

University Pension Scheme visits CHSS for Members' Education Day

The University of Nairobi Pension Scheme Board of Trustees continue to educate members of the scheme on the benefits of investing and planning for retirement.

On Thursday, the Acting Chair of the Board, Prof. Lucy Irungu led the members in conducting a members' education day at the College of Humanities and Social Sciences.

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, Irungu thanked members for their committed contribution towards the pension kitty which now stands at Kshs. 13 billion.

She urged members of staff to continue with voluntary contributions which now stand at Kshs. 1.1 million per month from Kshs. 400,000 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 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 regularly, and make additional voluntary pension contributions in order to enhance their benefits earned.

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 together Ms. Pascalia Koske.

Also present were Prof. Bernard Njoroge, Deputy Vice-Chancellor, Administration and Finance, Prof. Enos Njeru, Principal, College of Humanities and Social Sciences and Ibrahim Otieno, Director, ICTC.