

**SOCIO–ECONOMIC FACTORS AND HEALTH STATUS AS DETERMINANTS OF
PUBLIC SERVICE RETIREES’ LIFE–SATISFACTION IN THE SOUTH–WEST,
NIGERIA**

BY

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CERTIFICATION

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DEDICATION

This research work is dedicated to God and my late wife, Oluwakemi Arike Omotayo (Nee Olatunji) who left this world on January, 15, 2012.

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ABSTRACT

Public service retirees in South-West Nigeria face quite a number of challenges which affect their life satisfaction and overall well being; most often with resultant shortened life span few years after retirement. Previous studies have focused more on pension and other benefits as well as problems related with ageism without adequate consideration for the combined effects of socio-economic factors (accommodation, dependent children, family type, other dependents, community commitment and participation, family size, taste and fashion, pension, gratuity, additional source of income, post retirement employment) and health status on the public service retirees' life satisfaction. This study, therefore, investigated the socio economic factors and the health status as determinants of life satisfaction among public service retirees in South-West, Nigeria.

The survey design of *ex-post facto* was adopted. All the six states of the South-West, Nigeria which include Ekiti, Lagos, Ogun, Ondo, Osun and Oyo were enumerated. One thousand eight hundred members of the Nigerian Union of Pensioners who were disaggregated to three hundred participants in each of the state were randomly selected for the study. Diener's Satisfaction with Life scale ($r=0.92$); Leung and Earl's Health Status scale ($r=0.85$), Social Factor Questionnaire with (seven sub segments) Accommodation ($r=0.23$); Dependent Children ($r=0.20$); Family type ($r=0.15$); Other Dependants ($r=0.46$); Community Commitment and Participation ($r=0.28$); Family size ($r=0.27$); Taste and Fashion ($r=0.38$) scales; and Economic Factor Questionnaire with (five sub segments) Pension ($r=0.16$); Gratuity ($r=0.48$); Additional source of Income ($r=0.32$); Post Retirement Employment ($r=0.45$); and Size and Level of Investment ($r=0.39$) scales were used for data collection. These were complemented with six sessions of focus group discussion with selected retirees; one session per state. Three research questions were answered and four hypotheses tested at 0.05 level of significance. Data were analysed using descriptive statistics, Pearson product moment correlation, Analysis of Variance, multiple regression and content analysis.

Participants were 1,111 males and 684 females with mean age of 60.3 years. Socio-economic factors jointly influenced public service retirees' life satisfaction ($F_{(13,1772)} = 45.97$). Family size ($\beta=0.22$), taste and fashion ($\beta=0.20$), pension ($\beta=0.20$), family type ($\beta=0.16$) gratuity ($\beta=0.14$), dependent children ($\beta=0.11$), community commitment and participation ($\beta=0.99$), accommodation ($\beta=0.10$), additional source of income ($\beta=0.12$), size and level of investment ($\beta=0.63$), had relative contributions to public service retirees life satisfaction, while post retirement employment and other dependants did not. There was no significant difference in the life satisfaction based on gender of public service retirees. However, there was a difference in life satisfaction based on marital status; in which married ($\bar{x} = 16.02$) and divorced ($\bar{x} = 15.40$) were more satisfied with life than widowed ($\bar{x} = 15.07$), ($F_{(2, 1797)} = 3.33$). The features of life satisfaction among public service retirees are; good relationship with family members (70.0%), participation in community activities (68.0%) and membership of social clubs (60.0%).

Socio-economic factors and health status have been found to positively influence public retirees' life satisfaction. Therefore, retirement benefits should be paid promptly, while other essential needs of the retirees should be provided under a functional social security system.

Keywords: Socio-economic factors, Health status, Life satisfaction, Public service retirees

Word count: 499

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ABBREVIATIONS AND ACRONYMS

AU	Africa Union
CBN	Central Bank of Nigeria
FGD:	Focus Group Discussion
ICPC	Independent Corrupt Practice Commission
IIA	International Institute of Ageing
MSS	Midwives Service Scheme
NLC	Nigerian Labour Congress
NPHCDA	National Primary Health Care Development Agency
NSE	Nigerian Stock Exchange
NUP	Nigerian Union of Pensioners
PFA	Pension Fund Administrators
PHCN	Power Holding Company of Nigeria
PPMC:	Pearson Product Moment Correlation
PRE:	Post Retirement Employment
TUC	Trade Union Congress
UN	United Nation

CHAPTER ONE

INTRODUCTION

1.1 Background to the Study

The life span of an individual is divided into three phases, in which retirement is one. The first phase is the period of birth up to the time of schooling or training before employment. The second phase is the period of work in which an individual is expected to engage in daily activities (work) to earn a living. The third phase is the period of retirement. This is the point of severance from work, which falls under the realm of disengagement theory in social gerontology (Quadagno, 2002). From the submission above, it could be deduced that retirement is a major condition through which individuals gradually relinquish roles and position within the social milieu.

Generally, the inevitability of ageing has made retirement a natural and normal phenomenon in the world of employment. The importance of work lies in the fact that it determines the social and economic status of an individual, influences philosophy, attitude, dressing, behaviour and belief of an individual; while from the position of Aikhoje (2013), work is compulsory. However, despite the magnitude of work to individuals and wellness of the society in general, work is exhaustible to individuals, therefore, workers must disengage from work. Retirement is, therefore, a stage in life that is normal for any paid worker that did not die in active service but voluntarily or by government's policy disengaged from active service.

Within the last two decades, observation and forage into literature attest to increase in the number of older persons, individuals at age 60 years and above (United Nations, 2002). This has necessitated interest on issues that concern this population group (older persons) in general. Perhaps, this increase can be attributed to scientific and technological breakthrough, especially in the health sector that has made human beings to live longer more than ever before (Quadagno, 2002). The increasing number of older persons has evidently shown direct consequence, on the number of retirees in the formal sector of the world economies.

Comfortable life for retirees in Nigeria is fast becoming a mirage, owing to irregular payment of retirement benefits, (gratuity and pension) and continued increase in the number of retirees (Aikhoje 2013). Retirees in Nigeria are suffering from myriad of functional

incapabilities and socio-economic inadequacies. This is evident from scholars (Aham, 2008; Obi, 2011; and Zowan, 2012), who argued that owing to inadequate payment of retirement benefits, functional wellbeing characterised by basic necessity of life such as food, accommodation and clothing have become cumbersome for retirees and have occasioned poor health status among retirees. The situation is precarious owing to the fact that there is no guaranteed financial safety net for the retirees.

Normally, retirement is a stage in an individual's life where retirees are expected to have time for leisure without the compressing demands of work place and socio-economic dictates. The expectation at retirement is for an individual to have less financial commitment in relation to training of children and other dependants, duties and responsibilities which are expected to have been carried out during active service years. Meanwhile, other pecuniary needs such as accommodation should not be a financial stress to retirees because a worker is expected to have built a house during active service years, or better still, rely on the government for the provision of such fundamental needs of life.

From the assertion above, with good remuneration (pension and gratuity), less financial burden from children and good accommodation, retirees are expected to have got enough pecuniary wherewithal for basic necessity of life such as clothing, feeding, good health care, other necessity and indulgence that make life satisfying.

Life-satisfaction in this instance depends largely on how well retirees are able to meet financial and social obligations as they relate to their accommodation, family size, dependant children, family type, other dependants, community commitment and involvement, taste and fashion. This is subsequently determined by the availability of funds to retirees which is conditioned by economic factors of retirees such as pension, gratuity, additional sources of income, size and level of investment and post retirement employment (PRE).

In Nigeria, however, retirees are facing the challenges of retirement which is characterised by poor remuneration of pension and gratuity that is delayed and not regularly paid. Thus, making retirees in Nigeria to be financially deficient; finding it difficult meeting the basic necessities of life such as accommodation, good nutrition and health care. From the position of Zowan (2012), it can be deduced that Nigerian public retirees look haggard and hardly meet basic necessities of life. For example, it is on record that from 1996–2009, over

ten thousand railways pensioners had died of frustration, hunger and starvation due to lack of pension, gratuity and rigorous screening and verification exercise (Ihuoma, 2010).

Succinctly, Nigeria retirees are not satisfied with their living condition; this is owing to the fact that they find it difficult to meet their socio-economic obligations as it relates to their family, dependants, and community. This is as a result of poor financial status owing to inadequate income mainly from pension, gratuity and other sources of income. Consequently, it can be argued further that the social and economic conditions of retirees in Nigeria are not desirable. This is because instead of experiencing leisure time from work, retirees in Nigeria are engrossed in agitation for retirement benefits owing to inadequacy of finance to meet basic needs or look for meagre work to do at old age. Worst still, some of them take to the street for alms begging.

In addition, from literature and observation, inflation has ravaged retirees' income. This has led to increasing poverty among retirees (Obi, 2011). Thus, retirement in Nigeria as against expectation is a period of agitation, anguish, hopelessness and frustration. This trend is an indication that a lot of public service retirees are not satisfied with life after retirement. After working actively for so many years, retirement from active service, which should ordinarily be a blessing, is now a palliative period to many retirees. This, therefore, makes civil service or public service employment scary for younger generations of Nigerians. This possibly explains why majority of serving public servants in Nigeria try to stay longer in service than expected. And for those that are conditioned to leave at all cost, they are always willing to engage in sharp practices such as corruption, misappropriation of public funds to guarantee a satisfied life after retirement. This, therefore, raises the salient questions of whether there could be a turn around towards a better social security for public retirees in Nigeria especially those in the South-West, Nigeria.

However, there have been several studies covering many areas which include institutional care for older persons (Adebagbo, 1995; Adelowo, 2000; Ajila & Adegoke, 2001; Bickersteth 2001; Akeredolu-Ale & Aribiah, 2002 and Shabi (2002). While Kester, Adeyeye, & Ogunyinka (2006) researched on the issues of social security for older persons in general, Ajomole (2006) inquired on elders' abuse within the family. Furthermore, Akinade (2006) investigated retirement education and successful retirement. Aham, (2008); Amaike, (2006); Obi, (2011), Zowan, (2012) and Aikhoje, (2013) researched on issues and the plight

of retirees in Nigeria. However, none of these studies has considered the problem associated with lack of life-satisfaction and its predisposing factors such as family size, dependent children, family type, other dependent, community commitment and participation, taste and fashion, accommodation, pension, gratuity, additional sources of income, size and level of investment, post retirement employment (PRE) and health status which primarily are the focus of this study.

1.2 Statement of the Problem

In Nigeria, there is increasing number of public service retirees; while payment of retirement benefits (pension and gratuity) is not regular. Also, there is lack of properly instituted social security policy generally for government retirees. Consequently, this has greatly impeded on their socio-economic and health status and occasioned life dissatisfaction characterised by lack of the basic necessities of life among public retirees. Public service retirees in South-West Nigeria face quite a number of challenges which affect their life satisfaction and overall well being; most often with resultant shortened life span few years after retirement.

Previous studies have focused more on pension and other benefits as well as problems related with ageism without adequate consideration for the combined effects of socio-economic factors (accommodation, dependant children, family type, other dependants, community commitment and participation, family size, taste and fashion, pension, gratuity, additional source of income, post retirement employment) and health status on the public service retirees' life satisfaction. This raises question on how to ensure life-satisfaction for public retirees with emphasis on the socio-economic and health status. Thus, this study, therefore, investigates how socio-economic factors and health status determine retirees' life satisfaction in the South-West, Nigeria.

1.3 Objectives of the Study

The general objective of the study is to determine the extent to which socio-economic factors and health status correlates with life-satisfaction of public retirees in the South-West, Nigeria. The specific objectives are to:

- i. determine the trends of life satisfaction indices among the public service retirees;

- ii. determine the perception of public service retirees on life–satisfaction after retirement;
- iii. assess the relationship between social factors and life satisfaction of public service retirees;
- iv. ascertain the relationship between economic factors and life satisfaction of public service retirees;
- v. examine the relationship between health status and life –satisfaction of public service retirees; and,
- vi. determine the difference between life satisfaction of public service retirees on the basis of gender and marital status.

1.4 Research Questions

- RQ1. What are the trends of life satisfaction indices among public service retirees?
- RQ2. What is the perception of public service retirees on life–satisfaction after retirement?
- RQ3 Do socio-economic factors and health status determine public service retirees’ life-satisfaction?

1.5 Hypotheses

- Ho₁: There is no significant relationship between social factors and retirees’ life satisfaction in the South-West, Nigeria.
- Ho₂: There is no significant relationship between economic factors and retirees’ life satisfaction in the South-West, Nigeria.
- Ho₃: There is no significant relationship between health status and retirees’ life satisfaction in the South-West, Nigeria.
- Ho₄: There is no significant difference in life satisfaction of retirees’ based on gender, and marital status in the South-West, Nigeria.

1.6 Significance of the Study

The findings of the research will assist retirees in ensuring life–satisfaction at retirement because it addresses fundamental issues around the identified indices of life satisfaction at retirement. Consequently, it will provide necessary information for the retirees on how best to achieve optimal satisfaction with life. Besides, the study will assist government at all levels and policy makers in making informed decision on issues concerning older persons in general and retirees in particular. This is because it provides

relevant information for government and other interest groups when initiating viable programmes that will improve retirement scheme in Nigeria.

Moreover the study also serves as pivot and literature for further research in the field of social gerontology. Meanwhile, the continued need for research in gerontology necessitated the study by engaging challenges as they emerge from the concept of retirement. Besides, the study offers retirees the opportunity to effect a productive strategic input and better alternative arrangement for retirement. This is because individuals can show apathy to policy that is devoid of their input. Thus, the study sought the opinion of retirees' on retirement and further underscores the issue of participation of the elderly in societal activities. Finally, the study pursued the major objective of the National Policy on the care of the elderly that is concerned with quality of life for persons above the age of 60 years. Hence, the study sought the enhancement of social and economic condition of retirees.

1.7 Scope of the Study

The study ascertains the extent to which socio-economic and health status determines public service retirees' life-satisfaction in the South-West, Nigeria, comprising: Oyo, Ogun, Osun, Ondo Lagos and Ekiti states respectively. The research is delimited to the six states of the South-West. This was because the region has high level and abundance of human resources that have worked and retired from public service.

Furthermore, the study was restricted to public retirees who are members of Nigerian Union of Pensioners in each of the six states. The public retirees were limited to those who have retired based on age, health and conditioned retirement. However, the main focus is on pensioners that are older persons, that is those that are above the age of 60 years. This feature allowed for veritable and easy access to the respondents.

Life satisfaction in this study is delimited to the measure of correlates such as family size, dependant children, family type, other dependants, community commitment and involvement, taste and fashion, accommodation, pension and gratuity; additional sources of income, size and level of investment, post retirement employment (PRE) and health status.

1.8 Operational Definition of Terms

This segment of the study clearly stated the meaning of specific words in relations to the study in order to avoid ambiguity and misconception.

Economic factors: These are pecuniary elements that influence public retirees' life satisfaction in the South-West, Nigeria. These are availability and adequacy of social security (pension and gratuity); additional sources of income, size and level of investment and post retirement employment (PRE).

Grade level: Position of retired civil servant as at the time of retirement either as junior staff, senior or management staff from the public service in the South-West Nigeria.

Gratuity: Lump sum of money paid to retirees at the point of retirement from the public service.

Health Status: Presence or absence of major physical or mental illness of public service retirees' in the South-West, Nigeria.

Life Satisfaction: Retirees' general perception and contentment with their social, economy and health status.

Pension: Monthly financial payment to public retirees which terminates at death.

Retirees: Individuals who have worked with and have retired from public service in South-West, Nigeria and are above the age of 60 years .

Retirement: This is a stage in which civil servants disengage from public service in South-West, Nigeria and has the right to gratuity and pension.

Social factors: None pecuniary elements that influence public retirees' life satisfaction in the South-West Nigeria. These are: family size, dependant children, family type, other dependant, community commitment and involvement, taste and fashion and accommodation.

CHAPTER TWO

LITERATURE REVIEW AND THEORETICAL FRAMEWORK

This chapter focuses on review of literature that are related to the study. This chapter presents relevant concepts of literature and focus will be on issues concerning retirees under various subtitles.

2.1.1 Concept of Retirement

Generally retirement is a twentieth century arrangement. It is concerned with an employee leaving the services of an employer after a certain period of time. From the position of Otinche (2012), it is the period in which former employer depends on government for social assistance. According to Moody (1998), retirement came into possible existence only after the success of industrial revolution of the 19th century. The emphasis at this epoch was on speed over skills in the operation of machines which led to higher output. This favoured the younger people more than older persons and retirement became a tool of achieving this feat.

From the position of Agblobi (2011), retirement is the third stage of life between the age of 55-75 years and historically, Prussian Chancellor Otto Von Bismarck introduced retirement, with 65 years as the age of pension. By 20th century, many European countries began to institutionalize retirement. From the foregoing, it can be deduced that retirement is formal and universal. It creates manageable exit from labour and a form of regulation for demand and supply of labour. Defining retirement is cumbersome. This is because workers do not make complete departure from employment. Some workers make partial departure from full time job either to work at part-time job, contract job and volunteering. While some in some cases pick up new job entirely, especially, if they retire at a younger age. Another contentious issue on retirement is age. According to Omotayo (2005), the age of retirement is dynamic and relates to nature of work and professions. For example, an individual joining the military service at the age of 20 years can retire at the age of 45 years after 25 years in service. While, professionals in sports retire early, an average professional player in soccer is expected to retire from mid thirties while academics are expected to retire at 65 or more. Even from cursory investigation, a Professor retires at 70 years.

The argument is, a proper definition of retirement depends on a number of factors. These include the following; age, nature and years of employment. Commenting on this

ambiguity, Mutchler, Burr, Pieata and Massagali (1997) were of the opinion that retirement is somewhat complex as a life transition and probably several criteria are needed to constitute a working definition. Subsequently, a number of scholars have given various criteria for determining retirement. Gendell and Sengel (1992), identified two criteria for determining retirement. These are; receipt of pension and reduced activity in the labour force at some advanced age for reasons other than health. Ekerdt and Deviney (1990) identified the following as indicators of retirement: receipt of pension, total cessation of employment, departure from major job of adulthood and significant reduction in hours of employment. In this discourse, retirement is considered as: disengagement of an individual for whatever reasons from his/her main income generating activity, with associated work benefits.

Currently, meeting financial demand of retirement is complex. This is because retirees live longer. Consequently, financing retirement is cumbersome. Therefore, the need to make retirement viable for retirees and the society in general call for urgent attention from all professionals. It has become an emergency, similar to increasing number of older persons that is second only to terrorism.

Furthermore, recent development concerning retirement has positioned retirement as a germane social institution that is crucial for meeting the challenges of poverty among older persons; the population group among which retirees belong. This is because from the submission of the United Nations (UN) (2002) and Help Age International (HAI) (2008) the increasing number of older persons is having consequences on related social institutions such as retirement. Thus, a number of arrangement and reforms is being done to address the development. From the position of Ajiboye (2011), Nigeria introduced contributory pension in addressing the challenges of pension as number of retirees increase. The increasing number of retirees in our nation today has made retirement an emergency in our contemporary labour environment. This is because people live longer, and consequently the numbers of years spent in retirement and number of retirees will increase (Foos & Clark 2003). The increase has eventually put pressure on the private and public sectors in meeting the fiscal need of retirees.

Thus, there is the need to address the increasing number of retirees. This is because increased longevity is increasing the number of retirees with a number of challenges, threats and opportunities. Active service year is usually the period in which an individual operates at

optimal physical and mental level. At this period, the vigour to pursue daily activities in order to perform as expected on designated duties largely depends on agility brought about by age. However, this ability gets reduced with age and definitely an individual productivity level depreciates and this will necessitate retirement.

The major fact about retirement is that nobody is indispensable, excellent job performance does not exclude an individual from retirement. Thus, retirement is inevitable and adequate preparation is necessary for successful retirement. From the submission of Moody (1998), retirement is designed by the society so as to avoid disruption of continuity in the society that may occur as a result of sudden death, the society makes use of retirement as one of the measures to ensure orderly disengagement of people from work. In a nutshell, retirement is one of the means through which the society disengages people from their statutory duties without disrupting the normal and proper functioning of the society.

Accepting retirement can be difficult, especially when it is impromptu without adequate preparation in terms of alternate activity and particularly the loss of pecuniary influence and other job benefits. Consequently, in some situations workers find it cumbersome retiring at the appropriate time. Some are forced to retire while others retire with frustration, because they are not prepared for retirement. Some may end up with debilitating sickness like hypertension and stroke. Some live below the poverty line because of inadequate finance; inadequate pension and gratuity that is constantly eroded by inflation (Help Age International, 2002). For effective management of retirement, there is the need to acquaint policy makers with opinion of the concerned groups on retirement. Such opinion will assist policy makers by embarking on appropriate reforms that will sustain the retirement policy as well as accommodating various challenges. This is because opinion and perception of individuals and groups on issues as pertinent as retirement is not static owing to a number of factors such as inflation which are normal and routine occurrence in the social milieu.

Therefore, there is the need for sporadic research on retirement as it affects every stratum of the society. People in formal employment either public or private even self employed individuals need to plan for life after work (retirement). This is because owing to age and senescence, disengagement from public service employment will occur. Therefore, there is the need for constructive approach towards retirement so as to ensure its success.

2.1.2 Concept of Life Satisfaction

Generally, it has been deduced from submission of scholars such as Foos & Clark (2003) that older persons in many ways have the capability to cope with life challenges than younger adults; despite losing a number of benefits such as income, prestige, power, influence, friends and family members to death. In furtherance to this argument, life satisfaction is associated with well-being and it can be determined by asking individuals their level of satisfaction with their situation and how desirous they are for change. Life satisfaction involves expression of emotions such as feeling of joy, commitment, happiness, and affection. It also includes expression of negative emotions such as anxiety, anger, guilt and envy.

