

PREPARING FOR RETIREMENT

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1. Retirement is a sure deal (one day you will retire)

- Any time that passes each day draws you close to the time of your retirement.
- You won't be going to work.
- You won't have office powers any more.
- No influence or at best, a reduced influence.
- Your cash flow will also reduce.!
- Please Check your retirement date today.

2. Maximize your leave and any other ³off duty time

- **Always go home for your 30 days annual leave + a day off in a week..**
- **Whatever you do during your leave and your off days, is what you will be doing when you retire.**
- **If all you do is to sleep or watch TV, then that's what you are likely to do in your retirement.**
- **Remember the book of Proverbs, "A little sleep and a little slumber, a little folding of the hand to rest-- so shall your poverty multiply" (Prov. 6:10-11)**

2. Maximize your leave and any other off duty time Cont.

- ▶ Learn a trade or a skill during your leave. It will come handy.
- ▶ Spend your after-office hours learning something. Don't spend it sleeping, Gossiping, watching TV!! Same goes for your weekend. Make them productive.
- ▶ You will thank yourself for spending your time productively.

3. Start a hobby

- ▶ Start a hobby early in your working days to take you along when you retire.
- ▶ It can be Rearing chicken, farming or own a shop.
- ▶ Acquire marketable skills (not just useless paper certificates) Etc

4. Invest for your retirement

- ▶ Don't bank on your children's support or the support of friends or relations.
- ▶ That's a BIG risk. It may not happen. Be ready to take care of yourself!!
- ▶ Everyone has his own responsibilities. They won't be able to help you that much.
- ▶ You will also lose your dignity and respect if you adopt a life of begging.

4. Invest for your retirement Cont.

- ▶ Have property which can be rented or converted into cash
- ▶ Have shares that pay good dividends.
- ▶ Plant cash trees and Grow vegetables etc. .
- ▶ Rear goats, pigs and chicken
- ▶ These and many other activities will not only give you income but will also keep you healthy.

5. Build yourself a home of retirement early enough

- ▶ Don't retire and start to rent a house or refuse to vacate a house at workplace.
- ▶ You will be at the mercy of your landlord at a time when your cash flow is not only reduced but unpredictable!!

6. Who shall be your dependents

- ▶ By the time you retire, your children should be above 18, and self reliant.
- ▶ This will enable you to handle any other dependents easily.

7. Don't retire and stay in a big city

- ▶ Unless you can **TRULY** afford it.
- ▶ You can't continue living in a big city after 60 with limited financial resources.
- ▶ The language and the hustle will be hard for you.
- ▶ Where possible, Relocate to a less expensive town where your pension (if any) can go further.

8. Learn to Live a simple life

- ▶ If you never built a house at your rural home, don't use your retirement package to build.
- ▶ It is unwise unless you plan to live there on a permanent basis or you are super rich and therefore can afford the luxury. The choice is yours.

9. SOMETHING IMPORTANT TO NOTE

Please Note that many of retirees die early because of the following:

- 1. They are Not mentally prepared to retire.**
- 2. Lack of finances**
- 3. They Lapse into Depression**
- 4. They develop Hypertension/ Diabetes because of worries, anxiety and uncertainty "and financial pressures.**

9. SOMETHING IMPORTANT TO NOTE CONT.

- ▶ **YOUR DESK AT YOUR WORK PLACE IS NOT PERMANENT**
- ▶ **PLEASE PLAN FOR YOUR RETIREMENT**