

UNIVERSITY OF EDUCATION, WINNEBA

**LIVED EXPERIENCES OF RETIRED TEACHERS IN EFFUTU
MUNICIPALITY**



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UNIVERSITY OF EDUCATION, WINNEBA

**LIVED EXPERIENCES OF RETIRED TEACHERS IN EFFUTU
MUNICIPALITY**



**A Dissertation in the Department of Educational Administration and
Managements, School of Education and Life-Long Learning, submitted to the
School of Graduate Studies in partial fulfillment**

**of the requirements for the award of the degree of
Master of Philosophy
(Educational Administration and Management)
in the University of Education, Winneba**

AUGUST, 2023

DECLARATION

STUDENT'S DECLARATION

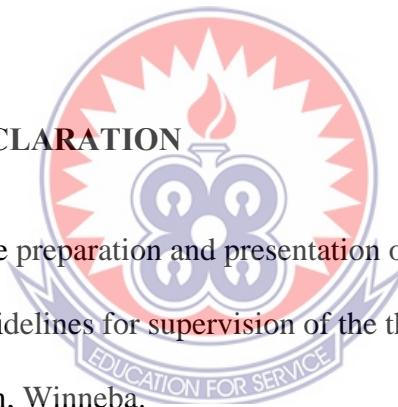
I, Emmanuel Anane, declare that this thesis, with the exceptions of quotations and references contained in published works that have been identified and duly acknowledged, is entirely my original work and has not been submitted, either in part or whole for another degree elsewhere.

Signature.....

Date.....

SUPERVISORS' DECLARATION

I hereby declare that the preparation and presentation of this work were supervised in accordance with the guidelines for supervision of the thesis as laid down by the University of Education, Winneba.



NAME OF SUPERVISOR: Dr. Judith Bampo (Mrs.)

Signature.....

Date.....

DEDICATION

I dedicate this thesis to my father, Henry Anane (Mr.)



ACKNOWLEDGEMENTS

With heartfelt, I wish to appreciate a distinguished academic, Dr. Judith Bampo (Mrs.) for her tremendous effort in making sure this study is successfully completed.

I could not have gone through this work without the support of some important personalities in my life. To my head pastor Rev. Dr. Ivor Wilson Triumph Bible Church International, Winneba, my spiritual father Rev. Prophet Eddie Eyison and Mrs. Charlotte Wobil my Godmother for advice and encouragement I say may God bless you.

My earnest appreciation also goes to Patrick Kobina Mara Arthur my bosom friend, for being there always for me.



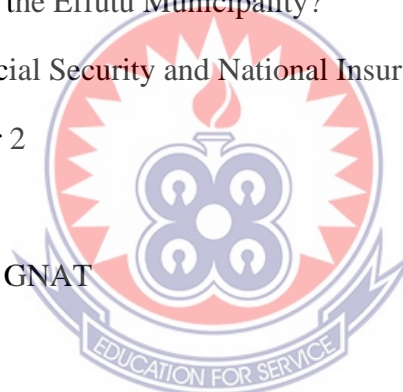
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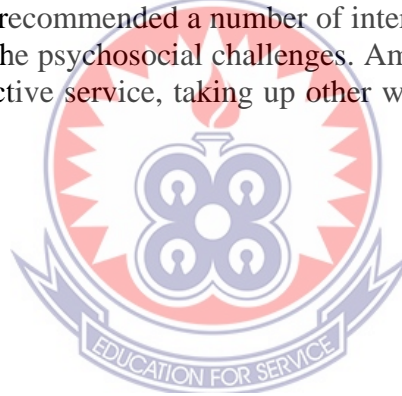
GLOSSARY

BMO:	Bank of Montreal
CRIG:	Cocoa Research Institute of Ghana
DDHR:	Deputy Director in charge of Human Resources
GNAT:	Ghana National Association of Teachers
GUSSS:	Ghana Universities Staff Superannuation Scheme
ILO:	International Labour Organization
NPRA:	National Pensions Regulatory Authority
OASDI:	Old-Age, Survivors, and Disability Insurance
OECD:	Organisation of Economic Cooperation and Development
SSNIT:	Social Security and National Insurance Trust



ABSTRACT

Retirement is inevitable. Regardless of the overabundance of studies conducted on retirement, little can be said of qualitative investigations on lived experiences of retired teachers after long years in active service. This study aimed at understanding the psychosocial challenges that characterise the retired teachers' lives after the active service in the Effutu Municipality in the Central Region. Thus, this study seeks to take a critical study of the psychosocial challenges as well as to explore and describe how these experiences undermine the lives of retired teachers. Using phenomenological research design with qualitative data grounded in the interpretivist paradigm, the study focused on retired teachers who live at Effutu Municipality. Interview guide was the main data collection tool from a sample of 15 participants who have retired within the five years interval at the time of the study. The findings revealed that retirement benefits given to the teachers were mainly social security and tier two benefits. These benefits according to the retirees, were meagre to manage as they lived their retirement. As a result of this, teachers lived with anger, stress, self-denial, and disbelief as psychosocial challenges. To improve upon the situation, retirees proposed that there should be counselling sessions for all retirees even as they lived through their retirement years, retirees ought to plan their retirement well whiles in active service, and retirees need to consider their retirement as an important and work hard towards retirement. Based on the findings, the study recommended a number of intervention strategies that could be put in place to reduce the psychosocial challenges. Among these are the cultivation of savings habit during active service, taking up other work to support monthly income and financial planning.



CHAPTER ONE

INTRODUCTION

1.1 Background to the Study

Retirement is inevitable. As human as we are, be it government employed or self-employed, you cannot be active all your life till death for that matter it is therefore, not surprising that after gainfully employed to work you retire after sometime. This happens globally through compulsory or voluntary.

Aside laws which guide against persons from resisting retiring from active service, countries around the world also have laws which serves as a motivation and security factor for persons retiring from active services. For examples, globally there are social security schemes packages set aside for employee on retirement. The importance of social security schemes cannot be overemphasized. Richardson (1960), noted that security schemes provide important sources of finance for both the public and private sectors in most countries. Dorfman and Palacios (2012), also stated that pensions and social insurance programmes are aimed to prevent a substantial loss in consumption power as a result of old age, disability or death and hence form an integral part of any social protection system.

Despite the importance of social security schemes, the institutions instituted by the state to transfer the responsibility of social risks (disabilities, old age, victim of natural disasters, among others) thus to oversee the management of the scheme to benefit of retirees were either insufficient or the systems not properly working (Rofman & Oliveri2012). For instance, in Ghana the pension digest (2021), reported that more than £1bnworth of state pensions have been underpaid due to repeated human errors, which were almost inevitable amid complex rules and outdated IT systems. The Errors happened because state pension rules are complex, IT systems were outdated and

unautomated, and the administration of claims requires a high degree of manual review and understanding by caseworkers, the NAO said. “This makes some level of error in the processing of state pension claims almost inevitable”. As a result, delays in processing benefits of claims or benefits, delays in payment of funds to fund managers on the part of government and other related issues still remains a problem.

Transitioning into retirement is one reality that one should expect as everyone marks an entry into old age, where one is no longer in paid employment and left more or less to one’s own devices. The aging population as witnessed in the recent decades has been a towering achievement of lifespan extension, though not completely without challenges at both the individual and societal level (Butterworth et al., 2006). Life in retirement presupposes an increased burden of health and welfare costs due to older persons vulnerable health condition, which could result to exclusion, marginalization and discrimination. This brings in other challenges as retirees hardly afford to lead the kind of life that they had during their working period (Jonyo & Jonyo, 2017). Lack of finances precipitates other difficulties such as ill health due to failure to afford a balanced diet or meet medical expenses. Having no money also subjects one to loneliness as friends and relatives tend to desert one as they see them as a bother. This may lead to the psychological difficulties such as low self-esteem and depression (Garba & Jummai, 2014). Consequently, societies need to include and integrate older persons in the narrative of development and active citizenship and ensure their participation in a cohesive society of all ages. It is for this reason that this study sought to find out the lived experiences of the retired public-school teachers centered on how they integrate themselves into social networks of family, friends and community, to address their challenges, rewards and coping ways and know the hopes they lived with. It is hoped that this study will help promote better quality life of the retired, increased

social cohesion for society as a whole and strengthen their integration and participation as members of the society.

Psychologists have noted the reaction of workers to retirement in the world. While some of these reactions may be positive, others are negative (Ogbebor, 2011). According to Davies, and Jenkins, (2013) almost every worker has some level of apprehension towards retirement. Some of these apprehensions associated with retirement concern whether the combination of their retirement benefits and savings will be adequate to sustain them (Alpaslan, 2006). The Ghana Trade Union Congress observed that workers who retired in 2020 became victims of the pension system reform that promised better retirement income but delivered worse outcomes than its predecessor. The conditions in the new pension reforms raise insecurity for pensioners compared to the old system. In addition, private-sector employers have adopted a strategy of channelling workers' remuneration into allowances to reduce their share of pension obligations. This practice lowers the actual amount of pension contribution, which inevitably leads to low pensions.



The plight of retired teachers in Effutu Municipality is not different from the observation made by The Ghana Trade Congress. Although, it has been asserted that income security after retirement across the globe has been unsatisfactory since the existence of mankind (Whitehouse, 2006). Relating the challenges of the retirees in the Effutu Municipality to (Anyah 2000; Mensah 1998; Ofosuhene 2000) retirees in Effutu Municipality feels dissatisfied in their pension, they realised they were not sufficiently counselled through retirement preparation programmes prior to retirement and finally have nothing to do.

Everyone hope for a better life after pension but difficulties of pensioner are mostly attributed to attributed to difficulties outside the control of pension administration,

mismanagement or due to weaknesses in the design of pension policies. The existing social security schemes in many African especially Ghana are faced with numerous structural and policy setbacks due to the lack of understanding of pension administration and absence of comprehensive pension schemes to cater for post-retirement stage of most workers (Quartey, Kunawotor & Danquah, 2016).

Even though, Ghana is among the emerging economies that have recently embarked on pension reforms and therefore, the reform policies have ignited general enthusiasm and optimism for more market and financial systems, it has therefore become more critical than ever to grow and put in place complete policies to acclimatize pension systems to changing economic and demographic situations. The challenges are massive, but possible, provided the accurate policies are put in place.

Pension reforms are often embarked to make pension schemes sustainable, simple and to provide the needed income security during retirement (Dummann, 2008). Income security is one of the most important achievements that workers wish in life because individuals have a sense of security with which they would relatively be able to satisfy their basic needs and wants both present and the future (Osterman, 2014).

Hence, there is the need for stakeholders to devise better ways of improving existing income security mechanisms and its processes to better the life of pensioners.

Hammond, (2016) insists that the sustainability and sufficiency in pension schemes is dependent on the degree of which they are buttressed by contributions, taxes and savings from people in service. Funding agreements, qualifying conditions and labour market requirements must be standardized such that a stable connection between contributions and benefits, and between the number of actively engaged contributors

and the number of retired beneficiaries, can be achieved to avoid post retirement psychosocial challenges to improve the life of retirees.

1.2 Statement of the Problem

Retired teachers, having dedicated their professional lives to the education and nurturing of students, face significant transformations as they transition from a highly structured work environment to a life of retirement. This shift can bring about various psychosocial experiences, including changes in identity, social connections, and overall well-being (Wang & Shi, 2014). While retirement is an inevitable phase in the employment journey, individuals' approaches to this transition can vary greatly. Some embrace retirement with confidence and joy, while others experience fear, apprehension, and uncertainty (Wang, 2007).

Numerous retired workers have expressed dissatisfaction with their jobs, feeling unfulfilled and discontented in their post-retirement lives. This dissatisfaction is also prevalent among those nearing retirement, who are often nervous and fearful about their future prospects. This apprehension raises several questions regarding the overall readiness and support systems for retirees.

In Ghana, there is a widespread concern among workers, particularly within the teaching profession, about the fragile security anticipated during retirement. This concern is particularly pronounced among members of the three-teacher unions: the Ghana National Association of Teachers (GNAT), the National Association of Graduate Teachers (NAGRAT), and Concern Teachers Ghana. In 2004, these unions voiced critical concerns over the inadequacies of the pensions provided by the Social Security and National Insurance Trust (SSNIT) Pension Scheme. They highlighted the disparity between the low pensions under SSNIT and the higher pensions under the British Colonial Ordinances of 1950 (Pension Ordinance No. 42), known as CAP 30.

This led to demands for enhanced pension packages to ensure a respectable life for retirees.

A key objective of compulsory pension schemes is to reduce poverty among the elderly (Barr & Diamond, 2009). Despite government efforts to improve pension packages, unsubstantiated data suggests that many retired teachers, especially those in Ghana, struggle to survive post-retirement after long years of service.

While numerous studies have examined retirement, focusing on aspects such as anxiety levels and preparation, there appears to be a lack of research specifically addressing the psychosocial experiences of retired teachers in the Effutu Municipality. Additionally, most existing research on retirement processes has been quantitative. Therefore, this qualitative study aims to explore the psychosocial experiences of retired teachers, providing a deeper understanding of the challenges, opportunities, and adjustments they encounter during this significant life phase. Through in-depth interviews and thematic analysis, this study seeks to capture the voices, perspectives, and lived experiences of retired teachers, offering a comprehensive exploration of the psychosocial aspects of retirement from the teaching profession's viewpoint.

1.3 Purpose of the Study

The purpose of the study was:

To examine psychosocial experiences of retired teachers and explore support systems that could be put in place to enable retirees to live a meaningful life.

1.4 Objectives of the Study

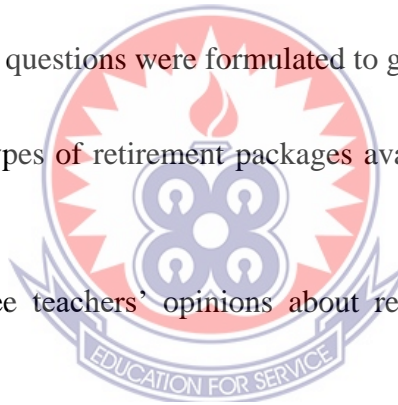
The objectives of the study were:

1. Explore the types of retirement packages available to teachers in the Efutu Municipality.
2. To find out retirees' opinions about retirement packages available to them.
3. To explore the psychosocial experiences of retired teachers in the Efutu Municipality.
4. To explore support systems the retirees think could be put in place to enable retirees live a meaningful life.

1.5 Research Questions

The following research questions were formulated to guide the study:

1. What are the types of retirement packages available to teachers in the Effutu Municipality?
2. What are retiree teachers' opinions about retirement packages available to them?
3. What are the psychosocial experiences of retired teachers in the Effutu Municipality?
4. What support systems retiree teachers think can be implemented to enable them live a meaningful life?



1.6 Significance of the Study

This research will help policy makers and fund managers to improve upon existing retirement packages for retirees by investing in prudent investments to yield more returns on pension contributions. Also, literature from this research will contribute to

the general education of all stakeholders on retirement packages and their associated nuances.

Furthermore, the findings of this study have the potential to contribute to the existing literature on retirement and psychosocial well-being by focusing on the unique experiences of retired teachers. The outcomes can inform educational institutions, policymakers, and support organizations to develop targeted interventions, programs, and policies that address the specific needs of retired teachers, promoting successful transitions and enhancing their psychosocial well-being in retirement.

Lastly, this qualitative study aims to bridge the research gap by investigating the psychosocial experiences of retired teachers in Effutu Municipality. By examining the challenges and opportunities they encounter during retirement, this research will provide valuable insights that can inform future support systems, policies, and interventions to facilitate a positive and fulfilling transition for retired teachers, ultimately enhancing their psychosocial well-being.

1.7 Operational Definition of Terms.

A retiree used in the study refers to an individual who has stopped working in their professional career, typically due to reaching a certain age, completing a specific number of years of service, or meeting other criteria set by their employer or pension plan. It also implies to those who rely on savings, pensions, and other retirement benefits accumulated during their working years to support themselves during their retirement period.

Retirement package is used in this study refers to end of service benefits given to teachers by an employer, organised organisation such as teacher unions or welfare credit unions with the GES.

Psychosocial effects refer to the impact on an individual's psychological and social well-being. These effects encompass a wide range of emotional, mental, and social experiences that can influence a person's behaviour, mood, relationships, and overall quality of life. It is the result experienced from various factors, life changes, stress, trauma, illness, and social interactions which often manifest as anxiety, depression, stress, loneliness, changes in self-esteem, and difficulties in social relationships.

A lump sum refers a one-time payment given upon retirement, representing a portion or the entirety of the retirement benefits accrued during their working years. Instead of receiving regular monthly pension payments, the retiree receives this single, large payment. This payment can be used at the retiree's discretion, such as for paying off debts, investing, or covering significant expenses. The exact amount and availability of a lump sum payment depend on the specific pension plan or retirement system's rules and the retiree's accumulated benefits.

Entitlement from GNAT its members end-of-service benefits or additional financial support or bonuses provided to members upon retirement. It is also another form of package teacher available to teachers to benefit paid by gnat association to retirees

1.8 Limitations of the Study

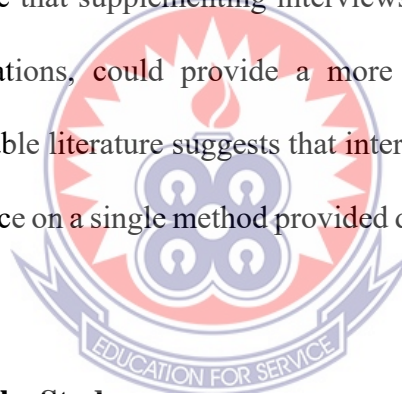
The study was geographically limited to retired teachers in the Effutu municipality therefore generalizability of the findings to all retired teachers is limited.

The study exclusively employs qualitative interviews as the data collection method. While interviews provide rich and in-depth insights, the reliance on a single method limited the breadth of data and perspectives captured. Supplementing interviews with additional methods, such as surveys or observations, could provide a more comprehensive understanding.

1.9 Delimitations of the Study

This study focused on pensioners who have retired for a period of 5 years, although the ideal situation would have been to capture the experiences of retirees who have lived their experience for more than five years. The argument is presented that, pensioners are all over the country and would have been ideal for a study of this nature, as their responses would also be captured and subsequent generalizations made. However, due to resource and other constraints, this study was limited to pensioners in Effutu. It is deemed an ideal choice as available data have shown that the municipality hosts a number of retirees.

Again, the study was limited to single data collection method specifically, interview. Ideally one could argue that supplementing interviews with additional methods, such as surveys or observations, could provide a more comprehensive understanding. Notwithstanding available literature suggests that interviews provide rich and in-depth insights, therefor reliance on a single method provided data and perspectives formulated for the study.



1.10 Organisation of the Study

The study was organised into five chapters, each having sections and subsections. The first section dubbed 'introduction' introduced the report. The second chapter reviewed related literature in two perspectives, namely, theoretical and empirical perspectives. The third chapter discussed the methodologies in terms of research design, study population, sample and sampling techniques, research instrumentation, data collection procedure and data analysis procedure and ethical considerations. The data collection and discussions were presented in the fourth chapter. At this point, data gathered was presented and analysed, with inferences made with references to the available literature review in Chapter Two. The fifth and final chapter summarises the findings, and it is

the concluding section of the report, constituting a number of recommendations based on the findings. Hence, it captured as summary, conclusions and recommendation.



CHAPTER TWO

LITERATURE REVIEW

2.0 Introduction

This chapter seeks to review existing literature in relation to the topic under study. The sub-headings will include; definition and concepts of retirement, preparation towards retirement, retirement expectations, and effectiveness of retirement packages, challenges facing retirees, social security and pension plans, and related issues in Ghana.