The expression of these emotions and life-satisfaction is greatly influenced by individual personality. From the assertion of Diener and Suh (1998) and Diener, Suh, Lucas and Smith (1999) traits such as optimism and extraversion are evidence of life satisfaction. From the position of Humpert (2014), income affects, life satisfaction and women are more negatively affected than men. Though, it has been argued that people in advanced and wealthy countries are generally happier than those in poor countries factors such as religion and spirituality have been identified as signs of life satisfaction. Also singles are less life satisfied than married individuals owing to factors such as divorce, separation, and death of spouses as negative life occurrences. Furthermore, from the position of Pinqart and Sorensen (2000), it can be deduced that older women are found to be less satisfied with life than men.

The concept of life satisfaction is generic due to the fact that a number of variable tend for consideration before an individual can be adjudged as living a satisfied life. From the submission of Ogunbameru (2006), satisfaction is more an affective rather than cognitive. In essence, life satisfaction is much more of an exhibition of inner feeling which manifest through an individual behaviour. Life satisfaction thus manifests in an individual positive attitude, emotion, disposition and facial expression. It is different from satisfying that relates to acceptance of solution that is good enough (Walker 2007). In relation to job dissatisfaction, according to Ogunsanmi and Olowookere (2010), it manifests in absenteeism, lateness and higher job turn over. From the submission of Palgi and Shmotkin (2010) issues

such as hope and optimism are linked to life satisfaction; while Maennig, Steenbeek and Wilhelm (2013), link life satisfaction to days of the week.

In conclusion, from the above submissions it can be deduced that life satisfaction refers to how satisfied individuals feel with their life generally. Similarly, the positive living of an individual drives and inspires life satisfaction of the individual at a particular point in time, especially at retirement. Besides, judgment of how satisfied people are with present state of affairs is based on a comparison with a standard which each individual sets for his or her self. Besides, it has a lot to do with meeting up with expectation, needs and requirement for everyday living. Life satisfaction involves individual reflecting on their life as a whole; it includes factors such as goal achievement, and comparing life status with contemporaries. Life satisfaction is, thus, an enduring term that is dynamic as it evolves. It can best be measured through the survey of individuals or population group of interest, which this research is determined to measure among older persons who are retirees in the South-West, Nigeria.

2.1.3: Socio- Economic Factors and Retirees Life Satisfaction

This aspect of the research considers the social and financial factors that are considered relevant to retirees' life satisfaction. The interest in social and economic factors to this research is to determine relevance of social and economic factors to retirees' life satisfaction. It relates to factors that enhance social functioning and thereby enhancing the life satisfaction of retirees. In this research, the following are considered: marital status, health status, family, gender, accommodation, religion and finance. Generally, it relates to income, attendance and membership of secular and religious organisations. In summary, this research, relates to closeness to others and their contributions to functional living for retirees.

(A) Marital Status and Retirees' Life -Satisfaction

Normally, an individual's most important significant order is his/her immediate family members such as spouse and children. From the socio-emotional selectivity theory of Carstensen (1992), the closeness to immediate family is driven by needs at old age. The argument is that the need for social relationship such as marriage at old age is much more emotional for enjoyment and life satisfaction this is because according to Arshad et al (2014), age affects happiness in marriage. This is because an individual tends to guide and desire relationship that is self and emotionally rewarding. Marital status becomes more important

owing to the fact that retirees may face declining health that demands assistance of immediate family members in accomplishment of everyday task. Such assistance has direct impact on life–satisfaction as it helps to overcome life difficulties.

Normally, it is cumbersome for an individual to live in isolation owing to the fact that man is a social animal. At old age, interaction becomes more crucial. This is because cognitive task involves processing of information and recalling of past events and this demands interaction. Staudinger, Smith and Baltes (1992), argued that interaction with others enhances mental condition; therefore, it becomes imperative for older persons to maintain social interaction in order to enhance mental capability. This is because incorporations of new ideas into everyday situation facilitate daily living as well as promoting learning. Furthermore, it can be deduced from the argument of Dixon and Gould (1996), that discussions on life dilemma tend to facilitate solution to such dilemma especially when the collaboration involves members of the immediate family.

(B) Health Status and Retirees Life-Satisfaction

Health status concerns retirees overall state of health and serves as a major indicator of wellness. Also, health status predicts a person's quality of life and longevity in general. In consideration to health status and life satisfaction, health status is most essential to life satisfaction since health is the sum total of an individual's well being and not just the absence of disease and illness.

Hence, good health is the fulcrum of living. Therefore, it becomes imperative to examine health status of retirees so as to determine their life satisfaction at retirement. From the submission of Ross and Drentea (1998), retirees are found to be healthier than non-retirees. The mode of retirement such as voluntary retirement according to Allen (2004), contributes positively to retirees' health status.

Help Age International (2011), asserts that government policy should strengthen health care among older persons owing to the fact that good health is paramount to older persons' life satisfaction. In addition, Yang, Lee, Huang, Shihiti & Chang (2015) has linked multiple geriatric syndrome to low life satisfaction among the elderly. From the submission, it can be deduced that health is a major factor that determines life satisfaction of individuals in general and older persons and retirees in particular.

(C) Family and Retirees Life-Satisfaction

From the submission of Foos and Clark (2003), the family is a strong source of social support at old age. Here, husband and wife have been found to be the best source of support to each other. Gathered reports reveal that middle age families usually face financial obligation to their children. But at old age, with absence of financial obligation, marital satisfaction has been found to contribute to life satisfaction. This is because financial obligation would have declined and there will be excess of time and finance to increase life pleasure.

The contribution of family to life satisfaction at old age depends on level of agreement and disagreement on a number of issues. From forage into literature, older couples that have less argument are found to be more satisfied with life than couples with more level of disagreement. Furthermore, for older couples, children and grand children are a source of pleasure. Besides, other factors such as likeness, sanctity of marriage, interest and determination to ensure success of marriage are major factors that have made the family a source of life satisfaction over the years (Bachand & Caron, 2001).

(D) Gender and Retirees' Life-satisfaction

Gender plays an important role in retirement. This is because women are more likely to earn less than men and this definitely affects financial benefit at retirement. Women are found more likely to retire involuntarily or to discontinue work owing to child birth and other family commitments. The implication of absence from work reduces opportunity to accumulate funds in retirement saving for most women in paid employment. Meanwhile, from observation and deduction from reports such as Popoola (2012), most retirees are men and on the average, retired men earn more than retired female owing to the fact that men occupy more lucrative higher positions in paid employment in Nigeria than women. In view of this development, the issues of gender as it relates to financial income in retirement and life satisfaction will be investigated in this research because gender is identified as a factor for income acquisition at retirement and income in retirement, is essential for satisfaction at retirement.

(E) Accommodation and Retirees Life-satisfaction

In some situations, older persons reside with their children. This is because extended family is widely practised in African society. However, with modernisation and

industrialisation, the pattern is changing among all categories of older persons; retirees inclusive. From the submission of Aykan and Wolf (2000), older persons are more concerned with accommodation owing to the fact that extended family system is gradually fading out in African societies. The trend is more peculiar to industrialised nations.

Within the precinct of this research, the issue of accommodation (housing) to retirees come to the fore when the issue of National Housing Fund (NHF) became an issue of agitation by police retirees (Jimoh 2012). Besides, Aikhoje (2013) argued the essential of functional accommodation at retirement. Therefore, this research investigates accommodation as it contributes to retirees' life satisfaction in the study area.

(F) Finance and Retirees' Life-satisfaction

One of the major issues in retirement is income which major sources are saving, pension and gratuity. From the position of Gale (1997), income in retirement involves three phases. This include social security, pension personal saving and better financial status which will be maintained if income from the three sources is at least 60% of income as at pre retirement period (Atchley,1997). This is because after retirement, individuals need lesser income to maintain the same standard of living compared to when they are working. For example, transportation to work and cost of wardrobe would have reduced. Also, accommodation may reduce as some retirees relocate to owner occupier apartments or less expensive towns in which cost of accommodation is cheaper. Furthermore, at retirement, most retirees would have stopped the payment of school fees' and taxes also reduce with retirement, however, Ajiboye (2011), stressed the need for financial support for retirees as such support will ensure comfort at retirement.

Presently, in Nigeria, a major issue with retirement is income and it has been found from the report of Jimoh (2012) that pensioners complained that current pension is not commensurate to the level of inflation. From the submission, it can be deduced that income is a major factor that determines life satisfaction of individuals in general and older persons and retirees in particular due to the indispensability of finance in prevailing capitalist society of this research.

2.1.4: Concept of the Ageing

(A) Ageing Process

The process of ageing will be viewed from the biological and psychological perspective as presented in literature Ajila & Adegoke, (2001); Sharon (2004) and Bulugbe (2013).

(1) Biological Aspects of Ageing

From the submission of Bulugbe (2013), ageing process involves a gradual decline of or wearing off of somatic cells in the human body. This is because the human body is made up of cells that in turn form tissues, organs and bones. These cells are constantly being created, developing and dying, and new cells are generated to replace them and that in older persons, the cells regeneration rate appears to decrease and a slowing down of biological functions and reduction in reserve follows. The persons will usually show some of the following signs of ageing in the following areas:

(A) Skin and Appearance

The skin loses some of its elasticity, and becomes dry and wrinkled because the sweat and sebaceous glands function less effectively. As the circulation of the blood slows down, cold is felt more readily. With ageing, the skin becomes thinner and may be more susceptible to being broken. (Lindsey & Beach, 2002).

Also, changes in the face do occur. Here, the loss of teeth shortens the lower part of the face, while the nose lengthens. Hollow may develop beneath the eye. The hair whitens and thins. In a youth oriented society, the onset of all these features depicts age and the person is prone to ageism, discrimination against older persons. (Butler & Lewis 1973).

(B) Bones

According to Miltiades and Kaye (2006), as one becomes older, the bone mass decreases by as much as 10 percent after the age of 35 years old. For example, the spinal disc in the back bone compresses, causing a bowed back. In addition, the bones lose elasticity and become more brittle, making breaks more likely. From the argument of Roberto and Reynolds (2001) osteoporosis is a significant concern to older persons as it compels older persons to change their life style owing to difficult in mobility.

In particular, older women have high rate of osteoporosis. From the position of Bulugbe (2013), bones shrink in size and density at old age, thus, they are weakened.

Though, oestrogen has a protective effects on bones, but at old age, it no longer produces at a level effective enough to protect against brittle bones. Osteoporosis accentuates the decrease of bone mass, resulting in additional breaks and fractures. There may also be slight changes in the bone angles, causing new stresses and a higher probability of breaks. These changes make an older person more vulnerable and perhaps more cautious in moving around and travelling.

(C) Senses and Reaction

Tosel and Parker (2006) argued that senses of hearing, sight, taste, smell and touch become less sharp with age because of the decreased number of cells in these systems. In addition, there is a general slowing down of responses to stimuli. Rapid, voluntary movements are not performed quickly. The muscles are slower and less precise and balance is not accurate. From the position of Bulugbe (2013), memory generally becomes less efficient at old age owing to decrease in the brain cells.

Therefore, changes may produce a chain of crises in older persons. For instance, as taste and smell diminish, food become less appetizing. The senses are no longer accurate, leaving older adults less aware of what their bodies are telling them. Hence, messages of hunger or thirst can go unrecognised in an older person. A downward cycle of malnutrition, inactivity and distortion could follow. An ageing individual may experience a loss of coordination making him to fall more often. This may lead to withdrawing from community activities, which in turn could mean loneliness, depression, loss of appetite and reduction in vitality.

In all, these changes are hard to endure. This is because older persons do not have as much physiological reserve as younger persons, but fortunately, most stimuli are far above the ordinary thresholds of perception and people do not often operate at the limit of their capacity. An active life style is still possible, particularly if an older person adjusts creatively to the changes and losses that have occurred.

Psychological Aspect of Ageing

(A)Memory and Learning

Memory and learning involve the ability to register, retain and recall experience. Under most circumstances, age related changes in the primary ability to learn appear to be small. However, there may be problem in sensory perception, control of attention, motivation

or poor health. In addition, with the general slowing down of responses that come with ageing, there may be reduced capacity to handle complex activity and unfamiliar tasks. In their submission, Volland and Keepnews (2006), argued that memory loss is common in older persons. But usually, learning ability does not decline, especially in those who continue to exercise it. It should also be noted that long term memory in older persons generally remains pretty sharp even as their short term memory skills are decreasing.

(B) Mental Illness

This is one of the most shrouded mystery of ageing. This is because senile brain deterioration has been thought of as almost a normal result of the passage of time. It is true that brain disease in later life occurs more frequently than do mental illness of early life. Even so, only a minute percentage of the total population can expect to be institutionalized for mental illness in later life, but it is a major challenge at old age (Berkman and D'Ambruso 2006)

In furtherance to this argument, mental illness in older persons has been found to occur as a result of physical illness. Medications, poor nutrition and hydration can result in behaviours that are miscounted as mental illness. Infectious diseases and malnutrition can cause mental symptoms that remain long after the original condition is controlled.

In conclusion, mental illness is not a requisite for ageing. Yet, one area of mental health to which the elderly are often vulnerable is depression. This is because the increase changes to such life that includes physical, emotional and social, combined with often acute periods of isolation, leave a considerable number of the elderly in a state of depression.

2.1.5: Global Ageing

This aspect of the study, reviews the concept of global ageing in order to present the issue of ageing as it affects humanity in general. Also, owing to the fact that the study concerns older retirees it then becomes imperative to review issues that have made older persons a relevant population group whose social and economic conditions should be addressed. Here, the segment reviews the issue of global ageing in general and presents perspectives of United Nations, (UN), African Union (AU) and Millennium Development Goals MDGs on ageing.

Help Age International (2002), asserts that the world population of older person is increasing rapidly. Whereas in 1950 it was 200 million, by 1975 it had increased by 75 % to

350 million and by 1999 it had shot up to nearly 600 million. Arguably, it can be estimated that by 2025, the world's population of the older persons would have reached 1.2 billion and 2 billion by 2050. At that time, it is expected that the world population of older persons for the first time will be greater than that of individuals who are 14 years of age. According to Hooyam and Kiyak (1996), ageing is a natural phenomenon that is linked to physiological and biological factors. Erickson et al (1986) classified old age as the state of integrity versus despair, at this period the elderly reflect on their lives. Here, they are satisfied with what they have done right, the opportunity they have made use of and regrets for their mistakes and untapped opportunities.

This suggests that older persons are more engrossed with developing a state of self worth, based on what they have achieved at old age. The deduction from the submission above is that old age is a time of reflection or early part of life more or less a time of redundancy with less activity and no significant role to play in the society. However, the increasing number of older persons have necessitated the paradigm shift in this thinking and reality owing to expected role older persons are to play and are playing in social institutions as necessitated by social and economic evolution within the society.

From the submission of World Health Organisation (WHO) (1999), older persons are more involved in social activities. For example, in the United States of America, it is estimated that 2 million children are cared for by older persons. While Age and Security Report, (August, 2003) indicates that in developing countries, older persons catered for ailing spouses, there are impromptu nurses and midwives within the communities and are found to be responsible for orphans in Tanzania, Malawi and Botswana. While in developed countries older persons act as volunteer teachers and community leaders (Ageing and Development Reports, February 2005). In Nigeria, the Federal Government in 2009 deployed three thousand midwives under Midwives Service Schemes, a Federal Government initiative through National Primary Health Care Development Agency (NPHCDA).

According to report of Muyana (2009), a large number of midwives are older persons; and from gathered reports, they are happy and eager to work in the scheme. Thus, despite their age and discrimination against them, older persons are still integral part of the society. From the submission above, it is evident that older persons are important population group whose increasing number has necessitated global awareness among nations of the world and

international organisations such as United Nations and African Union. Apart from this, taking a cursory look at the MDGs, the global plan for laying the foundation for poverty free and wealth ridden social and economic environment for world citizens, has essential ingredient for older persons. Thus, this segment of the research presents deduction from global perspective of ageing from the UN, AU and MDGs.

The reality of global ageing and its consequences of insidious nature, if neglected, would necessitate the need for advance scholars' engagement to ensure global solution to the increasing number of older persons, an emergency which would be second only to terrorism. According to International Institute of Ageing (IIA) as reported by Bakare (2009), the number of older persons according to investigation has continued to increase. Among the 25 countries that were studied, Nigeria ranked 24th largest older population country. Within ten (10) years, the world population of older persons would out-number children less than 5 years and by the next thirty years, people of 65 years above will doubled from 506 million to 1.3 billion. Presently, 7% of world population within the age bracket of 65 years are increasing by 870, 000 monthly.

These are consequences of high fertility after the Second World War and improvement in health care system which has improved longevity and reduced mortality. By 2040, pensioners will be 1 billion and estimation reveal that 25% of Europeans will be 75 years and above. Moreover, from gathered report of Ageing Clocks (2011), by 2050, the number of people aged 65- plus will total 1.5 billion, or 16% of the global population while in 1950 it was only 5%. Besides, despite poverty that is ravaging the developing countries, the reports indicate that developing nations produce older persons, thus increasing number of older persons is not the exclusive concern of developed countries. This is because from statistics, 81% of increase in the population of older persons between 2007 and 2009 occurred in developing countries. Meanwhile in Nigeria, the number of abandoned older persons being forced into old people's home has continued to increase (Emmanuel 2010). From the information above, there is perceptible global demographic shift in ageing that demands consistent and persistent focused action by ensuring that the society has the means of engaging it.

This is because being an older persons, (retirees) is not tantamount to redundancy. For example, Astrid Thoeng continued to work even at the age of 100 years old in Parsi, New

Jersey in United States (Osinusi 2009). While in Nigeria, according to Muyana (2009), about 2,500 retired Midwives were deployed by the Federal Government to help in Primary Health Care under the Midwives Service Scheme (MSS), a Federal Government initiative through National Primary Health Care Development Agency (NPHCDA). The nurses were retirees and were prepared to work to save life. From the argument above, it can be argued that a number of retirees and older persons are ready to work, if given the opportunity.

However, the available information illustrates insipid preparation in meeting demands of global ageing. For example, according to Palmer (2009), 55% of workers in the United Kingdom are not saving enough for retirement. Asom (2011), reported the death of a septuagenarian while watching an English Premiership match in Lagos, Nigeria.

Furthermore, from various reports, the increasing number of older persons is creating major global shift in societal institutions, events and occurrences. Socially, older persons are getting involved in issues that are once considered the main domain of the middle age. According to Alebiosu (2011), a 100 years old man completed a marathon in Toronto Canada. *The Punch News Paper* (2010), reported that in India, a 66 years old woman, Bhatari Devi gave birth to a triplet (two boys and a girl) through IVF treatment while a 102 year old woman in China begins primary school because she never had the chance to go to school, having got married at the age of 18 years and started work at 13 years of age. These occurrences give credence to Activity Theory of Ageing, which explains how older persons remain active within the social world. It also generates and exposes the linkage between Activity Theory and Modernisation Theory of how science and technology has enabled older persons to participate in societal institutions.

From monitored reports, economically, older persons are becoming a voice to be reckoned with. Older persons had proposed to have their own political party in Nigeria (Mojeed, 2008). In addition to this, economically, older persons have been a voice on national issue. For instance, the older persons in Greece protested alongside others over the austerity measures in Greece in the first quarters of 2010. Similarly, in France, a one day strike was organised in the public and private sector in August, 2010 to protest government retirement reforms which proposed to raise retirement age to 62 years, so as to cushion the effects of retirement benefits. The workers felt betrayed that the government of France was forcing them to work longer, while the government could address the problem by imposing

more taxes on the rich. It can be deduced that the increasing number of older persons has necessitated government tax increase.

In addition, the global financial meltdown did take its toll on older persons; global pension fell by 5 trillion US dollars. But in Nigeria, National Pension Commission (PenCom) lost 3.14 billion naira to crashed shares (Duru 2009). However, the increasing number of older persons has its advantages especially as it relates to pension funds. According to Olayinka (2011), in Nigeria, pensioners are also engrossed in the quest for increase in minimum wage. Though, some states in Nigeria such as Ekiti had taken steps to take care of the elderly. The Ekiti State Government instituted five thousand naira social pension for older persons that had lived in the State for over three years (Salawuden, 2011).

The submission above, made one to conclude that increasing number of older persons, if properly harnessed is an asset and not a liability. From the argument it can be deduced that issues of global ageing permeates and is influencing social and economic institutions. Hence, cerebral constructive approach is necessary in ensuring its viability.

2.1.6: United Nations and Older Persons

The General Assembly, of the United Nations since 1982 recognised the importance of older persons to global development, at the United Nations' International Plan of Action on ageing held in Vienna, 1982. In furtherance to this development, a new International Plan of Action on ageing was adopted in Madrid, Spain in April 2002 by 159 countries at the United Nations Second assembly on ageing. Appreciating the contributions that older persons make to a virile society, recognising that, in the Charter of the United Nations, people of the United Nations declare, inter alia, their determination to reaffirm faith in fundamental human rights, in the dignity and worth of the human person, in the equal rights of men and women and of nations large and small and to promote social progress and better standards of life in larger freedom, noting the elaboration of those rights in the Universal Declaration of Human Rights, the International Covenant on Economic, Social and Cultural Rights and the International Covenant on Civil and Political Rights and other declarations to ensure the application of universal standards to particular groups.

Owing to scientific research disproving many stereotypes about inevitable and irreversible declines with age, and convinced that in a world characterised by an increasing number and proportion of older persons, opportunities must be provided for willing and

capable older persons to participate and contribute to the ongoing activities of society. Therefore, it becomes necessary to reorientate strategies of addressing issues that concern older persons.

Mindful that the strains on family in both developed and developing countries require support for those providing care to frail older persons and considering the standards already set by the International Plan of Action on Ageing, therefore conventions, recommendations and resolutions of the International Labour Organization, (ILO) the World Health Organisation (WHO) and other United Nations entities, hence the following principles were adopted by United Nations on 16 December, 1991.

Independence

1. Older persons should have access to adequate food, water, shelter, clothing and health care through the provision of income, family and community support and self-help.
2. Older persons should have the opportunity to work or to have access to other income-generating opportunities.
3. Older persons should be able to participate in determining when and at what pace withdrawal from the labour force takes place.
4. Older persons should have access to appropriate educational and training programmes.
5. Older persons should be able to live in environments that are safe and adaptable to personal preferences and changing capacities.
6. Older persons should be able to reside at home for as long as possible and as they wanted.

