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
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