

Workers Retirement in Nigeria: A Pleasant Experience?

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Abstract

This study examined workers' perceptions of retirement with some conditions that could make it either pleasant or disgusting in south-western, Nigeria. These were intended to disseminate knowledge about retirement, the crises that comes with it, and the steps that should be taken as part of self-retirement plans to prevent problems after retirement. The study as well assessed near-retirement workers self-mitigative measures being taken to forestall crisis and unpleasant experiences after retirement. The study adopted a descriptive research design using quantitative approach. The population consisted of all the principals, teachers of secondary schools as well as some retired teachers in south-west, Nigeria. The multi-stage sampling procedure was used to select 1,095 teachers from three states (Ogun, Osun & Ekiti) purposively selected for the study. A self-designed research instrument titled: Workers' Retirement Questionnaire (WRQ) was used to elicit information for the study. Results on retirement perceptions showed different views such as total departure from paid work (78.4%), as an immediate change in life (63%), and a time one needs another means of financial sustenance (63.4%). On commonly experienced issues, findings showed issues such as non-payment of pensions and gratuities to time accompanied by untold hardship (84.3%), increased economic stress (75.3%), psychological tortures (63.2%), and inadequate care and poor family support (60%). As regards threats being envisaged by serving workers, results showed that inconsistent salaries and nonconformity with the stipulated minimum wage (62.5%); politicisation and marginalisation of labour unions (59.7%); inability of labour laws to protect workers' rights against abuses

(59.7%), and corrupt practices among retirement administration authorities (62.2%). Finally, on mitigative measures, results showed savings into retirement accounts via a comprehensive retirement plans (61.5%); exercising one's mind by learning something new (54.2%), and maximising one's income sources (61.3%). The study, therefore, concluded that retirement for workers in Nigeria could be seen as both a curse and a blessing but with proper planning and support, retirement can be a time of fulfilment and enjoyment. This is however dependent upon a strong political will and governmental commitment.

Key words: Workers; Perception; Retirement; Experience; Nigeria

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INTRODUCTION

Work is an integral part of life which helps human being to afford basic needs such as clothing, shelter, food and water. At the same time, it is a means by which an individual achieves improvement of life materially, intellectually and physically. It provides money, regulates life activities, gives a sense of purpose, removes boredom, provides status and stimulates interpersonal relationship with others. Work enhances individual's financial status, it gives the worker the opportunity for interpersonal contests and places him in a valued social status. It is realistic that most people do not only partake in work activities just for earning a living but also to maintain and fulfil life expectations, derive pleasure and satisfaction.

As much as employment plays a vital role in people's life, employees must leave the workforce when they are 60 years of age or after 35 years of service, whichever comes first. However, university employees may become 65 years old, and professors may become 70 years old before retiring. It is crucial for everyone who works to understand that, eventually, they will retire as soon as they secure a job, similar to death, retirement is a necessary end (Subair. 2018). Retirement therefore, has diverse meaning to different to people, while some people may find it thrilling, enjoyable, exhilarating, and see it as a phase to be excited about, others, however, perceive it as the end road to professional progression and fulfilment and a period of emotional strain. People lose out on the advantages of the work culture when they retire from an active involvement in the workforce (Oladunjoye & Omemu. 2015). As such, they tend to have reoccurring issues that affects them sociologically, mentally, financially, and sometimes health wise.

Retirement signifies the phase of life where an individual stops working such that they detached from major role or position in an organisation as an employee. Retirement, according to Subair (2018), is the act of leaving one's position or employment in a voluntary, required, or mandated manner. One has the opportunity to travel and engage in other interest-related activities without restriction. The author mentioned that having good health, financial stability, and a balance of mental, physiological, cultural, and social pursuits are essential components of a successful retirement. In Nigeria, the age specified for workers' retirement is 60 years or when an individual has served for 35 years. However, for quite a lot of people, retirement can be difficult to deal with and accept because during this period some are not open to finding new course of activities that intrigue their curiosity, hence they are at risk of drifting into different emotional feelings that makes them perceive lack of meaning for their life, and this can lead to reoccurring health problems and downheartedness. Many workers are regretting the day they joined the public service because they believe that the process of disengagement from active work-life is not an easy one.