Participation

7. Older persons should remain integrated to the society, participate actively in the formulation and implementation of policies that directly affect their well-being and share their knowledge and skills with younger generations.

8. Older persons should be able to seek and develop opportunities for service to the community and to serve as volunteers in positions appropriate to their interests and capabilities as long as they have vigour to do so.
9. Older persons should be able to form movements or associations of older persons.

Care

10. Older persons should benefit from family and community care as well as protection in accordance with each society's system of cultural values.
11. Older persons should have access to health care to help them maintain or regain the optimum level of physical, mental and emotional well-being and to prevent or delay the onset of illness.
12. Older persons should have access to social and legal services in order to enhance their autonomy, protection and care.
13. Older persons should be able to utilise appropriate levels of institutional care providing protection, rehabilitation and social and mental stimulation in a humane and secure environment.
14. Older persons should be able to enjoy human rights and fundamental freedoms when residing in any shelter, care or treatment facility, including full respect for their dignity, beliefs, needs and privacy and the right to make decisions about their care and the quality of their lives.

Self-fulfillment

15. Older persons should be able to pursue opportunities for the full development of their potential.
16. Older persons should have access to the educational, cultural, spiritual and recreational resources of the society.

Dignity

17. Older persons should be able to live in dignity and security and be free from exploitation and physical or mental abuse.

18. Older persons should be treated fairly regardless of age, gender, racial or ethnic background, disability or other status, and be valued independently of their economic contribution.

2.1.7: Older Persons and Millennium Development Goals

According to Help Age International (2004), the Millennium Development Goal was conceptualised in September 2000 by World leaders. One hundred and forty seven countries, heads of states and governments and one hundred and ninety one nationals adopted it. The MDGs has 8 goals, 18 targets and 48 indicators. These are embedded in the 8 following goals.

1. Halving extreme poverty and hunger.
2. Achieving universal primary education.
3. Promoting gender equality.
4. Reducing under five mortality by two third.
5. Reducing maternal mortality by two quarters.
6. Combat HIV/AIDS, malaria and other diseases.
7. Ensuring environmental sustainability.
8. Developing a global partnership for development with targets for aids, trade and debt relief.

From the above submissions, it can be deduced that the MDGs, are advanced blue print which lay the foundation and strategies for poverty reduction and creation of wealthy and conducive environment for world citizens. These Millennium Development Goals are set of goals to be achieved by 2015 so as to make life more meaningful for citizens of the world by increasing and facilitating their access to resources. An indebt analysis of the eight goals reveals their relationship to the first goal, halving extreme poverty by 2015. This is because poverty is lack of resources to meet essential human needs (Ageway, 2006).

Also, access to resources is crucial to attainment of Millennium Development Goals because it accelerates and enhances human capability in functioning appropriately in the pursuit of other goals. Also, the attainment of Millennium Development Goals depends on human and material resources, especially human resources. Though advancement in science and technology has made life very conducive for man and has enhanced the fight against

poverty as the production of goods and services have been facilitated through science and technology. Nevertheless, the importance of human resource in the management of material resources (machine) is indispensable since machine cannot operate itself. Suffice to say there is no substitute for human resource.

Human resource is the fuel of efficiency that powers the material resources in achieving desired goals. According to Graham and Bennet (1998), human resources is the human side of the management enterprise. Therefore, its contribution to the attainment of Millennium Development Goal is important. Combating poverty should entail the involvement of all population groups in the society. Accordingly, the increasing number of older persons demands their involvement in the mission to halve poverty by 2015 in particular and the attainment of other Millennium Development Goals in general.

Thus, the concern of this segment of the research is appraising the role of older persons in the attainment of Millennium Development Goals and sustainability beyond 2015. However, undoubtedly, the sustainability and attainment of the MDGs can be hampered by poverty.

Generally, poverty refers to lack of resources. According to Coleman and Cressey (1999), poverty is having income below some specified level and having significant less income and wealth than the average person in the society of which one is a member.

The definition of poverty on a number of occasions is controversial. For example, the general term living on less than a dollar for a day in defining poverty is inept. This definition does not indicate the value of a dollar if it can be adequate in meeting the needs of an individual in a particular social and economic environment. Therefore living on less than a dollar for a day, should be interpreted according to the value of a dollar and purchasing power in a particular economy.

Age and Security Report (2004), submits that in Bolivia, some older persons happily live on social pension of \$235 dollar a year which is less than a dollar for a day. Hence, from this submission, poverty is a subjective term because a particular standard of living that is considered poor by an individual or group of persons may not constitute same to another individual or group of persons. The argument at this juncture is that poverty depends on a number of factors such as environment, orientation and socialization. For example, in the Kalahari Desert where the Bushmen live, there is no surface water or electricity but they have conditioned themselves to this adverse environment. But in a city, poverty is defined by

having no access to water and electricity, but to the desert inhabitants like Bushmen, it is normal.

Therefore, from this perspective, poverty can be described as conditions in which an individual does not have enough resources to pursue activities such as education through which the individual can actualise his/her full potentials within his/her social and economic environment. The submission is that poverty can best be addressed and not totally eradicated.

Owing to the indefatigable nature of poverty, it demands concerted and collective effort. Here, there is the need to marshal all resources both material and human in the quest to engage challenges posed by poverty. Accordingly, population groups are tools for this. One of such is older person. Their increasing number and projected involvement in social institutions is to enhance the success of the first MDGs, this will in turn accelerate the success of other goals.

The increasing number of older persons as a population group is crucial to this commitment. This is because it is not enough to have the goals achieved by 2015. But sustaining these goals for posterity is very important and older persons with their increasing number is essential to this obligation. This is because older persons are major players within diverse societal institutions.

The report of WHO (1999) and Age and Development (2006), and Muyana (2009) indicated, that the number of older persons that are actively involved in social institutions have increased. From the reports, it was gathered that older persons are more involved in economic activities that are not quantified or reflected in the national account. These economic activities are not measured, as they are not part of the market economy. This includes older persons' contribution to family care, childcare and health care. Here, older persons provide shelter, food, they educate and transmit cultural values to grand- children thereby allowing parents to work. Ageways (June, 2006), asserts that in developing countries, older persons care for ageing spouse and act as impromptu nurses and midwives within their communities. Ageing and Development (Oct.2003), reported that in Tanzania, 49 % of orphans are cared for by older persons and in developed countries, skilled older persons act as volunteer teachers and community leaders. The deduction from the submission is that despite their age, older persons still contribute to social institutions. Therefore, with expected

increase of older persons, more prominent social, economic and cultural roles are to be played by older persons.

From the deduction above, not only will older persons be involved in family care but they are also to get involved in professional and informal sectors like unquantifiable economic acts such as baby-sitting for their children and relatives. This warrants a paradigm shift in the conceptual view of older persons in the society. It connotes that older persons are important factors for social, political and economic development.

Giving credence to this, Help Age International (2005), reported that in Eastern Europe, older persons were involved in settling border dispute that was hindering economic growth and causing social distrust between two former Soviet Republic of Kyrgyzstan and Uzbekistan. This shows the political, economic and social relevance of older persons to political stability which is essential for development. Thus, there is the need to treat older persons with dignity and involve them in societal functions towards the attainment of the Millennium Development Goals.

In conclusion, the MDGs are interrelated. This relationship has its peculiar complexities, which the involvement of older persons as a population group will play a significant role. This is because older persons will not only be involved in Millennium Development Goal 1 but their involvement includes some other Millennium Development Goals which are highlighted below.

MDG2: Achieving universal primary education and MDG4. Reducing Under five years mortality by two third

Owing to the fact that older persons play major roles in caring for children and orphan especially on HIV /AIDS, their involvement will enhance the pursuit of child education and reduced mortality. It can be deduced from the above that intergenerational approaches is required in addressing concerns relating to the MDGs.

MDG3: Promoting gender equality

As the custodian of culture and tradition, older persons are to play significant roles in reshaping cultural beliefs and reforming practices towards promoting gender equity.

MDG6: Revising the spread of HIV/AIDS, Malaria and Tuberculosis

In this instance, older persons have been identified by European Union in 2005 as one of the vulnerable groups with higher risk of infection (often undiagnosed) and since they care

for orphan and vulnerable children, inclusion of older persons will accelerate the success of this goal. This is because older persons serve as care givers. This educates victims of the disease thereby facilitating their effort in giving care to the infected and educating them on prevention of the disease. Accordingly, there is the need for constructive tapping into residual knowledge and experiences of older persons.

In conclusion, this segment of the research has established the linkage between older persons and their importance to the entire success of the MDGs. Owing to the fact that poverty reduction and the role of older persons are crucial to the success of Millennium Development Goals as argued in this segment, it is necessary to redirect efforts in this direction. This is because older persons have been identified as one of the poorest population group (Help Age International 2002). Meanwhile, Age Security Report (2004) estimated about 100 million older persons living in poverty. Furthermore, findings of Chronic Poverty Research Centre, (2004 and 2005), indicates higher poverty rate of 29 percent in household with older persons. Thus, Millennium Development Goal 1 to a very large extent determine the success of other goals and with the expected role of older persons in achieving it, hence, addressing poverty and engaging older persons in the drive to halve extreme poverty is most appropriate. This necessitated investigating social and economic condition of retired public servants in the South-West Nigeria, in this study.

2.1.8 Pension Act 2004

Historically, Nigeria as a country, inherited the British pension scheme. Nigerian Social Insurance Trust Fund (NSITF) is the premier pension scheme in Nigeria .In 1962, National Providence Fund was established as compulsory savings for workers in the private sector. In 1974, amendment was made which retained the private sector within the National Provident Fund. According to Okunola (2005), Nigeria's Federal Ministry of Establishment Circular NO 5/ 1976 of 30th April, 1976 states that when an officer has served for ten years or more and leaves the services in circumstances qualifying him to payment of both pension and gratuity, such a worker is deemed to have retired. However, the period of notice required is three months.

In 1977, the Federal Ministry of establishment circular No. 4 /1977 of 30th March, further provides that any officer who retires after serving for fifteen years or more are entitled to payment of pension immediately on retirement, irrespective of their age at

retirement. Mandatory retirement at 55 persisted in Nigeria until Udoji Commission Report, which took effect from 1974. The scheme did not take into consideration individual peculiarities and experience acquired on the job. While in 1993, National Social Insurance Trust Fund was converted into a limited Social Insurance Scheme.

Pension Reform Act was enacted in 2004. The act decentralized and privatised pension administration in Nigeria. The law certifies National Pension Commission (PenCom) as the supervising and regulatory body to oversee the activities of registered Pension Fund Administrators (PFA). Section 1 (2) of the Pension Reform Act provides coverage for employees in public service of the federation, the Federal Capital Territory and private sector organisations with five or more employees and section 21 (H) empowers the commission to impose administrative sanctions or fines on erring employers that fail to comply with the directives. Section 11 of the Act empowers every employee to have an individual retirement saving account with any Pension Funds Administrators (PFA). Employers and employees are to contribute a minimum of 7.5 % each, making it a total of 15%. Section 4 of the Act states that when the workers reach the age of 50 years or at retirement the money contributed is to be given as programmed withdrawal or annuity. Programmed withdrawal implies that the retirees get the money on monthly basis or quarterly basis while annuity is by insurance company and it terminates at death.

According to Oladele (2010), 22 self funded Federal Government establishments have complied with the Pension Reforms Act 2004 and have transferred pre 2004 pension asserts to licensed operators. But Power Holding Company of Nigeria (PHCN) has not fully complied. Fifteen state governments have passed pension laws while nineteen have pension bills with state assemblies. The provision is to be reviewed every five years or any time salary is reviewed. According to Mr Mohammad Ahmad, the Director General of PenCom, as at August, 2010, the worth of National Pension Commission (PenCom) is 1.77 trillion in six years of operation .23, 000 retirees in the public and private sector have been paid over 65 billion as lump sum and 800 million naira is being paid monthly to pensioners. Approximately, about 14 billion is being received per month as pension contribution and as at July, 2010, 4.5 million Nigerians have registered with the scheme (Ahmad, 2010). The commission has continually developed means of supervising the licensed operators through

regular convivial meeting between the commission and licensed operators to discuss and clarify position and give suggestions.

From the submission above, the new pension scheme has made pension an integral exercise of public private partnership. Individual workers do contribute and have the choice of adopting preferred fund administrators. In addition, for the first time in the history of Nigeria, pension fund is a source of fund for investment purpose. Hence, it becomes an employment generation scheme as the Pension Fund Administrators have employed personnel, thereby, creating avenue for employment opportunities.

Finally, it has attracted foreign investment that has opened up the Nigerian economy to positive side of globalisation. However, the global financial crisis and consequences of financial loss in the Nigerian Stock Exchange (NSE) in which 19 % of Pension is invested has made it mandatory for better management of pension fund (Muhammad 2008). This is because the pension fund as at August 2008 has reached 970 billion naira and 1.77 trillion by August 2010. The projection is that the Federal Government of Nigeria would have paid 1.68 trillion naira to pensioners by 2039. From the submission of Popoola (2011), the pension fund in the stock exchange has increased from 36.7bn in 2009 to 60.09bn in 2011. The fund has, thus, become a source for investment drive in Nigeria. From the report of Muhammad (2012), the pension funds generate investible funds into the economy in areas such as energy and creating employment. About 5 million people have registered; Federal Government workers are 31%, States have 23% while private establishment has 46%. The value of the funds as at December 2011, is 2.45trn. The monthly contribution is 20 billion and it has a growth rate of 30% and contributes 7 % of Nigeria Gross Domestic Product (GDP).

Thus, it can be concluded that the pension scheme is a viable venture if well monitored and implemented. However, the Federal government should closely monitor the Pension Funds Administrators so that they do not derail from the statutory guidelines.

2.1.9 Challenges of Pension Act 2004

Currently, Pension Act 2004 is faced with a number of challenges. Such include perception of people about the pension act. Aborishade (2008) described it as attack on the working class and the poor by successive Nigerian government over the years. In this study, the challenges are divided into two main categories; these are internal and external challenges. The internal challenges are those challenges emanating from the management,

such as pension fund administrators and employers (public and private sector). While internal challenges are those in the domain of the pensioners.

In the first instance, some scholars have criticized the issues of investment of the pension funds in the stock market owing to loss recorded as a result of crash in the capital market. From the position of Prof Oluwafemi Balogun, the Vice –Chancellor of the University of Agriculture, Abeokuta as reported by Oni (2009), it was suicidal to invest 60% of pension funds in the capital market in view of the financial loss in the stock market. Besides, the issue of management is paramount. According to Zowan (2012), the pension fund is being managed by mediocre. Thus there is need for improvement in the institutional mechanism for pension administration. Also policy somersault is becoming an issue Onurah (2011), reported the Federal Government of Nigeria is planning to increase the retirement age of soldiers. This is an indication that all other issues relating to pension can be changed and such changes can be inimical to the polity.

Another contentious issue concerning pension fund is fraud. Sonoyi (2009), reported an investigation by the Independent Corrupt Practice and other Related Offences Commission (ICPC) vis-a vis 90 billion naira fraud as it concerns the pension of the Ministry of Health in September, 2008. In relation to this, employers manipulate contributions of their employees by defaulting in payment. It was reported by *Business Day* (2012), that the task force on pension monitoring fraudulently acquired N240 million for biometric trip to United State of America, South Africa and Ghana. According to *Vanguard* (2012), 3.3 billion naira is being lost every month to fraud. The government is paying 5 billion naira as pension instead of 1.7 billion naira.

Furthermore, 28 billion naira Police funds in illegal account reveals 258,000 pensioners are on pay roll instead of 70,657 genuine pensioners; 44,320 retirees never received pension since 1968-1975. N1billion monthly illegal withdraw from police pension and 151 billion fraud were uncovered. In addition, from the submission of Oloker (2012), the Nigerian Union of Pensioners (NUP) has been accused by Pension task force of using their account to steal billions of pension having discovered 71,133 ghost pensioners and that pension staff mismanaged 12 billion naira. Meanwhile, other related issues include control of the funds. For example, Dr Musa Ibrahim, Commissioner, Inspector of Pension, in August

2010 reported that Nigerian Army attempted controlling its own pension funds. While the decision was supported by the Senior Officers, the junior officers were against it.

Finally, improper record has made it difficult for the retirement board to properly determine the status of some retirees owing to poor documentation. Finally, the arch internal challenge to Pension scheme is non compliance by employer of labour, this is because compliance is the first step in ensuring success of the pension scheme. The default cuts across industries: banking, insurance, telecommunication, media and hospitality industry. For example, only 30 media houses out of 60 have complied as at September 2010, (Anumihe, 2010).

From the submission of Sawyer (2011) none compliance of the private sector has been attributed to precarious state of the Nigerian economy in which most companies are financially stressed, hence, salaries become, the priority. However, PenCom decided to address the issues through the following means. The first is legal action against the defaulters; disclosure of defaulters in the national dailies and sanction according to provisions of the law. Other subtle means include educative programmes through workshops and seminars to educate employers and employees. It also includes collaboration with key interest groups such as Nigeria Labour Congress (NLC), Trade Union Congress (TUC) and Central Bank of Nigeria (CBN). This is necessary because it is only the compliance that can ensure inclusion of workers in the scheme.

Besides, other challenges that are not in the domain of the management, are external challenges. These have been found to permeate the issues of retirement as it relates to pensioners in general. They include lack of qualification, as some people are not qualified owing to number of years spent in service; fake pensioners, individuals that have never been employed trying to claim retirement benefits. Others include multiplication of payment; some people want to receive payment more than once while impersonation became the order of the day, with; some individuals trying to impersonate the dead either parents, relatives or friends.

Ignorance has remained persistent and constitutes a major impediment to the pension scheme. According to Odiegwu (2009), lack of enlightenment is a challenge to the scheme and in furtherance to this argument, Ayeleso (2010), reported that most artisans are ignorant of the pension scheme as most workers are ignorant of modern trade unionism (Abu 2007). This scenario points to the dearth of knowledge about the pension scheme which can be

addressed through retirement education. In addition, Odufowokan (2011) identified a number of reasons for pension failure in Nigeria. This include lack of uniformity in structure, application and narrow coverage that fail to drag informal employees into the pension scheme and inability to spell out punitive measures for offenders. The 1974 pension scheme failed because it covered only the public sector while Pension Act 2004, did not cover small and medium scale enterprises among others.

Furthermore, the pension scheme failed in 1960 because few blue chip companies participated in the pension scheme while few Nigerians that worked with Royal Niger Company were granted limited pension right by the company. It was the then agitation by workers' union that prompted some measures of Pension Right, even, only few workers were entitled to pension because it was at the discretion of the Governor- General. It can then be argued that the issue of pension was subjective at this epoch. It was tax incentive that encouraged companies to introduce pension scheme with the adding the Income Tax Management Act of 1961 and Company Income Tax Act (CITA). Stoppage of the Tax incentive few years later made many companies to stop providing pension scheme for workers.

From the perspective of Fanimo et al (2011), pensioners have reservation about Pension Act 2004. This apprehension stems from poor verification exercise; siphoning of money by Pension fund administrators; partial payment to pensioners; discrepancies in payment and secrecy of activities of the pension Funds Administrators.

In conclusion, this segment of the study has highlighted the impediments to Pension Act Reforms 2004. This includes internal factors such as ignorance, non compliance, fraud and control of funds, as well as external factors such as impersonation and ignorance.

Nevertheless, despite all these defaults, the Pension Reform Act 2004 has the potential to address the challenges posed by the increasing number of retirees because the design of the scheme and achievement over the years operation portends that the scheme, is capable of meeting financial demands of retirement.

2.1.10 Pension Reforms Act 2014

From the submission of Nigerian Tax Alert (2015), the Pension Act 2004 reform was signed into law on July 1, 2014 by the then Nigerian President, Goodluck Jonathan. The act repeal Pension Reform Act No 2 of 2004 regulates and govern contributory pension scheme in Nigeria. The reforms increase the monthly emolument for employer to 12% from 7.5% while employee is to contribute 8% which was previously 7.5%. On the other hand, participation in the contributory pension scheme for employers in the private sector has decreased from a minimum of five employees to three employees. Besides, National Pension Commission can impose sanction and punishment against employers who do not remit pension contribution. The sanction includes a minimum of ten years imprisonment and or fine that is three times equivalent the amount embezzled, misappropriated or diverted.

Meanwhile employers are mandated to open Temporary Retirement Saving Account (TRSA) for any employee that does not join the scheme. Furthermore, the act has reduced the waiting period to assess the benefit for an employee that lost his /her job from six months to four months.

From the submission, it can be deduced that the 2014 Pension Act Reforms have its advantages. In the first instance, it imposes sanction on employer that default, makes it mandatory for every employee to join and increases contribution and coverage for the scheme.

2.1.11 Aged in Africa

(A) African Union and Older Persons

The United Nations is the flagship of international organisations, thus, the African Union principle on older persons follows that of the United Nations' principle on older persons. According to Help Age International (2003), in Africa, the formal retirement age ranges between 55 and 65 years and approximately 10% of the working age are employed in the formal sector. The definition of ageing in African countries differ to that of the developed countries. In many African countries, the United Nations definition of the ageing is poor and irrelevant to African continent. This is because in many rural communities, birth registration is poor and even unknown, thus, physical features and events are commonly used to depict

age. Colour of the hair, frailty and sight acuity are common features used in estimating age. Other complex definitions embrace a host of social and cultural issues such as seniority status within the community and number of grand children. (Help Age International 2002). The complexity of ageing in Africa as expressed in the definition, has necessitated the need for more advanced approach in addressing consequences of the increasing number of older persons in Africa.

From the submission of United Nations (2002), the older population of Africa, is projected to reach 212 million by 2050, the increase is estimated six fold in five decades. Presently in Nigeria, from the result of 2006 census, there are four million older persons in Nigeria. Despite poverty and other diseases in Africa, the population is expected to increase. Hence, the following principles are to guide countries in Africa on issues of ageing.

According to Help Age International (2004), the African Union in 2002 during the 38 session of Heads of States and Governments in Durban, South Africa commit member states to design, implement, monitor and evaluate appropriate policies and programme to meet the individual and collective needs of older persons in Africa. The framework had 13 key areas of concern to older persons in Africa and a comprehensive guide for member states on how to develop policies and programmes to meet needs of older persons and it is heart-warming that the African Union has prioritized the issues of ageing in Africa.

