the respondent's suffering in retirement.

At society level one would be viewed as not being appreciative of what others had done to him or her bearing in mind that in African settings people pass through many hands before becoming independent and some of these hands could not necessarily be from the nuclear family. So on account of such a background one was obliged to sacrifice savings for retirement to the extended family members, contributing to the future's uncertainty.

4.14 Rational for Supporting Extended Family

Table 14: Showing rationale for supporting extended family.

Response	Frequency	Percentage
For bonding relationships	10	33
Future support	06	20
Cultural norm	05	17
Not applicable	09	30
Total	30	100

The findings from the table above stated that thirty three percent (33 %) of the retirees interviewed supported bonding relations as the rationale behind extended family support , twenty percent (20%) of them attributed future support , seventeen percent (17 %) stated cultural norms as the rationale for supporting extended family and thirty percent (30 %) said it was not applicable. The findings showed that the reason behind extended family support was bonding relationships. The respondents stated that while growing most of them were looked after by either the uncle, aunt, cousin and as such grew up with members of the extended such that when they grew also, it was their turn to do likewise, bearing in mind that the relationship was strengthened in their early age of life. The respondents believed that when support is given to extended family members then their life in retirement would be secured because of this spread just like investing in many business entities where the risk is spread to avoid loss if all investments were in one firm.

4.15 Receiving annuity

Table 15: Showing respondents receiving annuities on a regular basis.

Response	Frequency	Percentage
Yes	26	87
No	04	13
Total	30	100

The table above showed that eighty-seven percent (87 %) of the retirees were receiving their annuities on a regular basis whereas thirteen percent (13%) were not. The findings from the respondents clearly stated that most of them did not have any problems in terms of receiving

annuities when due. This ruled out non-payments of annuities regularly as a factor in causing suffering in retirement

4.16 Savings for Investment for Retirement

Table 16: Showing savings for investment for retirement

Response	Frequency	Percentage
Yes	06	20
No	24	80
Total	30	100

In the table above, data collected showed that twenty percent (20 %) of the retirees were saving for retirement whereas eighty percent (80 %) of them were not saving. The findings obtained from the retired civil servants consolidated their assertion that they were not receiving adequate monthly annuities that would allow them to spare something for investment. The respondents were very much aware of the importance of making savings for their future from their earnings but would not afford due to the fact that their annuities were not even enough to buy their basic necessities to see them through the next pay day. To this effect, inadequate annuities that would not allow the respondents to make savings for the future would be attributed as one of the causes of suffering of retirees in retirement.

4.17 Obtaining Loans during Working Life

Table 17: Showing loans acquiring while working

Response	Frequency	Percentage
Yes	17	57
No	13	43
Total	30	100

The table above stated that fifty-seven percent (57 %) of the respondents acquired loans while working but forty-three percent (43 %) of them did not during their working life. The respondents indicated that they obtained loans while working for the purpose of supplementing the inadequacy of the monthly salary. The borrowing of loans at high interest rate worsened the situation of the respondents because the deductions for the servicing of the loans meant that the take home package

was further reduced and meeting the basic needs for the home became a serious challenge. This action of obtaining loans contributed to the suffering of the respondents in retirement.

4.18 Reasons for Borrowing

Table 18: Showing reasons for borrowing

Response	Frequency	Percentage
Consumption	16	53
Investment	06	20
Others	08	27
Total	30	100

Table eighteen (18) above stated that fifty-three percent (53 %) of the retirees indicated consumption as the reason for borrowing, twenty percent (20 %) borrowed for investment and twenty-seven percent (27%) of them borrowed for other reasons. The majority of the respondents clearly indicated that they borrowed for the purposes of meeting the basic needs of the family which the salary could not meet. This was for purposes such as paying school fees, meeting medical bills for the sick family members. In terms of investment, there were few respondents who had indicated that they were doing it. The picture painted of the majority not borrowing for investment but consumption was because of the simple fact that the annuities were not adequate. Therefore, inadequacy of monthly salary was one of the reasons why retired civil servants were suffering in their retirement.

