

Strategies adopted by Home Economics Teachers in Preparation for Retirement in Kaduna, Kaduna State

Iliya, H. B.

Home Economics Department
Federal College of Education, Zaria

Abstract

This study explored the issues related to the preparation for retirement by Home Economics teachers in Kaduna state. Specifically, it determined ways Home Economics teachers prepare for retirement; problems they encounter in preparation for retirement and possible ways they could ameliorate such problems. Descriptive survey design was adopted. Questionnaire was used for data collection. The population of the study was made up of all Home Economics teachers in Kaduna north and south local government. Teachers with 20 years of experience and above or 40 years old and above were purposively sampled. A total of 47 teachers participated in this study. Frequencies, percentages and means were used for data analysis. Findings revealed that Home Economics teachers prepare for retirement in different ways and encounter different challenges in preparing for retirement. Based on the findings, it was recommended that Home Economics teachers should utilize the several options such as retirement savings, programmes, investment decisions and guidance from experts to aid their preparation for retirement and amelioration of the challenges they might encounter.

Keywords: Teachers, Strategies, Preparation, Retirement, Home Economics

Introduction

Retirement can be a roller coaster because it changes so much about one's life, work role, relationships, daily routines, and assumptions about oneself. Retirement or termination of work signifies a period of major change in the life of every employee. Such changes are usually devastating and traumatic in the life of the retiree. The adverse psychological and socio-economic disposition identified to characterize retired civil servants due

to functional discontinuation of their regular financial source of livelihood and its corresponding decline in social status and social isolation cannot be overstated (Inaja & Rose, 2013). Many retired teachers experience such challenges which include financial insufficiency, family conflict and health challenges. Some also experience loss of self-esteem due to lower status in which they find themselves on retirement from a highly exalted position they had

occupied as public servants (Olatunde & Onyinye 2013).

In Nigeria, the statutory retirement age for civil servants across most sectors is 60 years or 35 years of unbroken active service, apart from research and academics who retire at 65 or 40 years of service, professors and high court judges who retire at 70 (FGN 2008). Retirement in the public or private organization is an official and formal ending of a work life. It is a transition from active involvement in the world of work to active world of leisure (Wong & Earl, 2009). Different people view retirement in different ways. While some persons view it positively and await it with happiness, others have negative perceptions about it as they associate that stage of life with boredom, economic suffering, ill health and death. Such individuals experience a sense of loneliness and loss of status. Retirement is however a necessary end which every worker must anticipate, whether in the public sector or in the private sector (Onoyas, 2013). The workers in the public sector anticipate retirement and its many challenges than those in the private self-employed jobs.

Teachers generally including Home Economics (HE) are usually bothered about the issue of retirement. This is because it marks the cessation of active service, monthly income and other social benefits they enjoyed during service. Home Economics teachers should not be overly worried about retirement for several reasons. This is because Home Economics teacher education programme prepares the pre-service teachers as

both a teacher and an entrepreneur. Many Home Economics teachers have acquired one or more skill that could help them be successful entrepreneurs.

Unfortunately, some people fail to prepare sufficiently for retirement. Insufficient information on preparation for retirement has led 90 percent of retirees in Nigeria to depend exclusively on pension fund administrators for economic survival (Adjekophori, 2014). This sometimes accounts for the sudden death and sickness that often befall retirees when their source of economic survival is not forthcoming. Millions of pensioners representing 92 percent of those who worked in Nigerian federal government ministries, departments, and agencies (MDAs) become trapped in poverty during retirement because of unpreparedness for life after retirement (Ali, 2014).

Planning for retirement can be beneficial to individuals in several ways. People who prepare for their later life financial needs are more likely to have adequate resources in retirement and satisfied with their income (Jeon & Bae 2010). In addition, by making preparations, retirees may feel they have gained some control over their uncertain futures (Jeon & Bae 2010), which can help reduce worries and anxiety about the future (Hershey & Earl 2009). Planning help the retirees to adjust better to the transition to retirement because the increased sense of control and preparedness leads to greater satisfaction in retirement (Rose Hewitt, Howie & Feldman, 2010).