2.1 Theory Underpinning the Study

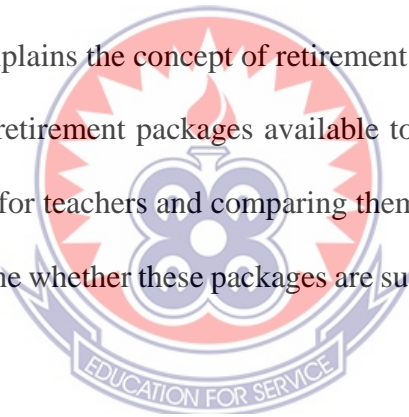
The theory underpinning the study is Maslow's theory of Self-Actualization. According to Maslow, a self-actualization theory, person finds fulfilment in doing "the best me I can be" (1971 a; 1971b). Maslow believed that all humans face a series of needs in life and that needs at more basic levels must be met before a person can go on to fulfil higher-level needs. At the bottom of Maslow's hierarchy are so-called fundamental needs: those associated with physiological requirements, such as satisfying thirst and hunger and those related to obtaining a safe and secure environment. Above these, Maslow identified a set of psychological needs. These include both the need to develop a sense of belonging and of being loved and high self-esteem. Finally, once all fundamental and psychological needs are met, a person can begin to fulfil the need for self-actualization, that is, the need to realize one's own unique potential. The self-actualized persons, according to Maslow, does not seek fame and glory or the love and approval of everyone, instead he or she finds peace and contentment in the inner satisfaction that comes with being the best that one can be (Landsman, 2000; Maslow, 1971). The theory above suggests that a person who has withdrawn from working life (retired) like the active worker can attain positive self-

concept only if he or she is able to harness certain factors that fulfil certain needs of life which would lead to satisfaction. Thus, as regards the fundamental needs the retired person should have comfortable live with at least accommodation to be sheltered and secured.

2.3 Conceptual Framework

The transition from active employment to retirement is a significant life event that profoundly impacts individuals' psychological, emotional, and financial well-being, particularly among retired teachers. This conceptual framework explores the multifaceted themes and sub-themes associated with the psychosocial challenges faced during this transition.

Firstly, the framework explains the concept of retirement and the evolution of the pension system. It examines the retirement packages available to Ghanaian workers, specifically highlighting the benefits for teachers and comparing them to those in other countries. The analysis seeks to determine whether these packages are sufficient and to identify any issues surrounding them.



The framework also considers retirees' opinions about their retirement packages, focusing on how these benefits support their post-retirement life. It addresses the common assumptions that retired teachers in Effutu Municipality experience psychosocial challenges and aims to validate these assumptions through a literature review. This review covers the implications of these challenges on active teachers and suggests mitigation strategies.

Furthermore, the framework explores the existing measures influencing the psychosocial adaptation of retired teachers, including financial security and retirement planning, social support networks, personal resilience, health, self-perception, and retirement counseling.

The review highlights the importance of effective financial planning, noting that retirees who engage in proactive financial management experience fewer psychosocial issues. However, many educators face challenges in saving adequately due to low salaries and economic pressures.

Retirement counselling is vital, as it provides essential information and support to help retirees navigate the emotional and practical aspects of this life transition. Establishing peer support networks can enhance the retirement experience by providing a platform for sharing experiences and fostering a sense of community. Access to professional counselling services is also crucial for addressing the mental health challenges faced by retirees, underscoring the need to integrate mental health support into retirement planning.

Economic factors, including income and savings culture, directly influence retirees' quality of life. A poor savings culture, exacerbated by low salaries, contributes to financial insecurity and associated psychosocial challenges. Additionally, financial decisions regarding savings and investments can have lasting impacts on stability, as poor investment choices can lead to significant financial losses.

This comprehensive overview of the themes and sub-themes related to the psychosocial challenges faced by retired teachers sets the stage for a thorough literature review. It emphasizes the need for future research to explore these dimensions in greater depth, identify effective interventions, and develop policies that enhance the retirement experience for educators, ultimately fostering a more supportive and enriching transition into retirement.

2.4 Definition and Concept of Retirement

The transition into retirement represents a multifaceted experience, particularly for teachers who derive deep fulfilment from their roles as educators. This shift from an active professional life to a more leisurely phase entails unique challenges, as teachers often extend their influence beyond the classroom into the broader community. Retirement, broadly defined, is the stage where individuals move from active employment to reduced or no work responsibilities (Amoah, 2019). Asamoah (2012) describes retirement as a state of disconnection from the workforce or a gradual reduction in work activity. Maestas (2010) noted that retirement, once a straightforward concept, has evolved into a complex idea influenced by factors like population growth and industrialization.

This transition is influenced by various factors, including age, years of service, health status, financial readiness, and personal preference. Retirement impacts various aspects of life, including financial stability, time management, social relationships, and physical and mental health, all of which affect overall well-being (De Oliveira, 2019). While commonly defined as stopping work (Berry, 2016), retirement encompasses more than ceasing employment. It often involves receiving a pension, leading to the label "pensioners" for retirees. This transition period can prompt introspection, causing individuals to reflect on their values, past achievements, current circumstances, and future life plans.

Traditionally, the welfare of the elderly was the responsibility of the family unit. However, rapid global population growth has made elder care a significant challenge for the state. Many countries have struggled to provide the necessary support for the elderly due to advancements in medical care and higher standards of living, which have increased the associated costs. This situation led to the establishment of pension funds, which have

become some of the largest financial institutions in both developing and developed countries.

Pension funds were first established in 1875 in the United States by the American Express Company. While these funds were created in the 1800s, substantial growth in retirement programs occurred after World War II. This growth was driven by high-profit taxes on corporations, which encouraged the establishment of pension plans as contributions to qualified pension plans were tax-deductible, making them cost-effective for employers.

The Great Depression of the 1930s further highlighted the need for future economic security, as it wiped out the life savings of millions and created a widespread sense of financial insecurity (Investments and Income). In the United Kingdom, pension funds have existed since the early 1900s. The first state pension was introduced by Lloyd George, the Chancellor of the Exchequer, under Herbert Asquith's government. To finance these pensions, the government had to raise additional revenues, resulting in the 1909 People's Budget, which included increased taxation. Initially designed to aid the poor, the state pension was payable from age 70 (Incipit).

By 1936, active membership in private pension funds had increased significantly, shifting benefit designs from defined contribution to final salary defined benefit plans (Avrahampour, 2006). An additional State Pension, introduced in April 1978, provided an earnings-related pension on top of the Basic State Pension, while the Guaranteed Minimum Pension ensured the adequacy of pension funding.

In Germany, old age pensions became available to those over 70 years old by 1891. The 1911 Imperial Insurance Code introduced additional benefits, with significant reforms in

1957 leading to the pay-as-you-go scheme, which calculated old age earnings based on employment earnings. Further changes in 1970 extended pension coverage to the self-employed, students, and housewives (German History).

Nigeria established the National Provident Fund in 1961 to provide income loss protection for employees, meeting the requirements of the International Labour Organization's Social Security (Minimum Standards) Convention 102 of 1952. Initially covering only private sector workers, it was converted into a limited social insurance scheme in 1993, administered by the Nigeria Social Insurance Trust Fund (NSITF). In 2004, the Federal Government passed a law assigning the administration, management, and custody of pension funds to private companies. The NSITF was mandated to set up its own pension fund administrator to compete in the emerging pension industry, managing accumulated pension funds for a transitional period of five years.

In Tanzania, the pension scheme established during the colonial era initially covered only a few colonial employees. Post-independence, the government introduced policies leading to the establishment of statutory social security schemes. The National Provident Fund, created in 1964 and amended in 1975, was replaced by the National Social Security Fund Act of 1997. Today, Tanzania has five pension funds covering various worker categories: the National Social Security Fund (NSSF), the Public Service Pension Fund (PSPF), the Parastatal Pension Fund (PPF), the Local Authorities Provident Fund (LAPF), and the National Health Insurance Fund (NHIF), covering about 85% of formal sector employees (Tanzania Government).

In Ghana, the Social Security and National Insurance Trust (SSNIT) was established in 1972 to administer the National Social Security Scheme. Initially a provident fund, it was converted into a pension scheme in 1991. A new reform bill has since been passed, allowing private fund managers to participate in the industry.

The concept of retirement has long been studied within sociology, economics, and psychology due to its significant implications for individuals and society. Recently, the retirement landscape has transformed due to increased longevity, shifting workforce dynamics, and evolving employment trends. As people live longer, the traditional notion of retirement as a finite endpoint has become outdated (Psychological Well-being and Retirement Anxiety of Selected Filipino Middle-Aged Adults: A Brief Research Report, 2022). Retirement is now seen as a dynamic and evolving phenomenon that must adapt to changing needs and aspirations (Lau, 2022).

The institutionalization of retirement through old age pensions and occupational pensions has significantly shaped the retirement landscape (Lau, 2022). Before these developments, voluntary retirement was rare, with older individuals often transitioning to "light work" (Chau, 2022). The rise of the "modern organization" and occupational pensions solidified retirement as a distinct phase defined by age. The transition from paid work to retirement is a complex issue for labour organization and social security systems (McKevitt & Lawton, 1995). Empirical data have helped researchers understand the roles of firms, workers, collective organizations, and states in shaping retirement experiences across different countries (McKevitt & Lawton, 1995).

Despite the positive aspects of retirement, such as leisure, relaxation, and personal fulfillment, it can also bring anxiety and uncertainty (Psychological Well-being and Retirement Anxiety of Selected Filipino Middle-Aged Adults: A Brief Research Report, 2022). As the retirement landscape evolves, it is crucial to explore the psychological well-being and retirement anxiety experienced by individuals, particularly middle-aged adults, to better understand and support the unique challenges and opportunities of this life transition (McKevitt & Lawton, 1995).

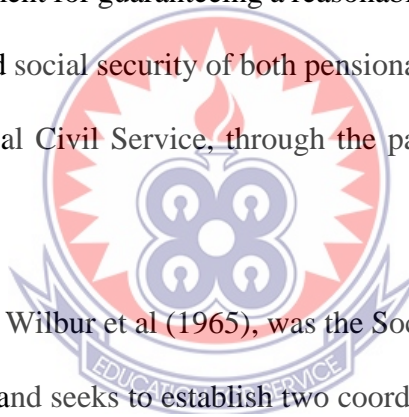
2.5 Historical Transition of Social Security in Ghana

Ghana's pension structure has seen some gradual changes, starting from the 1950's through to 2008, with different reforms at all stages, set to provide a better pension to beneficiaries. The pension schemes which have administered in the country include;

- 1950 – The Pension Ordinance No. 42 (CAP 30)
- 1965 – Social Security Act 1965 (Act 279)
- 1972 – The Social Security Decree (N.R.C.D. 127)
- 1991 – The Social Security Act, 1991 (PNDC Law 247)
- 2006 – Government White Paper on the report of the Presidential Commission on Pensions (W.P. No.1/2006)

In 2008, the National Pensions Act, 2008 was enacted to provide for Pension Reform in Ghana by the introduction of a contributory 3-tier pension scheme, establishment of a National Pensions Regulatory Authority. The first scheme the country witnessed was the CAP 30 (The Pension Ordinance No. 42) in 1950. It was established as a Pension Scheme for public servants in the Gold Coast. The Pension Ordinance, which was promulgated in 1950 but took retroactive effect from 1st January 1946, replaced the

erstwhile Pensions (European Officers) Ordinance CAP 29, 1936 and the Pensions (Non-European Officers) Ordinance, CAP 30, 1936 as one consolidated legal instrument for the uniform application of a much less discriminatory pension scheme, offering equal benefits to both expatriate and indigenous civil servants in the civil service of the gold Coast (then including British Mandated Togo land), under the United Kingdom Trusteeship. It is worth mentioning that the promulgation of the Pensions Ordinance of 1950 came at a time when the torch of nationalism had been set ablaze in the gold Coast and the transition from an expatriate dominated civil Service to an indigenous civil service was progressing in earnest, due to the efforts of exponents of Africanization (Ashidam, 2011). Furthermore, the Scheme was an arrangement for guaranteeing a reasonably comfortable and decent life. As well as the economic and social security of both pensionable and non-pensionable officers retiring from the Colonial Civil Service, through the payment of pensions, gratuities or annual allowances.



The second according to Wilbur et al (1965), was the Social Security Act 1965 which was passed into law in 1965 and seeks to establish two coordinated health insurance programs for the aged and makes a number of substantial improvements in the existing old-age, survivors, and disability insurance (OASDI) program and other programs under the Social Security Act. The most significant, changes in the social security system are the following:

1. Establishment, of two related national health insurance programs for the aged (a) A basic plan affording protection against the costs of hospital and related care (b) A voluntary supplementary plan covering payments for physicians' services and other medical and health services.
2. A 7 percent, increase in OASDI benefits.
3. Liberalization of the definition of disability.

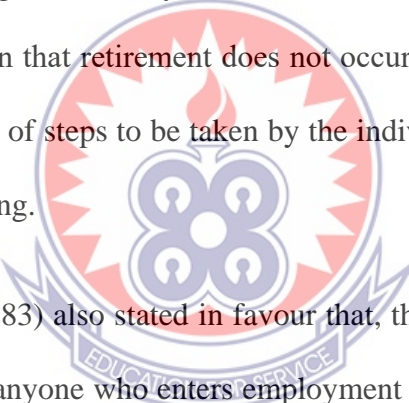
4. Liberalization of the retirement test.
5. Payment of benefits to eligible children aged 18-21 who are attending school.
6. Payment of benefits to widows at, age 60 on an actuarially reduced basis.
7. Coverage of self-employed physicians.
8. Coverage of tips as wages.
9. Liberalization of insured-status requirements for persons already aged 72 or over.
10. Increase to \$6,600 in the contribution and benefit base.
11. Increase in the contribution rate schedule. The amendments include the following important, changes in the public assistance title of the Social Security Act The third was the Social Security Decree which repealed the previous Act 279 and established SSNIT to administer a Social Security Fund for Ghana.

The fourth was the Social Security Act of 1991 (PNDC Law 247) which was promulgated to transform the 1972 Scheme from Provident Fund to a defined benefit scheme. The Government issued a White Paper on the report of the Presidential Commission on Pensions in 2006 (W.P. No1/2006). A Commission was tasked to make appropriate recommendation for sustainable Pensions Scheme that will ensure retirement income security for workers with special reference to the public sector. Primary recommendation of the commission was for the creation of a new contributory Three Tier Pension System to replace existing parallel pension schemes of CAP 30 and the Social Security Pension Scheme.

In 2008, the National Pensions Act, 2008 was enacted to provide for Pension Reform in Ghana by the introduction of a contributory 3-tier pension scheme, establishment of a National Pensions Regulatory Authority.

2.6 Preparation towards Retirement

According to the Bank of Montreal (BMO) Retirement Institute Report (2012), the thought of preparedness for retirement, often refers to the dollar amount an individual has saved in their retirement accounts. Furthermore, the definition of preparedness for retirement can also be explained as saving for retirement (i.e., degree of importance, relevance) and their behaviours (i.e., talking to financial professional, attending seminars) towards learning more about how to save, how to determine how much they might need to save, and types of retirement accounts. Wilson & Aggrey (2012) were of the view that one has to prepare since it is an important phase of life or life event, bringing with it many challenges in terms of adjustments and changes in life-style, self-esteem, friendships and vacation. Atchley (1998) was of the opinion that retirement does not occur suddenly in one's working life; rather it involves a series of steps to be taken by the individual during the active working years when he/she is young.

The logo of the University of Education, Winneba, is a circular emblem. It features a central sun-like symbol with rays, surrounded by a blue and red border. Below the emblem is a banner with the text "EDUCATION SERVICE".

Woodruff and Birren (1983) also stated in favour that, the employment sets the stage for growing old. Therefore, anyone who enters employment has a belief that, he/she will one day grow old, and when the aging process begins, there will come a time when he/she will be called upon to retire from active service (Wilson & Aggrey, 2012). Atchley (1998) again mentioned that it is important to expose workers to the fact of life about retirement income. According to the writer, the exposure will be best for those just entering the job. Furthermore, in preparing for retirement, society should alert them to the financial, physical and social pre-requisites of retirement early enough to be effective. People can benefit from preparation for retirement years, if they were able to identify activities that pay important roles in their lives (Jorgensen & Henderson, 1990). Wilson & Aggrey (2012) were of the

view that retirement can also be gradually entered into through partial retirement programmes, instead of being subject to sudden retirement.

Again Jorgensen & Henderson (1990) shared in the opinion that workers should gradually have the option of retiring gradually, which is reducing the number of hours of part-time work or take longer vacations prior to retirement. This is aimed to aid the person to face the realities of life in retirement. The BMO Wealth Institute outlined certain behavioural preparation processes which ought to occur. First, a person may need to be excited about the prospects of retiring to become motivated to seek information and advice, and finally to take action to seek retirement. The final step usually involves choosing to save in a personal retirement savings account, an employer retirement savings program or both. Work need not be paid work and as such, awareness should be created in the minds of the individuals (Jorgensen & Henderson, 1990).

Additionally, work can be viewed as work at home, volunteered work, and lending a helping hand to relatives, neighbours and the community at large. The performance of these roles when accepted can help the retired to adjust to a well satisfactory life. Kroeger & Szinovic (1982) shared the view that, it is useful to carefully examine the planning that precedes retirement. Implying that, the individual should plan retirement before the day comes. The situation is not the case with many people who are in active service. The minority of people make concrete plans for retirement and very few people are exposed to retirement preparation programmes.

2.7 Retirement Packages Available to Ghanaian Workers

Retirement is a pivotal phase in an individual's life, marking the transition from active employment to reliance on accrued savings, pensions, and other benefits. The nature and adequacy of retirement packages are crucial in ensuring financial stability and quality of life post-retirement. This review provides a comparative analysis of retirement packages available to teachers and workers in Europe, Africa, and Ghana, supported by relevant literature. It examines the historical evolution, current systems, and challenges faced in these regions.

In Europe, retirement packages are generally comprehensive, with a strong emphasis on state pensions, occupational pensions, and private savings. These packages are designed to provide a stable and dignified retirement for workers, including teachers. State pensions in Europe are typically funded through taxes or social security contributions, forming the primary source of retirement income for most workers. For instance, the German pension system, known as the "Gesetzliche Rentenversicherung," provides pensions based on average lifetime earnings and contribution years, ensuring a replacement rate of approximately 70% of the average net earnings (German Federal Ministry of Labour and Social Affairs, 2020). Similarly, the French Caisse Nationale de Retraites des Agents des Collectivités Locales (CNRACL) offers pensions based on the last six months of salary, providing a high replacement rate (CNRACL, 2020).

Occupational pensions significantly supplement state pensions. In the Netherlands, the Algemeen Burgerlijk Pensioenfonds (ABP) manages public sector pensions, including those of teachers, providing robust benefits based on average earnings (ABP, 2021). Denmark's ATP Livslang Pension scheme offers supplementary pensions funded by both

employer and employee contributions, enhancing retirement income (ATP Denmark, 2021).

Private savings and investments are encouraged to complement state and occupational pensions. In Finland, for example, voluntary pension schemes (VPS) provide additional retirement income with favourable tax treatments for contributions (Finnish Centre for Pensions, 2021).

Despite the comprehensiveness, European pension systems face challenges like demographic changes and economic pressures. Ensuring the sustainability of these systems requires ongoing reforms and adaptations.

In contrast, retirement packages in Africa are less developed, often limited in coverage and adequacy. The reliance on state pensions is predominant, with occupational pensions and private savings playing a smaller role. State pensions are the primary source of retirement income in many African countries. In Ghana, the Social Security and National Insurance Trust (SSNIT) is the cornerstone of the pension system, providing benefits based on contributions from both employers and employees (Government of Ghana, 2020). However, the adequacy of these benefits is often questioned, with many retirees struggling to maintain their living standards (Otabil, 2022).

In Nigeria, the Contributory Pension Scheme (CPS) was introduced in 2004, where both employers and employees contribute to individual retirement savings accounts. This system has improved transparency but faces challenges in terms of coverage and benefit adequacy (National Pension Commission, 2020).

Occupational pensions are less common in Africa but play a significant role where available. In South Africa, the Government Employees Pension Fund (GEPF) provides

defined benefits to public sector employees, including teachers, and is considered well-managed (Dixon & Monk, 2012). Botswana's Public Officers Pension Fund (BPOPF) offers defined contribution benefits, noted for its governance and financial stability (Botswana Public Officers Pension Fund, 2020).

Private savings are encouraged but face low uptake due to economic constraints. In Uganda, the National Social Security Fund (NSSF) provides basic pensions, but many teachers struggle to save adequately due to low salaries (Kasekende, 2013). In Tanzania, the pension system includes both mandatory and voluntary components, but participation in voluntary schemes is limited (Lutebar & Mersland, 2019).