Recommendations on the importance of investing before retirement to avoid sufferings.

The retirees interviewed stated that the importance of investment is to avoid suffering while waiting for the retirement package. They also stated that this can only be achieved when one starts savings or planning for retirement early in one's working life.

4.19 Benefits of Having a Retirement Plan in Place

All the respondents indicated that it was of great benefit to have the retirement plan in place because it would be used to remind the employees about the retirement issues that they needed to be aware of before the actual retirement.

According to World Bank (2000) report, the low levels of support for family responsibility for retirement income evident in the survey underscore the critical importance of putting in place adequate formal substitutes for the informal family support networks on which many of today’s elderly now depend. At the same time, the survey reveals that, with the notable exception of China, there is considerable support in all countries for assigning primary responsibility for retirement income to individual savings—and in several of them a clear preference for individual responsibility over government responsibility.

4.20 Frequency of Reminding Employees When Due For Retirement

Table 19: Indicating how often employees are reminded of when the retirement is due.

Response	Frequency	Percentage
Upon exit	01	14
Monthly	04	57
Once a year	02	29
Total	7	100

The information collected in the table above showed that fourteen percent (14%) of the Human Resources Managers indicated that employees were reminded of when their retirement were due upon exit, fifty seven percent (57 %) indicated that employees were reminded every month and twenty nine percent (29 %) of them were reminding employees once every year. The findings from the human resources managers that employees were reminded of when due for retirement was acknowledged by the retirees when interviewed. The frequency of reminding employees when to retire is very important because through such measures adequate preparations could be achieved and this would lead to smooth exit because people will have decided where to live and what to do after work life.

4.21 Possible Causes Of Suffering For Civil Servants In Retirement

Table 20: Showing possible causes of suffering of civil servants in retirement

Response	Frequency	Percentage
Delayed settlement of terminal benefits	02	29
Lack of adequate preparations	04	57
Low annuities	01	14
Total	07	100

Table twenty-two (22) above showed that twenty-nine percent (29 %) of the respondents stated delayed settlement of terminal benefits as the possible cause of suffering of civil servants in retirement, fifty-seven percent (57%) of them said lack of adequate preparations and fourteen percent (14%) of them attributed low annuities as the possible cause of suffering of civil servants in retirement. The findings alluded lack of adequate planning as the main factor to suffering in retirement. Retirement planning is not something most people look forward to, but it is a necessary fact of life. If you don't want to work during your retirement years, you need to ensure that you have enough retirement savings to last, and that takes careful planning. By determining how you will need to save for retirement, you'll be able to set your goals and not worry about the future. (<https://www.wikihow.com/Prepare-for-Retirement>). The lack of investment in planning stood as the main factor why most retirees were suffering in retirement. The researcher agrees with the views obtained in the findings because most of the respondents interviewed agreed were suffering due to the fact that they did not make serious investment for retirement, for they thought they would continue working and receiving annuities, but realized when it was almost too late.

4.22 Measures to put in place by Civil Servants to avoid suffering in retirement.

Table 21: Showing measures to put in place by civil servants to avoid suffering in retirement.

Response	Frequency	Percentage
Provide education on investment	04	57
Strengthen future search program	01	14
Sensitize on reality of retirement	02	29
Total	07	100

The table above indicated the measures to put in place by civil servants to avoid suffering in retirement and the weights were that fifty-seven percent (57 %) of the managers stated that provision of education on investment would alleviate suffering in retirement, fourteen percent (14%) of them stated that there was need for strengthening future search program whereas twenty-nine percent (29%) of them indicated the need for sensitization on reality of retirement to civil servants. The findings from the human resources managers and what was coming out from the retirees were not tallying because, according to the retirees, such initiatives would benefit them in their preparation for the new lifestyle.

