

Fourth Retirement Planning Workshop



Venue: DYT Hall

Date: 4th to 6th December, 2017

Total Participants: 86

Resource Persons for the workshop

1. Khenpo Phuntsok Tashi, Director, Director, National Museum of Bhutan, Paro
2. Dr. Damber Nirola, Psychiatrist, JDWNRH
3. Pem Tshewang, Chief HRO, MoWHS
4. Tashi Phuntsho, Senior Program Officer, MoH
5. Sithar, Trashigang
6. Jamtsho, Senior Basic Health Worker, Trashigang
7. Kinzang Norbu, Senior Account Officer, MoWHS
8. Chencho, Regional Manager, Mongar, NPPF
9. Kesang Wangmo, RICBL

First Day

1. Emotional and Psychological impact of superannuation

Dr. Nirola started the session with the statement that the period of job transition, or retirement from the current job can bring up lots of emotions (fear, overwhelm,

depression, guilt and anger). If someone does not have a plan to manage these emotions it can lead to a career breakdown.

The following are ways to help civil servants to cope with retirement:

1. Get a support network around you - Look to friends, family, mentors and social networks of your peers to give you support. If you need a shoulder to cry on, call a friend or family member. If you need guidance and direction, ask your mentor. And use social networks to keep active in your field of interest.
2. Find meaningful tasks to keep productive - When a person feels productive, oftentimes this can overcome any negative emotional responses that come up. Create a schedule that includes plenty of self-care, including eating healthy, getting exercise, and getting enough rest.
3. Obtain professional direction and encouragement - If you are new to a job or you are in-between careers, a good way to manage the emotional effects is to seek the services of a professional counsellor. Talking about your feelings and goals makes them tangible and easier to manage.
4. Prepare for something better ahead- Leave the negative feelings behind once you have processed through retirement. Expect that there is a new and exciting career/career achievement just waiting for you, Prepare yourself mentally and emotionally for the positive things that are to come.

Mostly, older people are most vulnerable to psychological dysfunction when they experience change.

Cognitive (refers to memory, learning, and intelligence) and affective functioning (refers to the mood, emotions and is influenced by the way an individual views the world and self) affects the person's self-esteem.

Self-esteem - It is the way a person views himself/herself and a positive view of self promotes health and enables the person to cope better with the changes and challenges of growing older.

Factors that lead to a decrease in self-esteem are:

1. Age related changes
2. Losses that occur with aging
3. Chronic diseases
4. Increased dependency
5. Function impairment

16-65% of elders living in the community gets depression because they are not able to cope up with the changes and challenges of growing older.

The social changes that come with life are change in lifestyle, loss of family members, neighbours and friends. The main social problems, which confront elderly persons are:

1. Social isolation
2. Finance
3. Loneliness
4. Rejection and loss of purpose in life
5. Deterioration in housing standard and poor nutrition level

The five stages of grief due to loss of something valuable in life:

1. **Denial or Isolation:** The first reaction to learning about terminal illness, loss of something (a job), or death of a cherished loved one is to deny the reality of the situation. "This isn't happening, this can't be happening," people often think. It is a normal reaction to rationalize our overwhelming emotions. We block out the words and hide from the facts. We start to believe that life is meaningless, and nothing is of any value any longer.
2. **Anger:** As the effects of denial and isolation begin to wear, reality and its pain re-emerge. We are not ready. The intense emotion is deflected from our vulnerable core, redirected and expressed instead as anger. The anger may be aimed at inanimate objects, complete strangers, friends or family.
3. **Bargaining:** The normal reaction to feelings of helplessness is often a need to regain control through a series of "If only" statements, such as:
 - If only we had sought medical attention sooner...
 - If only we had tried to be a better person toward them...This is an attempt to bargain.
4. **Depression:** Sadness and regret predominate this type of depression. We worry that, in our grief, we have spent less time with others that depend on us. This phase may be eased by simple clarification and reassurance. We may need a bit of helpful cooperation and a few kind words.
5. **Acceptance:** This phase is marked by withdrawal and calm. This is not a period of happiness and must be distinguished from depression. Coping with loss is ultimately

a deeply personal and singular experience — nobody can help you go through it more easily or understand all the emotions that you're going through. But others can be there for you and help comfort you through this process. The best thing you can do is to allow yourself to feel the grief as it comes over you. Resisting it only will prolong the natural process of healing.

Q) Can depression be treated fully?

A) That depends. Sometimes, medicine that is prescribed by the medical doctor alone cannot treat a patient with depression. Although medication can relieve the symptoms of depression, it is not usually suitable for long-term use. Other treatments, including exercise and therapy, can be just as effective as medication. If you do decide to try medication, remember that medication works best when you make healthy lifestyle changes as well.

Q) Is there any therapy to dementia(loss of memory)?

A)To boost up our memory, there are following ways:

1. Mental exercises
2. Crosswords
3. Playing chess

These activities will keep stimulating our mind and prevent from dementia.

Q)I have a friend who lost his wife and got depression. Since he did not get the necessary guidance from anyone, he soon became an alcoholic. Slowly, he was found absent during office hours, and he was immediately terminated from service. Now he is found roaming and sleeping around Kanglung street. Another one is my colleague who became an alcoholic due to some family problems. Soon after he was found absent in the office and he was also terminated from the service. Now he is found roaming, begging and sleeping in Trashigang town. It is depressing to see civil servants being sent out of the service without giving any opportunities to change themselves. Is RCSC going to take any initiatives on this matter?