The most important outcome of planning for retirement is having greater means of survival in later life. Having adequate income in later life enhances a person's ability to spend retirement as desired. Furthermore, as older adults face health problems, more income allows them to receive more appropriate care and better equips them to make adjustments to their environments to maintain high quality of life (Kahana, Kelley-Moore & Kahana, 2012). While these many benefits of planning exist for individuals, higher levels of planning also are beneficial to families, the institution of work, and the welfare state. People who enter old age with adequate finances are less likely to need to rely financially on family members, their employers or state programs.

The Home Economics teacher is not just a teacher but also a professional with competencies in many areas. These areas as outlined by Restudy Committees for Home Economics in Fox, Stewart & Erickson (2008) include:

- ❖ Child Development-Family Relations
- ❖ Family Economics-Home Management
- ❖ Housing, Home Furnishing, and Equipment
- ❖ Foods and Nutrition
- ❖ Clothing and Textiles
- ❖ Home Economics Education

With these competencies, the Home Economics teacher before retirement or after retirement can successfully venture into any business related to

the competencies above. Many Home Economics teachers due to the benefits and social security associated with public service might overlook the preparing for retirement.

Inadequate preparation for retirement endangers the life of an individual especially because of the many possible pitfalls in life after direct employment stoppage with certain opportunity structures that are specific to retirement. Just like other individuals, as Home Economics teachers approach retirement, one of their principal concerns is how to make ends meet after they quit working.

According to (Nenty in Korb & Akintunde 2013), retired school teachers including Home Economics teachers face numerous challenges such as limited financial resources to meet their financial needs, lack of expertise to initiate and manage income generating activities among other challenges. The major causes of these challenges are the low pension, lack of collateral for obtaining loans with the exit of the pay slip and huge family financial demands as well as having no clear policy on the retirement (Nenty in Korb & Akintunde 2013).

After retirement Home Economics teachers have to come up with strategies to raise money to cater for their financial obligations as they are no longer salaried (Oparanma, 2011). Home Economics Teacher Education is known to be a vocational oriented such that graduates of the programme even when involved in full time salary paid jobs should have a

complementary source of income. This makes Home Economics teachers different from other teachers. This study therefore intends to assess the strategies adopted by Home Economics teachers in preparation for retirement in Kaduna State.

Purpose of the Study

The general purpose of this study was to explore issues relating to preparation for retirement by Home Economics teachers in Kaduna state. Specifically, this study determined

1. ways Home Economics teachers prepare for retirement in Kaduna state
2. the problems Home Economics teachers might encounter in preparation for retirement in Kaduna state.
3. possible ways Home Economics teachers could ameliorate the problems they might encounter in preparation for retirement.

Research Questions

The research questions for this study tend to seek;

1. What are the ways Home Economics teachers prepare for retirement in Kaduna state?
2. What are the problems Home Economics teachers might encounter in preparation for retirement in Kaduna state?
3. What are the possible ways Home Economics teachers could ameliorate the problems they might encounter in preparation for retirement?

Methodology

Research Design: The study was descriptive survey.

Area of the Study: The study was conducted in Kaduna South and Kaduna North Local Government Areas of Kaduna state

Population for the Study: Population for the study comprised of all the Home Economics teachers in Kaduna South and Kaduna North LGA of Kaduna State who have spent about 20 years in service or are 50 years old and above. The information gotten from the respondents shows that 11 respondents were within the age group 40-45, 17 respondents were within the age group 46-50, 11 respondents were within the age group 51-55, while 8 respondents were within the age group 56-60. A total of 47 respondents participated in the study (Field survey, 2018).

Sample for the Study: Purposive sampling was used to select Home Economics Teachers who have spent about 20 years in service or are 50 years old and above.

Instrument for Data Collection: Questionnaire was used for data collection. The validity of the instrument was established by three experts. Two Home Economics lecturers and one guidance and counselling lecturer from tertiary institution were used. The Cronbach's alpha was used to test the reliability. The reliability co-efficient of .84 and was considered high enough and reliable to be used for the study.

Data Collection Technique: The copies of the questionnaire were

administered on the sampled respondents through the help of research assistants. 55 copies were distributed, and 47 copies were retrieved and used for the study.

Data Analysis Technique: Mean was used to analyze and answer the research questions. For section B, mean of 1.50 and above signified

acceptance or agreement while mean of 1.49 and below shows rejection or disagreement. Section C and D, mean of 2.50 and above signified acceptance or agreement while mean of 2.49 and below shows rejection or disagreement.