4.23 Extent of satisfaction with their wellbeing

The study examined the extent retirees were satisfied with their wellbeing. Figure 1 shows aggregated averages of life satisfaction for each post-retirement period starting with year 1 to year 9. The level of satisfaction was set to be above 60% for each year. Figure 1 shows a growing life satisfaction gap which has not struck the pensioners that were enlisted. Life satisfaction appears to go down when one retired sometime back and this may be attributed to age. Sill global, a certain anticipation effect with decreasing mean satisfaction levels before retirement, an increasing effect after retirement followed by some adaptation. The highest satisfaction was found in those who had retired three to 6 years from retirement.

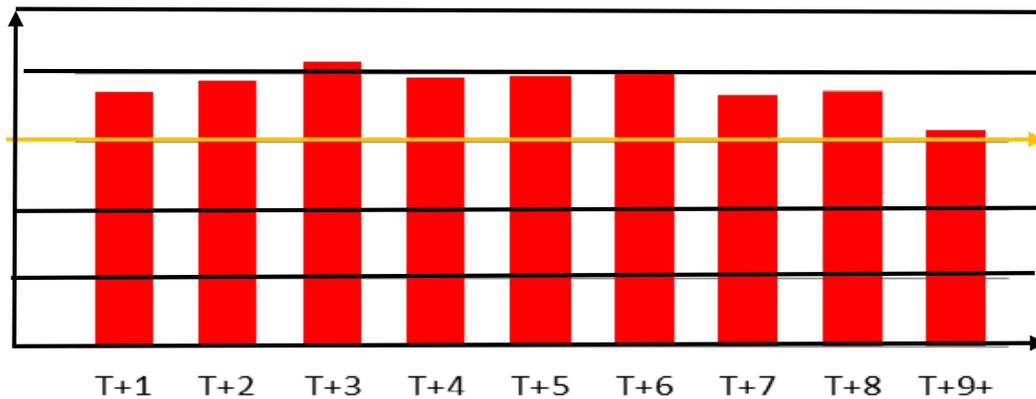


Figure 4: Average life satisfaction before and after retirement

The study desired to examine whether entering retirement permanently increases life satisfaction or whether life course adaptation after retirement effects lead to level of life satisfaction and if this is likely to be related to strongly varying personal circumstances, material resources acquired, degree of life change, individual psychological factors such as previous experience with important life transitions, previous work life and leisure time activities, physical and mental health, marital status and many other socio-economic factors.

The individual life circumstances in this study are covered by the following control variable domains: personal, education, occupation, job, social participation, household and region which follow mainly used variables in labour supply and retirement studies.

Model I without anticipation and adaptation effects

Let us begin with the findings of the Models Ia and Ib, which provide a general analysis of retirement effects – measured as the receiving pension (GRV retirement benefits) – not as aggregates.

Model I with socio-economic control

Surprisingly, accounting for socio-economic control variables the retirement dummy coefficient is still negative $-.017$, however, not significant ($p\text{-value}=0,544$). Thus, retirement on average does not lead to any significant change in life satisfaction (Table 22). Therefore, the individual socio-economic life circumstances thus have by far a greater effect than the pure negative retirement status and emphasize the importance of the individual life situation.

Table 22 below shows which socio-economic factors make an important contribution to the resulting life satisfaction. One can see that age (decreasing nonlinear), marital status (if married increasing; if widowed decreasing) and especially the health variables, current health and the number of clinic visits, strongly influence and reduce current life satisfaction.

Education of the retiree yields a negative significant value but with diminishing negative influence on life satisfaction with longer education. As saw that these retirees live with the extended family members, people usually do not act on an island but live and act with others. The closest social partners are the household/family members which will play a role in one's life satisfaction. In this study, the researcher characterized the household/family situation by the household size and its number of children under 19 years old. Both variables are significant but of opposite signs. Person(s) needing care in the household might stress its members which results in a negative significant sign of the estimated influence on life satisfaction.