African pension systems face challenges like low coverage, inadequate benefits, and economic instability. Expanding coverage, enhancing benefits, improving governance, and promoting financial literacy are essential for improving these systems.

Ghana's retirement system has evolved significantly, influenced by socio-economic factors and government policies. The system comprises mandatory and voluntary schemes, covering both formal and informal sectors. Initially, retirement benefits in Ghana were informal and community-based. The first formal pension scheme was introduced in 1965 under the Social Security Act, 1965 (Act 279), followed by the establishment of the SSNIT in 1972 to manage the National Social Security Scheme.

Current Systems the current retirement landscape includes: The Social Security and National Insurance Trust (SSNIT) Scheme; this contributory scheme remains the backbone of Ghana's pension system, with contributions from both employers and employees. Despite its significance, the adequacy of benefits has been criticized, with many retirees finding them insufficient (Oduro, 2012); The Second-Tier Mandatory Occupational

Pension Scheme: Introduced under the National Pensions Act, 2008 (Act 766), this scheme is privately managed and fully funded, providing additional retirement benefits. It is praised for higher returns on investments but faces concerns about regulatory oversight (Boachie, 2015). The Third-Tier Voluntary Provident Fund and Personal Pension Schemes; These voluntary schemes offer tax-exempt savings options, crucial for informal sector workers who lack access to SSNIT and second-tier schemes (Tutu, 2013).

Ghana's pension system faces several challenges. Coverage and Inclusivity: A large portion of the workforce, especially in the informal sector, remains uncovered by formal pension schemes (Ghana Statistical Service, 2019). Adequacy of Benefits. SSNIT benefits are often deemed inadequate, with many retirees struggling to maintain their living standards (Oduro, 2012). Regulatory and Management Issues. Effective regulatory oversight is essential to prevent mismanagement and ensure the security of pension funds (Boachie, 2015). Financial Literacy and Awareness. Many workers lack knowledge about retirement planning, affecting participation rates (Darko, 2014). Economic Factors. Inflation and economic instability can erode the value of pension savings, impacting long-term sustainability (Darko, 2014) The comparative review of retirement packages in Europe, Africa, and Ghana reveals significant differences in the comprehensiveness and adequacy of these systems. European countries generally offer more comprehensive packages, with strong state pensions supplemented by occupational and private savings. In contrast, African countries, including Ghana, face challenges related to coverage, benefit adequacy, and economic instability. Addressing these challenges requires a multifaceted approach involving policy reforms, improved governance, and enhanced financial literacy. Ensuring a stable and dignified retirement for all workers, including teachers, remains a critical goal for policymakers and stakeholders in these regions.

2.8 Opinions About Retirement Packages for Retired Teachers

Opinions about retirement packages for retired teachers vary based on individual experiences and perspectives. While it is challenging to provide a comprehensive summary of all opinion this study highlights some common viewpoints backed by specific empirical reviews on retirement packages for retired teachers.

Several empirical studies have found that retired teachers express satisfaction with defined-benefit pension plans. Research by Narh, (2022) revealed that retired teachers who had access to a defined benefit pension plan reported higher levels of financial security and overall satisfaction with their retirement income. These plans provide retirees with a stable and predictable income, which contributes to a sense of financial well-being and retirement stability.

Some opinions raise concerns about the funding and long-term sustainability of retirement packages for teachers. Empirical studies by Hoang, (2019) highlighted the challenges faced by pension systems in meeting the financial obligations of retired teachers. These concerns stem from factors such as increasing life expectancy, changes in the labour market, and potential budget constraints. Policymakers and stakeholders are exploring strategies to address these concerns and ensure the long-term viability of retirement packages.

Opinions suggest that retirement packages for retired teachers should offer flexibility and personalization to meet individual needs. A study by Miron, Branscombe, Ball, McFadden, and Haslam, (2022) found that retired teachers value retirement packages that allow them to customize their retirement income and benefits based on their unique circumstances. Offering options such as phased retirement, flexible withdrawal arrangements, and the ability to choose between different pension plans can enhance retiree satisfaction and support diverse retirement goals.

Opinions also highlight the desire for additional retirement savings options beyond traditional pension plans. Research by Jeszeck, Shields, Augeri, Cantor, Fernandez, Gregory, and Wentworth, S. (2017). Indicated that retired teachers expressed interest in having access to supplementary retirement savings accounts, such as individual retirement accounts (IRAs) or tax-advantaged savings plans. These options would provide retirees with additional control over their retirement savings and potentially enable them to save more for their retirement needs.

Empirical studies emphasize the importance of transparent and clear communication about retirement packages for retired teachers. Research by Preston, Burch, Forwood, Drydakis, and Ellen-Hughes, (2023) highlighted that retirees value accurate and easily understandable information regarding their retirement benefits. Clear communication helps retirees make informed decisions, understand the terms and conditions of their retirement packages, and effectively plan for their post-career lives.

It is essential to note that opinions on retirement packages can vary based on factors such as the specific pension system, individual circumstances, and regional differences. The experiences and perceptions of retired teachers are influenced by their unique situations and personal preferences. Ongoing research and feedback from retired teachers are vital for continuously improving retirement packages and ensuring they effectively meet the needs and expectations of retired teachers.

Challenges Faced by Retirees Retirement is a multifaceted social phenomenon. It signifies the detachment from customary activity in business, industry or active service as full-time employee Forseth, (2001).

Thus, Abubakar, (2018) defined retirement as the termination of the services of an individual when he or she is no longer capable of rendering effective service. While some persons view it positively and await it with happiness, others have negative perceptions about retirement as they associate that stage of life with boredom, economic suffering, ill health and death. And consequently, such individuals experience a sense of loneliness and loss of status. (Onoyas, 2013). Many myths and perceptions of retirement and aging have been examined and found to be false. Freud promulgated one myth of aging by professing that people over 40 years of age would not benefit from psychoanalysis, as they were too old to change (Oberleder, 1982). The elderly has usually survived the death of parents, and perhaps the death of a spouse, siblings, peers, and children. Retirement may represent another loss from a decrease of income and prestige. Retirement for people who obtain their identities from employment are likely to find adjusting difficult, with mandatory or involuntary retirement especially discomforting. Work schedules provide structure to life and retirement may bring a sense of aimlessness and uselessness. A major factor that exacerbates all other losses is deterioration of health. A study by Fernández-Niño, Bonilla-Tinoco, Manrique-Espinoza, Romero-Martínez, and Sosa-Ortiz, (2018) revealed that financial security is critical issue for retirees. Results revealed that from 421 respondents, 38 percent or 160 respondents enjoying regular pension while the rest were not. Retirees are still supporting their children financially through their pension. It revealed further that majority of respondents are no longer engage in paid work but just relying on their pension although some may engage in informal paid work, when necessary, like small time retail sale. Omoniwa and Oladimeji (2012) noted that Nigerian employees in public or private sector of the economy have a very poor attitude to saving/investment. The general feeling or attitude is that one must earn 'enough' to be able to save or invest. Nigerian workers

hardly have savings or investments because the salaries are not even enough to meet the family's immediate needs. Denga (2010) asserted that retirement is the longest vacation and it is a pleasurable experience while Akinboye (2004) stated that retirement is a process in which an individual disengages from routine work performance and this could be voluntary, mandatory or compulsory. Engagement and Aspirations of Retirees In view of the foregoing results about the challenges faced by retirees, Qualls, (2007) found that those people who are mostly happy during retirement enjoy a variety of activities, ranging from volunteer work, exercise, and continuing education. Many on the road to retirement plan to spend a lot of time traveling but at times unexpected physical ailments may make extensive traveling difficult and most of the retirees get poorer because the pension income fails to last till the end of their lives. According to Wang & Shi (2014), retirement researches have been directed at describing the effects of retirement on well-being outcomes, but there appears to be no uniform way that retirement affects a person's well-being. Some studies have demonstrated a significant negative relationship between retirement and well-being indicators such as life satisfaction and psychological distress. While researchers previously viewed retirement only as a "crisis" event, which created challenges to the individual's well-being (Van Solinge & Henkens, 2008), studies have revealed a more nuanced picture in that retirement can also have positive effects on well-being. For instance, Syse et al. (2015) found in their study on the effect of retirement on mental and physical health, that retirees were more likely than people in employment to report improvements in mental health indicators. Based on their results, Syse et al. (2015) argued that retirement "[...] appears to increase the likelihood of feeling better and experiencing fewer difficulties due to suboptimal mental health" (p. 22). However, as Syse et al. note, this increase is relative and does not mean that retirees' mental health improves,

just that for retirees it decreases less rapidly than for those who continue to work. In a recent review of psychological research on retirement, Wang and Shi (2014) highlighted retirees' work role identity, type of job, marital status, retirement transitional factors (voluntariness, planning), and post-retirement activities as important factors in how retirement affects retirees' wellbeing. Retired public school teachers are active in civic engagement in order for them to be active in society according to Kaskie & Gertsner (2004). The result showed that among the retired survey respondents, more than 70% indicated they worked because they wanted to keep active, be engaged with other people, and make a contribution to their local community. Fewer than 30% of these retirees indicated they returned to work for financial reasons alone. Further, the sample of retired older adults defined civic engagement by a certain amount of commitment that goes beyond attitudes and discrete behaviours such as writing a letter to a public official or volunteering in a soup kitchen only one time each year. Cahill et al. (2006) suggested that as individuals move through the retirement process and take bridge jobs, consulting positions, and part-time and seasonal work opportunities, they often remain in the industry in which they spent their primary career. They also reported that some older individuals who continued to work were more likely to need supplemental income, whereas other older adults associated being paid to work with their personal quality of life. It concludes further that some retirees may have been in noncivil jobs because these positions paid more whereas others took noncivil jobs because they assumed that earning a higher salary corresponded with a higher quality of life. On the other hand, a study conducted by Humphrey, Lee, and Green, (2011) revealed that a significant finding is that a minority of people had firm hopes or ambitions for what they might want do beyond the age of 60. Of the remainder, although some said that they had some ideas about what they might do, around a third had not thought about it

at all. This will be an important observation when consideration is given to policies aimed at encouraging people into particular activities (such as volunteering, training and so on) in their later life.

2.9 Psychological Experiences on Retirement on Teachers

Retirement is a significant life event that can have profound psychological implications for individuals, including retired teachers. This section reviews the existing literature on the psychological impact of retirement, specifically focusing on the experiences of teachers during the transition from an active teaching career to retirement.

Several empirical studies have investigated the psychological challenges faced by retired teachers. For example, Johnson (2017) conducted a qualitative study exploring the psychological impact of retirement on former teachers. The findings revealed that retirement often engendered a sense of loss among teachers, as the profession had become an integral part of their identity. Many retired teachers experienced a deep emotional connection to their role as educators, which made the transition to retirement particularly challenging. The study highlighted the need for individuals to develop a new sense of self and purpose outside of the teaching profession. Similarly, Smith et al. (2019) conducted a comprehensive review of the literature, identifying common psychological challenges experienced by retired teachers. The review indicated that retired teachers often reported feelings of reduced self-worth and a loss of purpose following retirement. The absence of the structured routine and sense of contribution that teaching provided could lead to a sense of emptiness and disorientation. Retired teachers may struggle with redefining their identity and finding new sources of meaning in their lives.

The psychological impact of retirement extends beyond the loss of identity and purpose. Davis and Roberts (2018) conducted a qualitative study examining the social engagement

of retired teachers. The findings revealed that retired teachers often experienced a decrease in social interactions, leading to feelings of isolation. Teaching provided a built-in social network within the school environment, and retirement could result in a loss of those connections. The study emphasized the importance of fostering new social connections and maintaining existing relationships to support the psychological well-being of retired teachers. Anderson and Thompson (2020) explored the role of social connections in retirement satisfaction among retired teachers. Their qualitative study revealed that retired teachers who actively engaged in social activities and cultivated new relationships reported higher levels of satisfaction during retirement. Engaging in social interactions helped mitigate the negative psychological effects of retirement and contributed to a sense of belonging and fulfillment.

The emotional experiences of retired teachers have also received attention in the literature. Adams and Brown (2019) conducted a mixed-methods study exploring the emotional experiences of retired teachers. The findings indicated that retired teachers commonly experienced a mix of positive and negative emotions during the retirement transition. While some retired teachers expressed relief and excitement about the newfound freedom and leisure time, others reported feelings of sadness, nostalgia, and even anxiety about the uncertainties of retirement. The emotional journey of retirement was found to be complex and varied among individuals. Longitudinal research by Mitchell et al. (2021) investigated emotional satisfaction among retired teachers over time. The study found that retired teachers who actively engaged in fulfilling activities, such as hobbies, volunteering, or pursuing new interests, reported higher levels of emotional satisfaction. The ability to find purpose and meaning in post-retirement activities played a crucial role in enhancing emotional well-being.

Overall, the literature highlights the profound psychological impact of retirement on teachers. The loss of identity, reduced self-worth, and a sense of purposelessness are common challenges faced by retired teachers. Social interactions and engagement play a crucial role in mitigating the negative psychological effects of retirement. Additionally, cultivating new interests and finding meaning in post-retirement activities contribute to emotional satisfaction and overall well-being.

2.9.1 Social Experiences of Retired Teachers

Retirement brings about significant changes in social networks, relationships, and patterns of social engagement for individuals, including retired teachers. This section reviews the existing literature on the social experiences of retired teachers, focusing on the impact of retirement on their social interactions, relationships, and overall social well-being.

A qualitative study conducted by Davis and Roberts (2018) explored the social engagement of retired teachers. The findings revealed that retirement often led to a decrease in social interactions for teachers. The structured environment of the school provided a built-in social network, and the absence of daily interactions with colleagues and students could result in feelings of isolation. Retired teachers reported a need for purposeful engagement and meaningful social connections to counteract the potential loneliness and social withdrawal that retirement may bring.

Similarly, Anderson and Thompson (2020) investigated the role of social connections in retirement satisfaction among retired teachers. The study highlighted the importance of actively engaging in social activities and cultivating new relationships. Retired teachers who made efforts to maintain social connections, participate in community groups, or engage in hobbies and leisure activities reported higher levels of satisfaction in retirement.

These social connections provided a sense of belonging, support, and companionship, enhancing their overall well-being. The impact of retirement on social networks and relationships was further examined by Johnson (2017). The study found that retirement often led to changes in the composition and structure of social networks for retired teachers. While some maintained close ties with former colleagues, others experienced a decline in social interactions with work-related acquaintances. Retired teachers had to navigate the process of renegotiating their social roles and establishing new social connections outside the professional setting.

The transition to retirement also affected the dynamics within personal relationships. Mitchell et al. (2021) conducted a longitudinal study exploring the emotional experiences of retired teachers. The findings revealed that retirement influenced spousal relationships, with retired teachers experiencing both positive and negative changes in their interactions with their partners. While retirement offered an opportunity for increased quality time and shared activities, it also presented challenges as retired teachers and their spouses adjusted to spending more time together and renegotiating their roles within the household.

Retirement also opened doors for exploring new social roles and activities. Adams and Brown (2019) highlighted the importance of engaging in community involvement and volunteer work in fostering social connections and a sense of purpose among retired teachers. The study emphasized that being actively engaged in meaningful social activities contributed to a more satisfying and fulfilling retirement experience.

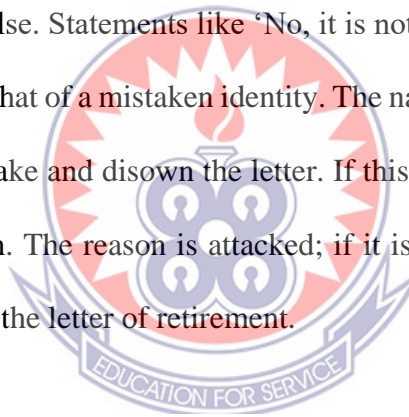
2.9.2 Psychosocial Effects of Retirement on Retirees

According to Akinade (1993), when a retiree undergoes acute trauma, confusion and difficulty in thinking, he is demobilised and becomes inactive. Though, he calls this shock,

it can be better described as an acute stress reaction. These symptoms are temporary and can discontinue after some hours or days. To Somasundaram and Renol (1998), these symptoms include ‘panic, paralysis, confusion, terror, loss of control, anger, depression and hopelessness’. Some psychosocial effects of retirement as found in literatures are being summarised as follows:

2.9.2.1 Disbelief or Denial

Disbelief or denial is the situation in which one is in fantasy; the retiree is not sure whether he is dreaming or something real is happening. It is facing robbing—this is to confirm whether it is a dream or real. A thorough, quick recast of history is done to ascertain whether this is true or false. Statements like ‘No, it is not me’ could be heard. One tries to see whether the name is that of a mistaken identity. The names and spellings are thoroughly checked to detect a mistake and disown the letter. If this is confirmed, retirees could look for the retirement reason. The reason is attacked; if it is years, they are recalculated. All these are effects to deny the letter of retirement.



2.9.2.2 Anger

According to Akinade (1999), a retiree may be annoyed either with self, the employer and anyone in his family he suspects has contributed to his fate. This is so, because anger goes with blaming; after blaming, guilt comes in as well as cursing. Even, dead parents who were incapacitated to pay school fees are blamed for contributing to the retiree’s inability to reach the apex in the career. Those in authority are accused of injustice and denial to give promotion. Faults are looked for everywhere to blame one person or another. Reasons are attributed to victimisation, injustice and hatred among others. In Ghanaian cultural settings, quarrels that occurred 5 years ago are re-examined to see if they have any

connection with the retirement. The highest point of anger is the thought of seeking redress in court if any slightest fault is identified in the latter. Others can even think of suicide.

2.9.2.3 Anxiety/Disorder

Retirees are always anxious about the changes effected as a result of retirement. Consequently, most are likely to experience anxiety disorder. The major symptoms of anxiety disorder are fear, worry, poor sleep and poor concentration. Retiree's experience all these because of the social, economic changes they have found themselves as a result of the retirement. Their panic attack could last for minutes but, all the same, they experience it. Symptoms of anxiety after retirement include worry, irritability, tiredness, sweating, feeling overwhelmed, muscle tension, poor concentration, poor sleep and panic attacks.

2.9.2.4 Stress

There are many different forms of stress; stress might be described as the way we perceive ourselves when we feel unable to cope with the demand placed upon us or when we feel threatened by an event (retirement), which we feel will impact on our well-being. Kaye (2004) says, 'Understandably, we often have negative images of stress especially when we feel unable to cope with a stress-inducing situation'. However, there is a type of stress called 'Eustress', which is a positive stress. For example, the stress of preparing for a successful presenting, writing a book for publication or getting married is eustress. While some stresses are good, too much stress can be detrimental to human immune system (Adeoye, 2009). This type of stress is called 'Distress', which is a negative stress. A little stress is good for the body, without stress, life may lose its meaning. Stress is necessary to avoid boredom (Adeoye, 1998).

However, retirement brings substantial changes to lives and with these changes, stress may come; changes in available income, identity, roles and expectations, daily routine, loneliness, marital strife and anxiety over health matters to mention but few. Retirement stress is equally inevitable; thinking and planning retirement can reduce retirement stress, because the task in retirement is to create new routines. These new routines bring about changes in our lives, family members, which also affect our friends. It also affects our emotions and behaviour; the starting point is to consciously think of the changes associated with retirement as opportunities to re-sharpen our lives. This means that you have to think positively, be focused, creative, dynamic and assertive but always avoid negative thinking. The beginning of retirement has been described as the beginning of a new journey. It will be less stressful if we develop positive attitude towards it and plan adequately for it (Adeoye, 1996).

2.10 Measures Influencing Psychosocial Adaptation of Retired Teachers

Psychosocial adaptation refers to the process through which individuals adjust and cope with the psychological and social changes associated with retirement. This section reviews the existing literature on the factors that influence the psychosocial adaptation of retired teachers, highlighting key aspects such as financial security and retirement planning, social support networks, personal resilience, and a proactive approach.

2.10.1 Financial security and retirement planning

Financial security and retirement planning emerged as significant factors influencing the psychosocial adaptation of retired teachers. Evans and Hughes (2022) emphasized the importance of financial stability and adequate retirement preparations in facilitating a smoother transition to retirement. Retired teachers who had sufficient financial resources

and a well-planned retirement were found to experience lower levels of stress and uncertainty. Financial security provided a sense of stability and allowed retired teachers to focus on their psychosocial adjustment, enhancing their overall well-being.