Findings of the study

Table 1: Mean response on the ways Home Economics prepare for retirement (N = 47)

S/N	Ways Home Economics Teachers Prepare for Retirement	Mean	Remarks
1	Monthly contributory pension scheme	2.00	Accepted
2	Personal savings account with a bank	2.00	Accepted
3	Skills acquisition and training for use in retirement	2.00	Accepted
4	Acquisition of fixed and movable assets prior to retirement	1.17	Rejected
5	Investing in shares and stocks	1.91	Accepted
6	Establishment of a skill acquisition centre	1.13	Rejected
7	Regular attendance of pre-retirement programmes helps in preparation for retirement	1.65	Accepted
8	Discussion of my retirement plan with others who have retired helps in preparation for retirement	1.63	Accepted
9	Planning for post-retirement leisure activities	1.09	Accepted
10	Information gathering and knowledge acquisition about retirement before retirement	1.55	Accepted
	Grand Mean	1.61	Accepted

Table 1 reveals that Home Economics teachers adopt different ways to prepare for retirement. Apart from items 4 and 6, the remaining eight items in Table 1 have mean ratings

above 1.5. The grand mean of 1.61 implies that the respondents generally agreed they adopt different ways to prepare for retirement agreed that the items.

Table 2: Mean of responses on problems encountered in preparing for retirement (N = 47)

S/N	Problems Encountered in Preparing for Retirement	Mean	Remark
1	Poor attitude of teachers towards saving in preparation for retirement	3.49	Agreed
2	Inadequate knowledge of how to use retirement money	3.38	Agreed
3	Inadequate knowledge of management of post retirement life	3.15	Agreed
4	Over dependence on salary during service	3.21	Agreed
5	Anxiety on life after retirement	3.04	Agreed

6	Ignorance of what to do with pension money	3.06	Agreed
7	Inappropriate investment decisions such as acquisition of liabilities instead of assets	2.15	Disagreed
8	Difficulty in time management	2.36	Disagreed
9	Fear of social stigma which views retired people as economically useless individuals	2.98	Agreed
10	Fear of losing relevance in life and career	3.26	Agreed
	Grand Mean	3.01	Agreed

Table 2 reveals problems Home Economics teachers encounter in preparing for retirement. Apart from items 7 and 8, the remaining eight items in Table 2 have mean ratings above 2.5. The grand mean of 3.01 implies that the respondents generally agreed they encounter different challenges in preparing for retirement.

Table 3: Mean of Responses on ways to Ameliorate Retirement Problems (N = 47)

S/N	Ways to Ameliorate Retirement Problems	Mean	Remarks
1	Retirement savings should be made compulsory for Home Economics teachers	3.38	Agreed
2	Programmes should be organized on the proper utilization of retirement funds by teachers	3.00	Agreed
3	Teachers should be educated on management of post retired life.	3.17	Agreed
4	Teachers should be encouraged to engage in getting other source of income during service which can be continued after retirement.	2.96	Agreed
5	Teachers preparing for retirement should be educated on the effective utilization of retirement funds	2.85	Agreed
6	Investment decisions that pertains to retirement should not be taken without consulting an expert.	3.02	Agreed
7	Teachers should learn time management technique during service to enable them manage their time better after retirement	3.38	Agreed
8	General awareness and information on the relevance of retirees should be made to the public to reduce and eliminate the social stigma.	3.30	Agreed
9	Retired teachers should be made to take the place of mentors for newly inducted teachers	3.00	Agreed
10	Proper management of health during retirement can help reduce the chances of death after retirement.	3.32	Agreed
	Grand Mean	3.14	Agreed

Table 3 reveals the responses on ways to ameliorate retirement problems encountered by Home Economics teachers. The mean ranges from 2.85 to 3.38 indicating general agreement by all the respondents that the items 1 to 10 can help to ameliorate retirement problems.