The results of Model I show that the individual personal, occupation and family/household circumstances are particularly important both substantively and statistically for current retiree life satisfaction and even dominate a general negative retirement effect and strength the particular importance of individual living characteristics. This perhaps explains why in figure 1 there are such high levels of satisfaction. Table 22: The effect of retirement on life satisfaction in fixed-effects regression models with and without accounting for anticipation and adaptation.

Table 22: The effect of retirement on life satisfaction in fixed-effects regression models with and without accounting for anticipation and adaptation

Life satisfaction	Model Ia	P value	Model Ib	P value	Model Ila	P value	Model Ilb	P value
Retirement	Coefficient		Coefficient		Coefficient		Coefficient	
Retirement	-0.156***	0.000	-0.0171	0.544				
Retirement T+1					-0.118**	0.009	0.0886	0.288
Retirement T+2					-0.150**	0.002	0.0239	0.861
Retirement T+3					-0.128**	0.008	0.0862	0.331
Retirement T+4					-0.198***	0.000	-0.0039	0.961
Retirement T+5					-0.262***	0.000	-0.0208	0.806
Retirement T+6					-0.180**	0.001	0.0633	0.661
Retirement T+7					-0.268***	0.000	0.0626	0.668
Retirement T+8					-0.286***	0.000	0.0066	0.961
Retirement T+9+					-0.668***	0.000	-0.0666	0.696
Age		-0.0532***		0.000			-0.0462	0.313
Age ²		0.00547	0.545				-0.00717	0.795
Married		0.0888***	0.000				0.0755*	0.015
Widowed		-0.115***	0.000				-0.517***	0.000
Health		-0.571***	0.000				-0.571***	0.000
Clinic visits		-0.00885***	0.000				-0.0117***	0.000
Education		-0.754***	0.000				-0.587	0.175
Occupation								
Nurse		-0.0817**	0.008				-0.117	0.171
Clinical officer		-0.101***	0.000				-0.108+	0.075
Lab Tech		-0.0749***	0.000				-0.0767+	0.051
Environmental Officer		-0.0754***					0.000	-0.131**
Pharmacy Tech		-0.177***					0.000	-0.248**
Annuity amount		0.000239***	0.000				0.000269**	0.009
SOCIAL PARICIPATION								
Hobbies		0.00594**	0.003				0.0127**	0.002
Community Volunteer		0.000108	0.990				-0.00203	0.906
HOUSEHOLD / FAMILY								
Care		-0.442***	0.000				-0.342***	0.000

Household size	-0.0375***	0.000		-0.0380**	0.005
No. of Children (≤ 18 years)	0.0288***	0.000		0.0478**	0.003
Residual income	0.0000767***	0.000		0.000112***	0.000

CHAPTER FIVE: DISCUSSION, CONCLUSIONS AND RECOMMENDATIONS

5.1 Discussion

This study has shown that the measures of economic well-being are pension, income and the wealth the retiree had before and after retirement. Social Security retirement, and earned income, as well as all other household income increases satisfaction during retirement and that this is consistent with the findings of Wiatrowski (1993). The other variables capture the type of pension a retiree has. The assumption being made is that if retirees are risk adverse because they have a defined contribution pensions which is unlikely to lower retirement satisfaction. Of course, having any pension which will give some resources in retirement should increase well-being over those with no pension.

There are two possible reasons why the voluntariness of retirement might influence retiree well-being. First, if individuals retire early, e.g. because of economic or health reasons, they may retire before they are financially or psychologically ready, which could lead to lower higher well-being compared to those who voluntarily retire late. Second, those who are forced to retire may be actually be unprepared. Previous research by Osberg (1993) and Chan and Stevens (2001) shows that nonworking older workers face more constraints reentering the labor market, meaning that some of the retired could be “discouraged workers,” that is, people willing to work, but who decide to drop out of the labor force. Given that unemployment decreases life satisfaction as reviewed above, forced retirement would lead to lower retiree well-being.