According to the National Council on Aging (1992), about 12.2% of the elderly in 1990 were below the poverty level, representing nearly 3.5 million persons. Many retirees are reaching of for the purpose of this study, reach the retirement age prepared (Malroutu & Xiao, 1995). Jahns (1976) asserted that those who planned more extensively for financial needs during retirement had the stronger financial security.

Kim et al (2005) reported that those who calculated their retirement fund needs had more savings while Hassan & Lawrence (2007) also reported that those who planned for retirement were more likely to contribute to the pension plans (Lee, 2013).

In addition, some studies focused on the linkages of financial literacy and knowledge of people with economic preparation for retirement (Dekwande et al, 2008 and Alessie et al, 2011), while others focused on the adequacy of economic resources in retirement (Hurd & Rohwedder, 2008).

Financial literacy is “the ability to read, analyse, manage and communicate about the personal financial conditions that affect material well-being (Vitt, et al, 2000, pg. 1). Financial literacy is looked at as comprising of financial knowledge and consumer confidence (Sun, et al, 2007).

Furthermore, financial knowledge concerns whether individuals have access to financial information that can be used to confidently engage. Malroutu & Xiao (1995) were of the view that any methods can be used to measure the financial status of elderly, financial planning for retirement by evaluating the positions of pre-retirees relative to retirement

needs. One of the methods is the life cycle hypothesis. To add, the life cycle economic approach implies that people try to vigorously save before retirement because they think they will be dissaving after retirement.

Using data from the 1989 Survey of Consumer Finances, Malroutu & Xiao (1995) reported that age, education, race, job, tenure and employment status have a significant effect on retirement preparation.

The Bank of Montreal (BMO) Retirement Institute Report (2012), thought of preparedness for retirement, often refers to the dollar amount an individual has saved in their retirement accounts. Furthermore, the definition of preparedness for retirement can also be explained as saving for retirement (i.e., degree of importance, relevance) and their behaviours (i.e., talking to financial professional, attending seminars) towards learning more about how to save, how to determine how much they might need to save, and types of retirement accounts.

Wilson & Aggrey (2012) were of the view that one has to prepare since it is an important phase of life or life event, bringing with it many challenges in terms of adjustments and changes in life-style, self-esteem, friendships and vacation. Atchley (1998) was of the opinion that retirement does not occur suddenly in one's working life; rather it involves a series of steps to be taken by the individual during the active working years when he/she is young. Woodruff and Birren (1983) also stated in favour that, the employment sets the stage for growing old. Therefore, anyone who enters employment has a belief that, he/she will one day grow old, and when the aging process begins, there will come a time when he/she will be called upon to retire from active service (Wilson & Aggrey, 2012).

Atchley (1998) again mentioned that it is important to expose workers to the fact of life about retirement income. According to the writer, the exposure will be best for those just entering the job. Furthermore, in preparing for retirement, society should alert them to the financial, physical and social pre-requisites of retirement early enough to be effective.

People can benefit from preparation for retirement years, if they were able to identify activities that pay important roles in their lives (Jorgensen & Henderson, 1990).

Wilson & Aggrey (2012) were of the view that retirement can also be gradually entered into through partial retirement programmes, instead of being subject to sudden retirement. Again Jorgensen & Henderson (1990) shared in the opinion that workers should gradually have the option of retiring gradually, which is reducing the number of hours of part-time work or take longer vacations prior to retirement. This is aimed to aid the person to face the realities of life in retirement.

The BMO Wealth Institute outlined certain behavioural preparation processes which ought to occur. First, a person may need to be excited about the prospects of retiring to become motivated to seek information and advice, and finally to take action to seek retirement. The final step usually involves choosing to save in a personal retirement savings account, an employer retirement savings programme or both.

Work need not be paid work and as such, awareness should be created in the minds of the individuals (Jorgensen & Henderson, 1990). Additionally, work can be viewed as work at home, volunteered work, and lending a helping hand to relatives, neighbours and the community at large. The performance of these roles when accepted can help the retired to adjust to a well satisfactory life.

Kroeger & Szinovic (1982) shared the view that, it is useful to carefully examine the planning that precedes retirement. Implying that, the individual should plan retirement before the day comes. The situation is not the case with many people who are in active service. The minority of people make concrete plans for retirement and very few people are exposed to retirement preparation programmes.

2.10.2 Social support networks

Social support networks were found to have a considerable impact on the psychosocial adaptation of retired teachers. Davis and Roberts (2018) noted that retired teachers who maintained social connections and cultivated new relationships experienced more positive psychosocial outcomes. Social support from friends, family, and fellow retirees provided emotional support, companionship, and a sense of belonging. Retired teachers who remained connected to their professional networks or engaged in community activities reported higher levels of psychosocial well-being.

2.10.3 Personal resilience

Personal resilience played a crucial role in the psychosocial adaptation of retired teachers. Walker and Johnson (2020) conducted a qualitative study and found that retired teachers who demonstrated resilience, flexibility, and a positive mindset were better equipped to navigate the challenges associated with retirement. Retirees with higher levels of resilience were more likely to embrace the changes, cope effectively with stressors, and find new sources of meaning and purpose in their post-career lives.

2.10.4 Personal factors such as health and self-perception

Furthermore, personal factors such as health and self-perception played a role in psychosocial adaptation. Mitchell et al. (2021) found that retired teachers who perceived themselves as capable of adapting to the changes and maintaining a positive outlook on retirement experienced better psychosocial outcomes. Additionally, physical and mental health status influenced the ability to engage in post-retirement activities and maintain social connections, thereby impacting psychosocial adaptation.

2.10.5 Retirement Counselling

Lastly, retirement counselling is the process of providing prospective retirees with factual information needed to make a pleasant transition from world of work into the world of less rigorous occupational schedules-retirement (Wilson & Aggrey, 2012). There is the need to review all insurance policies, management of personal income during retirement, explanation of the retirement process, general information about social security, Medicare coverage and acquisition of life skills needed for optional adjustment to retirement roles.

According to the TIAA Financial Services, retirement counselling comes in two forms-financial and non-financial. Accordingly, these can be so valuable. Financial counselling focuses on basic savings and spending plans benefit contribution schedules, pay-out projections, and when to start collecting Social Security.

Non-financial counselling addresses a range of psychological and practical issues surrounding retirement, such as coping with the loss of identity, pursuing “bridge” jobs, exploring volunteer possibilities, and discussing housing issues. For aging employees who resist retiring, other employee assistance programmes can help workers cope with unique workplace challenges to keep them productive and happy in their jobs.

Retirement, like any other life process, has phases or stages. In the opinion of Omoresemi (1987), three major stages of retirement are identifiable viz: preparation stage (36–45 years), period of immediate retirement (46–55 years), and real retirement stage (56–65 years). It is crucial for all prospective retirees to understand the features associated with these stages, albeit briefly.

According to Adeloje (1999), the preparation stage is characterized by the need to educate all the children, acquire a piece of land and start building a house, having a life insurance policy and recognizing the fact of ageing. At the pre-retirement stage, the individual undergoes physical and psychological changes like wrinkles on the face and skin, growth of grey hair, and familiarization with retirement regulations and procedures. Finally, at the real retirement stage, the individual is expected to have completed all necessary arrangement on retirement and can now decide on what to do with life, setting up a small business or enjoying leisure.

Retirement counselling is also interested in sensitizing prospective retirees and retired people about issues bothering on the effect/stressors or problems of retirement (Wilson & Aggrey, 2012). For example, in the study carried out among some Nigerian retirees, Omoresemi (1987) revealed that retirement directly affects the income, residence, family structure, or relationship between members of the family as well as the economic viability of retirees. It must be stated however that those who retire voluntarily or those who have prepared adequately for retirement tend to experience a more stable mental health than those who are compulsorily retired (Adeloje, 1999). The implication is that after retirement, the retiree might experience feelings of guilt, anger, denial, fatigue, or a blurred future, and so he/she should be assisted to cope with his/her new experience (Adeloje, 1999). In Nigeria for instance, there is a tendency for people to exaggerate matters such as

financial assistance at the expense of more equally important emotional aspect of retirement. The focus of retirement counselling at this stage or period is to assist the retiree (especially if he/she is the head of the family and thus the principal victim) and all family members who are equally victims to gain insight into their feeling concerning retirement, so that they can explore alternative ways that could help to enhance their emotional stability.

The retirement counsellor would seek to ensure reasonable management of issues like accommodation, feeding, children's school fees, and maintenance of the family property, e.g., vehicles or taking care of aged parents.

In conclusion, several factors influence the psychosocial adaptation of retired teachers. Financial security and retirement planning, personal resilience, social support networks, a proactive approach, personal health and self-perception and finally, retirement counselling all play vital roles in shaping the transition to retirement. Understanding these factors is crucial for developing effective interventions and support systems that enhance the psychosocial well-being and successful adaptation of retired teachers.

2.11 Summary of the Literature Review

The literature on the psychosocial experiences of retired teachers provides valuable insights into the challenges, transitions, and well-being associated with retirement in the educational profession. Empirical studies have focused on several key aspects of retired teachers' lives, shedding light on their psychological, social, and emotional dimensions during the post-retirement phase.

Numerous studies have examined the psychological impact of retirement on teachers. Research by Johnson (2017) found that retired teachers often experience a sense of loss

and struggle with the transition due to the significant role teaching played in their identity. Additionally, Smith et al. (2019) identified feelings of reduced self-worth and loss of purpose as common psychological challenges faced by retired teachers. Retired teachers change their social networks and relationships significantly. A study by Davis and Roberts (2018) revealed that retired teachers reported a decrease in social interactions and experienced feelings of isolation. On the other hand, empirical research by Anderson and McCallum, (2020) highlighted the importance of maintaining and cultivating new social connections to enhance the social well-being of retired teachers.

Several studies have explored the emotional well-being of retired teachers. Adams and Brown (2019) found that retired teachers commonly experienced a mix of positive and negative emotions during the retirement transition. Furthermore, a longitudinal study by Mitchell et al. (2021) showed that retired teachers who actively engaged in fulfilling activities reported higher levels of emotional satisfaction and overall well-being.

Factors Influencing Psychosocial Adaptation: Various factors contribute to the psychosocial adaptation of retired teachers. The study by Evans and Hughes (2022) emphasized the significance of financial security and retirement planning in facilitating a smoother transition. Additionally, empirical evidence from Walker and Johnson (2020) highlighted the role of personal resilience and a proactive approach in successfully adapting to retirement.

Overall, the empirical literature provides a foundation for understanding the psychosocial experiences of retired teachers. However, there are gaps in knowledge, particularly regarding the specific needs and challenges faced by retired teachers within different cultural and educational contexts. This study aims to build upon the existing literature by conducting qualitative interviews to gain deeper insights into the psychosocial experiences

of retired teachers, informing the development of targeted support systems and interventions to enhance their well-being and successful adaptation to retirement.



CHAPTER THREE

METHODOLOGY

3.0 Introduction

This section provides a brief discussion of the methodology followed to conduct the study. The methodology outlines how the entire study was carried out, highlighting the flexibilities introduced during the fieldwork and the justification for each methodological procedure (Kumar, 1999). To ensure comprehensive coverage of the methodology, this chapter discusses and describes the research design, population, sample size, sampling procedures, and the procedures for data collection and data analysis.

3.1 Research Paradigm

In every research endeavour, a key objective is to expand the boundaries of knowledge (Creswell, 2005). This can be achieved by ensuring that the methods employed align with a theoretical framework and philosophical arguments (Kusi, 2008, p.77). The choices made in methodology are influenced by the researcher's philosophical standpoint and fundamental assumptions about social reality, the nature of knowledge, and human nature (Sikes, 2004).

The present study is grounded in the interpretivism paradigm, which is informed by the philosophical notion that the world we perceive is a product of our own minds, and reality is better understood through our preconceptions and beliefs (William, 2005). In other words, human activities cannot be observed from an external reality. Instead, social constructions such as language (including text and symbols), consciousness, and shared meanings are utilized to access and comprehend reality. This contradicts the positivist

assumption that researchers can detach themselves from the research process or the interpretation of research findings.

Interpretive research recognises that findings, experiences, and viewpoints are all valuable sources of data (Verma & Mallick, 1999). Interpretivism emphasizes that social reality is perceived and interpreted by individuals based on their ideological positions. Therefore, knowledge is personally experienced rather than acquired or imposed from external sources. Interpretivists assume that reality is not objectively determined, but rather socially constructed. The underlying belief is that by situating individuals within their social contexts, the study can gain a deeper understanding of the perceptions they hold regarding their own activities. Recognizing the uniqueness of each situation is crucial in comprehending and interpreting the meanings constructed.

Interpretivism places great importance on valuing what people say, do, and feel, as well as how they make meaning of the phenomena being studied. It foregrounds the significance of individuals' perspectives and experiences in research. By adopting an interpretive approach, researchers can gain a more nuanced understanding of the complexities of human behaviour and the social world.

3.2 Research Approach

The qualitative research approach delves into social or human problems by constructing a comprehensive and holistic understanding. Rather than relying on numerical data, this method analyses words and provides detailed insights into the perspectives of participants in their natural environments (Creswell cited in Kusi, 2008). When studying a phenomenon, qualitative methods are the most relevant and effective.

This approach aims to achieve ‘depth’ rather than ‘breadth’, which the quantitative approaches fail to take account of because ‘it overlooks people’s ability to interpret their experiences, conduct their own meanings and act on these’ (Burns, 2000:10). Qualitative approach was used for this study because it is most relevant when studying a phenomenon in its natural setting (Merriam, 2009).

The qualitative research explores a social or human problem by building a complex holistic picture, analysing words rather than numbers, and providing detailed information on the views of the participants (Creswell, 1998) in their natural settings. The information gathered in a qualitative study reflects the experiences, feelings and judgements of individuals taking part in an investigation of a research problem or issues either as a subject or as observers of the scene’ (Verma & Mallick, 1999:27).

3.3 Research Design

The study employed a phenomenological design to unearth the experiences of the retired teachers. Phenomenology is known as educational qualitative research design (Ponce, 2014; Creswell, 2013, Marshall & Rossman, 2010). As philosophy, it has philosophical basis of approaches (Irizarry & Rivera, 2013) to qualitative research that focuses on the commonality of a lived experience within a particular group. Literature has it that philosopher Immanuel Kant used the term phenomenology in his classic work, *Critique of pure reason* (Parodi, 2008). The term phenomenology derives from Greek has “apparition or manifestation” as one of its meanings. The expression has also been explained to mean as the *philosophy* or “school that explains being and consciousness on the basis of the analysis of observable phenomena” (Litchman, 2006 as cited in Padilla-Díaz 2015 pg. 2). The fundamental goal of the approach is to arrive at a description of the nature of the particular phenomenon (Creswell, 2013). Typically, interviews are conducted with a group

of individuals who have first-hand knowledge of an event, situation or experience. The interview(s) attempts to answer two broad questions (Moustakas, 1994): What have you experienced in terms of the phenomenon? What contexts or situation have typically influenced your experiences of the phenomenon (Creswell, 2013)? With its roots in philosophy, psychology and education, phenomenology attempts to extract the most pure, untainted data and in some interpretations of the approach, bracketing is used by the researcher to document personal experiences with the subject to help remove him or herself from the process. Therefore, the researcher relied on the phenomenological design as suitable design for exploration of the retired teacher's in Effutu Municipality. The design allowed the researcher to collect data from participant in their natural context-a defined geographical area – for achievement of the purposes and objectives of the study. The experience of the participant in qualitative studies were shaped in their context and would be impossible to be understood if removed from that context (Kincheoloe, 1991).

3.4 Setting of the Study

Effutu Municipality, located in the Central Region of Ghana, is a notable area with rich cultural heritage and dynamic socio-economic characteristics. This section provides an extensive overview of the Effutu Municipality, focusing on its population, boundaries, indigenous occupations, demographics, community dynamics, and other pertinent information relevant to academic studies.

As of the 2021 Ghana Statistical Service Report, Effutu Municipality has an estimated population of approximately 80,000 people. The population density is relatively high compared to other areas in the Central Region, indicating a well-settled and bustling

community. The population growth rate has been steady over the past decade, driven by both natural growth and migration.

Effutu Municipality is strategically located, sharing boundaries with several significant regions: It is bordered by the Gomoa East District, which is known for its agricultural activities. The Gulf of Guinea lies to the south, providing the municipality with access to coastal resources and fishing activities. The Gomoa West District, another agriculturally rich area, shares its eastern boundary with Effutu. The boundary to the west is shared with the Awutu Senya District, which has a mix of agricultural and commercial activities.

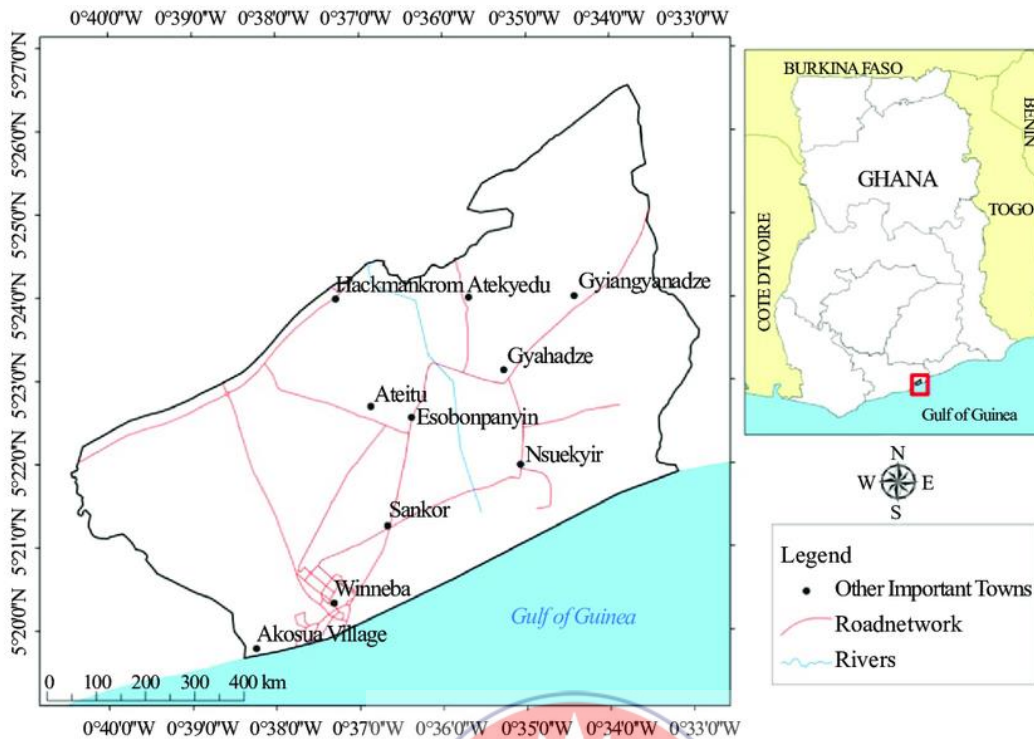
The indigenous people of Effutu Municipality, known as the Effutus, have a diverse range of occupations that form the backbone of the local economy. Due to its coastal location, fishing is a primary occupation. The municipality boasts several fishing communities that engage in both artisanal and commercial fishing. Farming is another significant occupation. Crops such as cassava, maize, and vegetables are commonly grown, with some farmers also engaging in livestock rearing. The Effutu people are known for their vibrant trading activities, particularly in the main towns and marketplaces, where they sell fish, agricultural products, and other goods. Traditional crafts, including kente weaving and pottery, are also notable occupations among the indigenous people.

The demographic profile of Effutu Municipality is diverse, reflecting a mix of age groups, ethnicities, and socio-economic backgrounds. The population is youthful, with a significant proportion (around 60%) under the age of 30. This youthful demographic presents both opportunities and challenges in terms of education, employment, and social services. While the Effutus are the predominant ethnic group, the municipality is home to other ethnicities, including Fantes, Akans, and Ewes, contributing to a rich cultural mosaic. The gender

distribution is relatively balanced, with a slight female majority. Women play crucial roles in both the household and the economy, particularly in trading and agriculture.

