

Pension Members' Education Day at the School of Business

Pension Scheme Board of Trustees, led by the Acting Chair, Prof. Lucy Irungu, conducted members education day on Tuesday, July 14, 2015, at the [College of Architecture and Engineering](#), CAE to educate member of the Scheme on the benefits of saving, investing and planning for retirement.

The event was opened by Prof. Lucy Irungu, Deputy Vice-Chancellor [Research, Production & Extension](#) in her capacity as the acting Chair of the Board of Trustees. In her speech, she thanked members for their committed contribution towards the pension kitty which now stands at 13 Billion Kenya Shillings. She urged members of staff to continue with voluntary contributions which now stands at Kshs. 1.1 Million shillings per from 400,000 Shillings per month, a year ago.

Thanks to the advice from Genesis Kenya and Alexander Forbes, the fund managers, the University has broadened its capital base and diversified its investment portfolio. Some of the sectors in which the University has invested in are; Treasury Bills, Kenya Government Securities, Corporate Bonds, Quoted Shares, Cash and fixed Deposits and Property ownership. The Pension Scheme currently owns two buildings – Unipen Apartments in Hurlingham and Ambank House in Nairobi Central Business District.

On Education Days, Pension Scheme members are encouraged to save regularly, budget with their finances and work on reducing or completely eliminating debt and finally making good investment choices. Some of the investment vehicles that members were encouraged to invest in include; stocks, unit trust, government treasury bills and bonds, business ventures, Saccos and voluntary contributions to the Pension Scheme.

Members were further requested to update their beneficiary forms. "I encourage all members to update their nomination of beneficiary forms regularly, consider actively participating in post-retirement medical scheme and make additional voluntary pension contributions in order to enhance their benefits earned," she reiterated. Pension scheme members were encouraged to invest, save and spend their salaries wisely.

The [Vice-Chancellor](#), Prof. Peter Mbithi was also present at the event as representative of University Council. Also present were Prof. Bernard Njoroge, Deputy Vice-Chancellor, Administration and Finance, Prof. Peter Ngau, Principal, College of Architecture and Engineering.