ABSTRACT

Retirement as a life event may be perceived and handled differently by employees due to a lack of or inadequate preparation because some employees have a negative view or experience difficulties concerning their transition from work life to retirement. Employees often procrastinate the preparation, especially the financial part, which exacerbates the difficulties. Some wait until a certain age before they can start saving for this life event. The delay in financial planning or retirement preparation translates into little savings and the onset of psychological distress. This study intended to influence the development and designing of preparation programmes within the National Department of Social Development to close the gap in policy regarding the unavailability of such programmes. The study is quantitative using a survey research design. The instrument used to collect data was a questionnaire. The study sample was respondents between the ages of 55 and 65 years of age within the National Department of Social Development. This number is inclusive of both genders, professionals and non-professionals and all racial groups. Saturation or census sampling was utilised. Data was analysed using descriptive and inferential statistics such as graphs, pie charts and tabulations to present the findings.

The main findings drawn from the study was that 64.3% of respondents consider themselves ready for retirement and are considering retiring at the mandatory age of 65 within the public sector. Furthermore, the all the respondents i.e., 100% indicated they did not attend any pre-retirement programmes within the department and indicated the need for pre-retirement programmes including counselling prior to retirement.

KEY WORDS: Early Retirement, Employees, National Department of Social Development, Retirement, Retirement Planning/Preparation, Retirement Readiness.