A)Keeping in the mind that there were no platforms to raise such issues, The RCSC has come up with the initiative called 'CSSD- Civil Service Support Desk' primarily to provide the avenue for grievance redressal. Now, for cases involving alcoholism, CSSD provides two opportunities to change themselves. Even after two opportunities, if the civil servant does not improve, he/she will be compulsorily retired.

2. Mindful Thinking

It is proven in neuroscience that mindfulness (meditation) reduces stress and depression. It helps to leave attachment behind. Whether you are a high position civil servant or not,

whether you have loans or not, whether you are divorced or don't have spouse to look after you, it will help civil servants to leave these attachments and help to move further in life.

Today, mindfulness is used in the business sector by private companies in different countries to earn more profit. When mindfulness is practiced in Business or in the workplace, there will be the following benefits:

1. Reduces stress and anxiety
2. Reduces conflict with colleagues
3. Improves communication
4. Balances work and home
5. Increases productivity

As a civil servant also, mindfulness can be practiced which will relax and calm their mind, balancing both personal and professional life. Some civil servants work and put lots of effort in their official work that they don't give attention to their family or personal matters. Mindful meditation will bring one's mind to home and let you enjoy the life by balancing both the professional and personal matter.

Q) What is the difference between *semchen* and *sangay*?

A) The difference between *semchen* and *sangay* is compared to seeds and fruits.

3. Retirement Benefits

Second Day

1. Sharing experiences of retired Civil Servants

One of the retired civil servant said that he is having a graceful retired life since he has already planned for retirement. He heard from his elder brother who is also the civil servant that planning is the most important practise so that one does not have to suffer and enjoy their retired days.

Another retired CS pointed out that although he and his wife are looked after by their four children, his dependency has become high compared to when he was in service. Now even to buy the doma, he needs to ask his children.

Retired CS, Jamtsho, former Health Officer said, "Once I was retired, I felt as if I had no skills and experiences left in me other than doing the routine job at office. I felt isolated and could not make a decision on what I should do after my retirement. My career was stuck and at that very moment, I realized that to start a new life with complete change of setting/environment is not easy." Moreover, he explained that someone close to him (friends) slowly started to neglect and act as if they were unknown. "I had many friends

while I was in the services, but as soon as I stopped working, many of them ignored me. It made me feel the loss of identity which I had once," He said.

Q)After your retirement, what did you do for the welfare of public?

A)Since I worked in the hospital, I engaged in activities such as giving counselling especially with regard to alcoholism, sanitation, etc.

Feedback on the fourth Retirement Planning Workshop (December 4-6, 2017)

The workshop covered the following topics:

1. Emotional and psychological impact of superannuation
2. Being prepared health wise
3. Pension, eligibility and calculation
4. Retirement benefit calculation
5. Experience sharing by retired civil servants
6. Mindful thinking
7. Financial planning and sharing of products information by RICBL
 - a. Volunteering
 - b. Financial planning

A total of 80 attended the session.

Similar to the 2nd and 3rd RPW, the participants for this were also asked to fill in two Questionnaires, one prior to the start of the workshop and one at the end of the workshop.

The result from the first Questionnaire is as follows

On income/expenditure

81.3% know what their monthly/yearly income is

71.3% know what their monthly/yearly expenditure is

93.8% of the participants have savings account.

81.3% have loans.

72.5% think they live a comfortable life right now.

Early Retirement Scheme

Although 31.3% knew whether they were eligible for ERS only 7.5% knew the benefits one would receive if they availed ERS

Retirement

53.75% did not know what they were entitled to when they retired while 6.25% had not thought about this.

87.5% did not know how much pension they were entitled to.

86.25% did not know the PF they would get

92.5% did not know how to calculate their other retirement benefits.

When asked if they were preparing for retirement,

68.8% have actually thought about retirement but only 43.8% said they were preparing for retirement.

2.5% thought it was too early to be thinking of retirement.

Life after retirement

46.25% had thought of life after retirement.

66.2% did not foresee a comfortable life after retirement.

11.3% had not thought about the whether they would have a comfortable life or not.

Only 42.5% have thought about where they want to retire.

90% have not done any financial planning.

72.5% think they need to do some financial planning to prepare themselves for retirement.

The result from the second Questionnaire at the end of the workshop is as follows

On income/expenditure

94.7% know their monthly/annual income

72.4% know their monthly/annual expenditure

Early Retirement Scheme

82.89% know what they will be entitled to if they take ERS

Retirement

72.4% know the processes involved in processing retirement benefits

96.7% know what they are entitled to when they retire

90.8% know the pension they are entitled to when they retire

89.5% know the PF they will get when they retire

92.1% know how to calculate their other retirement benefits

Feedback on the workshop

74 participants gave their feedback.

Maximum disagreement (20 people) was on the following

- I had not thought of Retirement Prior to this workshop.

On the workshop as a whole, more than 86 % of the participants found the workshop useful.

Feedback on the sessions

On the sessions for the workshop, apart for four who did not feel that the various sessions would help them in preparing for retirement, the rest of the participants agreed that the sessions would be useful to them in preparing for their retirement.

The participants found the following sessions the most useful and informative:

1. Financial Planning by RICBL
2. Mindful Thinking by Khenpo Phuntsho Tashi and how to calculate retirement benefits by MoF.
3. Emotional and psychological impact of superannuation by Dr. Chencho Dorji/MoH and session by NPPF

Nine participants found all the sessions useful and informative.

Participants have suggested the following topics for future retirement planning workshops.

1. More information on different schemes from RICBL
2. Volunteerism
3. Audit/finance policy
4. More NPPF awareness
5. NCD screening
6. Briefing on RCSC policy

The participants have expressed that financial planning workshop should be provided to the new recruits at the start of their careers and that this workshop should also be given to those civil servants with 15-20 years left to retirement.