LITERATURE REVIEW

Retirement, as seen in the sphere of management and organisational practice deals with relieving workers of their job in the organisation. Retirement is one of the major ways by which workers are disengaged from their job in an organisation either private or public. Retirement has been defined in various ways based on different concepts and measures. Lazear (1986) postulated that there is no generally agreed definition of the concept of retirement. Ekerdt and DeViney (1990) also pointed that retirement needs to be conceptualized operationally

because definition of retirement is dependent on the purpose at hand; a definition that is suitable in one context might not be relevant in another. However, it is mostly agreed that retirement relates to employee's withdrawal from paid labour force, and particularly, the withdrawal of older workers from paid working life.

It depicts a situation whereby people quit the paid labour force after a working life with their employer and never again sought a paid work. In practice, retirement is described as a phenomenon mainly attributed to older workers. The older workers are typically taken to mean employees over the age of 50 to 60. The word withdrawal is relative such that it could be a full departure from the labour force with no working hours and no earnings; and can also be a partial withdrawal which connote reduction in work effort that attracts some pay. It is noted that most people change jobs severally in the course of their working life and sometimes face the menace of unemployment midway, thus making transition from employment to retirement not to be smooth as it may be originally presumed by employees. This multiple transition as it affects employment in and out of labour force has construed retirement to be a social phenomenon changing overtime with successive workers' cohort responding in diverse ways. This situation has made it difficult for retirement to be measured. It is possible that one might retire from paid employment and then start a new career either full-time or part-time. This kind of return could occur even after several years of being out of the labour force. Retirement can be voluntary or involuntary; it can be gradual or sudden; and it can be temporary or permanent. It is clear that the notion of retirement is complex and that no one definition will satisfactorily represent all situations.

David (2011) stated that retirement is the withdrawal or giving up office work. The author also stated that retirement is a law governing human work conduct and emphasized that a retired person is one who has given up what he has during his stay in service or office. George (2010) stated that retirement is a time of total fulfilment in life and to some, it is a time of depression, hypertension, ill-thinking, anxiety, shock because of loss of stable source of income or financial reversal. While

Goddy (2017) viewed retirement as a period or stage of ugly experience and psychological trauma. Retirement means to "withdraw from one's position or occupation or from active working life". Mercy (2014) stated that retirements is a period of relaxation, experiences, commitment and impartation of knowledge to those in the system. Retirement period gives the older men and women who have passed through working experience the opportunity to unveil their predicament and ugly story to people and sometimes a period of death and suffocation due to poor planning among the retirees. However, Dokubo (2015) stated that transition to retirement

characterises a shift from one relatively permanent or regular activity to another pattern which involves a decrease in working hours or participation in paid work to a low level. It is an opportunity to experience the long-awaited freedom from work pressures, responsibilities and time constraints.

According to Longino (2012), there is no universally accepted method for calculating worker retirement. This results from the variety of retirement routes that different workers choose to follow. Nonetheless, he pointed out that when assessing employees' job status, researchers often depend on two key factors. There are two primary factors that determine a person's retirement status: their self-definition of their present job position and objective indications. Retirement, establishes pension as the primary source of income, formally leaving one's job entirely and a career job that has lasted ten years or more, and significantly reducing the number of hours or days worked for pay.

The three major challenges faced by retirement researchers in measuring individual works retirement include women's retirement status, discouraged workers, and the amplified complication of modern day workers' pathways to complete retirement. First, Szinovacz (2003) has proven that assessing women's retirement from the workforce is more difficult than assessing men's. This is because women's career paths are unpredictable since they frequently change jobs and face difficulties when working for extended periods of time. The second difficult retirement status to determine is that of aged and unemployed worker. Unemployed people are also referred to as discouraged workers, that is, those who have stopped looking out for employment even though they have all it takes to actively join the labour market (Schulz, 2001). This is mostly because the person is unable to find acceptable jobs that fit their interests. As such it is challenging to classify discouraged workers because they are not included in the labor force and their nonworking status is voluntary. Therefore, there is disagreement concerning the number of elderly individuals who identify as discouraged workers and believe themselves to be retired (Bjørnstad, 2006). Third, determining a person's retirement status is challenging due to the growing intricacy of the transition from permanent employment to complete departure from work.

