

What is Retirement?

Retirement is defined as the period in a person's life during which he or she is no longer engaged in active work or the commencement of that period. The standard age for retirement in most countries is 65 although many individuals choose to retire earlier or later due to personal or financial reasons.

Why Retirement Planning?

The Retirement Planning Programme of the Division of Ageing is designed to provide participants with the knowledge and skills required to make viable plans for their retirement.

According to data from the National Financial Literacy Programme (NFLP) conducted by the Central Bank of Trinidad and Tobago, a significant portion of the population has not been adequately prepared for retirement, thus resulting in the advancement of Retirement Planning as a national issue.

We now know that the earlier an individual learns about the importance of ageing and retirement, the greater chance of anticipated success in later

life. Indeed, preparation for retirement has long-lasting benefits for individuals and their families.



What are the Goals of the Retirement Planning Programme?

- To educate and assist officers in financial planning/management
- To inform officers of their retirement benefits
- To inform officers of the importance of maintaining healthy lifestyles
- To educate officers about legal issues that are critical for Will Preparation and Estate Management

How is the Programme Designed?

The Retirement Planning programme is formatted as a series of two-day seminars thematically designed to address the key issues in relation to retirement. A combination of lectures, workshops, and individual and group discussions are used to facilitate the learning process. Each seminar session is tailored to meet the programme's objectives while ensuring that the target group is equipped with the support mechanisms with which to maximize their post-retirement years. The main topics addressed within the programme are:

- Ageing versus Retirement
- Retirement Benefits Computation
- Will Preparation and Estate Management
- National Insurance Benefits
- Money Management and Financial Planning
- Healthy and Active Ageing