The dynamics of the Effutu community are shaped by various socio-economic and cultural factors. The municipality has a mix of educational institutions, from basic schools to tertiary institutions. Notably, it hosts the University of Education, Winneba, which attracts students and academics from across the country and beyond, influencing local socio-economic dynamics. Healthcare facilities in the municipality include hospitals, clinics, and health centers that provide essential services to the population. However, access to healthcare in rural parts of the municipality remains a challenge. The area has a developing infrastructure with roads connecting major towns and neighboring districts. The coastal location also means the municipality benefits from fishing ports and related infrastructure. Effutu Municipality is known for its rich cultural heritage, including the famous Aboakyer Festival, which attracts tourists and promotes cultural tourism. This festival is a significant cultural event that involves the traditional deer hunt and various celebratory activities. The economy is diverse, with significant contributions from fishing, agriculture, trading, and education sectors. The presence of the university adds a unique dynamic, providing employment opportunities and fostering economic activities related to academia.

Effutu Municipality is a vibrant area with a dynamic population and a mix of traditional and modern occupations. Its unique cultural heritage, coupled with economic activities such as fishing, agriculture, and trading, makes it an interesting subject for academic studies. Understanding the interplay between these factors is essential for developing strategies to enhance the socio-economic development of the municipality. The insights provided in this review offer a foundational understanding of Effutu Municipality, setting the stage for more detailed research and analysis of this study.



Source: GSS, 2010

Fig.3. 1 Map of Effutu Municipality

3.5 Population

The population for this study comprises retired teachers in the Effutu Municipality. These retirees come from various backgrounds and have diverse experiences and viewpoints, which provide a wide range of perspectives. This diversity enhances the reliability of the research findings by offering more robust and nuanced insights. The Effutu Municipality was chosen for its proximity, allowing the researcher to conveniently meet respondents. Despite being an indigenous community, the presence of the University of Education has attracted a varied range of individuals from different backgrounds. As a result, retired teachers in the municipality possess a wealth of knowledge and experience accumulated over their teaching careers.

Their insights offer valuable information on the education system's historical and current state, contributing to a deeper understanding of the subject matter. The retired teachers in this area share common needs and issues with teacher unions throughout Ghana, ensuring that interventions are based on accurate and comprehensive data. Furthermore, retired teachers often remain influential members of their communities. Understanding their post-retirement experiences and challenges can illuminate their ongoing contributions and the support they require, aiding in community planning and resource allocation.

3.6 Sampling Size

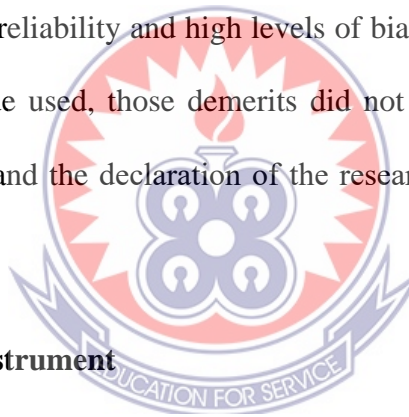
A total of 15 participants were sampled from retired teachers in the Effutu Municipality for the study. The 15 participants were selected based on the qualitative principle that a large number of participants can result in superficial perspectives, as the ability of a researcher to provide an in-depth analysis diminishes with the addition of each new individual or site. Creswell (2005) supports this by stating that selecting a large number of participants can result in superficial perspectives, reducing the researcher's ability to provide an in-depth picture (p. 207). Additionally, transcribing and interpreting data from a large number of interviewees is time-consuming. Therefore, the researcher decided to select a smaller sample, as there was no intention to generalize the findings.

The participants selected for the study comprised fifteen (15) retired teachers who had been retired for at least five years at the time the study was conducted. The selection was based on the following criteria: (a) the retired teachers should have retired within a period of no more than five years, assuming that their experiences would still be fresh in their minds, enabling them to provide a detailed account for the study; (b) the retirees should have taught for not less than 25 years before retiring from active service, ensuring that they had contributed significantly to the pension scheme. Overall, all respondents were considered

to be 'information rich' (Creswell, 2014) and capable of providing the in-depth information needed for the study.

3.7 Sampling Technique

None probability sampling technique specifically convenience sampling was purposively used to select all the fifteen (15) participants involved in the study. The convenience sampling technique enabled the researcher to choose people by interest, qualifications, or general criteria set for the study. Again, the technique chosen helped the researcher to samples specific respondents to meet the specific objectives set for the study. Although the researcher had in mind some the disadvantages such vulnerability to errors in judgment by researcher, low level of reliability and high levels of bias, inability to generalize research findings of the technique used, those demerits did not affect the study considering the ethical issues followed and the declaration of the researcher's intent not generalised the study.



3.8 Data Collection Instrument

The instrument used for data collection was an Interview Schedule Guide, deemed most appropriate as it allows participants to express themselves fully, uncovering complex issues (Denscombe, 2008). The guide was flexible, offering participants the opportunity to freely express their views while allowing the interviewer to deviate from the structured questions when further clarification was needed (Kusi, 2012). All questions for the participants focused on their experiences as retired teachers.

Before data collection, the instrument was piloted on five teachers who were within six months of retirement. These teachers were considered capable of providing first-hand information about their impending retirement, which would help shape the study's

questionnaire. Cohen and Minion (1994) argue that interviewer misconceptions and respondent misunderstandings can lead to biases when using interviews for data collection (p. 282). To address this, the interview schedule was piloted to identify potential problems.

Prior to the piloting, the researcher had the guide reviewed by their supervisor, whose comments were instrumental in modifying some questions. The pilot carried out aimed to check the clarity of the questions, the time required to respond, the confidentiality of the information provided, and the measures taken to maintain anonymity. Minimal changes were made to the guide following the pre-test exercise.

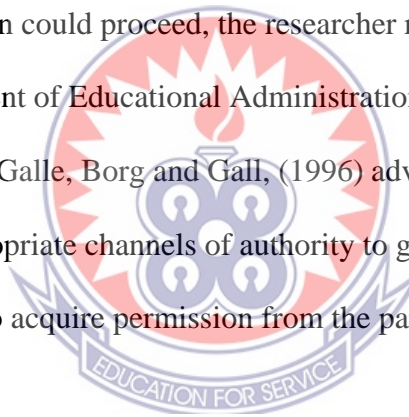
The study relied on a single instrument for a study of the depth of data collected. Using one well-designed instrument, such as an interview schedule guide, allowed the researcher to focus on gathering detailed and comprehensive information on the aspects of the research topic under study. This approach ensures that the data collected is rich and nuanced, providing a thorough understanding of the subject matter. It also allowed the researcher to develop expertise in the chosen method, leading to more effective and insightful data collection.

Another justification is that the instrument provided the opportunity for consistency. Utilizing a single data collection method ensures that all participants were subject to the same questions and conditions, which enhances the reliability and comparability of the data. This consistency minimizes variability that could arise from using multiple instruments, leading to more coherent and interpretable results. Moreover, it simplifies the data analysis process, as the researcher dealt with a uniform set of responses, making it easier to identify patterns and draw meaningful conclusions.

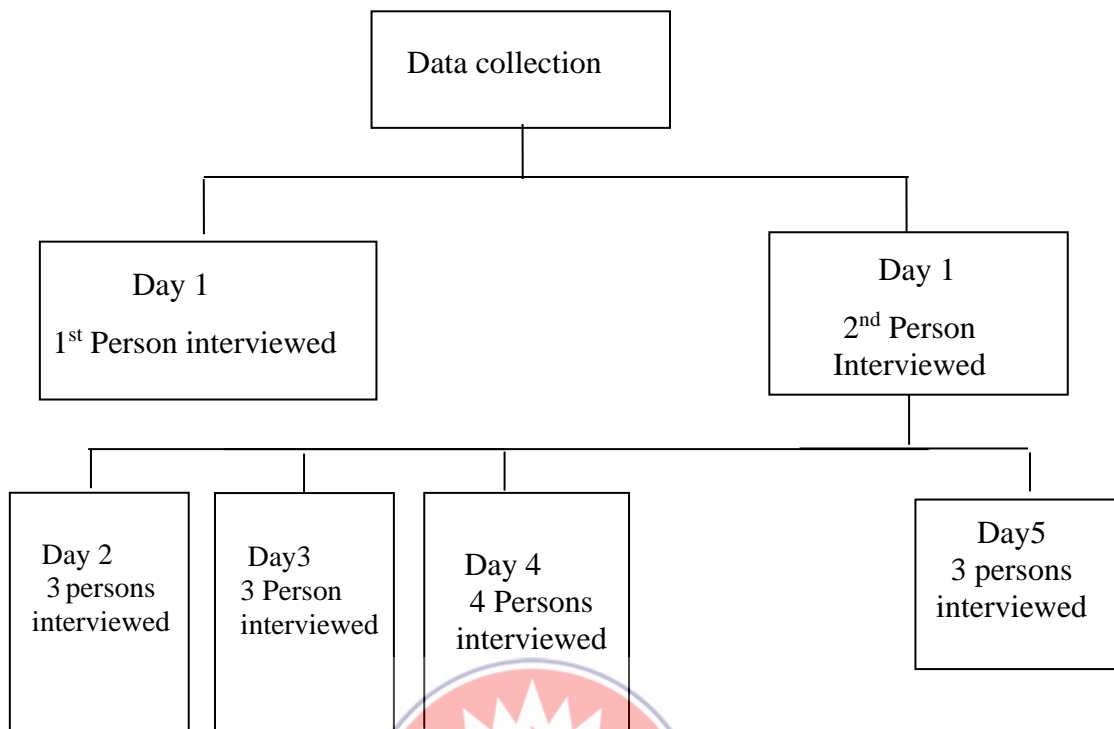
Lastly, practical considerations often play a role in the decision to use one instrument. Managing a study with multiple data collection methods can be resource-intensive, requiring more time, effort, and financial investment. By focusing on one instrument, the researcher streamlined the research process, making it more manageable and cost-effective. This approach was particularly advantageous in study with limited resources at when the researcher needs to maintain a tight timeline. Additionally, it reduced the complexity of coordinating different data collection processes, allowing the researcher to concentrate on ensuring the quality and accuracy of the data gathered through the chosen instrument.

3.9 Data Collection Procedure

Before the data collection could proceed, the researcher requested for an introductory letter from the Department of Educational Administration and Management, University of Education, Winneba. Galle, Borg and Gall, (1996) advocated that the researcher must take care to follow appropriate channels of authority to gain access to the field. The letter enabled the researcher to acquire permission from the participants and schedule a day and time with them.



Two days to the time of the interview, a call was placed on the interviewee to remind them. On first day of the interviews, the researcher visited the homes of two retiree teachers one after the other. On the second and third days three (3) retirees were interviewed on each day. On the fourth days, four (4) retirees were interviewed. The last three (3) retirees were interviewed on fifth day. In whole, fifteen (15) participants were interviewed. It took five days to get all participants to be interviewed.



Source: Summaries from the data collection procedure fieldwork (2023)

Figure 3.2 Data Collection Procedure Plan

This because some of the participant after agreeing to the date, came with excuse of engaging in other family responsibilities so they kept postponing their schedule for their interviews, so, their day and time for interview were rescheduled to suite them.

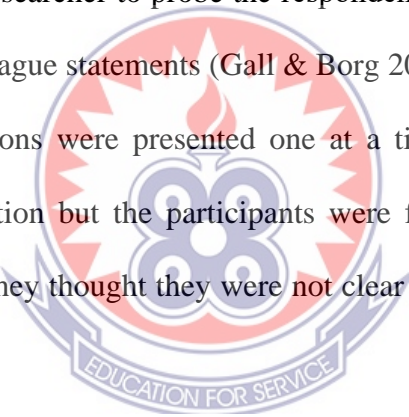
The study employed the qualitative research approach focusing on the qualitative interview to collect its data therefore, the instrument used to gather data for the study was interview schedule guide. Qualitative Research interview is defined as “attempts to understand the world from the subjects’ point of view so as to unfold meaning from people’s experiences, to uncover their world prior to scientific explanation” (Kvale 1996). According to Kvale, he notes that a qualitative research interview seeks to describe the meanings of central themes in the world of subjects, thus the main task of interviewing is to understand the meanings of what the interviewees say (Kvale, 1996). With this in mind, the researcher

understood the information he wanted to get from the informants hence, he moderated interview sessions.

The self-moderation strategy provided the researcher the opportunity to clarify and made interpreting for the respondents to make sense out issues that the respondents raised about the instrument. During the process of interviewing; the researcher started by welcoming the participants and stated the purpose of the interview and the research question that helped to form the ground for the discussion (McNamara 2009). All the interviews were started by reassuring the participants that the information collected is for the purpose of writing up the final thesis and everything discussed would be considered confidential and all the names of the participants will be kept anonymous until the study is completed and after the information gathered will be deleted (Gall et al 2003, Robson 2002, Cohen et al 2007, Kvale 1996, Gall et al 2007). The researcher listened attentively to the interviewees as they mentioned their experience as he was trying to manage the time being allocated to each participant so as to ensure that participants did not use up more time, the time that was allocated for each participant was 30 minutes.

The interview was moderated with interview semi structure guide. During the interview, the researcher maintained a good eye contact with the interviewees, probing was used throughout the interviews in order to allow the participants outline their experiences in connection with the subject under study. In situations where the questions seemed complex for the respondent to understand, the researcher proceeded with the next question that could give more details. Field notes were taken simultaneously by researcher to enrich the discussions. According to Jones, Holloway and Brown, (2012) field note taking is an important activity but it may disrupt the participants. To avoid this, the researcher informed

the participants that notes would be taken during the interview. This acted as a backup method of the information that was obtained through interviews. However, during the process of conducting interviews, the researcher also guarded against interview bias as the participants could bias the study or jeopardize the results of the study. Quoting Dapzury & Pallavi (2008), they noted that interviewer needs to know different ways the informants can inadvertently bias the results. All the participants were engaged in a semi structured interview. Semi structured interviews were considered so as to encourage openness from the participants concerning their experiences in relation to welfare and to explore a constructive and negotiate meanings in the natural setting of the participants (Cohen et al 2007). This helped the researcher to probe the respondents' answers so as to obtain more information and clarify vague statements (Gall & Borg 2003, Cohen, Manion & Morrison 2000, 2007). The questions were presented one at a time and English was used as a language of communication but the participants were free to use their local language (Mother tongue) where they thought they were not clear or could not express themselves in English.



The purpose of using interviews as a method of data collection in this study was because interviews don't force consistency on participants' thinking (Billig, 1987), they encourage the interviewees to speak in their own voice and express their own thoughts and feelings (Berg 2007:96). They also help to gather responses to open ended questions that reflect on the participants' personal reaction to the phenomena under investigation rather than one elicited by way of a forced choice between predefined options and to pursue in depth information around the topic under investigation, (McNamara 2009). Interviews also provide a relaxed atmosphere in which to collect data, participants felt comfortable to

involve themselves in a conversation in a more lovely environment (Martin, Woods & Dawkins, 2018).

This is in line with Creswell (2009) who notes that interviews provide a reflexive environment in which to collect data, therefore the analysis process should also always be reflexive thus including the investigator's interactional experience with the interviews.

However, the disadvantage of interviews is that they are subjected to bias on the part of the interviewer and can distort what respondents really mean (Cohen et al 2000). It was hard to capture all the information though the investigator used a recorder. Another limitation is that interviewees may say what they think the interviewer would wish to hear or the opposite of what they think they want to hear. Thus, there is a lot of uncertainty during the interview process. They also tend to consume a lot of time and they are expensive. In this study, the researcher had to move back and forth since the participants were busy conducting their own private businesses.

3.10 Data Analysis Procedure

The study employed thematic analysis method to identify, analyse, and report patterns (themes) within data gathered. Colaizzi's (1978) distinctive seven-step process was employed to analyse the data. The analysis provided a concise yet all-encompassing description of the phenomenon under study which validated by the participants who experienced it. The initial step in our research process involves data familiarization. This stage is crucial as it allows researchers to immerse themselves deeply into the data. By reading through all the participants' accounts multiple times, researchers become intimately acquainted with the content. This repetitive reading helps in understanding the nuances and subtleties of each account, which is essential for accurately capturing the participants'

experiences and perspectives. This thorough familiarization forms the foundation for subsequent analysis steps.

After becoming thoroughly familiar with the data, the next step is to identify significant statements. These are the portions of the participants' accounts that are directly relevant to the phenomenon under investigation. By systematically highlighting these key statements, researchers can focus on the most pertinent data. This step ensures that the analysis remains closely tied to the participants' actual words and experiences, providing a solid basis for further interpretation.

With the significant statements identified, the next task is to formulate meanings from these statements. This involves a careful and reflective consideration of what each statement reveals about the phenomenon. Researchers interpret the significant statements to identify underlying meanings that are relevant to the study. This step requires an open and critical mindset to ensure that the interpretations are grounded in the data rather than influenced by preconceived notions.

Once individual meanings have been formulated, the next step is to cluster these meanings into common themes across all accounts. This involves grouping similar meanings together to identify broader patterns and themes that emerge from the data. Bracketing pre-suppositions is crucial during this stage to avoid the influence of existing theories and to allow the themes to arise naturally from the data. This step helps in organizing the data into coherent categories that reflect the shared experiences of the participants. After clustering the themes, researchers develop an exhaustive description of the phenomenon. This involves writing a comprehensive and inclusive narrative that incorporates all the themes identified in the previous step. The exhaustive description aims to provide a full account

of the phenomenon, capturing all relevant aspects and nuances. This detailed narrative helps in conveying the complexity and richness of the participants' experiences.

The next step is to condense the exhaustive description into a fundamental structure. This involves distilling the comprehensive narrative into a shorter, denser statement that captures the essential aspects of the phenomenon. The fundamental structure focuses on the core elements that are deemed critical to understanding the phenomenon. This condensed statement serves as a succinct representation of the key findings from the analysis. The data was then read and reread and discarded for like phrases and theme, grouped to form clusters of meaning (Creswell, 2013). Through the process, the researcher constructed the universal meaning of the event, situation or experience and arrive at a more profound understanding of the phenomenon.

The final step involves seeking verification of the fundamental structure from the participants. Researchers return the condensed statement to all participants for their affirmation, correction, modification, and approval. This step ensures that the final representation accurately reflects the participants' experiences and perspectives. Participant validation helps in enhancing the credibility and validity of the research findings, as it confirms that the essential aspects of the phenomenon have been accurately captured. The table below highlight the summary of the analysis process.

Table 3.1: Data Analysis Process

Phenomenological Analysis	Researchers' activities
1. Familiarization	Data familiarization by reading through all the participants accounts several times.
2. Identifying significant statements	Identified all statements in the accounts that are of direct relevance to the phenomenon under investigation.
3. Formulating meanings	Identified meanings relevant to the phenomenon that arise from a careful consideration of the significant statements.
4. Clustering themes	Identified meanings into themes that are common across all accounts. Again, bracketing of pre-suppositions is crucial, especially to avoid any potential influence of existing theory.
5. Developing an exhaustive description	Writing a full and inclusive description of the phenomenon, incorporating all the themes produced at Step 4.
6. Producing the fundamental structure	Condensed exhaustive description down to a short, dense statement that captures just those aspects deemed to be essential to the structure of the phenomenon.
7. Seeking verification of the fundamental structure	The researchers returned the fundamental structure statement to all participants for affirmation, correction, modification and approval.

3.11 Trustworthiness

Punch (2005) posits that both qualitative and quantitative studies are usually examined for their rigidity through internal and external validity, reliability and objectivity. According to Esterby-Smith et al (1994) originally, interpretive researchers were hesitant to include these concepts in their studies, but mostly it was related to positivist researchers. However, Brock-Utne argues that: validity and reliability within research are as equal important within qualitative as within quantitative methods although they may somewhat differently

be treated therefore, the assumption held that qualitative methods pay attention to validity and not reliability is false (Brock-Utne, 1996:612 quoted in Bush, 2002:60) However, Gall et al (2007) are of the view that these terms are weakly applied in qualitative research which uses open-ended instruments to collect data. Similarly, Merriam et al (2002) argue that ‘reliability is particularly problematic in the social sciences simply because human behaviour is never static, nor is what many experiences necessarily more reliable than what one person experiences’ (p.27). Wolcott (1990) argues against the use of reliability and validity in qualitative research on axiomatic grounds. He indicates that these criteria do not satisfy qualitative research methodology because of differences existing between the axioms of interpretivism and positivism. It is impossible to use the criteria established to judge the quality of a positivist study to judge the rigour of qualitative inquiry. According to Lincoln (1992) ‘accommodation between and among paradigms on axiomatic grounds is simply not possible’ (p.81).

