

RETIREMENT

ISAIAH 38:1

In those days Hezekiah was sick and near death. And Isaiah the prophet the son of Amoz, went to him and said to him, "Thus says the Lord: 'Set your house in order, for you shall die and not live.'"

BIBLE AND RETIREMENT WITH PENSION

- You are a spiritual leader and must take care of the family
1Tim 5:8
- You should not be a burden to anybody- 2Thess 3:7-9
- You should be honest in your work-Prov 13:11
- You should commit your work to God- Prov 16:3 ; Ps 37:5
- You should position yourself to receive blessing- Prov 10:22
- You should be contented- 1Tim 6:6-10 ; Heb 13:5, 6

WHAT IS RETIREMENT

From Wordweb, “Retirement is the state of being retired from One’s business or occupation” or, “Withdrawal from your position or occupation.” “Retirement is the withdrawal from one’s position or occupation or from one’s working life,” according to Wikipedia. It affects all because of old age or health reasons (illness or Accident). At first, many people weren’t keen about retirement with Pension arrangements and social security.



WHAT IS RETIREMENT

One can continue work Until their death. History has it that Germany was the first country to introduce retirement benefits in 1889. (Wikipedia). Thankfully, today, most countries have put systems in place to provide pensions on retirement in old age and even for health reasons. These pension arrangements are funded by the employers or the state.



RETIREMENT AGE

- Initially, most people could go on retirement at whatever age they chose. but today because of tax laws of many countries or their old age pension constitution, a standard retirement age is used. In Ghana, for instance, the retirement age is 60 years.



RETIREMENT AGE FOR WAD: 65 YEARS

The retirement age for all workers in the WAD is 65 years. The process is that before 6 months to full age of 65 the service record of the worker is prepared by the Field (Mission or Conference or Union itself) Secretary for the ExCom action on it. According to the **WAD Policy only workers who have been able to work for at least 15 years continuously are qualified for WAD retirement benefits.** The Union ExCom takes action on it and sends the action and the prepared service record which has been signed by the worker in question to the WADCom.

CONSULT WAD POLICY



WHAT YOU NEED TO KNOW



It is important to know that retirement affects everybody. It is important therefore to plan for it early. In the book, *The Health and Retirement Study, Aging in the 21st Century*, read from the Wikipedia, the following facts about retirement are given: 1. Financial planners suggest, on average, that we need about 80% of the income while working in order to maintain our living standard in retirement 2. People should understand the connections among health, employment and economic resources

WHAT YOU NEED TO KNOW



3. You need to know that where older people live may be very Important for creating opportunities to lead healthy, active, Independent and engaged lives

4. You need to know that as a whole research reveal that health is highly relevant in work decisions

5. You need to know that retirement appears to affect us both Physically and mentally— sometimes for better, sometimes for worse

6. You need to know that no disease is of more feared, or more burdensome, than dementia. Think of medicare and health insurance

YOUR FAMILY AND HOUSING

Where do you stay with your family? Do you want to live in the city, or in your village? Which is good for your family? Do you need a mansion, or simple house? How do you get your house? Some financial scholars provide the following theories which help:

1. 50-30-20 Rule (50% needs; 30% wants/discretionary; 20% savings)
2. 70-20-10 Rule (70% monthly expenses; 20% savings; 10% donations, etc)
3. 10% Rule (Pay yourself 10% and save)



WHITEHOUSE

YOUR HEALTH AND YOU

Health is one of the critical needs you have to prepare for. How Do you maintain optimal health? Who pays for your hospital bills? Things which can help to improve upon your health conditions:

1. Don't be a burden on the children or the society
2. Live happily
3. Rediscover NEWSTART (Read the Bible)
4. Make retirement a process over some years



YOUR INVESTMENT PLAN FOR RETIREMENT

1. Reduce impulse buying
2. Don't spend more than you get
3. Save with a purpose in mind
4. Avoid retirement regrets
5. Satisfy your basic needs first (food, clothing, housing, education)
6. Don't neglect your social responsibilities (taking care of the family and the needy)
7. Your religious obligation (tithe and offering, Charity)
8. Determine your risk tolerance /level



WHAT RETIREMENT DOES

“Retirement leads to increase life satisfaction overall,” remarked by HRS.

Isaiah 41: 9-13

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