According to Hardy's (2006) theory, in the twenty first century, around 50% of aged personnel moved from permanent occupation to withdrawal from the labor market completely. The remaining 50% of retirees return to the labour within a year or two of their retirement, which is a way of contradicting the process of retirement. As a result, retirement has become a more significant problem as a result of the issues encountered by industrialized nations like the United States and Great Britain due to an aging population and workforce. The inevitable phase of retirement comes with diverse challenges, particularly

the issue of what to engage in after retirement. Hence, why employees must draft sustainable retirement plans that covers every aspect of their lives, such as finances, mental, psychological and socially to make retirement livable (Oparanma, 2011). He further said that the failure to plan for retirement while still in service, is a plan to likely fail and face difficulties in different areas such as family, health insurance, and most importantly, shelter. As such it is to ones' advantage to plan even earlier for retirement than to plan late for it.

Daramola, Awunor and Akande (2018) submitted that a multifaceted strategy, cooperative efforts, and the participation of several stakeholders are needed to address retirement concerns. Engaging all relevant parties, governments, organizations, agencies, civil society groups, businesses, civic leaders, youth and youth groups, medical service providers, academics, caregivers, families, older individuals, and the general public is crucial in building the retiree's capacity which will guarantee that older Nigerians have stable incomes, access to healthcare, and other life supporting programs.

Historically, in the early 21st-century workers typically retire from the workforce between the ages of 55 and 65 while between 1990 to 1995, in countries like Germany, United states, Sweden and Japan, the median age at which males were retiring was 60.4, 62.7, and 62.1, respectively. According to Genendel and Siegel's (1992), the median retirement age for women was 62.6 in the US, 62.4 in Sweden, 62.3 in Japan, and 59.1 in Germany over the same time.

Retirement has become institutionalized due to two main considerations. First, an employment contract between employers and employees set the age at which an employee may voluntarily quit their job. The basis of this agreement was that in order to optimize output and bring out the best in people, companies had to swap out high-paid older workers for younger ones at lower wages. As a result, the labor unions came to an agreement and set the obligatory retirement age in return for increased job security to 60 years of age or 35 years of service in Nigeria public service. The second reason is that there is a growing number of elderly employees in the system who are not as effective and efficient as before and who are just struggling to do the work.

Determining when and how to retire is just one aspect of the retirement idea, however, there are many other considerations involved which significantly influence when an individual retires, such are the following four variables which have been found by retirement researchers:

- *Availability of adequate retirement income:* Retirement viability is directly impacted by an employee's ability to earn a sufficient income, which can be attained through a mix of interest income, a private pension, and Social Security. Worker health and job happiness are also impacted by financial situation. When presented

with the option, most individuals choose to retire as soon as possible, if they have sufficient health insurance and financial stability (Flippen & Tienda, 2000).

• *Health status and accessibility to health insurance:* According to Moon (2002), an essential consideration when making a choice to retire is an employee's health, including any physical or mental constraints on their ability to function and their access to health insurance, particularly for those employees for whom retirement is not the most appealing option. When sufficient retirement money is paired with poor health, early retirement is typically the outcome. However, especially for low-income workers, early retirement is rarely the outcome of poor medical conditions and low income together. (Mutchler, Burr, Massagli, & Pienta, 1999). As a result of a health condition or disability, over The ability to execute specific sorts or amounts of job is considerably diminished, according to 55% of retirees between the ages of 51 and 59 (National Academy on an Aging Society, 2000). Moreover, the likelihood of retirees having poor to bad health is three times higher than that of their working colleagues.

