



**Financial Management and
Retirement
Presentation to Library Staff,
University of Nairobi**

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Planning for your Financial Future

- Some people live better than others
 - Same salary
 - Lower salary
- Comfortable retirement lives
 - What is the secret?



Challenges to Overcome

- How long might I live?
 - Secure active working life
 - Secure retirement life
- I will do it later
 - Invest for your future



Challenges to Overcome

- It will not happen to me
 - There are risks in life
 - Think insurance (Life, General)
- I just cannot resist (want it now!)
 - Find more income



The Essence

- Self discipline
 - Income is finite
 - Need strong budgetary discipline
 - Trade-offs between now and the future



The Essence

- Investments (Return on Investment)
- Savings
- Risk management (Insurance)
- Planned procurement
- Financial discipline



Alternative Income Avenues

- Merry-Go-Rounds
- Chamas/Investment Clubs
- SACCO Societies
- Banks
- Fund Managers
- Insurance
- Pension Schemes



Beyond U.O.N.

- Income (70% of basic salary)
- Second career?
- Your retirement home
 - Upcountry? Nairobi? Other?
 - Manage culture shock (In reverse)



Way Forward

- Strive for a pleasurable experience in your present employment
- Plan for a pleasurable exit from your present employment
- ❖ Make the best of life in your present employment and later



THANK YOU