Therefore, Gall et al (2007) argue that ‘qualitative researchers generally reserve selection of the criteria for determining the soundness of their research to themselves depending on the topics, methods, audiences and performers of the research’ (p.473). Guba (1992) used ‘trustworthiness criteria’ to judge the quality of a study located in an interpretive paradigm. The elements of the criteria include credibility, transferability, confirmability, and dependability (Guba, 1992). These were applied alongside other strategies, to ensure the quality of this particular study.

3.11.1 Credibility

The first strategy adopted to ensure the credibility of this study was peer examination (Merriam et al, 2002; Gall et al, 2007). Regarding this strategy, a colleague on a Master of Philosophy at the same university was given the tentative findings to review and comment on them in relation to the raw data. The comments increased my confidence in the findings of this study.

3.11.2 Transferability

Transferability of findings, a feature of qualitative research, is equivalent to generalisability of findings in quantitative study (Merriam et al, 2002). As indicated earlier, the opponents of a phenomenology, which is an example of qualitative research, argue that its findings are very difficult to generalize since it mostly focuses on one instance or a few instances (Verma & Mallick, 1999; Denscombe, 2003; Punch, 2005). However, in recent times attempts are being made to apply the findings of such a study widely. Denscombe (2003) argues that the ability to generalise the findings depends on how similar the other settings are to the setting of the study. Although the case studied might be similar to others in other universities, my aim was not to generalise the findings of the study; it was rather to enhance an understanding of the problem that retired teachers go through in processing their benefits. However, if readers find sufficient similarities between their contexts and the context of the study, then it is reasonable for them to transfer the findings to their individual contexts. As this was a qualitative research project, it was difficult to generate objective results. However, I endeavoured to ensure that its meanings were not changed by my knowledge and experiences. I ensured that ‘the results, accepted as the subjective knowledge of the researcher, can be traced back to the raw data of the research, that they are not merely a product of the observer’s worldview, disciplinary assumptions, theoretical

proclivities and research interests' (Charmaz, 1995:32). This was achieved by using an audit trail, which provided a means of ensuring that constructions could be seen to have emerged directly from the data, thereby confirming the research findings and grounding them in the evidence or raw data (Schwandt and Halpin, 1988; Merriam et al, 2002).

3.11.3 Dependability

Dependability or consistency of qualitative research findings corresponds to reliability of findings in quantitative research (Merriam et al, 2002). Dependability of the conclusions was ensured by asking clear questions; triangulating the data; reduction of bias and subjectivity during the data collection; peer examination; explanation of my position; audit trail (Schwandt and Halpin, 1988; Merriam et al, 2002); and reporting the research process and findings transparently.

3.11.4 Confirmability

Ensuring confirmability is crucial to maintain the trustworthiness and objectivity of a study. Shenton (2004), defined confirmability as the extent to which the research findings are supported by the collected data and the interpretations made by the researcher. Here are their step-by-step measures to enhance the confirmability of a study:

The study maintained a detailed and comprehensive audit trail that documented all stages of the research process. This included recording decisions, data collection procedures, analysis techniques, and interpretation of findings. The audit trail allowed for transparency and verification of the research process by external reviewers or auditors.

The study engaged in peer debriefing by seeking input and feedback from colleagues or experts in the field. Research design, data collection procedures, and preliminary findings shown to gather different viewpoints and interpretations. This process provided an external perspective and helped identify potential biases or alternative interpretations.

Research findings were shared with participants to validate and verify the accuracy and interpretation of their data. This collaborative approach allowed participants to provide feedback and ensure that their perspectives were accurately represented in the findings.

The research process and findings were shared with supervisor and other knowledgeable colleagues in the field for their experts' reviews. Their objective assessment and feedback helped to validate the confirmability of the study.

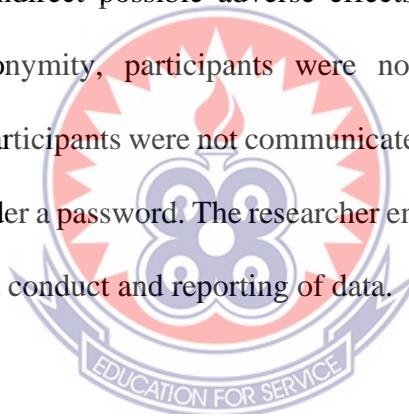
3.12 Ethical Issues

Many researchers have affirmed how important ethical issues are when conducting a study. Ethical apprehension in the field is unavoidable when the work implicates others, whether they are colleagues, respondents, assistants, or people in positions of authority (Perecman & Curran, 2006). In order to comply with ethical issues, respect to the dignity, privacy and confidentiality of respondents, the objectives and significance of this study were meticulously explained to participant to make them feel safe and protected. The researcher also obtained written or verbal consent from participants and assured them of anonymity and confidentiality. As part to the process of obtaining their consent, participants were made to exercise their right to voluntary participate in the study. They were informed about freedom to participate or decline participation.

Besides, respondents were also made to understand that the results of the data collected were purely for academic purposes therefore questions that were asked were not meant to elicit responses that will reveal the personal identity, residential addresses, as well as places of work (schools where they teach).

In addition, the researcher followed suitable methodological procedures to avoid bias in the selection of samples and reporting the findings of the study. According to Saunders,

Lewis and Thornhill (2009), research ethics relates to questions about how to formulate and clarify a research topic, design a research and gain access, collect data, process and store data, and analyses data and write up research findings in a moral and responsible way. This informed the researcher to present findings of the study not as the researcher thought they should be. To ensured professionalism in the implementation of the research process, the researcher apprise himself with adequate methodological principles so as to enable her to orderly and systematic execute the study to minimise mistakes. There was also frantic effort to ensure correct reporting approach; by this the researcher did not attempt to change or slant primary data to suit her own interest. The data was also presented in a way that avoided any direct or indirect possible adverse effects on the respondents. To ensure confidentiality and anonymity, participants were not tagged with their responses. Information shared by participants were not communicated to a third party and audio/video recordings were kept under a password. The researcher ensured that scientific integrity was espoused through honest conduct and reporting of data.



3.13 Summary

This chapter gave the information about research design to explain the research process, choices of methods and the direction of the study. I have also discussed my approaches to data analysis. In addition to that, I have discussed my claims about the trustworthiness of the data collected in the research design. The next chapter presents data presentation, analysis and interpretations.

CHAPTER FOUR

DATA PRESENTATION AND ANALYSIS

4.0 Introduction

This chapter examines and analyses the data gathered on the sampled respondents on the experiences of retired teachers within the catchment area. These findings and the subsequent analyses carried out on the responses relate to objectives set for the study which included: the types of retirement packages available to teachers in the Effutu Municipality, retirees' opinions about retirement packages available to them, the psychosocial experiences of retired teachers in the Effutu Municipality. And available support systems available to retired teachers in the Effutu Municipality in the Central region of Ghana.

4.1 Demographic of Participants

The demographics of the participants' gender, age, qualification and number of years in the system have been presented in the tables below.

Table 4.1 Demographics of the Participants' Gender

SRN	Gender	Number of Participants
1	Male	13
2	Female	2
Total		15

Source: Fieldwork Data (2023)

From table 4.1 above the study engaged a total of fifteen (n=15) participants. They were teachers who have retired from active service after long service to GES. The characteristics of participants are assumed to have a level of influence on the kind of the

responses given by the participants. Taking the gender of the composition into consideration, majority of the participants were male, constituting 13 and 2 females. The gender participation was extremely skewed towards the male because male teachers were presumably dominant on retirement as compared to the female male teachers. Since the male teachers were more than male counterparts the data gathered could be said to be gender biased.

Table 4.2 Demographics of the Participants' Age

Gender	Age			Total
	60 - 65	66 - 70	71+	
Male	10	3		13
Female	2			2

Source: Fieldwork Data (2023)

In terms of age of the participants, there was varying distribution among the group. Majority (10) of the male retired teachers were between 60 - 65 years, the rest of were within the age range of 66 - 70 years. All the female participants were between age bracket of 60 - 65 years. This implies that teachers who were interviewed were well informed because teachers who have worked on the field long years were more informed on contemporary issues such as retirement, making them relevant sources of data.

Table 4.3 Demographics of the Participants' Number of Years in the Service

Gender	Number of Years in the Service			Total
	20-25	26-30	31+	
Male	5		8	13
Female			2	2

Source: fieldwork Data (2023)

Two (2) of the female teachers were identified to have been in the teaching profession for over 31 years. With regards to the male counterpart male counterpart five (6) of the male teachers have taught between 20-25years and eight of (8) male teachers have been in the system for more than 31 years. This means participants were more experiences and have more understanding of the situation in their schools regarding retirement. They therefore have more relevant information on the issue under study.

Table 4.4 Demographics of Participants’ Academic Qualification

Gender	Academic Qualification			Total
	DBE	B.Ed.	Masters	
Male	1	10	2	13
Female		2		2

Source: Fieldwork Data (2022)

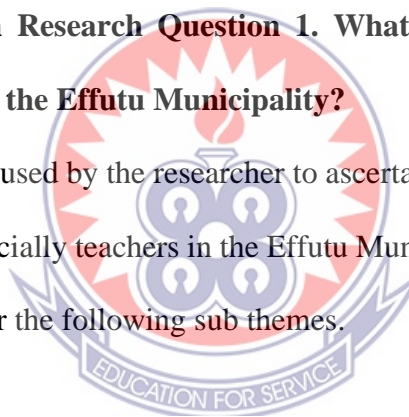
With respect to academic qualification all participants had a minimum of Diploma and a maximum of Master in Education. In comparison of female and male, all the two (2) females were Degree holders, one 1 of male had Diploma in Basic Education also ten (10) of males held Post Diploma in Education holders and two males also had Master in Education. Considering the academic qualification of the participants, the average qualification among was degree. This shows that the participants are more knowledgeable therefore, they were more likely to provide relevant information on the topic under study, more importantly considering the facts educated to the higher level.

4.2 Analysis of Findings

Data collected from the field were subjected to thematic analyses and further explanations have been employed to throw more light on the data collected from the field to make the research findings more meaningful. Four major themes emerged from the analysis of the data. These were: retirement packages available to teachers, retirees' opinions about retirement packages available, psychosocial effects of retirement on the retired teacher; types of retirement; and the available support systems available to retired teachers. The following analysis represents a summary of the responses received from the participants employed in this study.

4.3 Findings Based on Research Question 1. What types of retirement packages available to teachers in the Effutu Municipality?

The above question was used by the researcher to ascertain the type of retirement package available to teacher especially teachers in the Effutu Municipality. The responses gathered has been discussed under the following sub themes.



4.3.1 Benefits from Social Security and National Insurance Trust (SSNIT)

It emerged from the data that gathered that there are four (4) types of benefits under the SSNIT scheme that members can enjoy depending on which contingency has occurred. These include; Superannuation Pension/ Old age Pension, Invalidity, Pension, Survivor's Lump sum and Emigration benefit. All the three respondents interview lived their retirement as a result of old age. The respondents were asked whether they had knowledge about the types of pension's benefits under SSNIT. The data pointed to the fact that the three retired teacher had knowledge about the old age pension benefit which is also referred Superannuation Pension. To them they know before they come on pension that they have

contributed to SNNIT as the law requires so they stand a chance of benefits from their hard earnings so there need to find out the type because every benefit is a benefit. One of the retirees said

As for me I know from the time past that we go on pension, we shall benefit from SNNIT and the fund Managers as was recently amended pension Act says but I didn't bother myself to find out which type of benefit under SNNIT due me. To be honest with you, I only know that SNNIT is no more paying lumpsam to pensioners again rather lumpsam are paid by Fund managers of our 2nd tier whiles SNNIT takes care of the monthly pension payment to retirees. R 1

The data gathered pointed to that fact, as a result of the positions the other respondents apart from retired teacher included in the study occupied, they were very much knowledgeable and familiar with SSNIT benefits. As to whether the knowledge they possessed transcend to the very people who work on them is another matter for discussion.

Under the same sub theme, the researcher went further to find out from the respondent whether they were familiar as how their benefits paid to them are calculated. The responses indicated that the retired teachers were not much concern with what goes into the calculation rather their concern was with the amount of the money they received. One of the respondents said that

"I have not bothered myself to learn how SSNIT calculates our end of retirement benefits. We were encouraged to check whether our contributions go to SSNIT regularly. And that is what I did" R3.

This confirms the assertion held by many that some of the retired teachers do not have much idea as to how their end of year benefits is calculated.

4.3.2 Second Tier/ Tier 2

The amended pension act mandates the employees to contribute to another fund christened tier 2. Tier 2 replaces the lumpsum which previously paid by SSNIT to employees. The respondents demonstrated in data gathered that they had much education on the second tier. The data gathered indicated that, union leader have had much education to inform them about the fund managers and their role as they invest their fund. The retiree indicated that before they come on pension their had opportunity to check and ascertain how much their portion of the fund. The excerpt below indicates what the respondents said.

I think the union leaders have done well since the inception of the policy. There has been tremendous education on the policy, so am aware that a lot of teachers have had much knowledge and understanding that SSNIT is no more paying lumpsum for their take home. These days the union leaders are trying for their members. They are actually on the neck of the government to demand best for their membership. R5

Before I came on pension, I had rough idea of my contribution to the Tier 2 although I didn't have idea as to how much would be paid as interest to the accrued money I have contributed. If get you get know early, you make all conscious effort to put in measures to secure your future. R4

Both R5 and R4 all agree to the fact that education on the scheme and transparency prepare the mind of the retiree to plan. A well retirement lived is well planned as the two responds seem to communicate. Again, the data also suggest that when retire teachers get know their kind of benefits due them before their pension it can help them to plan than live them in darkness with hope that their entitlement is something good for living.

4.3.3 Teachers' Fund

The data pointed to the fact that, GNAT which has the biggest membership share among the rest of the teacher unions has non voluntary contributing platform similarly to other teacher unions which gives teachers opportunity to contribute till their retirement before they could access. Although it is teachers' own contribution the system does not allow

withdrawers until one retires. The idea behind the fund is to augment teacher end of retirement benefits from SSNIT and tier 2 deduction. From the data, teacher was free to contribute to the fund based on their financial strength. With that, teacher who took chance to contribute more stand the chance receive more returns on their investment to the fund. Although all the three retirees interviewed professed that they contributed to the fund but their monthly salary was too low to have earned the so much to supplement what they have already contributed. One of the respondents said that

“When I was in the active service, I was contributing till I come on pension. I did my best you know the work and poor remuneration issues. I had some facility with some banks to pay so after those deductions, I would be left with some amount and it is through that I made my contribution. So, you could that those of us with low income cannot contribute much even though there was opportunity to contribute more than what I did.” R3

4.3.4 Entitlement from GNAT

Another type of package teacher was available to teachers to benefit was benefits paid by GNAT association to its members. This package was only GNAT member were retiring from active service. According to the respondent's other teacher unions have similar packages for their members. It is a package given to teacher preparing to retire from active service. The purpose of the package is to enable retirees to foot bills to make sure all their necessary documents are prepared and presented at the appropriate quarters.

According to the retiree interviewed, GNAT through its Municipal secretary paid the benefit to them before they finally retired from the service. Even though it was a money they supposed to benefit one of the respondents didn't have any idea until one of his friends told him that he has benefited from the fund before he applied. This what he as git to say.

“..... I didn't have idea about the money but when I was told about it by one of my colleagues, I applied and I was given” R3.

Although it a fund that teacher going on retirement supposed to enjoy but it still beat imagination as why some of the members were not aware of the entitlement. Upon feather investigation, it come out that such information was all available on teacher's platform. It was something not hidden from teacher rather it was for their effort of the teachers to make conscious effort to such available and vital information about their retirement even if no one had made pronouncement on it to you. They could have asked their friends on retirement.

I wonder how some of the teachers remain unconcern about their own retirement till their preparing to retire. The honest truth is some of the teachers are "careless". I see no reason why I got to sit till you go on retirement before go such for information on your retirement. It something you can't do away with so all-time teacher got be proactive and act accordingly and make the probe what they do not have idea about an I think that's what can make the updated in issues related to retirement packages and other matters arising. R5

4.3.5 District Welfare

In addition to various benefits mentioned earlier, district welfare was also mentioned another source where retirees benefit from. The data indicated that the district welfare was instituted by various district to support teacher in active service in case something happens. According to the respondents, a retiree seizes to be members immediately, when end of service benefits is paid to him/her. Again, the end of year service is usually determined on constitutional arrangement which solely differ from district to district. For example, depending on how much one has benefited from the fund, one be paid as low as 10 % based on the contribution. Other can earn as high as 60-80% on contribution. The contribution to the district welfare fund solely from individual teachers' salary. Some district deducts from the controller and accountant general payroll others pay theirs on the 'table top' depending on the constitution and the arrangement of the district one find him/herself in.

It was noted from the data that there was no way they could deny the fact that they were not aware of the welfare because some of the retirees interviewed were even executives before they went on retirement. Although funds paid to retirees is on the low side, one could not run away from contributing to fund because no matter how small the benefit it was, one could be assured that before he went home something is paid to him/her to supplement pension benefit. The evidence can be found in the extract below.

“..... The benefit paid to me by the welfare is what I used to by my kitchen ties to complete my building. Although was small, but I tell you ‘ketsia biara nnsua’ noting is too small”. R2

4. 4 Findings Base on Research Questions Two: What are retirees’ opinions about retirement packages available to them?

The respondents were asked of their opinion about their retirement packages available to them. From the data gathered, the retiree bemoaned on the meagre contribution paid them after they have worked for so long a time for the country. One of the respondents said that;

“Hmmm sir.... it cheating, looking at the number of years I have worked for this country and the amount of money paid to me as retirement benefits, I came home with disbelieve. To me it was a disparagement. To some of us who could not complete our home before we come on pension, the money got finished before I finally settled. Look at me right now I only survive of the monthly SSNIT payment. As a matter of fact, something needs to be done with this amount I came home with and present conditions it’s something you can’t survive with”. R4

Another one also said;

“To me everything points to the facts that, teachers are not respected anymore. It not easy as at now. We have complained when we were in the active service about the meagre salary, we took home we still complain. My brother, when you compare some of the worker what they even take home as at now they are on pension, you could see that teaching work in Ghana is a poor man job. It so disappointing after you have worked for long time and you come home you can’t buy yourself three square meal a day. And remember this is the time to foot hospital bill on your health. If no government put in proper policies to avert the poor retirement benefits offer to the workers in this country,

especially teachers, I bet you some time to come the agitation on the working space would be too much for government any government to bear” R2

The extract from the respondents 4 and 2 clearly suggest that, retirees are not happy with retirement benefit paid to them. The prediction from R4 and that of R2 signify the kind of bitterness the workers had at heart. Indicating that they retiree were not happy with retirement benefit they received.

From the opinion help by the respondents, it was heightened from the data that, government have nothing better for employees as end of service benefit, therefor it incumbent on the worker his/herself to plan and prepare very well toward the retirement. Respondents were with further opinion that government need put in more measures to pay the worker well to enable them to save toward their end of service benefit. If that is done, the woes of retirees would be minimised.

The reality of retirement holds no guarantee of the expected life after. There are always potential challenges to constrain life's normal and accustomed ways. Participants experienced the sudden loss of continuity, direction and identity even how much they prepared for retirement. This is the downside of retirement of being bound to something which is new. Participants recalled how retirement could appear as a reward as young professional and teachers. Retirement means making a new life for yourself and finding time to celebrate and enjoy freedom from work. This freedom phase when they decided to retire includes the feelings of excitement and relief from all the stress and responsibilities they have worked into their lives as teachers. The participants in this stage placed significant amount of their time to reconnect with their families through a family vacation and gathering. They ultimately opt for relaxation after years of work that has taken most of their time to be with their families. However, participants acknowledged that the excitement after

retirement can always be worn off in the process. Some of them felt disappointment and even disillusionment after spending much time looking forward to retirement.