• *Job satisfaction:* According to Taylor and Doverspike (2003), the third factor influencing the time of retirement is the degree of job satisfaction among employees, which is influenced by factors such as job type, organizational commitment, and connection to the job. It has been noted that some employees retire in order to get away from unfavorable working circumstances, such as dull, monotonous, and demanding occupations and work settings. Employees who see retirement and leisure positively but are not happy in their current roles are more inclined to retire early. According to Quinn and Burkhauser (1994), workers with only a high school diploma or less often have poorer job satisfaction and retire earlier than those with advanced degrees.

• *Employment and retirement policies:* A significant element that influence when employees retire is also public policy and employment practices. Retirement policies have an impact on the timing of employees' retirement. One notable example is the 1986 amendment to the federal Age Discrimination in Employment Act of the United States, which eliminated forced retirement and shielded workers in the public and private sectors from such retirements due to age. If employees so want, they are permitted to stay at work later under the policy. Mandatory retirement laws in the majority of companies affected many workers' retirement age prior to the policy revision era (Rix, 2004). One other incentive to put off retiring is the US federal policy that will raise the age of qualification for full Social Security payments from 65 to 67 by the year 2027 (Neumark, 2003).

STATEMENT OF THE PROBLEM

A person's official and formal work life ends when they retire from their job. This phase of one's career involves

stepping away from one's professional duties in order to enjoy personal time and independence from work-related obligations. Retirement is a momentous occasion as it signifies the conclusion of employment with the organization one has served for many years, providing a chance to relax and enjoy life. In an ideal world, retiring would not entail leaving one's life behind, but rather the start of a new one or a new stage in which retired teachers would benefit from social programs designed to shield them from monetary danger. On the other hand, many employees perceive retirement as a danger rather than a topic of interest as they believe it would be a terrible experience. Most workers start making plans to shorten their ages in order to prevent it because of this dread of the unknown and their wish to keep things as they are. The evaluation of labor force retirement among Nigerian secondary school teachers therefore becomes necessary. Hence, this study.

PURPOSE OF THE STUDY

The main objective of the study was to assess the workers' perception of retirement with some conditions that could make it either pleasant or disgusting. Specifically, the study sought to:

- i. describe the perception of workers (retired and serving) of retirement in Nigeria,
- ii. examine the commonly experienced issues among retirees in the study area,
- iii. assess some of the threats commonly experienced by serving workers in Nigeria and
- iv. suggest mitigative measures that should be put in place to forestall post-retirement crisis for workers in Nigeria.

RESEARCH QUESTIONS

The following questions were raised to guide the study:

- **What is the perception of workers (retired and serving) of retirement in Nigeria?**
 - What are some of the commonly experienced issues among retirees in Nigeria?
 - What are some of the threats commonly experienced by serving workers in Nigeria?
 - What mitigative measures should be put in place to forestall post-retirement crisis for workers in Nigeria?

METHODOLOGY

This study adopted a descriptive research design using quantitative approach. This approach is considered suitable because it enabled the researcher to explore opinions of secondary schools'

teachers in south-west, Nigeria without restriction. The population consisted of the principals, teachers of secondary schools as well as some retired teachers,

and a multistage sampling procedure was used to select respondents for the study. Three states (Ogun, Osun & Ekiti) were purposively selected out of the six (6) states in South-West Nigeria with a population of 33,963 teachers in public secondary schools spread across the three selected states comprising Ogun, Osun and Ekiti with 16,290, 7,045 and 10,628 teachers respectively. The Multi-stage sampling procedure was used to select 1,095 teachers. The sample size was arrived at using research advisor at 0.05 level of significance with 370, 355, 370 teachers randomly selected from Ogun, Osun and Ekiti states respectively. Three states (Ogun, Osun & Ekiti) were selected out of the six (6) states in South-West Nigeria. Ten (10) local government areas (LGAs) and three (3) schools per LGA were randomly selected in each state. In each school, ten (10) teachers were purposively selected based on years of experience, to give a total of 300 teachers per state while the principal of each school was purposively selected for the study as well as 35 retired teachers, giving a total of 1,095 respondents

comprising 900 teachers, 90 principals, and 105 retired teachers across the three states.