Other variables such as health should influence the ability to enjoy the additional leisure time that retirement affords, and the sample shows that a large majority of this sample enjoys at least good health. Likewise, failure to access to health insurance should increase non well-being (Maestas, 2002).

The findings obtained in this research were in agreement with the previous research on sandwich generation report which stated that many individuals approaching retirement interviewed indicated that their biggest concern was that they spent so much time and energy on their career and planning for their financial future that they had neglected to nurture one of their most valuable assets, family.

The sandwich generation is a generation of people who care for their aging parents while supporting` their own children. Social worker Dorothy Miller created the term “sandwich generation” back in 1981, and was originally referring to younger women in their 30s-40s who were taking care of both their children and parents (Noone et al., 2009).

Family support and financial planning are crucial for every retiree. Retirees in Zambia tend to look after others. It is this kind of family responsibility has an effect on the savings for one’s life in retirement since many are depending on one source of income for their sustenance and could be responsible for some of the unwellness. The concept or belief under this was that someone should spent part of the earning caring or supporting the family as a means of investment for the future. The belief held was not accurate because one cannot wholly put all the trust in a human being who is subject to fail or default. There is no guarantee for putting all the trust in a human being subject to die because with life it is not automatic that the old die earlier than the young.

The low levels of support for family responsibility for retirement income evident in the survey underscore the critical importance of putting in place adequate formal substitutes for the informal family support networks on which many of today’s elderly now depend. At the same time, the survey reveals that, with the notable exception of China, there is considerable support in all countries for assigning primary responsibility for retirement income to individual savings—and in several of them a clear preference for individual responsibility over government responsibility.

The survey results viewed the importance of family support and responsibility only the degree of such varied, hence it scored the fact that a substantially resources were spent by the respondents towards family support leading in one way or the other to suffering in retirement at an individual level.

One of the main findings was that most respondents did not have a retirement plan. The retirement plan provided direction and acted as a guide to assess preparedness for retirement on the part of the civil servants. The retirement plan is a package that involves many players such as the employer (The Government in this particular case). The would be retirees needed to be oriented on the investment portfolios so that they would be able to make appropriate choices on available investment portfolio options. Investing in shares, as one of the investment portfolio, with listed companies on stock exchange did not require a lot of capital, and yet it is one of the best options because one would continue receiving dividends on every year. Many civil servants were not

sensitized on such options and the lack of this knowledge contributed to many of the retired civil servants to suffer in retirement. The other important indicator for having planned for retirement owned a house to which most of the respondents did not have at the time of retirement. The lack of a shelter in form of a house had serious negative impact on the part of the retiree who would not afford to rent a house since the salary would no longer be coming on a monthly basis.

Tackling both elder care and childcare at once is indeed impressive. But that doesn't mean it hasn't taken its toll on its sandwich generation caregivers. In fact, there are many sandwich generation issues to report. Some of the most common reported are the stress, financial hardships and depression.

The annuities were also relatively low and this was evidenced by the fact that the majority of the civil servants borrowed to supplement the basic needs of the home. The loans were borrowed at high interest rates which made it hard to service and remain with something for the day to day needs of the family. The respondents were forced to continue borrowing for home consumption and no room was left for savings, hence not able to make some investment for life in retirement. Therefore, inadequate annuities contributed as one of the causes for suffering in retirement among civil servants, though this point could be argued otherwise bearing in mind that there were a few civil servants in the same salary category who managed to make some savings for the life in retirement by way of buying some shares in listed companies, build houses and even were able to open some businesses.

Retirement planning is not something most people look forward to, but it is a necessary fact of life. It is therefore important to inculcate the culture of saving for retirement into the minds of employees from the first salary of their employment. Planning for retirement take many dimensions such as investing in shares, running a business and even changing a career path.