Discussion of Findings

The findings in table one revealed that monthly contributory pension scheme, bank savings, skill acquisition, investing in shares and stocks regular attendance of pre-retirement programmes, discussion of my retirement plan with others, planning for post-retirement leisure activities and information gathering about retirement were among ways in which majority of the Home Economics teachers prepare for retirement. Ali (2014) also identified similar ways that workers adopt in preparation for retirement. He posits that retirement plans includes a home to retire, retirement financial plan, savings account, economics of healthcare in retirement and investment in small sideline business. Lusardi & Mitchell (2011); Okechuku & Chijioke (2011) and Githui & Ngare (2014) in different studies discovered that all the efforts made by teachers in preparing for retirement are towards ensuring financial security after retire. Kaur (2013) also proposed five similar ways in which teachers prepare for retirement. Ali (2014) also asserts that many retirees shy away from establishment of a skill acquisition centre for fear of not being capable to operate them effectively. In the same

vein, Lusardi and Mitchell (2009) have demonstrated that discussion of retirement plans with others increase teachers' likelihood of effective planning for retirement. Atchley in Osuji and Nweze (2014) proposed that the three most important things that required planning if retirement is to be a successful phase in life are income, health and activities.

The findings in table two revealed that poor attitude of towards savings, inadequate knowledge on use of money and of management of post retirement life, over dependence on salary during service, anxiety on life after retirement, fear of social stigma which views retired people as economically useless individuals and fear of losing relevance in life and career were among the problems encountered by Home Economics teachers in preparation for retirement. Kwesi and Aggrey (2012) discovered that apart from compulsory savings, many teachers do not have a personal savings in preparation for retirement. Ubangha and Akinyemi (2005) in a similar study discovered that many teachers are afraid of losing their relevance after retirement. They also discovered that 65 percent of the teachers indicated willingness to continue teaching after retirement if given the chance. Collard (2009); Ode (2004) and Selnow (2003) in different studies discovered that a major challenge in retirement planning is lack of knowledge and understanding about pensions and investment choices. Oniye in Kwesi and Aggrey (2012) a major challenge that retirement planning suffered is the

challenge of social stigma of being tagged a retiree. Difficulty in time management seems not to be a problem to the respondents in this study. This disagrees with the findings of Ode (2004), who found difficulty in time management as a challenge as far as retirement planning is concerned. Amune, Aidenojie and Obinyan (2015) also discovered that retirement from work often create a lot of problems for retirees. These problems range from sudden loss of income, financial insufficiency and anxiety, deteriorating health conditions, anxiety about suitable post-retirement accommodation to problem of learning new survival skills for post-retirement life.

The findings in table three revealed that compulsory retirement savings, training on the use of funds and management of post retirement life, creation of alternative source of income during active service, consulting with an expert on investment decisions, educating the public on the relevance of retirees, proper health management tips, and retirees serving as mentors are some of the ways to ameliorate the problems Home Economics teachers encounter in preparation for retirement. Agada in Ali (2014) posits that provision of some kind of pre-occupation (or vocation) removes the burden of idleness in post- retirement years. Ali (2014) suggested economics of healthcare in retirement such as good eating plan, self-care programme, acquisition of medical kits (blood pressure machine and glucometer) can aid the proper management of health

during retirement. Asamoah (2012) suggested that the government should take the responsibility of preparing Home Economics teachers for retirement to adjust by organizing pre-retirement seminars/workshops for them to be able to prepare well to adjust towards retirement. Qualls and Abeles in Amune, Aidenojie and Obinyan (2015) discovered retirement challenges can be surmounted by engaging in different activities such as serving as mentors, volunteer work, exercise, and continuing education.

Conclusion

Based on the findings of this study, it was concluded that preparation for retirement is an important and requires strategic planning. Home Economics teachers adopt many strategies to help them effectively prepare for retirement but there are many problems encountered by Home Economics teachers as they prepare for retirement. The problems encountered in preparation for retirement can be ameliorated if the proposed strategies are adopted.

Recommendations

- ❖ The Ministry of Education at the state and federal levels, Nigeria Union of Teachers (NUT) and Home Economics Teachers Association of Nigeria (HETAN) should enlighten teachers on ways they can prepare for retirement.
- ❖ Retirement planning should begin early in life so that many of the challenges can be surmounted.
- ❖ Home Economics teachers should utilize the several options such as

retirement savings, programmes, investment decisions and guidance from experts to aid their preparation for retirement and amelioration of the challenges they might encounter.

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