Participant #1 shared, "Retirement can feel less exciting because once the excitement has worn off after all the celebrations and gatherings, you seem to think 'what's next?'. And this is where I feel like something is missing."

Participant #3 also said, "The downside of retirement is you don't know what to do next since all throughout your professional life everything is calculated and scheduled. Yes, there might be the element of excitement during these times but because of old age we feel more fragile... boredom and the feeling of being useless can be an easy way to feel depressed."

Participant #4 recognized, "Retirement is the toughest transition by far in my life... because after weekend it can be very lonely... most of my children go at work while my grandchildren are busy in school. Because of old age, most of the time... it is just so tiring to have more physical activities. I'd rather stay at home and wait whoever visits."

Participant #2 and Participant #4 observed that by having this kind of feeling of isolation has negatively impact their life and has been associated with general poor health and lack of interest on anything.

The turning point of participants' experiencing this new life is the inevitable self-examination questions that they must be answered once again, such as "Who am I, now?" "What is now my purpose in life? Am I a burden to my family? What else can I do." Notably, satisfying answers to these questions revealed a sense of reconciliation. They learned to prioritize simple things of being productive like engaging in church activities, farming, small business and "guardian teachers" for their grandchildren. This primarily served as their coping means helped them ease the overwhelming emotions of this significant life transition, and spend more time enjoying this new life to the fullest.

In effect retirees tend not to fully appreciate the income received during retirement as they are used in the payment of bills etc. The study revealed that the packages received as pension packages were inadequate and could not cater to essential expenses such utility bills among others. Furthermore, the rate of inflation rates also accounted for the inadequacies in pension packages. Annual increments (pension indexation) by SSNIT were not adequate enough. Annual increment is a prerogative of SSNIT, in accordance with Section 80 of the National Pensions Act 2008 (Act 766), to increase the monthly pension every year for the benefit of pensioners. The study also found out that SSNIT pension packages for pensioners were not reasonable. This is as a result of the little or no knowledge in the calculation of their pension. The effectiveness of a retirement package will also be determined by its timeliness-receipt of payments. The study discovered pension packages were delivered on time.

4.5. Findings Based on Research Question 3: What are the psychosocial experiences of retired teachers in the Effutu Municipality?

The researcher sought to find out from the respondents after they have worked for so long in their life and retired, how they are coping with psychosocial issues as the live. The responses have been presented under the following sub teams; sub-themes: disbelief/denial; anger; anxiety; and stress.

4.5.1 Disbelief/Denial

The interviews brought to light the fact that most of the retired teachers found it quite unbelievable when they were served with notice of their respective retirements. Among other things, some of them calculated and recalculated the number of years they had been in active service and wondered how soon retirement has caught up with them. The data

pointed out that some of the retired teachers vehemently resisted the retirement notice and blamed it on mistaken identity.

One respondent had this to say:

“I could not believe that retirement had caught up with me so early. It was almost as though I had only worked for a few years. It all felt like a dream to me! I took along sigh, took my pen and paper and began calculating from the first day of work till that very moment. It was all so frustrating, but what was I to do than to accept it? (Smiles)” R2

The excerpt above depicts that, the respondent though was working, retirement eluded him, before he could plan anything for himself, retirement has caught up with him by supervised, an indication of unpreparedness. The data further revealed that factors such as fame, privileges and sometimes the love for work make people forget retirement, so when it caught up with them, accepting it as reality becomes difficult. This was further revealed by R2. He said,

“I was a head teacher in one of highly enrolled school, I loved my work and so when I am in school, I received lot parents/visitors in a day as part of my daily routine. Sometimes when the visitors come to school, some gives me gifts. My relationship I built with people made me famous among my coequals. Wherever I went, I was easily recognised and surrounded by many people. I was carried away by some of the complement I received from people on the way I carried out my work. I sometime work throughout the day without eating anything till end of the day’s work, although I have means to purchase food. Honestly, I had privileged to attend many workshops on retirement planning but took things for granted. As enthused as I was, I thought as much there was more time, before I realised, my retirement age is near. I thank God that I took care of my children with meagre pay I received at the end of every month.... After retirement, I don’t meet the people again, all praises showered on me are no more, the gifts parents were given me are no more. These days, people only point hands on me when I am passing by. I sometimes feel embarrassed because it only God who knows why people do so”.

4.5.2 Anger

Another revelation from the interviews conducted was that some of the retired teachers live with anger. They were angry with themselves, their bosses and even some family members.

The reasons they attributed their anger to include: being stifled by bosses from reaching higher echelons in their chosen professions because they were denied promotions due them.

One of the respondents has got this to say.

“During our time, you’ll only be promoted after you have passed interview conducted by Ghana Education Service. I don’t want recount what happened but its sadness me a lot that for three consecutive times I went for interview for promotions, I failed so I came home on a low rank. It was a sad moment for me”. R5

Promotion usually comes with pay rise, and so it could be a dejecting moment for one to fail interview for three consecutive times. It is good decision taken by GES to change the format for conducting promotion for teachers. In the case of the respondent #R5, it could be that he was the shy type who could not talk so much before people, but he has been denied of promotion based on his inability to respond to certain questions in a certain way determined by few individuals.

Again, the data further revealed some of the respondent as a result of their inability to meet family demands whiles on retirement, easily got angry on inconsequential matters and have resulted to drinking. According to one of the respondents, he could not complete his apartment before retirement therefore, whatever he received as lampsum is what he used to complete the building although he has little kids to care for. This has made life unbearable for him and his family after working for many years. Unfortunately, the wife is not doing any meaningful business. This has compounded the situation in the house so in order to calm situation down, alcohol was his companion which suits matters for him. To this, one respondent had this to say:

“.... The honest truth is that I have cultivated a habit after my retirement I wish I could get out of it but it is difficult for me. Master, I sometimes feel depressed with some of the demands on me as pensioner and so the only option for me is to get intoxicated and sleep and forget about some of the problems”. R1

4.5.3 Anxiety

It was also revealed from the interviews that some retired teachers had an initial reaction of anxiety and that anxiousness still hunt them. They were anxious, among other things, about the changes in routine, expected income/remunerations and spending lifestyles they had adopted during their active working years.

To this, a respondent had this to say:

“My initial reaction to my letter of retirement was a mix feeling of fear, worry, sleeplessness and frequently getting lost in my own thoughts. Needless to say, I was plagued with anxiety, especially since I did not know what the future held for me.”
R1

Another respondent also revealed this:

I got a panic attack the first time I was notified of my impending retirement. ... In my early days of retirement, I could worry and think through the night without batting an eyelid. I was easily irritated at the slightest provocation and even now, it haunts me for the past five years I have been in the house. With little provocation from my wife....” R3

The data further revealed yet another chilling revelation from a respondent who said this:

I cannot afford three squared meal these days. My children asked me money but I cannot provide them. Some part of my house is not completed. I have my last but one Child at the University and the last one that SHS. It not easy for me at all. I am not doing anything. My first daughter kept reminding me of the need to invest in some ventures so as to create sort of a family business which could linger on even when I was no longer in active service. At the time, I thought I had a lot more time before retirement and so I could do that anytime. To tell you the truth, I never got to do that till today. My wife is incapacitated for pass three years so I have to take care of her bill at the hospital. I am sometimes overwhelmed with so many mixed feelings that the only thing I could think of was suicide...” R3

4.5.4 Stress

Substantial changes in work schedules, identities associated with one's job and loneliness were identified as triggers associated with retirement stress from the interviews conducted.

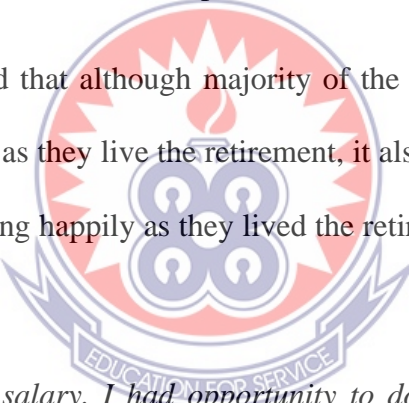
A retiree had this to say:

“I could not bring myself to think that I wasn’t going to work actively and professionally for the rest of my life. It was at the point of my retirement that I realised that I had built my entire reputation and identity on my job and so not having to work again put a lot of stress on my person since I felt as though I had lost my identity.” R4

Some retirees also mentioned that the new routines affected their relationships and social life. To them, it took time and a conscious effort to adjust and properly fit in whiles they live their retirement.

As much as some of the teachers had ample time and chance to properly plan for their retirement, they had done very little in preparation for their retirement. One of the major reasons that accounted for this was the poor conditions of service which resulted in a weak culture of savings and investment on the part of the retirees while in active service.

The data further revealed that although majority of the respondents went through some uncomfortable situations as they live the retirement, it also important to note that some of the respondents were living happily as they lived the retirement life. This what one of the respondents said;



Aside my monthly salary, I had opportunity to do other work aside my monthly salary. The work I did fetched me extra money to invest my monthly salary into other business. That what save me. I have been on pension for the past six years, but I am living normal as any other person. The fact of the issue is that for you to win yourself from the ‘after work poverty’ it calls for additional work and if possible strategic investment after you have received your lump sum.

4.6 Finding Based on Research Question 4: What measures do the retired teachers think could be put in place to enable them to adapt psychosocial challenges in Effutu Municipality?

The idea behind the question was to ascertain from respondents, measures that could be put in place to reduce psychosocial challenges associated with retirement. Feedback from

interviews generated the following sub-categories: pre-retirement counselling, financial planning and post-retirement counselling.

4.6.1 Preparation Towards retirement

Respondents were asked the kind of preparedness they put in place before their retirement.

One of the respondents have this to say;

“Honestly, I tried to save from my meagre salary every month but my savings were too small to keep me through my current life am living”. R3.

Another has this to say;

I attended as many seminars as I could on retirement. I was aware of how to prepare for retirement but the fact is that it not easy to prepare for retirement if your salary is not enough to save. Everyone talks about retirement early retirement preparation; how do you prepare if you don't have the means. To me I think the best retirement package is to every upcoming teacher or salary workers is to find something extra doing in addition to what you earn at the end of the month. In that case you have enough to save towards the retirement.” R2

The two extracts explain the fact that preparation towards the retirement is essential. The data gathered suggested that although one could not do better without preparation towards retirement, it also important to note that preparation would be meaningless, if one's income is scanty. From the data gathered, the respondents were willing to save towards their retirement but for insufficient salary they received, they could not achieve their aim as they wanted. Naturally, savings in the mist of economic meltdown in especially a Ghanaian teacher is difficult. Savings calls for crunch mind discipline. It a habit that need to be cultivated with all seriousness. The data gathered suggested that, the respondents chose to solve their immediate problems with what they described as meagre salary without saving enough money towards their future.

One the respondents said that,

“.... Hmm not that we did not want to save oooh...I received salary like my colleagues did every month. I must be frank; the realities were not the ordinary word as people portray. The fact is that before my salary hit in my account, my expenditure would be more than the amount that came. I have some loans on my salary throughout. After deductions, how much would be left me to save for future?” R4

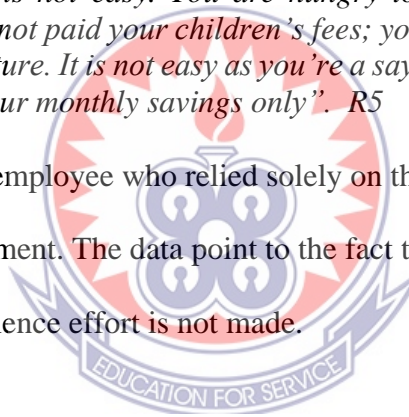
Another one remarked that;

“I could not save the money at the bank myself. Rather my savings was deducted through controller and accountant general to GNAT teacher’s fund, and some insurance companies every month. So, it was when I retired, I went for those saving. It was not easy for me because I relied only on the salary. I was doing nothing apart from teaching nevertheless I did my best. R2

Another respondent said that;

“As for savings is not easy. You are hungry today thinking about future. You have not paid your children’s fees; you are thinking about saving toward future. It is not easy as you’re a saying especially if you are relying on your monthly savings only”. R5

It was obvious that the employee who relied solely on their savings found it uneasy to save towards their retirement. The data point to the fact that in the mist of problem, it was difficult to save if conscience effort is not made.



4.6.2 Retirement counselling

Retirement counselling is the process of providing prospective retirees with factual information needed to make a pleasant transition from world of work into the world of less rigorous occupational schedules-retirement (Wilson & Aggrey, 2012). All the respondents concurred that counselling before retirement. They further agreed that retiree themselves avail themselves for counselling whiles on retirement. Respondent went on to say that, irrespective of age, education, and status one may still need counselling in life therefore, counselling should be essential commodity in the life of retiree. On this, this is what one of the respondents has to say;

“I think it should be part of the responsibility of the welfare department to organise counselling sessions for those who are about to retire from active service to educate them on how properly plan their retirement to avoid retirement postretirement challenges”. R4

Another respondent said;

“Most of the challenges retirees go through is as a result of inadequate information of how people should prepare towards their retirement in our job we do. R5.

Another respondent remarked;

I wish I had much information about the retirement earlier. Maybe some of that information would have changed the way some of us went about our life. If GES is not doing it, I think the education service should corroborate with other institutions and counsel the teachers as part of their welfare. R1

The excerpt above depicts the fact that Ghana Education Service is doing less in counselling its employee who are in the threshold of retiring. Adequate information on retirement from the employer coupled with series of seminars and forums to inform and educate employees on their retirement. It is one of the sure ways that could play a major role to appeal to conscience of employees to fashion out strategies for adequately prepare toward retirement regardless how insufficient salary received every month. The respondents blamed the employer for not adequately providing those with information on their retirement rather wait till few months before letters will be served on them as reminder. By that time, it will be too late for an employee who had not saved adequately towards his/her retirement to revert.

This is what some of the respondents said:

“Although I knew I would retire but I never anticipated it will be too soon. My letter came as a surprise to me. In fact, I wish I had additional years because I knew very well, I have done little toward my retirement”. R2
Another one said;

“... sometimes life itself makes you forget certain things. However, we cannot apportion too much blame to the employer. I think much of the blame should also come to us as well. As employees we not to wait till employer’s

late reminder before we could take action on our retirement. As for the employer it works with system, surely the reminder will as be programmed.” R4

It was obvious that the employees wished someone spoke to them about their retirement, certainly they could have done more toward their own employment.

4.6.3 Financial Planning

The data gathered support the fact that financial planning contributes to the reduction of psychosocial problems toward and during retirement. It was found that, retirees who planned financially lived their life with lesser psychosocial problems. The responses from the interview reflect the views and testimonies the respondents shared with the researcher. One of the respondents said that;

“I planned my finances very well. I did not spend my monthly salary things I have not planned for. It wasn't easy for those days... I don't want talk too much. But the fact is that today, am able to buy anything I want without support of my children because I plan well and that enabled me to prepare very well before retiring” R2.

Another one also remarked that,

“... naturally life is not easy but I am ok currently. The fact is that, when you plan well financially, before you retire, things wouldn't be difficult” R4.

Clearly, financial planning leads to reduce psychosocial problems associated with retirements. The researcher probe further to find out from the respondents who claimed to have planned financially before retirement what their success story was amidst their meagre salary. The following responses were gathered;

“I intentionally subscribed to mu bankers to deduct my savings before I went to bank every month. I was deliberate attempted.” R1

I restrained myself from impulse buying. If I have not planned for, I wouldn't buy. It was conscious effort as part of my financial plan I adopted.... I didn't like any alcohol beverage and I think that also save me from spend on alcohol. My plan was to save toward my retirement.

When I retire, I invested all my money on thing they will bring me returned quickly. I didn't have any building before I retired although I have bought some land. Returns on my savings investment is what has put up this house I live in today. My brother life is about how you make it" R4

The extracts above depict that, there no particular formula for planning one's life toward retirement. The responds above suggested that financial planning toward retirement should be bound out of the employee themselves.

The data further revealed that, some of the retirees although did all what they could to retire successfully but as a result of bad investment with saving, all the savings depleted and that had plunged many of retiree into situation they find themselves.

One of the respondents has this to say.

"I bought car with my saving with intention of getting some return for living. Initially everything went smoothly. Later the driver came with lots of complains. The expenses on the repair works were more that the income the driver brought. I couldn't manage the car anymore so I sold it. My money has become a waste. I regretted buying the car."
R5

There is the need to review all insurance policies, management of personal income during retirement, explanation of the retirement process, general information about social security, Medicare coverage and acquisition of life skills needed for optional adjustment to retirement roles. If one fails to pay attention to and how to live it, its possible difficulties would not be fare from the said retiree.

4.7. Discussions of the Findings

4.7.1 Research Question 1. What type of retirement packages are available to teachers in the Effutu Municipality?

From the findings, three sub-themes were generated under this question. They include; Benefits from Social Security and National Insurance Trust (SSNIT), Second Tier/ Tier 2,

Teachers' Fund, Entitlement from GNAT and District Welfare. It emerged from the data that gathered that teachers have five retirement packages to access. Apart from the benefits from mandatory SSNIT and Tier 2 contributions, teachers also benefit from the own their contribution from GNAT, Teachers fund and District Welfares. The findings point out to the fact that, the additional contributions apart from the mandatory contributions required by law, the aforementioned supplementary contributions instituted by the teachers' unions and the district teachers fund themselves to teach.

The pension Act 2008 stipulates a Tier 3 optional contributory scheme with monthly contributions of up to 16.5% of the employee's basic salary on the basic salary of all employees and informal sector workers. Tier 3 is also a defined contribution scheme and is privately managed by NPRA licensed service providers. The contributions for Tier 3 are also tax exempt. If an individual has been in the scheme for 10 years or more, he or she will receive all contributions made under the scheme in addition to all returns earned on their contributions at the time of exit. In the event of an exit prior to the contributor's tenth anniversary, a marginal tax rate of 15% will be applied to the contributor's total redemption amount. The findings point to the fact that when teachers get right education they should prepare toward their pension, the difficulties the surround retirement may be reduced to minimal.

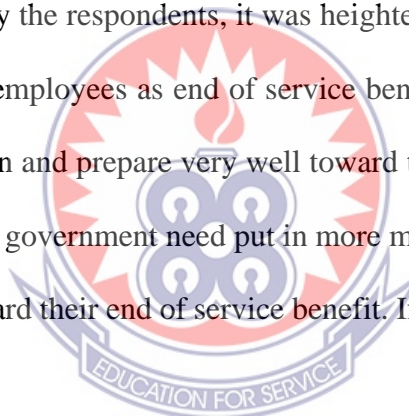
The findings pointed out that, some of the teachers were in full knowledge of the SSNIT contribution but the fact they have little or no knowledge as what goes into the calculation of the contribution paid to them as retirement benefits. The findings suggested that benefits alluded to the pension act 2008 was not reap by the teachers as result of the inadequate information on the scheme instituted.

4.7.2 Research Questions Two. What are retirees' opinions about retirement packages available to them?

The respondents were asked of their opinion about their retirement packages available to them. From the data gathered, the retiree bemoaned on the meagre contribution paid them after they have worked for so long a time for the country.

The extract from the respondents 4 and 2 clearly suggest that, retirees were not happy with retirement benefit paid to them. The prediction from R4 and that of R2 signify the kind of bitterness the workers had at heart. Indicating that they retiree were not happy with retirement benefit they received.

From the opinion help by the respondents, it was heightened from the data that, government have nothing better for employees as end of service benefit, therefor it incumbent on the worker his/herself to plan and prepare very well toward the retirement. Respondents were with further opinion that government need put in more measures to pay the worker well to enable them to save toward their end of service benefit. If that is done, the woes of retirees would be minimised.



4.7.3 The psychosocial experiences of retired teachers in the Effutu Municipality?

The study explored the psychosocial challenges faced by retired teachers. Respondents expressed a range of emotions and experiences following their retirement.

Disbelief and Denial: Many retirees found it difficult to accept their retirement, feeling as though it came too soon. Some attributed this to their strong work identity and the social status associated with their profession. The sudden loss of routine, social interactions, and professional recognition contributed to feelings of disbelief and denial.