The framework identifies 13 key areas of concern to older persons. It makes 29 recommendations to address these issues and includes 184 specific actions to achieve the recommendations. It calls for the recognition of the rights of older persons and their active participation in society and development. The framework provides comprehensive guide for member states to use as they develop national policies and programmes to meet the needs of older persons.

(a) Rights

Member states are to recognise the fundamental rights of the older persons and ensure these rights can be accessed by older persons. Other related issues also ensure that the UN principles for older persons are legally binding. Also, to develop review and enact legislation that guarantees the protection of older persons' right, and guards older persons against discriminations.

(b) Information and Co ordination

In this instance, member states are to standardize the definition of older persons in line with the UN definition of age 60 and above. Data on the conditions of older persons will also be available to guide the modification of existing policies or the enactment of new ones to address the issues of older persons.

(c) Poverty

The concern is that the rights and needs of older persons are comprehensively addressed in poverty reduction strategies. This involved the development and implementation of programmes and policies to alleviate older persons' poverty. Such policies include tax exemption and public education aimed at changing attitudes that exacerbates, older persons' poverty. In furtherance to this, it must engage older persons in planning, implementation, monitoring and evaluation of poverty reduction programmes. Furthermore, to develop new policies on poverty reduction, specific needs of older persons are also taken into consideration. In general, anti- poverty programme is to strengthen rather than decline the traditional support structure.

(d) Health

The Union mandated member state to ensure access of older persons to appropriate health care. It involves the implementation of legislation that guarantees the delivery of health care to older persons such as enacting policy that ensures national coverage of health services and developing insurance schemes that includes older persons.

Furthermore, research on health needs of older persons must be intensified to provide appropriate free or subsidized health services by trained health professionals in geriatrics. Besides, the framework advocated for national education campaigns for healthy lifestyles for all age groups to improve their health status as they enter their older years. Finally, public health programmes should be strengthened while development of strategy for the management of chronic health conditions that become more prevalent in old age should be considered.

(e) Food and Nutrition

The major concern should be ensuring that older persons have access to adequate food and nutrition. Also, strategies for mass food production and marketing should be intensified and implemented by the government.

The initial target is to develop food and nutrition policies that address the specific needs of older persons as well as those aimed at improving the nutritional status of all age groups thereby ensuring right nutrition as they enter old age. The curricula of professionals in food and nutrition should adequately accommodate issues relating to older persons. This entails subsidy for medically-recommended food for older persons, recognizing older persons' rights in securing national food security and in the land distribution system. Ensuring older persons have access to loans for agriculture and marketing programmes would allow older person to participate effectively.

(f) Housing and Living Environment

On the issues of housing, the attempt is to provide safe, durable and affordable shelter to older persons. It involves the review and updating of housing policies to cater for the needs of the elderly, including giving priority to families caring for older relatives in accessing subsidized public housing schemes. In addition, poverty alleviation should include housing and guarantee the right of older women to property ownership. It also includes protecting the right of elderly in old people's home and revising the curricula of architecture to include housing for the elderly. Finally, the distribution of goods and services should reach the elderly in urban and rural areas.

(g) Social Welfare

Here, the social welfare strategies that guarantee the welfare of older persons such as encompassing community support and care for older persons, encouraging their participation in community activities and easing access to public services (pension) in urban and rural areas should be implemented.

(h) Family

The aim of this framework is to review legislation that recognizes older persons, such as tax concessions for families caring for older relatives. Generally, advocacy on older persons' rights and conduct of research for the enlightenment of the society on the contribution of the elderly to the family in particular and the society in general should be promoted.

(i) Employment and Income Security

The major interest of this framework is elimination of discrimination against older persons in accessing employment, training and social security.

From the perspective of African Union, there is the need to enact policies that are favourable to the elderly such as modifying the labour laws to allow them to work as long as they are willing and able to work. Furthermore, to allow training opportunities in skills that will enhance the elderlys' self-reliance. Also the introduction of universal social security schemes is essential and should be given utmost priority.

(j) Crises, Emergencies and Epidemics

The framework advocates the development of new and the review of existing policies on emergency situations to ensure that the needs of the elderly are considered during crises. It involves adequate plan so that older persons can reunite with their families and settle properly to live normal life after natural and man made crisis.

Finally, in crisis situation, the vulnerabilities of the elderly are to be considered and addressed in times of evacuation and rehabilitations.

(k) Ageing and Migration

In this instance, the right to employment and minimum working condition for ageing migrant workers should be given equal treatment and conducive environment for migrant workers irrespective of their age.

(l) Education and Training

The member states should ensure that older persons have access to education and training, and that their participation is sought as educators and trainer. There should be increased public understanding and awareness of ageing through mass education.

Here, adult education programme is essential; however, it should be sensitive to the elderly needs, literacy level and culture. Besides, there is the need to provide them with training at all sectors, provision of awareness about ageing to promote positive attitudes towards older persons. In conclusion, member states should establish and strengthen national education, training and research on ageing which should include ageing issues in all formal and non-formal education.

(m) Gender

The concept of this framework is to develop and review existing gender policies to include the specific concerns of older persons in general, irrespective of gender.

In conclusion, the entire policy framework of the African Union encompasses all facets of an individual's life wherever such an individual falls within the strata of the society. The framework is generic as it cuts across issues that concern older persons. Also, it is proactive as it makes provision for challenges that emanates as the society evolves owing to increasing number of older persons. Such include tax concession for those caring for older persons, retraining of older persons and the respect for older persons that are institutionalized.

From the submission above, the United Nations and African Union focal points on older persons reflect the synergy of this research which focuses mainly on improved social and economic condition of older persons. Just as this research investigate social and economic condition of retired civil servants that are older persons in the South West, Nigeria by considering issues such as income generation, participation and care as embedded in the United Nation and African Union Principle on older persons.

(b) Federal Republic of Nigeria National Development Policy for Nigeria 1989

The National Development Policy for Nigeria 1989 has objectives for the care of the elderly .The major objective is to appraise an improvement in the quality of life of the elderly in Nigeria. This is to be achieved by ensuring their total integration in the society; provision of adequate income security and strengthening traditional institutions in caring for the elderly. The entire objective is rooted in traditional respect for the position, status and role played by the elderly in the society. This is because of the fervent concern for happiness and welfare for the elderly.

The essence of the policy recognised the fact that the elderly as a population group has special need that is peculiar to them. Hence the fact that their population is increasing demands such policy to ensure their wellness; especially when their right, owing to their increasing number is being eroded as evident in the present retirement situation in Nigeria. This research is navigated along the path of the Social Development Policy, which seeks that the elderly in Nigeria enjoy a life of health, security, fulfillment and contentment within their own family and communities. The task of ensuring the success of this policy is shared among the three tiers of government.

(i) The Federal Government

The Federal Government is to be responsible for the formulation and periodic review of the National Policy and Legislation on the elderly. Besides, the Federal Government is to monitor and coordinate the state and inter-government policies and programmes along with technical advice to state and local governments in the area of the programmes and project selections, formulations and management. In addition to this the Federal Government is to engage in staff training and development activities that are to strengthen the operational capacity of personnel. Also the Federal Government should mobilise voluntary organisations for the elderly, promote research and related activities for the effective implementation of research, and ensure collaboration of relevant ministries on matters affecting the elderly.

(ii) State Government

States governments are saddled with the implementation of state programmes and monitoring and coordination of inter-state activities of the elderly. This includes organisation of training facilities and participatory activities for the elderly. The states are to provide economic support activities such as vocational training, income security measures and employment generation. Apart from the fiscal needs the state, are to organise home visiting; provide recreational facilities; enlightenment programme about the elderly. Besides, the states are to monitor and coordinate programmes assigned to the Local Governments and inter-Local Government programmes. Furthermore, the state should organise and fund research and planning activities on the care of the elderly; establish day care center, provide medical facilities and establishment of gerontological study in school curriculum and enactment of law for the promotion of services to the elderly.

(iii) Local Government

The Local governments are to coordinate activities at the local government level. It is also to establish day care centers and provide recreational activities and provision of community based care for the lonely elderly. Finally, local government is to organise public enlightenment campaign and to collect data and statistics on the situation of the elderly.

From the submission above it can be gathered that the Federal Government is the major financial provider saddled with the responsibilities of coordinating and monitoring

state governments while the states are to do same for the local government areas. However, the education for the elderly is at the precinct of the state. They formulate curriculum and also establish day care centres. This is to ensure that the curriculum and practice in day care centres take into cognizance embedded culture of the people owing to cultural diversity of Nigeria. Meanwhile, from the national policy, it is evident that the care of the elderly gets more intimate and personal at the state and local government levels. This is because it is at the levels of state and local government areas that home visit, community based care and counseling are to be organised. Though, research organisation is shared among the three tiers of government, the local government is saddled with the responsibility of data collection owing to the fact that it is the nearest government to the people.

From the submission above, it can be deduced that the responsibility of implementing Social Development Policy of Nigeria is the responsibilities of the three tiers of government. The major focus of the policy is quality life for the elderly. Thus, the policy covers areas such as income generation, participation, health care which all are subsumed under social and economic welfare of the elderly as projected by this research.

In sum from the submissions above, Nigeria as a country is concerned about the elderly and has put programmes in place to cater for them. However, the execution of the programmes has been faced with a number of challenges such as the new pension scheme in which some states have failed to implement. A number of issues do affect older persons in Nigeria, some of such are social disengagement, poverty and culture.

In the first instance, an older person must disengage gradually from main stream societal activities. The inevitability of ageing has made it compulsory for older persons to gradually disengage from social activities. It involves formal disengagement such as retirement and informal setting vis-a-vis social gathering. At the age of 60 years, most children of the elderly persons, would have left home in search of job or engage in marriage or would have started their own home, thereby, having less time for the aged parents. From the submission of Okunola (2002), the loss of spouse can mark the beginning of solitude and grief and the onset of depression, the intensity of which in some cultures is tempered by substitute spouse.

Secondly, poverty has been identified as a major problem of the elderly in Nigeria. This is because from the submission of various scholars such as Adelowo (2000) and

International Institute of Ageing (2009), the main social support and economic safety net for the elderly such as the family and pension in caring for the elderly is inadequate. This is because majority of older persons who have retired from active service owing to age and high level of unemployment, find it difficult to get paid employment.

Furthermore, changes in the structure of the family, such as dual earners' families and children leaving home once mature, to look for job or start their own family. As a matter of fact, the onset of industrialisation and urbanisation has incapacitated the family from caring for the elderly. Besides, most elderly people in Nigeria have not worked in the formal sector, thus, are not eligible to pension. From the submission of Aikoje (2013), it can be deduced that in Nigeria, some elderly do have congenial job or investment in stock while some invested in their children's education with the hope that when the children become successful professional in their chosen professions, they will care for them. Upon such proceeds and earning some elderly people in Nigeria meet their basic needs. Finally, the frailty of the elderly has naturally incapacitated them from employment and with poor runs of the economy in Nigeria, poverty of the elderly have exasperated.

Finally, in terms of culture, traditionally, the elderly are held in high esteem within the African society in which Nigeria is not an exception. Also, they are respected in public and private life. However, owing to cultural syncretism and exposure to technology through the print and electronic media have eroded the respect the elderly used to enjoy.

Every facet of life is affected and depicts decline in respect of what the elderly used to enjoy. For example, the mode of greeting has changed, now it is not compulsory for a young adult to prostrate when greeting an elderly person. Generally from the submission above, the economic and social status of the elderly have reduced because there is no tangible political, social and economic relevance of the elderly in our contemporary society.

From forage into literature a number of studies have been done on issues relating to older persons in general and retirement in particular. Abaoba (2003), probed into issues relating to nutrition among the elderly in the South West Nigeria. The outcome established nutritional deficiency among older persons as a result of poverty. The need for increase in calorie intake and special nutritional programmes to address the challenge was suggested. Aikhoje (2006), focused on psycho-social and personal factors such as vocational skills utilisation, education and age in determining satisfaction with life at retirement. From the

study, it can be deduced that vocational skills preference has a significant relationship with satisfaction on retirement life.

Besides, Abdullahi (2010), argued that special savings, building constructions, investments are among major means of preparing for retirement among workers .While reduced income was identify as a major challenge at retirement.

Wahab (2005), came out with a number of findings as it relates to older persons among the Ijebus of the South-West, Nigeria. The study generally looks at older persons that are Ijebus in the South West Nigerians. The outcome of the study indicates a positive influence of retirement preparation on economic security at retirement. In addition, the study established that older persons depend on family support at old age, especially financial income from children, but this support is hampered by economic hardship, occasioned by unemployment and inflation as well as family demands. Besides, inadequacy of retirement benefit is influenced by the number of children. The conclusion of the study is that elderly people are not well taken care of due to poor family and social support. The above study only concerns itself with old age in general and it was restricted to the Ijebus in the South West Nigeria. Hence, it does not concentrate on retirement as this study (socio- economic factors and health status as determinants of retirees' life satisfaction in the South West, Nigeria) intends.

Furthermore, Amaike (2006) posits that educational qualification is a major tool that determines life satisfaction at retirement as retirees with higher educational qualifications are found to live more satisfying life than retirees with lesser educational qualifications. This do not establish other factors contributing to better life satisfaction for retirees, except the issues of educational qualification. Meanwhile this study (socio- economic and health status as determinants of retiree' life satisfaction in the South-West, Nigeria) investigate a number of factors as they influence economic and social factors.

Similarly, Samuel (2010), observed that a number of factors such as stress, optimism before retirement, health status, family support and financial situations, are predictors of life-satisfaction at retirement. It can be deduced from this submission, however, that factors such as good financial status and health indicate life satisfaction at retirement. The study is, therefore, to teachers and not on all retirees as this study.(socio-economic and health status as determinants of retiree life satisfaction in the South- West, Nigeria) is more generic in terms

of population. Ardel (1997) observed that subjective life conditions such as good health; financial status and physical environment are not only ingredients that determine life satisfaction. Thus, wisdom is found to be a major constituent of life satisfaction at old age. Here, the study only establishes that wisdom is a major ingredient of life satisfaction in retirement. This assertion, however, only identified one factor (i.e. wisdom); while this study (socio- economic and health status as determinants of retirees' life satisfaction in the South-West, Nigeria) study a number of factors.

Employment structure from the position of Calasanti,(1995) influences satisfaction at retirement while gender as a factor in retirement is more distinct than work influence. The above submission concentrates on structure of work and the issues of gender as they relate to satisfaction at retirement. But this study (socio- economic and health status as determinants of retirees' life satisfaction in the South-West, Nigeria) though includes gender as a factor but does not concern itself with structure of work.

Galit (2005), observed that leisure activity contributes significantly to retirees' life satisfaction. The conclusion supports the Activity Theory and enhances the understanding of the role of leisure in attainment of high level of life-satisfaction. The position above strengthens Activity Theory as it postulates the need for retirees and older persons in general to engage in social activity so as to reduce boredom and redundancy. The study was only concerned with leisure activity as singular factor and not a number of factors.

In conclusion, a number of researches have been conducted by scholars on factors influencing retirees' life-satisfaction as reported above; but there still exists the need for more research owing to a number of factors. In the first instance, some researches only concentrate on singular factors such as wisdom and leisure activities as reported by Ardel (2007) and Galit (2007) respectively. Others consider job structure such as Calasanti, (1995) and Samuel (2010), focused on a profession, (teaching). Meanwhile, Aboaba (2003) and Abdullahi (2010) were concerned with nutrition and pre-retirement plan respectively, none of the above study considers the life satisfaction of retirees' in the South-West, Nigeria.

The essence of this study (socio –economic factors and health status as determinants of retirees' life satisfaction in South-West, Nigeria) is generic based on the fact that it is considering a handsome number of factors and specifics as the study concentrates only on

retirees and influence of the dynamics of economic and social environment on their life-satisfaction.

2.2: THEORETICAL FRAMEWORK

For the study, some theories are used in guiding the research. This segment of the research expatiates on some of these theories by explaining scholars' positions on how individuals cope with situations brought about by age such as retirement. This is necessary because according to Bengtson et.al. (1996), theory provides a guide for investigation and predicts what is unknown. Therefore the following theories are employed.

2.2.1 Disengagement Theory

According to Morgan and Kunkel (2001), the inevitability of death makes death a normal and natural occurrence. People must disengage (retire) so that the world of work will not be disrupted as workers get old and leave the labour force. Retirement is a social arrangement that has been designed for such withdrawal. Owing to this inevitability of retirement, individuals prepare themselves by providing psychological and material needs in order to ensure successful disengagement. In this research, disengagement theory gives insight into how retirees are coping after disengaging from the labour force. Furthermore, according to Cumming and Henry (1961), this inevitability of withdrawal results to decreased interaction between the retirees and others in the social system. The position is that, owing to age, individuals are bound to disengage from the mainstream of social activity. The major thrust of disengagement theory to this research is that it guides in understanding respondents as disengaged member of the labour force.

2.2.2 Activity Theory

This theory is a variant of disengagement theory. From the submission of Havighurst (1968), it can be deduced that it relates to how retirees manage to stay active and resist the shrinkages of their social world. Furthermore, it explains how positive relinquishment of job and substitute for new one can assist retirees to live comfortably. Furthermore, the theory represents a normative view of retirement, that is, individuals in order to retire well, must maintain social role and interaction, rather than disengage totally from social and economic activity life (Sunkel and Kunkle 2001).

From the position of Lemon et al (1972), the essence of the theory is that there is a positive relationship between activity and life satisfaction. From this perspective, it can be gathered that older persons such as retirees needed to be engaged in one activity or the other in order to age optimally. The theory brings into focus and helps in understanding the issue of plasticity and income generation in retirement.

2.2.3: Social Exchange Theory

The Social Exchange Theory is to assist the researcher in having an understanding on the state and care the society give to retirees. The theory has root in the submission of Homans (1961) and Blau (1964) that concern rational decision in the behaviour of man. Bengtson and Dowd (1981) applied social exchange theory to the field of social gerontology. The argument is that dislocation of older persons from the societies social and economic transaction is owing to resources availability that is at older persons' disadvantage. In this research, the theory is the tool that explains the impact of shift and change in the role of retirees on their social and economic conditions which makes retirees vulnerable. This is because retirees have lost resources such as financial income, influence and other work-related benefits. Thus, their means of exchange is reduced. This is because their means of exchange is mostly reduced to non-pecuniary means of exchange such as advice, counseling and consultation in general.

2.2.4: Model for Understanding Life-Satisfaction of Retirees

The epicentre of the theories is disengagement theory; it explains situations that warrant the need for retirement. It can be deduced that the theory expatiates on circumstances that have necessitated the need for workers to retire. This includes old age and the need to recruit young individuals that have the verve required by work so as to ensure functional performance in contemporary world of work. The conclusion that can be derived is that, workers had to disengage, as explained by disengagement theory.

Besides, in relation to activity theory: substitution of new role is essential for successful retirement, such as income generation, community participation and professional activity so as to avoid boredom and poverty, as these will enable retirees cope with the shrinkages of their social and economic world. From this position, it can be argued that retirees can assume new roles within the society after retiring from mainstream working

activities. This will be possible if retirees can conform and accommodate changes as they emerge from the social milieu; this demands resources as tool for exchange. All these are geared towards determining retirees' life-satisfaction that is to be measured by adopting Diner (2010) Satisfaction with Life Scale.

Thus, the social exchange theory assists in understanding the attention and care the society gives to retirees. The theory has root in the submission of Homans (1961) and Blau (1964) which concerns rational decision in the behaviour of man. The argument is that dislocation of retirees from the societies socio-economic transaction is owing to resource availability that is at retirees' disadvantage. Since they no longer work owing to age, retirees have less resources as means of exchange. Retirees are at disadvantage simply because they have lost resources such as financial income, influence and other work related benefits. Thus, their means of exchange is reduced within the society; consequently, they are less consulted and hence less relevant. This is because their means of exchange is mostly reduced to non-pecuniary means of exchange such as advice, counseling and consultation in general. In this instance, the theory explains the impact of shift and change in the role of retirees on their social and economic conditions.

In conclusion, the essence of these theories is established from the position of Nanda (1994), that a theory is a systematic explanation of observed data that guides the scientific study of a subject. Hence, the theories discussed in this study guide the researcher in achieving the research objectives. Thus, this segment of the research harmonizes all the theories as they interlink in relation to the research.

