



THREE DAYS INTERACTIVE WORKSHOP

RETIREMENT PLANNING PROGRAMME

INTRODUCTION

Research has shown that the transition to retirement is a challenging time in the life of an individual. It is therefore, critical for individual to have a retirement plan that will carry them successfully and smoothly through this transition. Planning for retirement reduces anxiety and for this reason, it is worthwhile to have a pre-retirement training for employee.

Planning for retirement is even more important today than it has ever been. Retirees are much healthier, much more active and can expect to live much longer- a whole new phase of life and opportunity is opening up.

After several years of faithful & fruitful service with the company, employees retire at age 60. Are they prepared for retirement where time, money and relationships may take on new perspectives? This workshop is designed to help them realise that they need to prepare early... financially, physically,

LEARNING METHODOLOGY

To achieve the best learning outcome, the following learning methods will be used for this workshop:

- Plenary & Group Discussions
- Instruments / Questionnaires
- Syndicate Exercise Short
- Lectures

WHO SHOULD ATTEND

It is for those employees who are nearing their retirement preferably having 5 years prior to retirement.

DURATION

3 Days



OBJECTIVE

To provide participants with a wider perspective of “retirement”.

- To provide information, informed opinions and share experiences on issues that become important with retirement: Health, Finances, Legal Matters, Relationships, Time Management, Self Awareness and Coping with Change, etc
- To provide an opportunity for participants to meet and discuss “life in retirement” with retirees and others who can provide counsel and expert advice to them.
- At the end of the workshop, to encourage participants and their spouses to identify their own concerns/issues and craft tentative action plans to begin to address them before they actually retire in a few years’ time.
- To provide an opportunity for participants to enjoy the workshop and time with their spouses and friends

PROGRAMME CONTENT

1. What is Retirement?

This will help participants put their impending 'retirement' in the proper perspective...identifying their aspirations, hopes and concerns. They will also be asked to assess how 'prepared' they are for 'retirement' in a few years' time.

3. Family Development

A special more in-depth session to look at specific situations that can develop in families wherein the retiree may have to deal with the expectations (& frustrations?) of different family members including ageing parents, grow-n up children, working spouse and other relatives .

5. Legal Issues

The importance of preparing Wills and other legal & administrative arrangements will be discussed with examples given. The importance of keeping the spouse fully informed of these legal & financial arrangements (eg: insurance, bank loans, obligatory monetary commitments, savings, investments, etc..) is emphasized. For Muslims, Syariah inheritance laws are fully discussed. In Part 2 we have legal matters concerning property transfers, tax matters and what to watch out for in setting up a company or partnership .

7. Being an Entrepreneur

Some who retire like to do a bit of 'business' whether a small one man show or in partnership with a relative/friends on a bigger scale. In this session, participants have an opportunity to see if they have an 'entrepreneurial' flair and to talk with one/two entrepreneurs (who are also 'retired' from the corporate world) and learn from their experiences... vicariously !

9. Health Issues

Probably the most 'conscious' issue in 'retirement' for most people. We all age, but we need not age prematurely. We should age gracefully. All the 'strategies' for keeping healthy in 'retirement' will be discussed. Some of the more common illnesses and disabilities that may come with age will be fully discussed together with measures to avoid them altogether or at least to minimize their adverse impact on our lives. A doctor who is familiar with good nutrition will be leading this session

11. Balance in Life & Living

This is probably the final input & discussion session wherein participants take a 'strategic' look at their 'retirement' with also due attention to the more

2. Relationships

This is a major session where participants have the opportunity to re-examine their own relationship orientations with their significant others and how to manage these relationships in 'retirement'

4. Coping with Change & Stress

A personally useful session wherein participants get to be more 'self-aware' of their capability to cope with changes & incipient stress in 'retirement'. The purpose is to help participants develop a positive attitude to change and to take it in their stride.

6. Financial Planning

This is probably perceived as the most important session! It covers basically how to live within one's financial resources in 'retirement' with a mind to budgeting and astute cash flow management. It also deals with investments instruments and their relative pros & cons. Participants are also asked to be prepared for 'unexpected' demands for cash such as sudden illnesses in the family and plan for 'expected' ones like tertiary education and perhaps, later, wedding of their children and first house purchase, etc A very useful, informative session.

8. Post -Retirement Employment

Some others would indeed like to carry on working even after reaching 'retirement' age. Here, participants have the opportunity to reaffirm or re-assess their motivations and/or reasons for post-retirement employment and to plan their second 'retirement', if needed .

10. Retirees Share

This is often a very lively session with candid sharing from 'successful' retirees of all the 'concerns & issues' that a retiree may face from time to time .

12. Personal Reflections

In this final session participants are requested to talk with their spouse and to identify & agree their common 'concerns' and 'joys' of 'retirement' and, perhaps to make some tentative plans for 'retirement'. Not an obligatory 'planning session' but an opportunity to begin some exploratory ideas.