Anger: Anger was another prevalent emotion among retirees. Some expressed resentment towards their employers for perceived career limitations, such as denied promotions.

Financial difficulties, particularly those related to unmet family obligations, also fueled anger. In some cases, this anger manifested in unhealthy coping mechanisms, such as excessive drinking.

Anxiety: The transition to retirement brought about significant changes, leading to anxiety among many participants. Concerns about finances, health, and the uncertainty of the future were common stressors. Some experienced panic attacks and sleeplessness due to these anxieties.

Stress: Retirement-related stress was often linked to changes in routine, loss of identity, and social isolation. The challenges of adjusting to a new lifestyle and building new social connections contributed to feelings of stress. Additionally, inadequate financial planning due to low salaries during active service exacerbated these challenges.

Despite these challenges, the study also revealed that some retirees successfully adapted to their new lives through careful financial planning and the development of new interests.

These individuals emphasized the importance of proactive preparation for retirement.

Overall, the findings highlight the complex emotional and psychological experiences of retired teachers. The study emphasizes the need for comprehensive support systems and resources to help retirees navigate this significant life transition.

4.7.4 Research Question 4: What measures could be put in place to influence retired teachers to adapt psychosocial challenges in Effutu Municipality?

According to the National Council on Aging (1992), about 12.2% of the elderly in 1990 were below the poverty level, representing nearly 3.5 million persons. Many retirees were reaching the retirement age prepared (Malroux & Xiao, 1995). Jahns (1976) asserted that

those who planned more extensively for financial needs during retirement had the stronger financial security.

Kim et al. (2005) reported that those who calculated their retirement fund needs had more savings while Hassan & Lawrence (2007) also reported that those who planned for retirement were more likely to contribute to the pension plans (Lee, 2013).

In addition, some studies focused on the linkages of financial literacy and knowledge of people with economic preparation for retirement (Van Rooij, Lusardi, & Alessie, (2011 ; Alessie et al, 2011), while others focused on the adequacy of economic resources in retirement (Hurd & Rohwedder, 2008).

Financial literacy is “the ability to read, analyse, manage and communicate about the personal financial conditions that affect material well-being (Vitt, et al, 2000, pg. 1). Financial literacy is looked at as comprising of financial knowledge and consumer confidence (Sun, et al, 2007).

Furthermore, financial knowledge concerns whether individuals have access to financial information that can be used to confidently engage. Malroux and Xiao (1995) were of the view that any methods can be used to measure the financial status of elderly, financial planning for retirement by evaluating the positions of pre-retirees relative to retirement needs. One of the methods is the life cycle hypothesis. To add, the life cycle economic approach implies that people try to vigorously save before retirement because they think they will be dissaving after retirement.

Using data from the 1989 Survey of Consumer Finances, Malroux and Xiao (1995) reported that age, education, race, job, tenure and employment status have a significant effect on retirement preparation.

3.14 Summary

This chapter presents data presentation, analysis and interpretations. The next chapter presents a summary of the findings of this research, conclusions from the results, recommendations and suggestions for further studies.



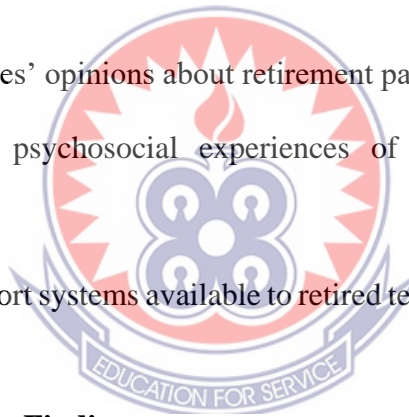
CHAPTER FIVE

SUMMARY, CONCLUSION AND RECOMMENDATIONS

5.0 Introduction

This chapter is the final phase of this research report. Chapter five (5) presents a summary of the findings of this research, conclusions from the results, recommendations and suggestions for further studies. The summary of the findings was arrived at from the data gathered from the following objectives set for the study.

1. Explore the types of retirement packages available to teachers in the Effutu Municipality.
2. To find out retirees' opinions about retirement packages available to them.
3. To explore the psychosocial experiences of retired teachers in the Effutu Municipality.
4. To examine support systems available to retired teachers in the Effutu Municipality.



5.1 Summary of the Key Findings

The study revealed that teachers in the Effutu Municipality have access to various retirement packages, including benefits from SSNIT, the second-tier pension scheme, the Teachers' Fund, GNAT entitlements, and district welfare funds. Despite this, retirees reported dissatisfaction with the benefits, citing them as insufficient given their long service and the challenging economic conditions. Many retirees also struggled with disbelief, anger, and anxiety due to inadequate planning and financial insecurity upon retirement.

To mitigate these psychosocial challenges, the study emphasized the need for better preparation and proactive financial planning. Retirement counselling and educational seminars were recommended to enhance understanding and support, alongside a cultural shift towards prioritizing savings and improving financial literacy. Below theme and sub themes highlight the key finding in the study.

5.1.1 Type of retirement packages available to teachers in the Effutu Municipality.

The research aimed to explore the types of retirement packages available to teachers in the Effutu Municipality, focusing on benefits from SSNIT, the second-tier pension scheme, the Teachers' Fund, GNAT entitlements, and district welfare. Under SSNIT, teachers can access four types of benefits: Superannuation/Old Age Pension, Invalidity Pension, Survivor's Lump Sum, and Emigration Benefit. Most retired teachers only knew about the Old Age Pension and were more concerned with the amount received than the calculation process. The second-tier scheme, replacing SSNIT lump sums, is well-understood due to union-led education efforts, though retirees lacked precise knowledge of interest accrued. The Teachers' Fund, a voluntary contribution scheme, is intended to supplement SSNIT and tier 2 benefits, though low salaries often limited contributions. GNAT provides an additional retirement package to its members, though awareness varied, highlighting the need for proactive information-seeking. Finally, district welfare funds, contributed by teachers, provide small but appreciated supplementary benefits upon retirement, with contribution and benefit levels varying by district.

5.1.2 Retirees' Opinions About Retirement Packages Available to Them

The respondents were asked for their opinion about their retirement packages available to them. From the data gathered, the retiree bemoaned on the meagre contribution paid them after they have worked for so long a time for the country. It was obvious that, retirees were not happy with retirement benefit paid them. Respondents held the opinion that, the current prevailing economic condition makes it difficult for government offer better conditions for retiree as end of service benefit therefore, employees, for that matter teachers in active service need to plan and prepare very well toward the retirement. Respondents called on government need put in workable measures to improve the conditions of service the worker to enable save toward their end of service benefit to minimise the suffering of retirees.

5.1.3 The Psychosocial Experiences of Retired Teachers in The Efutu Municipality?

The researcher sought to explore how retired teachers cope with various psychosocial issues following their long years of service. The findings reveal several key themes that encapsulate the emotional and psychological challenges faced by these individuals. Firstly, many respondents expressed feelings of disbelief and denial upon receiving their retirement notices, often recalculating their years of service in disbelief at how quickly retirement had approached. This unpreparedness was compounded by factors such as their previous fame, privileges, and deep attachment to their work, which made the transition to retirement particularly jarring. Secondly, the interviews highlighted a pervasive sense of anger among retirees, directed not only at themselves but also at their superiors and even family members. This anger stemmed from feelings of being stifled in their careers due to denied promotions and the inability to meet family obligations, leading some to resort to alcohol as a coping mechanism for their frustrations. Lastly, anxiety and stress emerged as significant issues, with many retirees struggling to adjust to the substantial changes in their

status, routines, and financial circumstances. The loss of professional identity and the loneliness that often accompanies retirement further exacerbated their anxiety, making it difficult for them to establish new social connections. The overarching theme that emerged from the data indicates that a poor savings culture and inadequate planning for retirement significantly contribute to the challenges faced by these retirees, underscoring the need for better preparation and support systems for teachers as they transition into retirement.

5.1.4 Measures Could Be Put in Place to Influence Retired Teachers to Adapt Psychosocial Challenges in Effutu Municipality

The inquiry aimed to identify measures that could mitigate the psychosocial challenges associated with retirement, revealing several critical sub-themes from the respondents' feedback. Firstly, it became evident that many retirees had inadequately prepared for their retirement, with some lamenting that their meagre salaries and the prevailing economic hardships hindered their ability to save for the future. While the respondents acknowledged the importance of preparation, they also recognized that effective saving requires a disciplined mindset, which many struggled to cultivate amidst immediate financial pressures. Consequently, immediate needs often took precedence over long-term savings, relegating financial planning to a secondary concern. Secondly, the respondents unanimously agreed on the necessity of retirement counselling, emphasizing that such support is vital for a smooth transition from active employment to retirement. They highlighted that counselling should be accessible to all retirees, regardless of age, education, or status, as it provides essential information for navigating the shift to a less demanding lifestyle. Furthermore, the respondents placed some responsibility on the Ghana Education Service to facilitate seminars and educational forums that would enhance

employees' understanding of retirement benefits and preparation strategies. Lastly, the data underscored the significance of financial planning in alleviating psychosocial issues during retirement. Those who engaged in proactive financial planning reported experiencing fewer psychosocial challenges, indicating that a tailored approach to financial management is crucial. However, the findings also revealed that some retirees faced setbacks due to poor investment decisions, which depleted their savings and exacerbated their difficulties in retirement. Overall, the insights suggest that a multifaceted approach, encompassing improved financial literacy, proactive retirement counselling, and a cultural shift towards prioritizing savings, is essential for enhancing the retirement experience and reducing associated psychosocial challenges.

5.2. Conclusion

The analysis of retirement packages for teachers in the Effutu Municipality reveals significant gaps in awareness and understanding of available benefits, particularly regarding the Social Security and National Insurance Trust (SSNIT) and supplementary funds. While some retirees are knowledgeable about their entitlements, many lack clarity on how benefits are calculated and the full range of options available to them. Financial constraints further complicate their ability to contribute to retirement funds, limiting their potential benefits. Additionally, the reliance on union leaders for education on these matters highlights the need for more proactive engagement from teachers themselves.

The feedback from the respondents regarding their retirement packages underscores a profound dissatisfaction with the financial support provided to teachers upon retirement. The sentiments expressed by the retirees reveal a sense of betrayal and disappointment, particularly in light of their long years of service to the country. The data indicated that the

current retirement benefits are insufficient to meet the basic needs of retirees, leading to financial strain and a diminished quality of life there if no intervention reflect a broader concern about the sustainability of the teaching profession, it is possible that inadequate retirement packages may deter potential educators and exacerbate existing challenges within the educational system.

The findings from the interviews with retired teachers reveal a complex interplay of emotional and psychological challenges faced during the transition to retirement. Many respondents expressed disbelief and denial regarding their retirement status, often reflecting on their long years of service and the abruptness of the change. This emotional turmoil is compounded by feelings of anger towards themselves and the system, particularly regarding missed opportunities for promotions and the inadequacy of their retirement benefits. Anxiety emerged as a prevalent theme, with retirees grappling with uncertainties about their financial stability and lifestyle changes, leading to stress and, in some cases, severe mental health concerns. While some retirees have successfully adapted to their new circumstances by engaging in additional work or strategic investments, the overall sentiment indicates a significant need for better preparation and support systems for teachers approaching retirement. The data suggests that many retirees feel unprepared for the realities of post-employment life, highlighting a critical gap in retirement planning and financial literacy.

The insights gathered from the interviews with retired teachers highlight a significant emotional and psychological struggle associated with the transition to retirement. Many respondents expressed feelings of disbelief and denial regarding their retirement status, reflecting on their long service and the abruptness of the change. This emotional distress is

compounded by anger towards themselves and the system, particularly concerning missed promotional opportunities and inadequate retirement benefits. Anxiety about financial stability and lifestyle changes further exacerbates their stress, leading to serious mental health concerns for some retirees. While a few individuals have successfully navigated this transition by engaging in additional work or strategic investments, the overarching sentiment indicates a critical need for improved preparation and support systems for teachers approaching retirement. The data underscores the importance of addressing the emotional and financial aspects of retirement planning to ensure a smoother transition and a more fulfilling post-employment life.

The findings further conclude that the psychosocial problems associated with the retirement were mostly self-inflicted. This is because retiree has every opportunity to save from what they described as their meagre salary but choose to pay attention to their immediate needs with necessary considering their future life.

There are poor habits of saving among some of the teachers. Whiles some of teachers planned their retirement from meagre salary they took and for that matter they lived with less psychosocial problems, teachers who could not plan their retirement but depends on SSNIT monthly pension allowance live their retirement with lots of problems. The implication is that although all teacher were not be financially sound equally during their active service but the story of living with much troubles after active service could have been written differently with conscious effort toward savings from the meagre aside the mandatory savings.

Again, the study concludes remuneration for teachers in active service is on the lower side. As a result of that teachers find it difficult to save toward their retirement for which has made a lot of them lived poor lives after active service.

5.3 Recommendation

Based on the conclusions, the researcher recommends that:

1. Educational initiatives be implemented to enhance awareness and understanding of retirement benefits among teachers. This could include workshops, informational sessions, and accessible resources that outline the various retirement packages, their calculations, and the importance of proactive planning. By fostering a culture of informed engagement, teachers can better prepare for retirement, ensuring they maximize their benefits and secure a more stable financial future.
2. In light of these findings, it is imperative for stake holders within the Effutu Municipality thus union leaders and other stake holder who matter in the educational issues raise with GES policy implementors to reassess and enhance the retirement benefits for teachers. This could involve implementing policies that ensure more equitable compensation during active service, thereby enabling teachers to save adequately for retirement. Additionally, establishing a comprehensive review of the pension system to increase the benefits provided to retirees would not only address the immediate financial concerns of current retirees but also serve to restore respect and dignity to the teaching profession.

3. That educational Directorate partner and relevant teacher unions union in the municipality to implement comprehensive retirement planning programs for teachers. These programs should focus on financial literacy, emotional support, and practical strategies for transitioning into retirement. Workshops and seminars could be organized to educate teachers on the importance of saving and investing during their active years, as well as providing resources for coping with the psychosocial challenges of retirement. Additionally, establishing mentorship programs where recently retired teachers can share their experiences and strategies with those nearing retirement could foster a supportive community and enhance preparedness. By prioritizing these initiatives, the municipality can help mitigate the emotional and financial difficulties faced by retirees, ultimately leading to a more positive and fulfilling retirement experience for teachers within the municipality.
4. To effectively support retired teachers in navigating the emotional and financial challenges associated with retirement, it is recommended that municipal directorate of education together with teacher unions establish a dedicated support network tailored specifically for the teacher in the Effutu Municipality. This network should include localized peer support groups that facilitate regular meetings for retirees to share experiences and coping strategies, thereby fostering a sense of community and reducing feelings of isolation. Additionally, integrating access to professional counselling services can address mental health concerns, helping retirees manage anxiety and emotional distress. Workshops focusing on life skills, hobbies, and interests can encourage retirees to explore new pursuits, redefining their identities beyond their professional roles and enhancing their sense of purpose. Collaborating

with financial advisors to provide tailored financial planning sessions will equip retirees with the knowledge to manage their finances effectively, alleviating anxiety related to financial uncertainty. Furthermore, developing an online resource hub can serve as a comprehensive platform for retirees, offering articles, videos, and forums for connection and advice. Finally, the support network can advocate for policy changes that improve retirement benefits and working conditions for current educators, uniting retirees in a collective voice to raise awareness of their challenges. By implementing these multifaceted initiatives, municipality can significantly enhance the quality of life and well-being of retired teachers, ensuring a more positive and fulfilling retirement experience.

5.4 Recommendation for Further Studies

Based on the findings regarding the psychosocial challenges faced by retired teachers and the measures suggested for improving their retirement experience, the suggest the following areas for further study:

The first has do with Impact of Financial Literacy Programs on Retirement Preparedness. Given the significant role that financial planning plays in alleviating psychosocial issues during retirement, a comprehensive study could be conducted to evaluate the effectiveness of financial literacy programs specifically designed for educators. Another important area that can be considered for is Psychosocial Support Systems for Retired Educators. The exploration of psychosocial support systems available to retired educators. This study could encompass the following dimensions. The Assessment of Existing Support Networks. This could evaluate the current support networks, including peer support groups, counselling services, and community resources, to determine their accessibility,

effectiveness, and areas for improvement. This could involve qualitative interviews with retirees to gather insights on their experiences with these support systems. By focusing on these two areas—financial literacy and psychosocial support systems—future research can contribute to a deeper understanding of the challenges faced by retired educators and inform the development of targeted interventions that enhance their retirement experience. Such studies would not only benefit the retired teachers themselves but also provide valuable insights for policymakers and educational institutions aiming to improve the overall well-being of their workforce.



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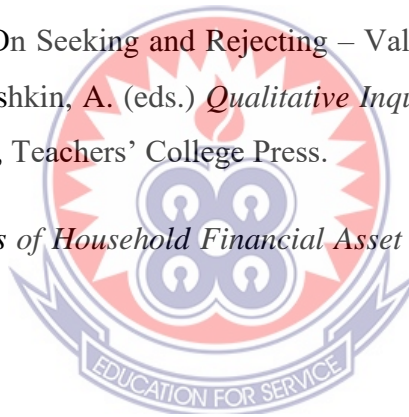
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APPENDICES

Appendix I



UNIVERSITY OF EDUCATION, WINNEBA
FACULTY OF EDUCATIONAL STUDIES
DEPARTMENT OF EDUCATIONAL ADMINISTRATION AND MANAGEMENT
P. O. Box 25, Winneba, Ghana deam@uew.edu.gh

UEW/EAM/INT/27

Date: 16th September, 2021

TO WHOM IT MAY CONCERN

Dear Sir/Madam,

LETTER OF INTRODUCTION

We write to introduce **Emmanuel Anane** a student on the M.Phil. Educational Administration and Management programme of the Department of Educational Administration and Management.


Emmanuel Anane is currently working on a research project titled:

"RETIRING FROM ACTIVE SERVICE: THE EXPERIENCES OF RETIRED TEACHERS IN EFFUTU MUNICIPALITY"


Please, give him the necessary assistance and co-operation.

Thank you.

Yours sincerely,



Judith Bampo (PhD)
Ag. Head of Department



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Appendix II

UNIVERSITY OF EDUCATION, WINNEBA DEPARTMENT OF EDUCATIONAL ADMINISTRATION AND MANAGEMENT INTERVIEW GUIDE FOR PARTICIPANTS

TOPIC: LIVED EXPERIENCES OF RETIRED TEACHERS IN EFFUTU MUNICIPALITY.

The purpose of this interview guide is to explore the experiences of retired teachers and support systems to aid retiree in Effutu Municipality. Please answer all questions to the best of your knowledge. Please try and be as honest as possible.

Could you please tell me your name?

What is your last level of education?

What was your rank before you retired?

How long have you been teaching in teaching profession?

How long have you been on retirement/ how many years left for you to go on retirement?

- 
- **What are the types of retirement packages available to teachers in the Effutu Municipality?**

Question: What retirement benefits packages are available to retirees in the teaching profession?

Prompt: How are these benefits accessed in the Ghana Education Service?

How did you get to know about the retirement packages you have mentioned?

- **What are retirees' opinions about retirement packages available to them?**

Question: What will you say about the retirement benefits paid to teachers?

Prompt: In your own opinion, how do these benefits to teachers help them to live a better life after retirement?

If you are to advise the policy makers on teacher's retirement packages what will be your advice?

➤ **What are the psychosocial experiences of retired teachers in the Effutu Municipality?**

Question: Could you briefly describe how you've lived your retirement life till now?

Prompt: What are your challenges as you live your retirement?

How is your retirement life different from your active service life?

What are your likes and dislikes as you live your retirement?

What measures did you put in place before your retirement?

➤ **How could psychosocial challenges associated with retirement be reduced in Effutu Municipality?**

Question; what measures do you think can be put in place to reduce the challenges associated with retirement?

Prompt: What will have done differently if you were in the active service preparing towards retire?

What is your wish for the active teachers as they prepare towards their retirement?

What specific help do teachers need from employer to aid them prepare effectively towards their retirement?

Is there anything else you want me know that I have not mentioned?

Thank you for your time spent to support this study. May God bless you.