A self-designed research instruments titled: Workers' Retirement Questionnaire (WRQ) was used to gather data for the study. The questionnaire was a 4-point-Likert scale questionnaire ranging from Strongly Agree (SA), Agree (A), Strongly Disagree, to Disagree (D). The questionnaire was subjected to content validity by experts in the Test and Measurement Department of Obafemi Awolowo University, Nigeria while its reliability was established using schools outside the scope of the study. Cronbach's alpha was used to determine the reliability coefficient of 0.86 which was adjudged appropriate for the study. Data were analysed using descriptive statistics (frequency counts and percentages).

RESULTS

RQ. 1: What is the perception of workers (retired and serving) of retirement in Nigeria?

Table 1
Perception of workers (retired and serving) on retirement in Nigeria

S/ N	Items Retirement as:	SA		A		SD		D	
		N	%	N	%	n	%	n	%
1.	a total departure from paid work	532	48.6	326	29.8	102	9.3	135	12.3
2.	an immediate change in life	402	36.7	288	26.3	293	26.8	112	10.2
3.	as a time of frustration, accompanied by social exclusion and status loss	623	56.9	120	11	244	22.3	108	9.8
4.	as a valid time to unwind.	322	29.4	185	16.9	321	29.3	267	24.4
5.	as a time one needs to have a means of sustaining themselves financially	466	42.6	228	20.8	259	23.7	142	12.9

From Table 1, 78.4% of the respondents agreed that retirement is a total departure from paid work due to retirement age, years spent in service or on the bases of health issues or accident, 63% of the respondents were in support of the fact that entering retirement is an immediate change in the life of an aged employee. In a similar vein, majority of the respondents were in agreement that retirement is often thought of as a time of frustration, mortality, and financial struggle, accompanied

by a feeling of social exclusion and status loss and that as one's income from employment will cease to exist when they opt out of employment, people need to have a means of sustaining themselves financially with 67.9% 63.4% respectively. However, 53.7% of the respondents disagreed with the fact that retirement is a valid time to unwind.

RQ. 2: What are some of the commonly experienced issues among retirees in Nigeria?

Table 2
Commonly experienced issues among retirees in Nigeria

S/ N	Items Issues among retirees include:	SA		A		SD		D	
		N	%	N	%	n	%	n	%
1.	non-payment of pensions and gratuities benefits has brought untold hardship	822	75.1	101	9.2	85	7.8	87	7.9
2.	changes in family dynamics - ages, parental support, personalities, addictions, grief, etc	423	38.6	234	21.4	188	17.2	250	22.8
3.	increased demand for medical services	568	51.9	255	23.3	106	9.7	166	15.2
4.	increased economic stress (changes in income, insufficient finances, etc.)	723	66.0	102	9.3	169	15.4	101	9.2
5.	improper planning and management of post-service conditions	266	24.3	327	29.9	296	27.0	206	18.8
6.	abandonment and loneliness.	355	32.4	245	22.4	277	25.3	218	19.9
7.	mental, psychological, emotional, and physical challenges	362	33.1	320	29.2	118	10.8	295	26.9
8.	inadequate care and family support	288	26.3	369	33.7	222	20.2	216	19.7
9.	poverty	451	41.2	128	11.7	333	30.4	183	16.7
10.	elderly self-care and domestic chores	355	32.4	201	18.4	248	22.6	291	26.6

As evident from Table 2, all the respondents agreed with all the factors listed as commonly experienced issues among retirees in Nigeria, ranging from non-payment of pensions and gratuities benefits, changes in family dynamics, increased demand for medical services, increased economic stress, lack of planning and management of post-service epoch and conditions,

abandonment and loneliness, mental, psychological, emotional, and physical challenges issues, lack of care and support, poverty to self-care and domestic chores by the elderly.

RQ. 3: What are some of the threats commonly experienced by serving workers in Nigeria?