Apparently planning for retirement is a concept that all facets of retirement surround about it. There are several reasons that subject employees to go into retirement apart from the obvious ones. Retrenchments due to negative economic trends such as melt downs, will find employees off guard, privatizations, mergers and take overs affect employees in terms of job security where the new owners may change the business strategy. The introductions of new technology equally affect the work force, especially where machinery will take the jobs that were done by human labour.

All these factors are unpredictable and was the more reason why employees from the first salary of their job, planning for the retirement should be on the agenda.

The annuity that the civil servants were receiving going by the salary advances and loans that they were getting. The reasons for the borrowing ranged from paying school fees for the children, meeting medical bills as well as for consumption that is, meeting the basic needs for the family.

The borrowing worsened the already existing problem to the civil servants of not having adequate annuities in the sense that the lending institutions 'rates were very high such that the amounts that were being deducted to service these loans were so exorbitant they remained with almost nothing and this become a circle, that is, borrowing was perpetual. Saving for retirement become hard if not impossible under such circumstances because the civil servants were not able in the first place to meet the basic needs of the family. As though that was not enough, the civil servants were not able to send their children, grandchildren and dependents for tertiary education and that meant that they would continue supporting these family members perpetually. The benefits would bridge the gap if they were received on time bearing in mind the huge burden and expectation ahead in retirement.

5.2 Limitations and Future Research Implications

Like all research, this study has its own limitations. The study did not include the voices of retirees and as such, the everydayness and lived experiences are missing to allow readers appreciate the wellness and satisfaction of health worker retirees. Indeed, while this study has been done to offer a general assessment of the factors that determine health worker retiree well-being and satisfaction, further research is certainly warranted. One area of research would be to analyze retirement satisfaction in more dynamic context. For example, does retirement satisfaction differ with government sector? Do retirees who are initially dissatisfied with retirement, learn to accept their retirement and increase their satisfaction? Are there other behavior changes in addition to the ones analyzed here that impact retirement satisfaction? How does declining health and the impact of health insurance impact retirement satisfaction? More detailed examination of the three main determinants, voluntariness of retirement, health and pension characteristics would also serve as important extensions to this work.

5.3 Conclusion

Understanding the factors that determine well-being of retirees is an important social economic and policy topic. Although most previous studies examine only economic well-being, this study examines a broader measure of well-being to examine if other determinants than economic wellbeing measures are important. The results show that while economic well-being (as measured by income and wealth) does increase overall well-being, the effect of income is a nuanced one. On the one hand, the effect of an increase in income on retirement satisfaction is quite small, even for relatively large increases in income, suggesting that since many of the retirees are not at poverty levels, the increased income does not generate significantly increased well-being. However, as is found in other research on subjective well-being, relative income does play a significant role. Retirees seem to value having income above the typical amount, particularly in terms of relative pension income, but also for Social Security income. These show the critical importance of such forms of income to the overall well-being of this demographic group.

This said, three other factors stand out as having a more important effect on well-being. The first is the reason for retirement. If individuals say that they voluntarily retired, they express much higher levels of well-being compared to those who did not voluntarily retire. It is likely that if they retired before they had expected to, financial or psychological preparations for retirement may not have been fully completed, leading to lower well-being in retirement. Indeed, the effects of involuntary retirement may actually be greater than reported here since the involuntary retired also have lower levels of pension, Social Security, earned, and other household income which would decrease satisfaction even further. The second major factor is health. Unsurprisingly, those with poor health also experience dramatically lower levels of wellbeing. Although neither of these factors are controllable from a policy point of view, they do indicate areas where more research could be done to help assure higher levels of well-being for retirees.