FRAMEWORK FOR UNDERSTANDING RETIREES' LIFE SATISFACTION

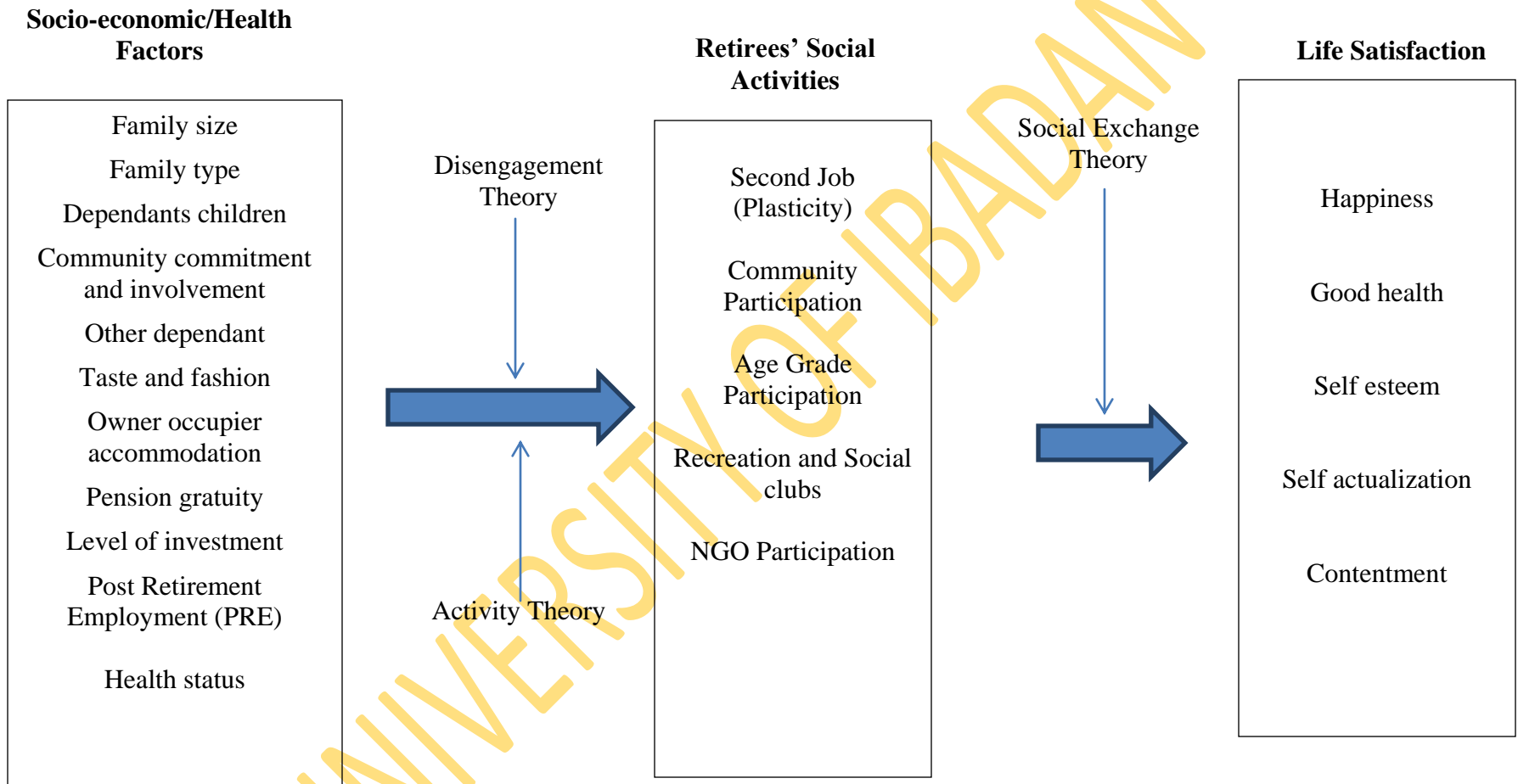


Figure 2.1 Framework for better understanding of Retirees life satisfaction

Source: Authors' Framework Design 2014.

2.3 Appraisal of Literature Review

The Chapter review relevant literature to the study. The concept of retirement was reviewed; this includes historical perspective, phases in retirement and challenges of retirement in view of increasing number of retirees. Furthermore, the Chapter gives a concise submission on Pension Act 2004; challenges emanating from Pension Act 2004 and Pension Act Reform 2014. Also the review presents concept of life satisfaction in relation to social and economic variables which are the concerns of the study, these are marital status, health status, family, gender, accommodation, and finance.

Meanwhile, because the study only concerns itself with older retirees who are Sixty years and above, it becomes imperative to review the submission of scholars on issues relating to older persons in general. Therefore, the biological and psychological aspect of ageing is reviewed. Besides the review also include the concept of global ageing and contribution of international organisations such as United Nations and African Union by engaging the challenges of ageing population.

Finally, the literature review includes conceptual model. Here, the study made use of three theories. These are; Disengagement theory, Activity theory and Social Exchange theory and gives a concise submission on related empirical studies.

CHAPTER THREE

METHODOLOGY

This chapter describes the procedure used in carrying out the research. It covers the research design, population of the study and sample and sampling techniques; data collection and methods of data analysis.

3.1 Research design

The descriptive design of *ex-post facto* type was adopted for this study. The design was adopted because the research was only interested in measuring the existing relationships between the socio-economic and health status variables and retirees' life satisfaction without any manipulation of the variables.

3.2 Population of the Study

The population for this study was public service retirees who were above the age of 60 years in Osun, Ogun, Oyo, Ekiti, Ondo and Lagos states. There were about nineteen thousand, registered (19,000) public retirees as documented by the Nigerian Union of Pensioners in the South West, Nigeria.

3.3 Sample and Sampling Technique

The sampling technique used for the study was quota sampling technique. The samples were first delineated into various states of the South West, Nigeria of Ekiti, Lagos, Ogun, Ondo, Osun and Oyo States and three hundred (300) samples were drawn from each states which made up the total number of sample size to be one thousand eight hundred (1800). This was because all the population possessed the same characteristics and peculiarity for the study. Meanwhile, the retirees in the South-West of Nigeria meet under the auspices of Nigerian Union of Pensioners in each state branch. Hence, the study took advantage of the meetings and other contacts of the association to draw a valid sample size for the study.

3.4 Research Instrument

The study made use of two scales and two questionnaire for data collection. These are the satisfaction with life scale; health status scale; social factors questionnaire (with seven sub-segments), economic factor questionnaire, (with five sub segments). These were complemented with 6 sessions of Focus Group Discussions (FGD) with the retirees in each state.

3.4.1 The Satisfaction with Life Scale

The satisfaction with life scale is a standardized questionnaire by Diener (2010). It measures the extent to which an individual is satisfied with life. It was designed on a 7 point scale format, of Strongly Disagree (1), Disagree (2), Slightly Disagree (3), Neither Agree nor Disagree (4), Slightly Agree (5), Agree (6) and Strongly Agree (7) and also contains five items relating to the satisfaction with life. Examples of the items include 'in most ways, my life is close to my ideal. The Scale was validated using test re-test method through the pilot study conducted. The co-efficient value obtained was $r=0.308$; $P=0.02$ using Pearson Product Moment Correlation.

3.4.2 Social Factor Questionnaire

The Social Factor Scale was a self-structured scale questionnaire that measured the social status of the retirees and to which extent they are satisfied with the social factors. It was designed on a four likert scale format of Strongly Disagree (1), Disagree (2), Agree (3) and Strongly Agree (4). It contains 31-items that measured social factors variables such as Accommodation, Dependent children, Other dependants, Family type, Community Commitment and Participation, Family Size, Taste and Fashion. The content of this scale was subjected to psychometric analysis by experts and validated through a peer review system. Meanwhile, a pilot study was conducted to ensure the reliability of the instrument. Thirty (30) retirees in Benin, Edo State were used for the pilot study and a test and re-test reliability coefficient value of ($r = 0.729$, $p = 0.02$) was obtained using Pearson Product Moment Correlation Statistics.

3.4.3 Economic Factor Questionnaire

The Economic Factor Scale was a self-designed questionnaire which measured the economic status of the retirees and the extent to which they were satisfied with their economic status. It was designed on a four likert scale format of 'Not true of me' (1), 'Rarely true of me' (2), 'Sometimes true of me' (3) 'Very true of me' (4). It contains 24 items that measured economic factor variables such as Pension, Gratuity, Additional Source of Income, Post Retirement Employment (PRE), and size and level of Investment. The content of the Economic Factor Questionnaire was validated through subjection to criticisms and analysis of the psychometric properties of the items. Meanwhile, the reliability of the scale was ensured through a pilot study which was conducted on thirty (30) retirees in Benin, of Edo state. This was done

using a test and re-test reliability and the coefficient value of $r = 0.742$, $p = 0.02$ using Pearson Product Moment Correlation Statistics.

3.4.4 Health Status Scale

The Health Status Scale was a standardized scale as part of the Retirement Resource Inventory designed by Leung and Earl (2012). It measured the general health status of the respondents. It was designed on a 5 point likert scale format and contains 4 items. The validity and reliability was conducted through a pilot study using a test and re-test method. A reliability co-efficient value of ($r=0.204$; $P=0.03$) was obtained using Pearson Product Moment Correlation.

3.4.5 Focus Group Discussion (FGD)

A total number of 6 sessions of 8 persons each in a session was conducted with the retirees. This Focus Group Discussion (FGD) was used as a supplement to the questionnaire in order to ensure that the information that was not captured by the questionnaire was taken care of. Furthermore, certain information which could not be measured on a scaling system rather than a contact with the respondents to be able to determine the true status was necessary. Meanwhile, measuring perception and feelings of the respondents may not be effective through the use of questionnaire. This is why the qualitative method such as FGD was necessary. The discussion was conducted with the aid of discussion guide, and tape recorder which was used as an information storage to store up responses apart from note taking.

Table 3.1 Focus Group Discussion Schedule

SN	SESSIONS	DATE	VENUE	TIME
1.	Nigeria Union of Pensioners, Abeokuta, Ogun State.	20 th October, 2014	NUP Secretariat Abeokuta.	10: 00 am
2.	Nigeria Union of Pensioners, Ibadan, Oyo State.	22nd October, 2014	State Government Secretariat, Ibadan.	10:30 am
3.	Nigeria Union of	24 th October,	NUP State	11:00 am

	Pensioners, Oshogbo, Osun State.	2014	Secretariat, Osogbo.	
4.	Nigeria Union of Pensioners, Akure, Ondo State.	27 October, 2014	NUP State Secretariat, Akure.	12:00am
5.	Nigeria Union of Pensioners, Ekiti	29th October, 2014	NUP State Secretariat, Ekiti	10:00 am
6.	Nigeria Union of Pensioners, Lagos	31st October, 2014	NUP Secretariat, Ojuelegba, Lagos	10:00am

3.5 Administration of the Research Instrument

The questionnaire were administered to members of the Nigerian Union of Pensioners in the South West Nigeria with the help of two Research Assistants in each state. Three hundred samples were drawn from each states of the South Western, Nigeria which includes Ekiti, Lagos, Ogun, Ondo, Osun and Oyo States. Therefore, a total number of one thousand eight hundred (1800) questionnaire were analysed having drawn three hundred (300) properly filled and returned questionnaire from each of the states in the South West Nigeria.

3.6 Method of Data Analysis

The data were analysed using descriptive statistics of frequency counts and percentages to give demographic information of the respondents. Furthermore, Pearson Product Moment Correlation, multiple regression, analysis of variance, t-test and content analysis were used in answering research questions and testing the hypotheses.

CHAPTER FOUR

RESULTS AND DISCUSSION OF FINDINGS

This chapter presents the results obtained from the analyses of data collected for the study. This is aimed at addressing the research questions and hypotheses as they were stated in previous chapters. Results are presented in accordance with the ordering of the research questions and hypotheses postulated for the study.

4.1 Presentation of Demographic Data and Analysis

Figure 4.1 Pie Chart showing Gender Distributions of Respondents

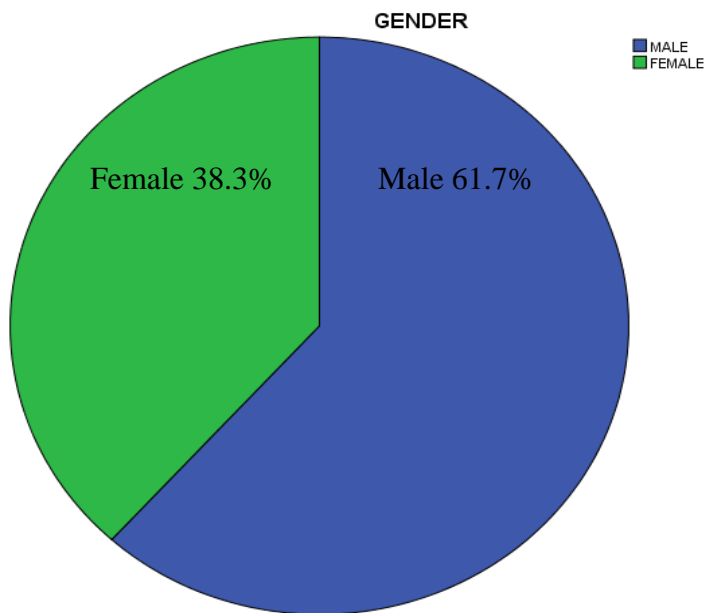


Figure 4.1 shows that male and female were represented in the respondent distribution. 61.7% of the respondents were male while 38.3% percent were female.

Figure 4.2 A Histogram Showing Marital Status of the Respondents

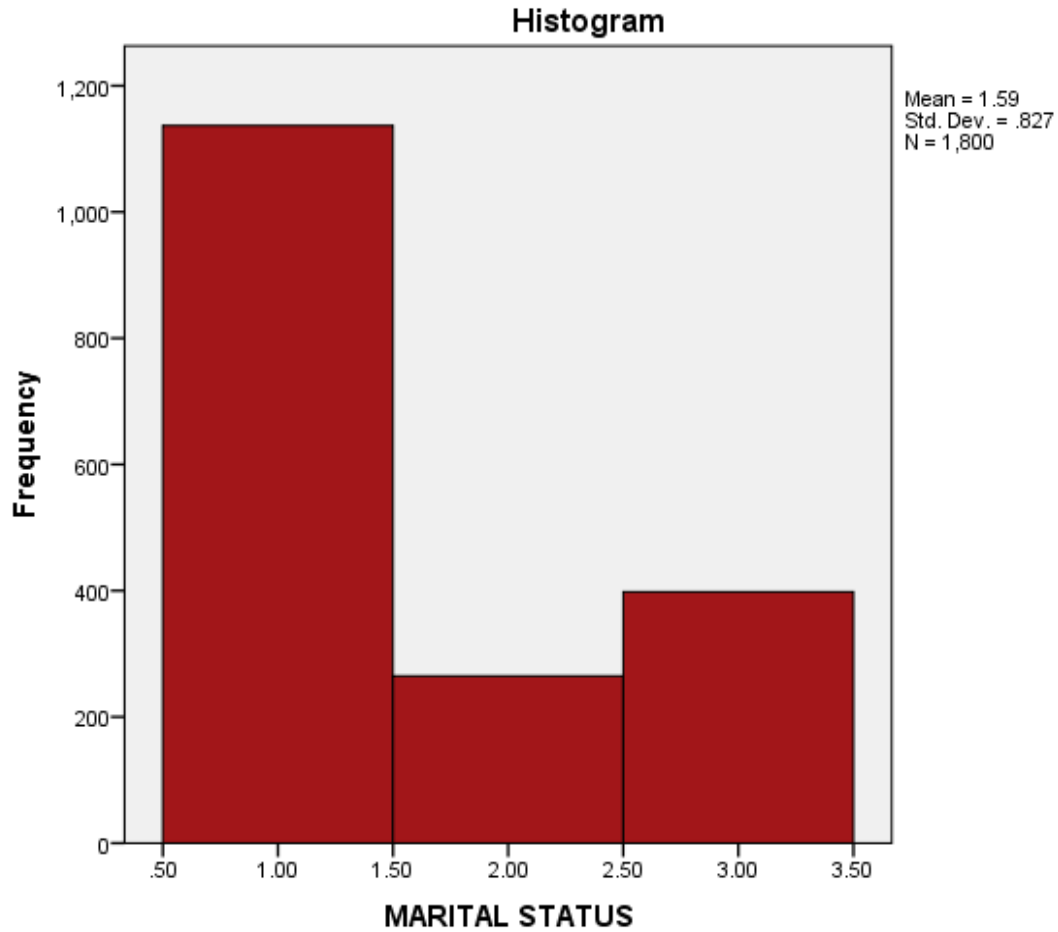


Figure 4.2 indicates that 63.2% of the respondents are married, 14.7% are divorced and 22.1% are widowed.

Figure 4.3. A Bar Chart Showing Frequency Distribution of Respondents by Religion

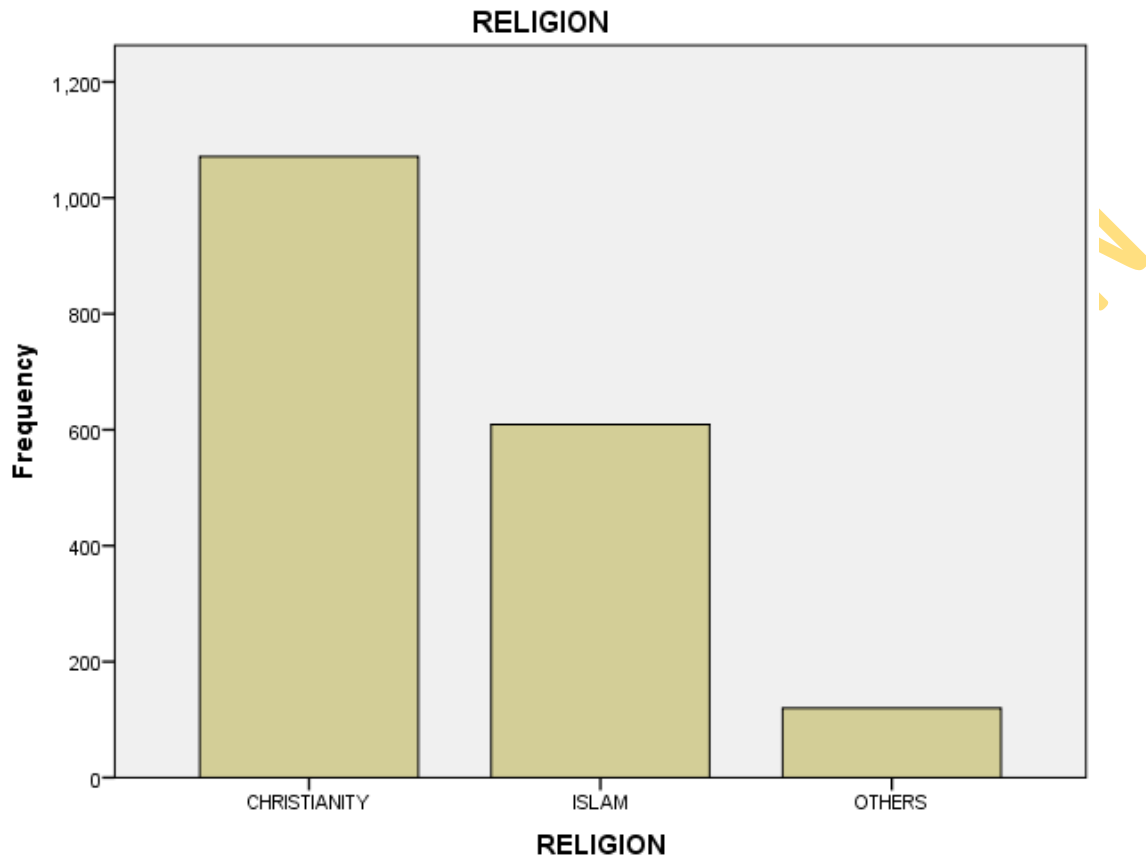


Figure 4.3 shows that 59.5% of the respondents are Christians, 33.8% are Muslims while 6.7% falls under the category of other religions. This shows significant representation of the religion for the study.

Figure 4.4 A Histogram Showing Age Distribution of Respondents

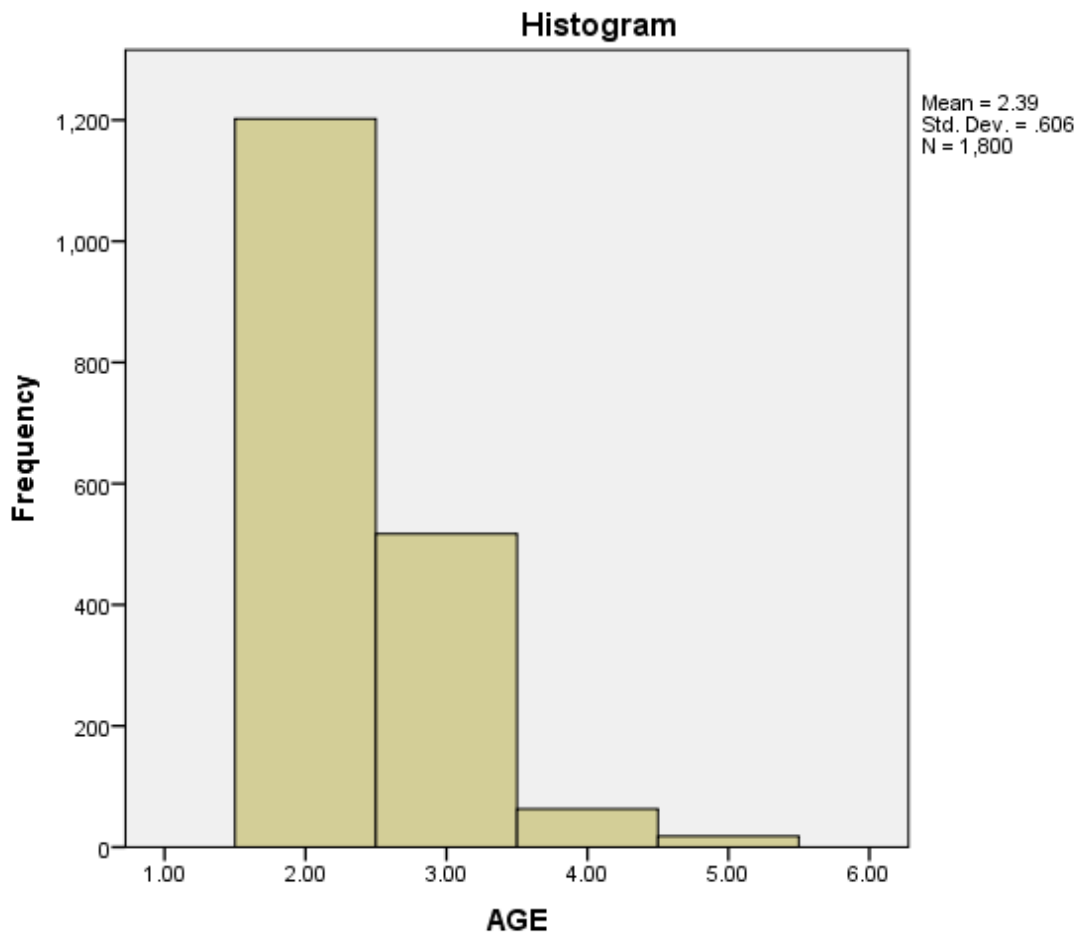


Figure 4.4 shows the age distribution of respondents ranging from group of 60-70 years to 91-100 years. The figure reveals that 66.8% of the respondents are between the ages of 60-70 years, 28.7% falls between the ages of 81-90 years, 3.4% are between the ages of 81-90 years and only 1% of the respondents are between the ages of 91-100 years.

