

**PLANS OF CAVITE STATE UNIVERSITY FACULTY
AND EMPLOYEES UPON RETIREMENT**

THESIS

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**College of Economics, Management
and Development Studies**

CAVITE STATE UNIVERSITY

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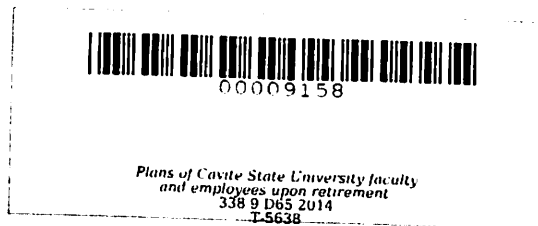
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**PLANS OF CAVITE STATE UNIVERSITY FACULTY
AND EMPLOYEES UPON RETIREMENT**

**Undergraduate Thesis
Submitted to the Faculty of the
College of Economics, Management and Development Studies
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**In partial fulfilment
of the requirements for the degree
Bachelor of Science in Business Management**



ELVIRA T. DOCTOR
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ABSTRACT

DOCTOR, ELVIRA TUPAS. Plans of Cavite State University Faculty and Employees Upon Retirement. Undergraduate Thesis. Bachelor of Science in Business Management major in Business Economics. Cavite State University, Indang, Cavite. April 2014. Adviser: Dr. Elizabeth E. Polinga.

The study was conducted to determine the plans and needs of Cavite State University faculty and employees upon retirement. Specifically, the study aimed to determine the following: 1. socio-economic characteristics of CvSU faculty and employees who are about to retire; 2. plans of the faculty and employees who are about to retire; 3. needs of the retirees; 4. benefits they can get after retirement; and 5. allocation of their benefit after retirement

Faculty and employees who are 55 years old and above were the participants of the study. A list was taken from the Human Resource and Management Office of Cavite State University in Indang, Cavite. Means, frequencies, and percentages were the statistical tools used in the treatment of data specifically on the socio-economic characteristics, needs, benefits, benefits allocation, and plan of CvSU faculty and employees upon retirement.

The age of the participants ranged from 55 to 65 years old. Eighty-five percent of the participants were females and only 15 percent were males. Majority (68%) were married. Fifty-one percent of the participants had one to three children. Sixty-six percent of the participants had household size ranging from four to six.

Thirty seven percent of the participants have financial investment. Seventy four percent of the participants wanted to stay in their own home while two percent wanted to go to their home province and 18 percent want to move to different places.

Fifty five percent of the participants wanted to continue working even if retired and 66 percent of the participants want to divide properties to the beneficiaries. Forty-four percent think that they can support the schooling of their grandchildren. Seventy nine percent of the participants wanted to travel after retirement and 53 percent wanted to support to charities. Sixty four percent want to have own business. Some of the participants responded that they will devote on community works, serve in churches, and support students for scholarship program. Majority of the participants (74%) stated that they would need medical attention after retirement.

Most of the participants planned to allocate their pension benefits to house expenses, purchasing vehicle, food expenses, clothing expenses, pay loans, health care, savings, and investment.

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PLANS OF CAVITE STATE UNIVERSITY FACULTY AND EMPLOYEES UPON RETIREMENT

Elvira T. Doctor

An undergraduate thesis submitted to the faculty of the Department of Management, College of Economics, Management, and Development Studies, Cavite State University, Indang, Cavite in partial fulfilment of the requirements for the degree of Bachelor of Science in Business Management major in Business Economics with Contribution No. T-2014-BM-0356. Prepared under the supervision of Dr. Elizabeth E. Polinga.

INTRODUCTION

Retirement is one of the most important life events many of us will ever experience. From both a personal and financial perspective, realizing a comfortable retirement is an incredibly extensive process that takes sensible planning and years of persistence. Even it is once reached, managing a retirement is an ongoing responsibility that carries well into one's golden years. All employees would like to retire comfortably, the complexity and time required in building a successful retirement plan can make the whole process seem nothing short of daunting. However, it can often be done with fewer headaches and financial pain than they might think - all it takes is a little homework, an attainable savings and investment plan, and a long-term commitment. (Elmerraji, 2009)

Excluding a decision to work all your life or a premature death, retirement will come voluntarily or involuntarily. Social Security payments will not be sufficient to