Table 3
Threats commonly experienced by serving workers in Nigeria

S/ N	Items Commonly experienced threats include:	SA		A		SD		D	
		N	%	N	%	n	%	n	%
1.	gross violation of labour laws by employers	322	29.4	125	11.4	223	20.4	425	38.8
2.	inconsistency of salaries and nonconformity with the stipulated minimum wage	426	38.9	258	23.6	188	17.2	223	20.4
3.	politicisation and marginalization of labour unions	256	23.4	398	36.3	255	23.9	186	16.9
4.	corrupt practices on the part of retirement administering authorities	393	35.9	244	22.3	156	14.2	302	27.6
5.	inadequate infrastructure and manpower	446	40.7	203	18.5	168	15.3	278	25.4
6.	labour laws inability to protect workers' rights against abuses and injustices	333	30.4	321	29.3	257	23.5	184	16.8

In Table 3, except with gross violation of Nigeria labour laws by employers where respondents expressed disagreement with 59.2%, majority of the respondents agreed with all the items listed as threats commonly experienced by serving workers in Nigeria such as inconsistency of salaries and nonconformity with the stipulated minimum wage, politicisation and marginalization of labour unions, corrupt practices on the

part of administering authorities, inadequate infrastructure and manpower and Inappropriate, cumbersome and obsolete labour laws not capable of protecting workers' rights against abuses and injustices.

RQ. 4: What mitigative measures should be put in place to forestall post-retirement crisis for workers in Nigeria?

Table 4
Measures to be put in place to forestall post-retirement crisis for workers in Nigeria

S/N	Items To avoid post-retirement crisis:	SA		A		SD		D	
		N	%	N	%	n	%	n	%
1.	Start saving as early as possible, contribute to retirement accounts and create a comprehensive retirement plan	463	42.3	211	19.3	189	17.3	232	21.2
2.	Think positively and share any concerns with others	255	23.3	379	34.6	204	18.6	257	23.5
3.	Eating well	369	33.7	298	27.2	222	20.3	206	18.8
4.	Plan in regular activities such as voluntary work, exercise and hobbies.	444	40.5	203	18.5	189	17.3	259	23.7
5.	Exercise your mind: challenge yourself mentally, whether it's learning an instrument or a language or getting a qualification	305	27.9	288	26.3	236	21.6	266	24.3
6.	Keep physically active	526	48.0	196	17.9	187	17.1	186	17.0
7.	Enter retirement with enough savings	456	41.6	288	26.3	124	11.3	227	20.7
8.	Maximize your guaranteed income sources	508	46.4	163	14.9	122	11.1	302	27.6

On measures to be put in place to forestall post-retirement crisis for workers in Nigeria, respondents' opinions as captured in Table 4 showed agreement with all the items listed such as saving as early as possible, contribute to retirement accounts and consider seeking professional financial advice to create a comprehensive retirement plan, think positively and share any concerns with others, eating well, regular activities such as voluntary work, exercise and hobbies, exercising the mind, be physically active, entering retirement with enough savings and maximising guaranteed income sources.

DISCUSSION OF FINDINGS

The results given in Table 1 show the distribution of answers to research questions 1 to 5 on the perception of workers (retired and serving) on retirement in Nigeria where 78.4% of the respondents agreed that retirement is a total departure from paid work due to retirement age, years spent in service or on the bases of health issues or accident, 63% of the respondents were in support of the fact that entering retirement is an abrupt change in the life of an elderly worker, entering retirement is an immediate change in the life of an aged employee.

In a similar vein, majority of the respondents were in agreement that retirement is often thought of as a time of frustration, mortality, and financial struggle, accompanied by a feeling of social exclusion and status loss and that as one's income from employment will cease to exist when they opt out of employment, people need to have a means of sustaining themselves financially with 67.9% 63.4% respectively. However, 53.7% of the respondents disagreed with the fact that retirement is a valid time to unwind. Corroborating this finding, George (2010) stated that retirement is a time of total fulfilment in life and to some, it is a time of depression, hypertension, ill-thinking, anxiety, shock because of loss of stable source of income or financial reversal. Also, in support of this position, Mercy (2014) stated that retirement is a period of relaxation, experiences, commitment and impartation of knowledge to those into the system. Dokubo (2015) stated that transition to retirement characterises a shift from one relatively permanent or regular activity to another pattern which involves a decrease in working hours or participation in paid work to a low level. Goddy (2017) explained that retirement is a period or stage of ugly experience and psychological trauma. Retirement means to "withdraw from one's position or occupation or from active working life".