Figure 4.5 A Pie Chart Showing Distribution of Respondents by Years of Retirement

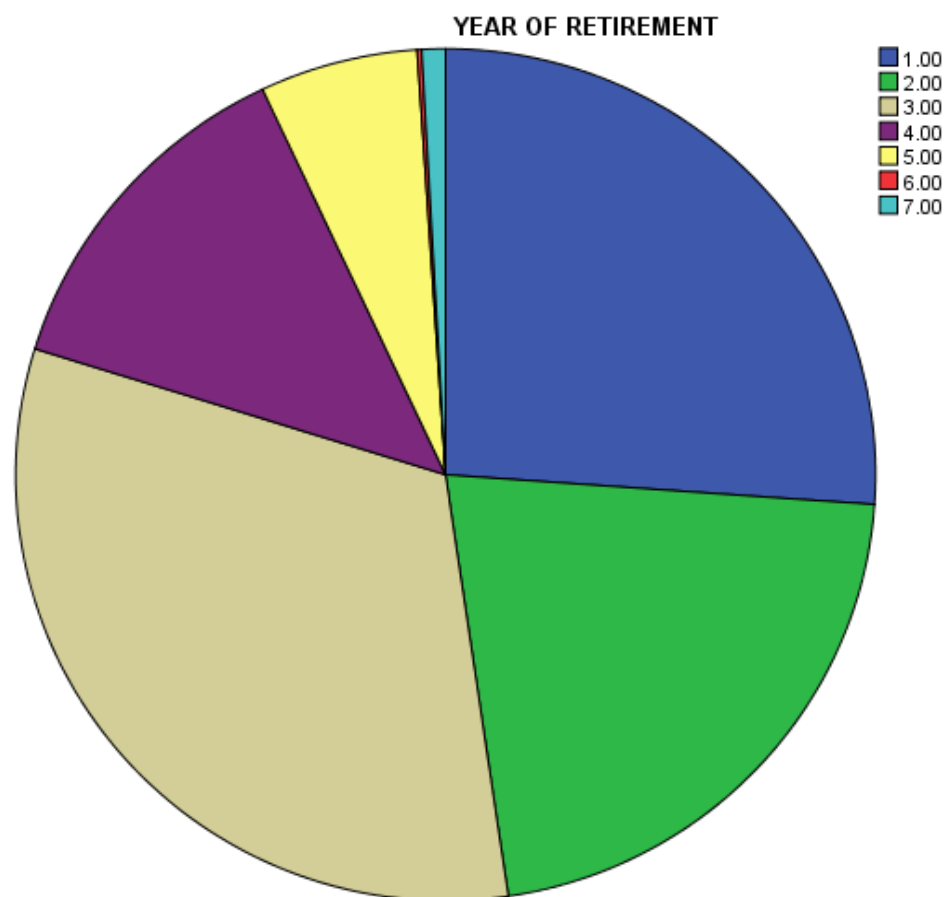


Table 4.5 shows the distribution of years of retirement of respondents. It reveals that 26.1% of the respondents have spent 1-5 year in retirement, 21.6% of respondents have their years of retirement between 6-10 years, 32.1% of the respondents have spent between 11-15 years in retirement, 13.2% of the respondents have spent between 16 – 20years in retirement, 5.9% of the respondent have equally spent between 20 -25 years in retirement, 0.2% are between 26-30 years in retirement and 0.9% of respondents have spent between 30-35 years in retirement.

Figure 4.6 A Bar Chart Showing the Distribution of Respondents' Grade Level at Retirement

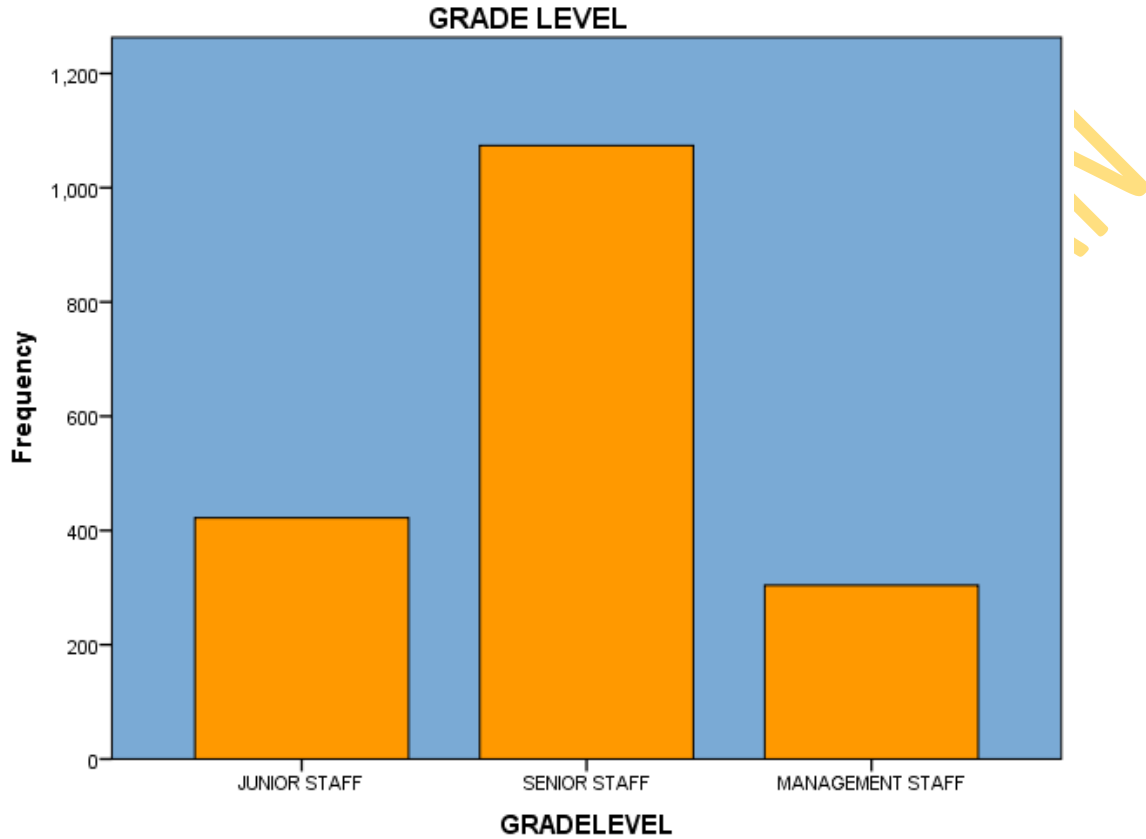


Figure 4.6 shows a bar charts indicating the Grade Level of respondents before they retire. It reveals that 23.4% of the respondents retire as Junior Staff, 59.7% retired as Senior Staff and 16.9% of respondents retired as Management Staff. This indicated that there is a fair representation of all level of employment status among respondents used for this study.

Figure 4.7.A Pie Chart Showing Distribution of Respondents' Mode of Retirement

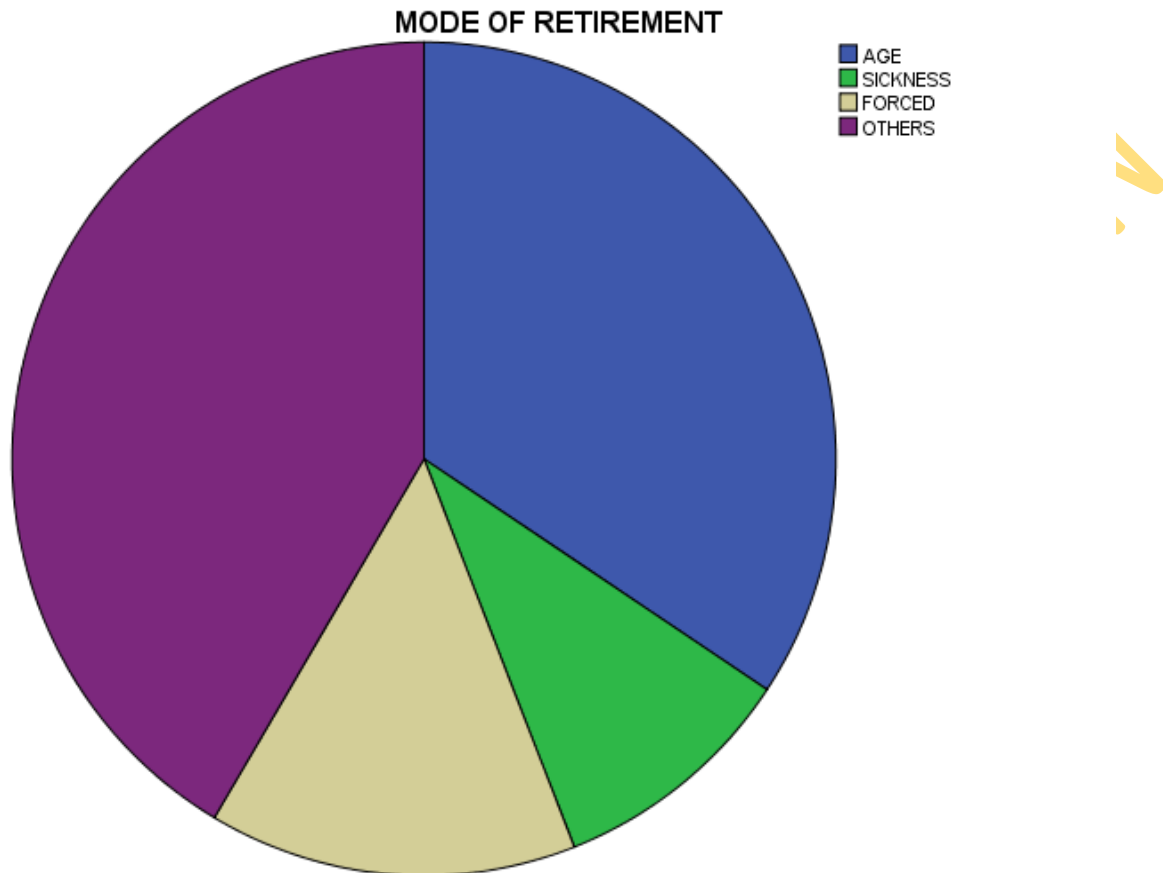


Figure 4.7 shows a Pie Chart distribution of mode of retirement of the respondents. It depicts that 34.3% of respondents retire statutorily due to age, 9.7% retire due to the ailing conditions of their health, 14.4% of respondents were forcefully retired while 41.5% of respondents fall within the category of others which include but not exclusively limited to voluntary retirement.

Figure 4.8 A Histogram Showing Distribution of Respondents' Number of Dependent Children

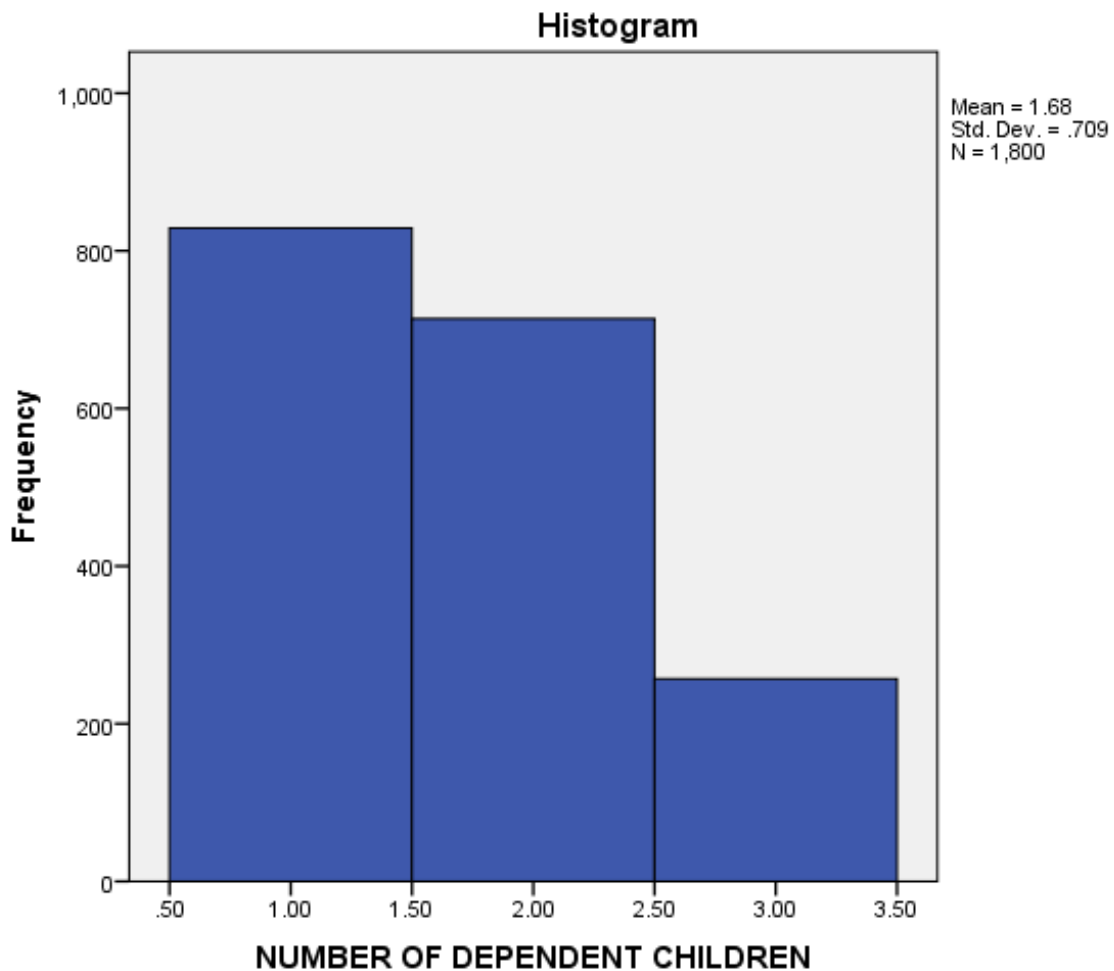


Figure 4.8 shows a histogram distribution of the respondent's number of dependant children. It shows that 46.1% of respondents had no dependent children, 39.7% had less than four (<4) dependent children and 14.3% had more than four (>4) dependent children.

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4.2 ANALYSIS OF RESEARCH QUESTIONS

Research Question 1: What are the trends of life – satisfaction indices among Retirees?

From the analysis of the Focus Group Discussions, it was deduced that there is an unvarying trend of life-satisfaction pattern among public retirees. The indices of life satisfaction as considered by this study are accommodation, family size, dependent children, family type, other dependants, community commitment and involvement, taste and fashion, pension, gratuity, additional sources of income, size and level of investment, post retirement employment (PRE); and health status.

Many of the retirees seem contented with their accommodation which they find satisfying. Though it was observed from the focus group discussion that retirees could have wished for a better standard of living that encompasses all conveniences such as uninterrupted power supply, water and other ancillaries like drainage and good road. The issue of dependant children concerns high level of dependence that is devoid of everyday financial responsibilities such as feeding and payment of school fees but a variant of dependence which involves opportunities for employment and career progression, passively exists. From the focus group discussion some of the retirees do not have dependent children they directly cater for, probable owing to the fact that they are older persons. A retiree commented:

*Thank God many of us have less dependants, at least I do not have any, so, the little resources I have, I make do with it. But because of unemployment we are still involved in job search for some of our children
(Lagos 31/10/2014)*

Family type has been a contributing factor to retirees' life satisfaction. Deductions from the focus group discussion, revealed that majority of the retirees are comfortable and satisfied with their family type. Though, there is the expressed unsatisfactory condition of loneliness which retirees accepted as a reality they have to cope with. Other dependant as a factor contributing to retirees' life satisfaction is infinitesimal. This is because about almost all the retirees do not have other dependants which through their submission, are owing to traditional extended family system that has weakened, while Community participation and commitment is however, a significant factor contributing to retirees' life satisfaction. Community participation has been found to help a lot in fighting boredom and loneliness. All retirees subscribed to

community participation as a contributory factor to their life satisfaction. One of the respondents during FGD stated:

What keeps us active at this age is the little participation we make at our communities and religious organizations. I am an elder in my church and that gives me a lot of responsibilities to take care which has been my major pre-occupation since I retired. You can imagine if I don't get to do anything tangible how aged I would have become (Oshogbo, 24/10/2014).

Majority of the retirees live with sizeable number of their family members and this scenario contributes to their life satisfaction. Also, the retirees have been able to appreciably maintain their taste and fashion. From the focus group discussion, it could be deduced that quite a handful number of the retirees are contended with their taste and fashion. Another retiree commented:

Fashion is the least of concern for the retirees. At this age, do you think I care about what people say about my dressing... 'smiles'. We wear what we have in stock and we are happy about that. You see..., at this age, fashion is of lesser concern to you, all you just wish for is to look good (Akure, 27/10/2014)

The trend of pension among retirees is such that it is inadequate and irregular. Almost all retirees complained of inadequacy of the pension. This is also the situation for gratuity among retirees. Post retirement employment is quite not available for the retirees. Even those who have expressed interest have not been able to secure one owing to the gross unavailability of job in the country. An opinion of one of the respondents stated:

The main thrust of our income is the pension and gratuity. Many of us rely so heavily on pension to survive but it has been irregular and we have taken it up with the government. Although some retirees have a few investments and petty businesses but this can only be considered as an additive income (Ekiti, 29/10/2014)

Also, income from other sources from retirees' perspectives is low; though a lot of the retirees do not depend on such income. Meanwhile, the level and size of investment is poor among retirees. It is deduced from the focus group discussion that many of the retirees do not have investment.

Research Question 2: What is the perception of public service retirees on life Satisfaction after retirement?

The above research question is addressed through the variable used in measuring life satisfaction among public retirees in the South West Nigeria, as exhaustively discussed during the Focus Group Discussions with the retirees. It was observed that what constitutes life satisfaction among public retirees in the South-West, Nigeria, is a conjecture of diverse factors that are inter-related and sometimes do overlap; owing to connectivity between social and economic factors used as independent variables in this study. Further delineation of these factors reveals their intuitiveness as they cohabit as factors determining whether public retirees are satisfied with life or not. The deduction from the finding is that public retirees' derive and perceive life satisfaction from the positive nature of social factors on their life rather than negative constituent of economic factors, though the social factors are sometimes determined by economic factors.

For example, economic factors such as pension and gratuity determine the satisfaction of social factors such as living in good accommodation, maintaining taste and fashion, meeting needs of dependants and sometimes maintenance of good health owing to the fact that good health which is the total well being of retirees'; include financial security that comes from economic factors. One of the retirees noted:

You see, life satisfaction depends on how you look at things. You have to define what makes you happy especially at this stage of life. For me, happiness and satisfaction in life is not in the amount of wealth you have, but the inner joy you get from your achievements in life vis-à-vis your children and so on. However, you cannot claim to be happy if you are so poor and cannot meet your social and health needs. So, you see, they are interrelated... (Akure, 27/10/2014).

The view of public retirees as it relates to accommodation is that majority are not really satisfied with accommodation, though, it reduced cost of living. But they are not fully satisfied with their accommodation because of a number of factors such as; insecurity and infrastructural decay like bad roads, lack of power and difficulty of water. During an FGD session, a retiree commented:

To the glory of God, many of us are landlords, even though we may not be living in the kinds of houses we desire but at least we have our own houses. But the

major challenge associated to this is the utility maintenance of the houses owing to Nigerian factor poor treatments of the retirees... (Osogbo, 24/10/2014).

Though, some of these challenges would have been solved by finance but most of them such as electricity and bad roads go beyond the direct purview of retirees. Furthermore, it was found that despite all challenges with social factors as a result of financial constraints, issues relating to the family such as dependent children, family type, community commitment and participation, were seen as factors that positively contribute to retirees' life satisfaction in the South-West Nigeria.

This corroborates United Nations (2002) assertion that older persons should be allowed to engage in community services. Other social factors such as taste and fashion are found to be minor contributors to life satisfaction from the perception of the retirees. This corroborates Zowan's (2012) assertion that retirees look haggard and could not meet basic necessities of life. Hence, it can be argued that public retirees' perception of life satisfaction lies with intimate relationship with significant and primary social group such as the family. This position is in line with Carstensen (1992), Foos and Clark (2003) and Aikhoje (2013) that the family is a strong source of social support and closeness to immediate family enhanced life satisfaction.

Meanwhile, the economic factors such as availability and adequacy of financial security such as pension, gratuity, size and level of investment have been perceived as contributory factors to life satisfaction of retirees. This is because financial factors are delineating and insidious factors that impede social factors contribution to life satisfaction of public retirees owing to the fact that public retirees need fund from financial factors such as pension, gratuity, additional source of income to derive life satisfaction through appropriate social factors like good accommodation, maintenance of taste and fashion and meeting needs of children and dependants. A retiree noted:

...the reality is that for anybody to enjoy retirement, such individual must have a good and steady source of income. If your pension does not come as at when due and you do not have other sources of income, how will you be able to meet up with many of your obligations... (Abeokuta, 20/10/2014).

The inadequacy of financial factors has left retirees impoverished as reported by Obi, (2011), and Zowan, (2012). Despite this scenario public retirees perceive life as satisfying from

position of social factors especially joy derived from relationship with family members. Another retiree noted:

The truth is that what gives many of us happiness is the success we recorded in our lives and the joy our families brings to us. I particularly love to be around my grand children, play with them a lot because they give me lots of joy... (Osogbo, 24/10/2014).

It can be deduced that public retirees’ perception of life-satisfaction is not pecuniary. Though pecuniary factors impede their life satisfaction as they found it difficult meeting their social needs without it however, they define life satisfaction from non-pecuniary relationships with close family members. This point to the fact that perception of retirees’ about life satisfaction lies with the relationship with family members even with dependants who normally would have made life unsatisfactory owing to inadequacy of finance that has made life insalubrious.

In conclusion, perception of life satisfaction among public retirees in the South -West Nigeria is entrenched in retirees positive perception of social factors such as accommodation, taste and fashion and ability to care for dependants; though, the degree of perception of this social factors among public retirees is infinitesimally. However, they are identifiable factors through which public retirees determine life as satisfactory.