The final interesting factor is, even after controlling for pension income and wealth, retirees still have preferences on the type of pension they have. The relative importance of these well-being determinants indicate areas of importance for public policy makers and areas of further research for economists. Indeed, while this study has been done to offer a general assessment of the factors that determine health worker retiree well-being, further research is certainly warranted.

5.3 Recommendations

- The employer (Government) should have a strong retirement plan in place to constantly remind employees (civil servants) to prepare adequately for retirement life.
- The employees should be provided with adequate information on the right investment portfolio before retirement.
- The support to extended family should be commensurate to one's ability by the income earned.

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APPENDIXES

Appendix: I Questionnaire

A

- 1. What do you understand by retirement?
.....
- 2. Do you know any factors that lead to retirement? (a) Yes () (b) No ()
- 3. If yes, what are they?
- 4. Did you plan for retirement? A. yes. B. no.....
- 5. If yes, how did you do it?
- 6. If not, what were the causes?
- 7. Were you oriented on investment for retirement? A. yes B. no
- 8. If yes, how?
 - (a) Employer organized a workshop on survival skills.
 - (b) Through future search program.
- 9. Did you learn on specific investment portfolios? A. yes B. no
- 10. If yes, which one seemed favorable to you?
- 11. Did you manage to build your own home?.....

B

- 12. Did you have a family to look after while working?..... A. yes B. no
- 13. If yes, to what extent were the responsibility?
- 14. If no, why not.....
- 15. Do you accept the concept of extended family?.....
- 16. Have you been supporting some members of extended family
- 17. Has this contributed to your suffering in retirement?

- 18. How strong is this obligation in traditional setting?
- 19. What is the rationale behind supporting extended family?
- 20. Given a choice, would you support extended family system? A. yes B. no
- 21. If yes, explain how
- 22. If no, give reasons

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- 23. Were you receiving a salary every month? A. yes B. no
- 24. If no, what were the challenges?
- 25. If yes, was it enough to see you through the next pay day?
- 26. Were you able to save from your salary? A. yes b. no
- 27. If the answer is yes to the question above, explain
- 28. If no, how did you make the ends meet?
- 29. Were you getting loans while working? A. yes B. no
- 30. If yes. Explain source of loan a. bank b. micro finance.....
- 31. What were the reasons for borrowing? a. Consumption b. investment.....
- 32. What recommendations /advice can you give on importance of investing before retirement to avoid sufferings?
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Appendix II: Work plan/schedule

DATE	ACTIVITY	RESPONSIBLE PERSON/INSTITUTION	STATUS
AUGUST-2017	LITERATURE SEARCH	RESEARCHER	DONE
AUGUST-2017	CHOOSING RESEARCH TOPIC	RESEARCHER	DONE
SEPTEMBER-2017	ALLOCATION OF RESEARCH SUPERVISOR	IDE/ZOU	DONE
OCTOBER/NOVEMBER-2017	PROPOSAL WRITING	RESEARCHER	DONE
DECEMBER-2017	SUBMISSION OF DRAFT PROPOSAL TO SUPERVISOR	RESEARCHER	DONE
DECEMBER-2017	DATA COLLECTION	RESEARCHER	DONE
JANUARY-2018	DATA EDITING	RESEARCHER	DONE
FEBRUARY-2018	DATA ANALYSIS	RESEARCHER	DONE
FEBRUARY-2018	REPORT WRITING	RESEARCHER	DONE
29TH MARCH, 2021	SUBMISSION OF REPORT	RESEACHER	DONE

Appendix III: Research Budget

S/NO	DESCRIPTION	QUANTITY	UNIT COST	TOTAL COST
01	DATA COLLECTION ASSISTANTS	10	50	500
02	PRINTING RESEARCH REPORTS	70 PAGES X 5 COPIES	5.00	1750.00
03	DATA COLLECTION	10	100	1000
04	BINDING COPIES	5	100	500
05	FUEL	10 TRIPS	11.09	2000
06	AIRTIME	-	-	500
		TOTAL		6,250.00