The data in Table 2 show that all the respondents agreed with all the factors listed as commonly experienced issues among retirees in Nigeria, ranging from non-payment of pensions and gratuities benefits, changes in family dynamics, increased demand for medical services, increased economic stress, lack of planning and management of post-service epoch and conditions, abandonment and loneliness, mental, psychological, emotional, and physical challenges issues, lack of care and support, poverty to self-care and domestic chores by the elderly. This is in line with the submission of Daramola, Awunor and Akande (2018) where they identified a number of issues confronting retired people. They opined that the first of these is poverty, due to loss or reduction of earning power. The second is the increasing prevalence of chronic diseases, with the accompanying increased healthcare utilization and financial burdens. Elder abuse has also been gaining attention as a major social problem. In a similar vein, Oparanma (2011) corroborated this when he identified emotional, psychological, as well as financial challenges facing retired workers in Nigeria.

Table 3's information shows that except with gross violation of Nigeria labour laws by employers where respondents expressed disagreement with 59.2%, majority of the respondents agreed with all the items listed as threats commonly experienced by serving workers in Nigeria such as inconsistency of salaries and nonconformity with the stipulated minimum wage, politicisation and marginalization of labour unions, corrupt practices on the part of administering authorities, inadequate infrastructure and manpower and inappropriate,

cumbersome and obsolete labour laws not capable of protecting workers' rights against abuses and injustices. In tandem with this is the position of Subair (2018) who stated that problem and consequences of retirement has made workers or employees in the civil service to do their job with mixed feelings because of what they will face after active service. Retirees in Nigeria are under pains and hardship as a result of unpaid allowances and gratuity which is statutory right of every worker that have served meritoriously in his state or country.

The study results presented in Table 4 show measures to be put in place to forestall post-retirement crisis for workers in Nigeria, where respondents' opinions showed agreement with all the items listed such as saving as early as possible, contribute to retirement accounts and consider seeking professional financial advice to create a comprehensive retirement plan, think positively and share any concerns with others, eating well, regular activities such as voluntary work, exercise and hobbies, exercising the mind, be physically active, entering retirement with enough savings and maximising guaranteed income sources. This is in line with Oparanma's (2011) position that to enjoy the wonderful years of retirement, one must plan to address the social issues that affect effective retirement planning. These issues are size of family, polygamy, extended family, inadequate access to medical facilities, and most importantly housing. Daramola, Awunor, and Akande (2018) posited that addressing retirement challenges necessitates a multifaceted approach, collaborative efforts, and the involvement of numerous stakeholders. They also noted that effective policy implementation is dependent on strong government and political commitment. Engaging all relevant institutions, organizations, civil society groups, the private sector, community leaders, youth and youth groups, health care providers, researchers, caregivers, families, older individuals, and the general public is crucial to building their capacity to translate internationally agreed-upon policy frameworks into real-world applications and to guarantee that older Nigerians have stable incomes, access to healthcare, and are not abused.

CONCLUSION

In conclusion, the concept of retirement for workers in Nigeria can be seen as both a curse and a blessing. While it may bring financial challenges and uncertainties, it also offers an opportunity for rest, relaxation, and pursuing personal interests. With proper planning and support, retirement can be a time of fulfilment and enjoyment.

RECOMMENDATIONS

Arising from the findings of this study, it is hereby recommended that government should handle retiree

issues in Nigeria with fairness and justice through prompt payment of gratuities and pensions as and when due. Retirees should also understand that life after service could be a herculean one; hence, they should plan for this period by contributing to retirement accounts and consider seeking professional financial advice to create a comprehensive retirement plan, think positively and share any concerns with others. To enjoy the wonderful years of retirement, one must plan to address the social issues that affect effective retirement planning.

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