Research Question 3: Do socio-economic factors and health status determine public retirees’ life-satisfaction in South-West Nigeria?

Table 4.1a: How socio-economic and health status determine public retirees’ life satisfaction

Model	Sum of Squares	Df	Mean Square	F	Sig.
Regression	20150.283	13	1550.022	45.916	.000 ^b
Residual	59818.857	1772	33.758		
Total	79969.140	1785			

Regression (R) = 0.502
 Regression Square (R²) = 0.252
 Adjusted R-Square (Adj. R²) = 0.246

Significant at P<0.05

Table 4.1b: Beta coefficient and t-ratio for relative effects of socio-economic and health status as determinants of public retirees' life satisfaction

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	-7.938	1.477		-5.373	.000
Accommodation	.198	.048	.101	4.112	.000
Dependent children	-.269	.062	-.108	-4.337	.000
Family type	.437	.072	.160	6.106	.000
Other Dependants	-.014	.041	-.008	-2.350	.726
Community commitment and participation	.170	.042	.099	4.079	.000
Family size	-.621	.074	-.221	-8.425	.000
Taste and fashion	.464	.060	.197	7.729	.000
Pension	.286	.040	.197	7.200	.000
Gratuity	.297	.057	.135	5.219	.000
Post Retirement Employment	-.034	.032	-.030	-1.069	.285
Additional source of income	.470	.054	.122	.858	.001
Size and level of investment	-.124	.053	-.063	-2.340	.019
Health status	.670	.072	.207	9.337	.000

Significant at $P < 0.05$

Interpretation and Discussion

The result in table 4.1a shows how independent factors (socio-economic and health status) determine the life satisfaction of public retirees' in the South West, Nigeria. All the independent variables had a cumulative and composite effects on the retirees' life satisfaction ($R=0.502$, $P<.05$). The result indicates that 25.2% of the variance in life satisfaction of public retirees were accounted for by the linear combination of the independent variable and also supported by 24.6% of adjusted regression square. The result shows that the independent

variables (socio-economic factors and health status) are determinants of public retirees' life satisfaction. ($F(13,1772) = 45.916, P < .05$).

Table 4.1b shows the sign of the coefficient of social factors (accommodation, number of dependant children, family type, number of dependants, community commitment participation, family size and taste and fashion); economic factors (pension, gratuity, post retirement employment, additional sources of income and size and level of investment) and health status. Out of seven social factors, six variables are significant and strongly determine retiree's life satisfaction with their P-value less than 0.05. Sign of accommodation ($\beta = 0.101; p < .05$), family type ($\beta = .160; p < .05$), community commitment and participation ($\beta = 0.99; p < .05$), and taste and fashion ($\beta = .197; p < .05$) were positive and significant while other dependant ($\beta = -.008; p > .05$), dependent children ($\beta = -.108; p < .05$) and family size ($\beta = -.221; p < .05$) were negative. Meanwhile, only other dependants show insignificant value. Also four out of five economic factors are significant and determine life satisfaction of retirees. Gratuity ($\beta = .135; p < .05$), Pension ($\beta = .197; p < .05$), additional source of income ($\beta = .122; p < .05$) and size and level of investment ($\beta = -.63; p < .05$) were positive significant of life satisfaction while post retirement employment ($\beta = -.30; p > .05$) is negative and not significant. Meanwhile, size and level of investment though, has a negative β value, yet it shows a significant level to life satisfaction at 0.05. Health status ($\beta = .207; p < .05$) show a positive determinant of life satisfaction of retirees.

This implies that as accommodation, family type, community commitment and participation, taste and fashion, gratuity, pension, size and level of investment and health status increase, life satisfaction of the retirees also increases.

The discussion of the above research question involves a tripartite approach. Here, the determinant contribution of social factors to public retirees' life satisfaction is first considered. Secondly, the determinant contribution of economic factors to public retirees' life satisfaction is presented and finally health status as a factor that contributes to public retirees' life satisfaction is then presented. Finally, the conclusion is derived from the juxtaposition of the independent variables (socio-economic factors and health status) in relation to the dependent variable, (life-satisfaction) as evidently deduced from table 4.1a and b.

From the analysis, accommodation contributes positively to retirees' life satisfaction and this is in consonance with United Nations (2002) which admits that accommodation is essential to well being of older persons. Furthermore, the position of Aykan and Wolf (2000), that older

persons are concerned about accommodation owing to the fact that extended family system has weakened in Africa. Since this scenario persists in the study area, accommodation becomes a determining factor for life satisfaction of retirees owing to the fact that the retirees have to be responsible for their accommodation. This is in contrast to extended family structure that used to naturally, provides accommodation for individuals at old age.

In addition, dependant children also contribute to retirees' life satisfaction. This development give credence to Carstensen (1992) and Aikhoje (2013), who submit that closeness to immediate family members is essential at old age. This is because an individual tends to guide and desire relationship that is self and emotionally rewarding such include relationship with children that have positive impact on retirees' life-satisfaction. Besides, family size, and family type contribute positively to life satisfaction of public retirees. This assertion agrees with Bachand & Caron, (2001) argument that the family is a source of life satisfaction. Meanwhile, it further aligns with Foos and Clark (2003), argument that the family is a strong source of social support.

Other social factors such as community commitment and participation, also contribute to retirees' life satisfaction. The finding is similar to United Nations (2000) position that older persons should remain integrated in the society and be given opportunities for community service such as volunteers in the formulation and implementation of policies. On the other hand, the study established that taste and fashion, are also contributing social factors that determine retirees' life satisfaction. Since taste and fashion cover consumables such as nutrition it agrees with Aboaba (2003) and Akano & Adepoju (2013) who postulated that nutrition is important to life satisfaction.

Generally, owing to the fact that accommodation, dependent children; family size and family type have more direct daily impact on retirees, they have higher impact on retirees' life satisfaction than community commitment and participation and taste and fashion. A number of scholars such as Carstensen (1992), Aykan and Wolf (2000), Bachand & Caron, 2001, United Nations (2002), Aboaba (2003), Foos and Clark (2003), and Aikhoje (2013) have all stressed the importance of accommodation, family type, family size, dependent children, and taste and fashion as contributory factors to life satisfaction.

Besides, while considering the economic factors it was discovered that pension and gratuity remain the major source of income to public retirees.

Also pension and gratuity are the major economic factors that heavily determine retirees' life satisfaction. This is attributed to that fact that pension and gratuity are right and entitlements of public retirees. This is in relation to Jimoh (2012) submission that income in retirement is very important. Consequently, from this position gratuity and pension become important factor that determine retirees' life satisfaction.

Meanwhile, other economic factors like income from other sources and size and level of investment were also found to be significant determinant of life satisfaction. However, discussion with the retirees reveals that majority of them do not have investment because pension and gratuity are not substantive enough for investment. This validates Otinche's (2012), position that retirement is characterised by reduced income. Therefore, retirees earning is too small to allow access for investment. Furthermore, it strengthens Olayinka (2011), argument that retirees' income is poor and that in Nigeria pensioners are engrossed in the quest for increase in minimum wage.

Post retirement employment is found to be insignificant as a determinant of life satisfaction. However, additional source of income, that is income from informal sources such as children, friends and family members are discovered to be most prominent source of income to retirees after gratuity and pension. This outcome from the research is in congruence with Wahab (2005) and Aikoje (2013) positions that family support is important, especially financial income from children.

From the submissions above it can be deduced that retirees' life satisfaction is majorly entrenched in social factors such as accommodation, dependant children, family size, and family type, and is less derived from social factors such as community commitment and participation and taste and fashion. It can then be argued that social factors are major determinants of retirees' life satisfaction only that some social factors except for other dependants are more significant than others in determining life satisfaction of public retirees as clearly shown in table 4.1b.

Furthermore, health status has been discovered to be a significant independent variable that determines life satisfaction of retirees. The conclusion from this position is similar to Samuel (2010) who observed that health status is one of the predictors of life-satisfaction at retirement. Generally, life satisfaction of retirees is determined by their social, economic and health status. From the position above, the intricacies of this satisfaction lie in the level of contribution of each of the variables under social and economic factors while that of health status

is exclusive owing to the fact that health status is sacrosanct to life satisfaction of retirees. As observed during the focus group discussions, the identifiable differences despite the fact that all variables in relation to social and economic factors contribute to life satisfaction is their degree of contribution. It has been discovered that retirees' life-satisfaction socially rests on issues that have more direct impact on their daily lives such as good accommodation and relationship with family members than issues that are less personal such as community participation, taste and fashion. Besides, gratuity and pension are more potent economic variables that determine, retirees' life satisfaction more than investment and post retirement employment. Some of the retirees during the FGD session commented thus:

...to me life is never in isolation. What determines your life satisfaction as a retiree is majorly the activities that you do on daily basis. The place you live, the people you live with, the kind of relationship you have with them and so on. When I feel depressed in most cases I used to talk to my pastor and some members of the women wing of my church and I do feel relieved afterwards and all my worries disappear... (Abeokuta, 20/10/2014).

...you can only get happiness as a retiree when you perceive everything around you to be going on fine. When you have enough money to spend, your children and family is doing fine, you owe no debt, you have good health and so on... (Akure, 27/10/2014).

The social and economic variables reveal that positive disposition to accommodation, family type, community participation; pension, gratuity, investment and health status are factors that strengthened retirees' life-satisfaction. Moreover, social variables such as other dependants and family size weaken retirees' life satisfaction once there is negative disposition towards these variables by retirees. The scenario come to the fore through juxtaposition of economic variables such as pension and gratuity that have to do with income and social variable such as other dependants and family size that concern financial responsibility. Thus, positive economic status that empowers retirees to meet social needs determines retirees' life satisfaction. The argument from this perspective is that retiree's life satisfaction is determined by positive proportional differences between economic variable and social variable.

4.3 TESTING THE HYPOTHESES

Ho₁: There is no significant relationship between social factors and retirees' life satisfaction in South-West, Nigeria

Table 4.2: Descriptive Statistics and Correlations between social factors and retirees' life satisfaction in the South-West, Nigeria

Variables	Mean	Std. Dev	1	2	3	4	5	6	7	8
Life Satisfaction	15.72	6.70	1.000							
Accommodation	12.06	3.41	.230**	1.000						
Dependent children	11.75	3.74	.090**	.208**	1.000					
Family type	11.62	2.47	.179**	.196**	.146*	1.000				
Other dependants	10.45	2.6	.040	.175**	.185*	.463**	1.000			
Community commitment & participation	11.50	3.92	.239**	.243**	.285*	.247**	.275*	1.000		
Family size	11.21	2.37	.017	.291**	.071*	.459**	.373*	.275*	1.000	
Taste & Fashion	9.12	2.83	.300**	.345**	.119*	.325**	.313*	.369*	.357*	1.000

Significant at P<0.05

Table 4.2 shows Mean, Standard Deviation and zero order correlation among the variables. It was observed that there was significant relationship between the independent variables and the dependent variables (Life satisfaction). Accommodation ($r = 0.230$, $P < .05$), Dependent children ($r = 0.208$, $P < .05$), Family type ($r = 0.146$, $P < .05$), Other dependants ($r = 0.463$, $P < .05$), Community Commitment and Participation ($r = 0.275$, $P < .05$), Family size ($r = 0.275$, $P < .05$) and Taste and Fashion ($r = 0.357$, $P < .05$) are observed to have significant relationships with life satisfaction of the retirees.

Accommodation has been found to have significant relationship with life satisfaction as evident in table 4.2 ($r = 0.230$, $P < .05$). From the gathered information through the focus group discussion, majority of retirees do not have decent accommodation. Though, a larger percentage

of them do not pay rent but their ability to pay bills such as electricity, waste disposal, security and the likes is cumbersome for most retirees. However, from the discussion, it can be deduced that, though, majority of retirees complain about their poor accommodation, it still remain significant to their life satisfaction. Some of the retirees commented thus:

...because of low finance, I find it difficult to maintain my house. Thank God my children recently renovated the house for me....at time I imagine if I had not built the house when I did, how my life would have been (Ibadan, 22/10/2014).

Another says:

...to own a house in Lagos is a great achievement for any retiree. You know what that means. So for those of us that have it, you need to keep your house in good shape because that is part of the legacy you are leaving behind. So to maintain the house, you spend a lot... (Lagos, 31/10/2014).

From the findings, it was discovered that majority of the retirees are not bothered with house rent as most live in owner occupier' accommodation but other ancillary such as difficulty in the payment of utility bills. Obi, (2011) admits that poverty and lack of finance to retirees is a challenge. It also attests to Jimoh (2012) argument that one major issue with retirement is inadequate. Hence, poverty has made accommodation among retirees unsatisfactory and accommodation is a factor that positively influences retirees' life satisfaction.

Dependent children ($r = 0.208$, $P < .05$) was observed to have a significant relationship with retirees' life satisfaction. In line with this argument; Foos and Clark (2003) and Aikhoje (2013) identify the family as strong source of support. However, the deductions from the discussion with retirees on the issues concerning number of dependent children are composite and almost ambiguous. This is because dependence here is relative in the sense that it is limited. According to most retirees their children do not depend on them for daily consumables such as feeding, clothing and other daily monetary sustenance. However, children of retirees still depend on them for some form of dependence such as job search, business opportunities and career progression. This dependence hinders retirees' life satisfaction. This is because it puts retirees under pressure as they move to another level of parenting that does not involve primary care such as feeding and clothing but secondary parenting of job search, business connection and career progression. Commenting on this, a retiree noted:

The responsibility you owe your children is to help them start their lives by helping them look for jobs, assist them in getting married and so on. You need to do this so as to give them leverage in life because that is what will give happiness as a father... (Lagos, 31/10/2014).

In conclusion, some retirees do not have dependent's children owing to their age, since normally at old age it is expected that an individual should have been through with raising a family. However, from this study dependence of retirees' children is a higher dependence that is devoid of mundane and primary form of dependency such as food, and clothing but secondary dependency of job search, connection for business opportunities and career progression and such may make life less satisfying for retirees especially the need to assist children to get job.

From the position of retirees as observed during FGD, the concept of family type has a significant relationship with retirees' life satisfaction as evidently shown in the analysis in table 4.2 A retiree commented thus:

What would have been best for any retiree is to live with your family...you will get a lot of joy and happiness when you are around your family. But what can we do? If it were to be in the olden days, all of us live together in an extended family system, but now civilization has distorted that... (Akure, 27/10/2014).

It was discovered that most retirees believe in the extended family system but the practices and the responsibilities of extended family system such as living in large house hold with other family members such as cousin, niece, uncles and aunts is no longer the practice and it does not contribute to retirees' life satisfaction. This collaborates Ajomole (2006) submission which argues that the extended family system has reduced.

Other dependants have shown a significant relationship ($r = 0.463$, $P < .05$) with life satisfaction of retirees. From the gathered information through the FGD, the other dependants are significant variable that has less effect on retirees' life satisfaction because a handful of the retirees do have dependants and the dependence level of their dependents have been identified as an insignificant factor that determines life satisfaction. The deductions from this is that contribution of other dependants to retirees life satisfaction can be traced to the modern family system which is more individualistic in nature and which social and economic provisions within the nuclear family are prioritized to immediate members of the family. Hence, retirees are less

concerned about other dependants. Other dependants therefore contribute less to retirees' life satisfaction. This perspective substantiates Ajomole (2006) submission that family system is becoming more individualistic in Nigeria.

Community Commitment and Participation have also been found to have significant relationship ($r = 0.275$, $P < .05$) with life satisfaction. It can thus be deduced that a number of retirees do participate in community activities which had become a source of life-satisfaction to them. From investigation it was gathered that most of the community activities revolve round development project such as building of community necessities like town hall, health centre, road rehabilitation security and politics. It was deduced that community participation contributes positively to life satisfaction of retirees as it also include members of social club. This attests to Aikhoje (2003) position that community participation allows retirees to socialise thereby prevents boredom and social isolation. This is because such participation has helped retirees to fight boredom and create opportunity for them to develop their community such as grading of roads and handling of security challenges that invariable leads to better living standard for retirees. This position is in line with United Nations (2002), position that identifies the importance of community participation.

Family size also has been found to have significant relationship ($r=0.275$, $P < .05$) with retirees life satisfaction. It was, however, observed during the focus group discussion that the family size of most retirees is small. This is perhaps is due to changes in family structure such as reduction in extended family system. This is because extended family structure which comprises of mother, father, children, grand parents, cousins, nieces and aunties only exist in structure. But the complementary social and financial responsibilities; feeding, living together and payment of relatives' school fees are no longer in vogue. From the findings, it was discovered that family size does not contribute significantly to retirees' life satisfaction. This further validates the position of Sharon (2004) and Ajomole (2006) that the extended family system has deteriorated, hence, all other ancillary such as family size has become less significant.

From the study, taste and fashion among retirees have shown to have significant relationship ($r = 0.357$, $P < .05$) with retirees life satisfaction. Nevertheless, its contribution to retirees' life satisfaction from the position of the retirees is not satisfactory as most of them cannot afford their taste in terms of quality of food, clothing and accommodation. The conjecture is that retirees' taste and fashion is not satisfactory owing to inability of retirees to meet financial

requirements of their taste and fashion. This further validates the position of Samuel (2010) that economic factors contribute to life satisfaction.

From the foregoing, it can be deduced that all the social factors have significant relationships with retirees' life satisfaction as indicated in table 4.2. Though the relationship between each of the social factors and life satisfaction may differ, for instance, other dependants do not determine life satisfaction of retirees though it has a relationship with it. While other social variables such as accommodation, family size, dependent children, community participation and commitment, taste and fashions are found to contribute to life satisfaction of retirees. The deduction from this position is that number of dependant does not determine retirees' life satisfaction owing to the fact that extended family commitment has weakened owing to the fact that society has become more individualistic in nature. The same inference subsists for other social factors that contribute to retirees' life satisfaction such as accommodation, family size, dependent children, community participation and commitment, taste and fashions. Since the society becomes more individualistic, factors that are more personal and relate directly to retirees' well being have been found to be significant factors that determine how satisfied retirees are. Therefore, the study rejects the null hypothesis that there is no significant relationship between social factors and retirees' life satisfaction.

Ho₂: There is no significant relationship between economic factors and retirees' life satisfaction in South-West, Nigeria.

Table 4.3: Descriptive Statistics and Correlation between economic factors and retirees' life satisfaction in South-West, Nigeria

<i>Variables</i>	<i>Mea n</i>	<i>Std. Dev</i>	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6</i>
Life Satisfaction	15.7	6.70	1.000					
Pension	9.08	3.38	.161*	1.000				
Gratuity	11.3	3.02	.254*	.477**	1.000			
Additional Source of Income	6.67	5.99	.176*	.336**	.317**	1.000		
Post Retirement Employment	8.50	3.612	.150*	.378**	.302**	.450**	1.000	
Size and Level of Investment	25.8	4.60	.288*	.318**	.307**	.606**	.386*	1.000

Significant at $P < 0.05$

Table 4.3 shows Mean, Standard Deviation and zero order correlation among the variables. It was observed that there was significant relationship between the independents variables and the dependent variable (Life satisfaction). The result implies that pension ($r = 0.161, P < .05$), gratuity ($r = 0.477, P < .05$), Additional source of income ($r = 0.317, P < .05$), Post Retirement Employment ($r = 0.450, P < .05$), Size and Level of Investment ($r = 0.386, P < .05$) have significant relationships with public retirees' life satisfaction.

Pension was found to have a significant relationship with retirees life satisfaction ($r = 0.161, P < .05$). From the focus group discussion, however, it could be gathered that majority of the retirees are not deriving satisfaction from their pension owing to inadequacy and irregularity of pension. In the first instance, most retirees complain of inadequacy of pension and considerable inconsistency in the payment of pension. The deduction from FGD on issues relating to pension is that it is inadequate and failure on the part of government to increase pension as salary of workers is increased. Therefore, pension as a factor contributes to retirees' life satisfaction and is a source of satisfaction to them despite the fact that its adequacy and regularities are cumbersome. This position agrees with Jimoh (2012) that current pension is inadequate and Aikhoje (2013) position that pension is irregular and unreliable. On this, one of the retirees commented:

Look! Many of us are suffering, especially those of us that retired before 2004. Our pension is small and it is usually delayed. We have called on the government several times to do harmonization of pension but very unfortunate they are yet to attend to us... (Ekiti, 29/10/2014)

Gratuity was also found to have a significant relationship with life satisfaction ($r = 0.477$, $P < .05$). Meanwhile, the focus group discussion reveals that most retirees suffered delay in their receipt of gratuity and it was discovered that gratuity is a major factor that determines retirees' life satisfaction. Gratuity hinders satisfaction of retirees because the level of inflation obliterates gratuity as a contributory factor to retirees' life satisfaction. This is because of the fact that most retirees did nothing tangible with their gratuity; because high level of inflation reduces the purchasing power of gratuity. Therefore, gratuity has not contributed positively to retirees' life satisfaction, even though it was shown to be a significant determinant of retirees' life satisfaction. This position is in consonance with Aham (2008) position that lack of gratuity is a challenge ravaging retirees and the submission of Abdullahi (2010) that reduced income is a major challenge at retirement. A retiree lamented on the poor payment of gratuity thus:

Payment of gratuity has been so poor. It is even better now since the implementation of the 2004 pension Act. But those of us that are Federal Government retirees were made to go through hell. Apart from the fact that our gratuity was being delayed for so long, many of us were short-paid... (Abeokuta, 20/10/2014).

Apart from gratuity and pension as source of income, retirees also draw income from other sources which are more of largesse and this is because these sources are from informal arrangement and relationship. These are income from friends, family members and other acquaintances that have no legal backing or compulsion. Such arrangement is based and entrenched in traditional values of being one brother's keeper or African traditional duty of children to catering for their parents at old age. The additional source of income is mainly from children, other sources of income such as income from friends, family and community is found to be virtually non existence. Retirees from investigation derive a lot of satisfaction from income coming from their children. Additional source of income has a significant relationship with retirees' life satisfaction ($r = 0.317$, $P < .05$). From this study, income from children is the most prominent informal source of income to retirees and it has a significant relationship to their life

satisfaction. This position substantiates Wahab (2005) findings that older persons depend on family support especially financial income from children.

The level of investment of most retirees has been found to be poor; majority of the retirees have no investment, and when they do, their investment is infinitesimally minute. Investment is not considered an important financial contributor to retirees' life satisfaction. Owing to the fact that retirees do not have investment which can be attributed to poor financial state of retirees as a result of poor gratuity obliterated by inflation and pension that is inadequate and irregular to give tangible investment. However, size and level of investment was found to have a significant relationship with retirees life satisfaction ($r = 0.386, P < .05$). From this findings size and level of investment of retirees are hampered by poor remuneration from gratuity and pension and this upholds the position of Olayinka (2011) and Jimoh (2012) that pensioner's gratuity and pension is inadequate.

From the study Post retirement employment has significant relationship with retirees life satisfaction ($r = 0.450, P < .05$). It was thus observed that post retirement employment is scanty among retirees; very few retirees have secured employment after retirement. Though, majority of retirees, preferred part time employment but employment opportunities among retirees is virtually non existence. The derivation from the above submission is that post retirement employment would have been a determinant factor for life satisfaction among retirees but presently employment among retirees is very scanty. This agrees with Aikhoje (2013) submission that post retirement employment is essential at retirement. Thus, post retirement employment is an insignificant financial factor that determines retirees' life satisfaction due to perhaps the generalize problem of unemployment.

From the foregoing however, it can be concluded that the economic factors have significant relationship with retirees' life satisfaction owing to the empirical evidences in table 4.3 and deductions from focus group discussions. The null hypothesis that there is no significant relationship between economic factors and retirees' life satisfaction in the South West Nigeria is hereby rejected.

Ho₃: There is no significant relationship between health status and retirees' life satisfaction in South-West, Nigeria.

Table 4.4: Descriptive Statistics and Correlation between Health Status and retirees' life satisfaction in the South-West, Nigeria

Variables	Mea n	Std. Dev	1	2
Life Satisfaction	15.7	6.70	1.000	
Health Status	15.1	2.07	.233*	1.000

Significant at $P < 0.05$

Table 4.4 shows mean, standard deviation and zero order correlation among the variables. The result indicates that there is a significant relationship between health status and life satisfaction of public retirees ($r = 0.233$, $p < 0.05$). Health has proven to be a strong determinant of life satisfaction of the retirees. This is because at old age there is bound to be health challenges owing to the wear and tear of the body. Therefore, those who are able to maintain good health apparently would have a better satisfaction with life. At a focus group discussion session, one of the retirees commented;

The major challenge we have at old age is health. Many of us suffer from one disease or the other and the most painful part of it is that we can barely afford the cost of maintaining the medical care. Thank God for our children many of us would have died long time ago. (Ekiti, 29/10/2014).

This implies that health is sacrosanct to life satisfaction of the retirees and therefore has uncompromising effect on the retirees' life satisfaction. This finding agrees with United Nations (2002) principles on older persons that access to health care is important to maintenance of optimum level of physical, mental and emotional well-being and prevention of illness. African Union attached importance to health care that mandated member states to ensure access to appropriate health care. This involves implementation of legislation that guarantees the delivery of quality health care and development of strategies for the management of chronic health conditions which are more prevalent at old age. Furthermore, the findings of the study support the position of Roberto and Reynolds (2001), that good health is a significant concern at old age.

Ho_{4a}: There is no significant difference in life satisfaction of male and female retirees' in South-West, Nigeria.

Table 4.5: Showing difference between male and female retirees' life satisfaction.

Variable	N	DF	Mean	SD	T	P
Male	1103	1785	154.94	23.967	2.535	.112
Female	684		153.025	22.304		

Significant at $P < 0.05$

The result from table 4.5 shows that the t-value is 2.535, the degree of freedom (df) is 1785 and $P = 0.112$. This implies that there is no significant difference between life satisfaction of male and female retirees in the South-West, Nigeria. This implies also that the effects of the independent variables (socio-economic and health status) are significantly not different on the retirees based on gender. In other words, the composite effect of the socio-economic and health status has no different effect on both male and female retirees. The variables, thus, affect male and female the same way with no exception. Furthermore, responses during the FGD sessions with the retirees do not show any significant differences in opinion based on gender. It can, therefore, be concluded that having the independent variables as constants, male and female public retirees in the South West Nigeria will attain the same level of life satisfaction.

In furtherance of this argument, earlier studies have quite not delved into considering whether or there is a level of difference in life satisfaction of retirees based on gender. It can, therefore, be inferred that the null hypothesis is hereby accepted and the researcher concludes that there is no significant difference between life satisfaction of male and female retirees in the South-West Nigeria having the socio-economic factors and health status as constants.

Ho_{4b}: There is no significant difference in life-satisfaction of retiree's based on marital status.

Table 4 6: Showing difference between determinants of retiree' life satisfaction and marital status. (Married, Divorced and Widowed).

Variable	N	DF	Mean	F	P
Married	1132	2, 1797	16.02	3.33	.036
Divorced	264		15.40		
Widow	391		15.07		

Significant at $P < 0.05$

The difference in life satisfaction mean score of the three marital group is significant with F-ratio value ($F = 3.33$, $df_1 = 2$, $df_2 = 1797$, $p < .05$). This implies that there is significant difference in life satisfaction of married, divorced and widowed retirees in South-West, Nigeria. Therefore the null hypothesis is hereby rejected. Some studies such as, Carstensen (1992) and Bachand & Caron, (2001) posited that married retirees are likely to have better life satisfaction than divorced retirees. The result of this study hereby supports this assertion of having the mean score of married retirees as 16.02 and that of divorced 15.40. During the FGD however, the retirees emphasized that the decision to leave one's spouse is personal and in most cases resolute. Therefore one must have made up his mind on the necessity to adjust to circumstances that follows. Hence, divorcing a spouse could have little or no effect on the retirees' satisfaction with life.

Similarly the mean score of married ($\bar{x} = 16.02$) and divorced ($\bar{x} = 15.40$) were more satisfied with life than widowed ($\bar{x} = 15.07$). This implies that there is a significant difference between life satisfaction of married, divorced and widowed retirees in the South West, Nigeria. Retirees who lost their partners may suffer bereavement for the rest of their lives and may not be satisfied with life irrespective of how comfortable the circumstances surrounding them may

be. Therefore, the null hypothesis is hereby rejected and the study concludes that there is significant difference between life satisfaction of married and widowed retirees in the South West, Nigeria. This position upholds Okunola (2002), view that loss of spouse can mark the beginning of solitude and grief and the onset of depression. Furthermore, the retirees revealed during the FGD that companionship at old age gives passionate support and encouragement to them and the memory of late spouse is quite very painful for those who had lost their spouses.

UNIVERSITY OF IBADAN

CHAPTER FIVE

SUMMARY, CONCLUSION POLICY IMPLICATION AND RECOMMENDATIONS

5.1 Summary

Retirees in Nigeria suffer myriads of functional incapacities and socio-economic inadequacies owing to inadequate payment of retirement benefits. Therefore, functional wellbeing characterised by basic necessity of life such as food, accommodation and clothing have become cumbersome for the retirees and have occasioned poor health status among retirees as evidently shown in literature review. It is against this backdrop that this study investigated the socio-economic factors and health status as determinants of public service retirees' life satisfaction in the South West Nigeria. The study examined the fundamentals of life satisfaction as occasioned by the socio-economic and health status of the retirees.

The study is divided into five chapters. Chapter One of the study presents the general introduction to the study and highlighted the precarious conditions of the retirees as it concerns their life satisfaction in view of the socio-economic factors and health status that may be the determining factors to attaining a satisfied life. It further underscores the peculiarity of the retirees in Nigeria, particularly South Western zone of the country which is the focus of the study. This chapter also presents the statement of the problem, study objectives, research questions, research hypothesis, scope of the study, significance of the study and operational definition of terms.

The study reviews relevant concepts in literatures in the Chapter Two. While focusing on the variables, the study reviews many literatures and empirical studies on life satisfaction using spiral approach. Relevant studies which focused on the independent variables such as family size, dependent children, family type, other dependent, community commitment and involvement, taste and fashion and accommodation, pension, gratuity, additional sources of income, size and level of investment and post retirement employment and health status were equally reviewed. The study also presents theories relating to older persons and retirement such as disengagement, activity and social exchange theories upon which the study is premised.

Chapter Three of the study focuses on methodology which the study adopts. The descriptive survey research design of the ex-post facto type was adopted using quota sampling techniques. The study sampled one thousand eight hundred (1800) public retirees across the South West Nigeria which includes six states; Ekiti, Lagos, Ogun, Osun Ondo and Oyo states.

Furthermore, to complement the data gathered through the questionnaire, focus group discussions (FGD) was employed to address areas not captured in the research questions such areas like the perception of public retirees and trends of life satisfaction among retirees, were also taking care by the FGD. Explanations on the research instruments, their validity and reliability were presented. Lastly, methods of data analysis adopted for this research were also presented in this chapter.

In Chapter Four of the study, presentation of data gathered through the use of research instrument was done. Further to this, analysis of the data was done in two facets. First, the demographic data of the respondents were analysed using descriptive statistics of frequency counts and percentages. Second, the research questions and hypotheses were answered through the analysis of data gathered using Multiple regression, Pearson Product Multiple Correlation (PPMC) and Analysis of variance (ANOVA). In addition, content analysis of the discussions made during FGD was done to address salient areas of the research questions.

Socio-economic factors and health status of the retirees have been proven to be strong determinants of their life satisfaction. All the independent variables (family size, dependent children, family type, community commitment and involvement, taste and fashion and accommodation, pension, gratuity, additional sources of income, size and level of investment and health status) except the post retirement employment and other dependants have been found to be significant determinants of life satisfaction.

- Perception of the retirees' life satisfaction is based on the consolation they have on the non-pecuniary factors of the independent variables which include family, accommodation, community commitment and participation. Though non pecuniary factors depend on the pecuniary factors, retirees cannot meet up with their economic demands due to the precarious condition of financial safety net.
- Socio-economic factors and health status have been found to have significant relationship with life satisfaction and their levels of relationship are varied.
- There is no disparity between the life-satisfaction of retirees based on gender.
- There is a significant difference between the life satisfactions of retirees based on their marital status. Married retirees are found to have more life satisfaction than widowed retirees.

The study in Chapter Five summarises the research, presents conclusions, recommendation and policy implications, suggestions for further studies, contribution to knowledge and limitation of the study.

5.2 Conclusion

This study has shown that socio-economic factors and health status which constitute the independent variable for the research have a lot to do with life satisfaction of retirees. The social variables; family size, family type, dependent children, community commitment and participation, taste and fashion and accommodation contribute to retirees' life satisfaction. The only social variable that does not have direct effect on retirees' life satisfaction was other dependants. From this perspective, the study concludes that other dependants as a social factor do not contribute to retirees' life satisfaction; while all other social variables such as family size, family type, dependent children, community commitment and involvement, taste and fashion and accommodation contribute to retirees' life satisfaction. Furthermore, the study concludes that of all the economic variables; pension, gratuity, additional sources of income, size and level of investment are contributory factors to retirees' life satisfaction except post retirement employment (PRE) that has been found not to predict retirees' life satisfaction.

Besides, the conclusion of the research as it concerns perception of life-satisfaction at retirement tends towards the social factors. The retirees depend more on social factors such as family size, family type, dependent children, community commitment and participation, taste and fashion and accommodation as source of life-satisfaction. This is because the paucity of economic factors such as pension, gratuity and poor level of investment and lack of post retirement employment have made retirees to take solace in social factors, especially family size, family type and community participation as sources of life satisfaction. The conclusion of this submission is that retirees perceive life satisfaction from the positive effect of social factors. Besides, health status is a determinant of retirees' life satisfaction while life satisfaction has no disparity with gender but with marital status.

5.3 Policy Implication

This study underscores the importance of treating gratuity and pension as a national fiscal policy that is sacrosanct and important to the life satisfaction of retirees. Hence, funds for the payment of retirement benefits should be prioritized and handled by separate agency. Also,

specific policy thrust should focus on consolidated securities such as housing and insurance for retirees so as to accommodate and cater for their needs.

Owing to the unprecedented increase in the number of older persons and retirees in Nigeria, the government should create a specific ministry of ageing and retirement to take care of the peculiar need of older persons in general and retirees in particular. Meanwhile, educational institutions should develop curriculum and consequently train high level manpower to engage the myriads of challenges owing to increasing number of retirees in particular and older persons in general.

5.4 Recommendations

Based on the result of the findings, the following recommendations are made:

1. That the government should make it a priority that retirement benefit (pension & gratuity) are promptly paid and increased as soon as salaries of workers are increased. This is because one of the major sources of retirees' survival and life satisfaction lie with pension and gratuity.
2. That government should make retirement benefits a national fiscal policy. Any individual or group of individuals that are fraudulent with the fund should be charged with treasonable felony;
3. That retirement education should be organised for workers as soon as they join the service to be able to cope with challenges of retirement;
4. That workers, while still working should ensure that they have financial safety net that will cushion shot fall in income at retirement. Besides, fundamental issues such as accommodation and investment should be prioritized during active service;
5. That retirees should try as much as possible to maintain cordial and intimate relationship with family members and remain sociable by participating in community services and other social activities. They should try as much as possible to have spouses;
6. That workers should not indulge in dangerous life style characterised by excessive intake of substance such as tobacco and alcohol while regular medical checkup should be encouraged so as to reduce or avoid chronic health conditions like diabetes, stroke and glaucoma at retirement; and
7. Research in gerontological social welfare should be intensified.

5.5 Contribution to Knowledge

This study has the uniqueness of presenting issues as it relates to retirees and life satisfaction using socio-economic factors such as; family size, dependent children, family type, other dependent, community commitment and involvement, taste and fashion, accommodation, pension, gratuity, additional sources of income, size and level of investment and post retirement employment (PRE) and health status as determinants of life satisfaction among public retirees in South West Nigeria.

- The study exposes the trend of life satisfaction indices among retirees as such that is grossly inadequate especially the pecuniary factors such as pension, gratuity, size and level of investment among others. Meanwhile, the retirees take solace in non pecuniary factors having had to cope with the reality of the circumstances they find themselves in retirement. However, social involvement and roles have continually provided basis for the retirees to remain happy.
- Life satisfaction is quite relative and personal, having observed that the perception of the retirees on life satisfaction does not necessarily depend on personal achievements and other pecuniary factors. Personal happiness to many retirees is derived from contentment on non pecuniary factors such as accommodation, community commitment and participation, dependent children, taste and fashion among others. This implies that life satisfaction is subjectively determined by self resolute and attitude to become happy.
- This study brings forward the effect of socio-economic factors and health status on the life satisfaction of public retirees; and exposes the fact that conscious attention should be given to the correlates of life satisfaction as identified by this study.
- The study brings to the consciousness that social factors have varying degree of effects on life satisfaction of retirees. For instance, family and accommodation take prominence as determinants of life satisfaction over other factors such as taste and fashion.
- Pension and gratuity as the major sources of income to public retirees remain unconditionally sacrosanct to the survival of retirees.
- Poor health impedes life satisfaction of retirees. Good health, therefore, remain the fulcrum of satisfaction at retirement
- Gender has no conscious contribution to life satisfaction.

5.6 Limitation of the Study

The researcher did encounter a number of difficulties in the course of carrying out investigation on the study. The scope of the research covers six states these are; Ogun, Oyo, Osun, Ekiti, Ondo and Lagos states. Hence, the researcher found it financially and administratively cumbersome covering the six states. It took a lot of persuasion getting retirees to attend the focus group discussion sessions which was done with assurance of confidentiality. Besides, not all the questionnaires administered were returned. While some that were returned are discarded owing to improper filling by respondents.

5.7 Suggestions for Further Study

This study focused on the South West Nigeria, subsequent study should be done among public retirees in other geo political zones in Nigeria. Further studies should also be done among private sector retirees.

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APPENDIX A

UNIVERSITY OF IBADAN DEPARTMENT OF ADULT EDUCATION

SOCIO-ECONOMIC FACTORS AND HEALTH STATUS IN LIFE SATISFACTION QUESTIONNAIRE

Dear Respondents,

I am a Ph.D student in the Department of Adult Education, University of Ibadan I am conducting a research to examine the Socio-Economic and Health Status as they determining of retirees' life satisfaction. Kindly give your response to the questions objectively. All your answers will be treated with utmost confidentiality.

Thank you.

Tope Omotayo

SECTION A: DEMOGRAPHIC INFORMATION

- (A) AGE _____ YEARS
- (B) GENDER M () F ()
- (C) MARITAL STATUS: MARRIED () DIVORCED () WIDOWED ()
- (D) YEARS OF RETIREMENT _____
- (E) RELIGION: CHRISTIANITY () ISLAM () OTHERS ()
- (F) LOCATION: OGUN () OYO () ONDO () OSUN () EKITI () LAGOS ()
- (G) GRADE LEVEL AT RETIREMENT: JUNIOR STAFF () SENIOR STAFF ()
MANAGEMENT STAFF ()
- (H) MODE OF RETIREMENT: AGE (), SICKNESS (), FORCED (), OTHERS ()
- (I) NUMBER OF DEPENDENTS: NONE AT PRESENT () LESS THAN FOUR () MORE
THAN FOUR ()

SECTION B

The Satisfaction with Life Scale

By Ed Diener, Ph.D

DIRECTIONS: Below are five statements which you may agree or disagree. Using the 1-7 scale below, indicate your agreement with each item by placing the appropriate number in the line preceding that item. Please be open and honest in your responses.

- 1 = Strongly Disagree
- 2 = Disagree
- 3 = Slightly Disagree
- 4 = Neither Agree or Disagree
- 5 = Slightly Agree
- 6 = Agree
- 7 = Strongly Agree

- _____ 1. In most ways my life is close to my ideal.
- _____ 2. The conditions of my life are excellent.
- _____ 3. I am satisfied with life.
- _____ 4. So far I have gotten the important things I want in life.
- _____ 5. If I could live my life over, I would change almost nothing.

SOCIAL FACTORS QUESTIONNAIRE

SD - STRONGLY DISAGREE

D - DISAGREE

A - AGREE

SA - STRONGLY AGREED

SN	ITEMS	SD	D	SA	A
SOCIAL					
	Accommodation				
1.	Your accommodation contributes to your life satisfaction				
2.	Your accommodation reduces your cost of living				
3.	Your accommodation exposes you to insecurity				
4.	Your accommodation offers good living standard				
5.	You enjoy your accommodation facilities				
	Dependent children	SD	D	SA	A
6.	Retirees with dependant children are more satisfied				
7.	Retirees with dependent children plan better				
8.	Retirees with dependant children enjoy better health				
9.	Retirees with dependant children do not suffer boredom				
10.	Retirees with dependant children live in poverty				
	Family Type	SD	D	SA	A
11.	You are satisfied with your family type				
12.	Your family type makes you wealthy				
13.	Your family type makes you lively				
14.	Your family type makes you healthy				

	Other Dependants				
15.	You can cope with your dependant				
16.	You are satisfied with your dependant				
17.	Your dependants contribute to your life satisfaction				
18.	Your live in poverty because of your dependant				
	Community commitment and participation	SD	D	SA	A
19.	You are often engaged in community activity				
20.	Your community gives support to retirees				
21.	Your community participation enhance your health				
22.	You are satisfied with your community participation				
23.	Your community activities contribute to your satisfaction				
	Family Size	SD	D	SA	A
24.	You are satisfied with your family size				
25.	Your family size contributes to your life– satisfaction				
26.	Your family size is a burden at your retirement				
27.	Your family size contribute positively to your health				

	Taste and Fashion	SD	D	SA	A
28.	You are satisfied with your taste and fashion at retirement				
29.	Your taste and fashion contribute to your health status				
30.	Your taste and fashion is a burden at retirement				
31.	You can afford your taste and fashion				

ECONOMIC FACTOR QUESTIONNAIRE

	Pension	SD	D	SA	A
1.	Your pension is regular				
2.	Your pension is adequate				
3.	Your pension is in excess				
4.	You are satisfied with your pension				
5.	It contributes to your health status				

	Gratuity	SD	D	SA	A
6.	Your gratuity is delayed				
7.	Your gratuity is adequate				
8.	It is enough for investment				
9.	It is properly used				
10.	You are satisfied with you gratuity				

	Additional source of income	SD	D	SA	A
11.	Family members provide for your needs				
12.	Children provide for your needs				
13.	Friends provide for your needs				
14.	The community provide for your needs				

	Post Retirement Employment (PRE)	SD	D	SA	A
15.	You have a second job				
16.	You secure second job owing to finance				
17.	Income from your second job is adequate				

18.	Payment from your second job is always regular				
19.	You secure second job owing to boredom				

	Size and level of investment	SD	D	SA	A
20.	Your size and level of investment is adequate				
21.	Your level of investment is satisfying				
22.	Your level of investment contributes to your health status				
23.	Income from your investment is small				
24.	Your level of investment is big				

UNIVERSITY OF IBADAN

HEALTH STATUS SCALE

By
Leung and Earl (2012)

- (1) I would consider my general health condition to be _____.
(a) extremely poor (b) fairly poor (c) average (d) good (e) extremely good
- (2)* I am _____ affected by one or more major physical illnesses (e.g. heart disease, diabetes, foot problems, arthritis, hypertension). (a) not (b) mildly (c) moderately (d) more than moderately (e) severely
- (3)* I am _____ affected by one or more mental disorders (e.g. dementia, depression, anxiety disorder, panic disorder). (a) not (b) mildly (c) moderately (d) more than moderately (e) severely
- (4) I have _____ energy to carry out daily activities or activities that I am interested in.
(a) very little/no (b) limited/inadequate (c) a moderate amount of (d) a substantial amount of (e) excess

APPENDIX B

Focus Group Discussion Guide

1. Activity and health challenges at retirement
2. Economic status and activities after retirement
3. Relationship between accommodation and retirement
4. Social relationship and support
5. Family, community and commitment at retirement
6. Taste and fashion at retirement
7. Income, pension and gratuity at retirement
8. General wellbeing, fulfillment and life satisfaction at retirement
9. Perception of retirees on life satisfaction at retirement.