

The Effects of Untimely Pension Payment on The Well-Being of Retired Civil Servants in Osun State, Nigeria.

ADEKUNLE Ayobami Ademola

Institution of Affiliation: Department of General Education Studies, Adeleke University Ede, Osun State, Nigeria

Abstract: The effects of untimely pension payment on the well being of retired Civil Servants has posed a serious problem in Nigeria. Osun State has her own share of the series of complaints by the pensioners who are seeking justice over the unpleasant bottleneck experienced in the payment of their pension. The study examined the effects of untimely pension payment on the well being of retired Civil Servants in Osun State, Nigeria. Primary Data was used for the study. The Primary data was gathered through the use of questionnaires which were analyzed, while regression statistical tool was used to test the hypothesis formulated. 200 copies of questionnaires were administered, out of which 168 were used for the data analysis. The method of sampling technique used was purposive sampling technique which was administered on the retired Civil Servants at their monthly meeting. Simple linear regression analysis was used. The results of the three hypotheses tested revealed that significant relationship exists between time of payment role of pension personnel mode of pension contribution and the well being of retired Civil Servants. Thus the stated null hypotheses are rejected. The study concludes that correlation exists between untimely pension payment and the wellbeing of retired Civil Servants. The implication is that, as the Pension of retired Civil Servant is not paid on time, the well being of the retired Civil Servants decreases. The study then recommends that Osun State Government in Nigeria, should pay the entitlement of the retired Civil Servants as at and when due.

Keywords: Retired Civil Servants, Untimely Pension, Contributory Pension Scheme, Well being, Osun State.

I. INTRODUCTION

The aim of every worker who is serving in salaried employment is to retire from the service or from the organization one day. Retirement is the end of the road of every service after a worker has served meritoriously for a given period of time, or in some cases, the worker has reached the certain age limits in his or her career. Thus, the next step after retirement is for a worker to collect his pension and gratuity. Pension in this sense is like a retirement benefit, which is usually based on the length of service/employment and amount of wages and salaries of the Pensioner. Pension can also be regarded as a deferred payment for services rendered. The aim of making arrangement for pension is to serve as an upkeep for the Pensioner at the old age.

In Nigeria today, the real situation is that, there is failure or inability of many Public Sectors to regularly pay the pension liabilities of their retiring workers. The plight of the retirees

has been so negatively affected to the extent that many have died for lack of fund to meet their basic obligations.

The scenario stated above, negates the whole idea of Pension Schemes. This is because pension was designed to cater for the welfare of pensionable retired workers. It is expected, that both Public and Private Sectors retirees are to live a comfortable life which is devoid of any form of dependency after their successful retirement from active service.

Prior to year 2004, Nigeria has operated particularly in the public sector, a Defined Benefits Pension Scheme, which is Called (Pay-As -You -Go), the Pension Scheme was essentially non-contributory. It was funded by the Government through budgetary allocation. Howbeit, the non-contributory pension scheme or the old pension scheme was marred with many problems, such as persistent deficit in government funding; untimely of outright non-payment of retirees as at when due; improper documentation and difficulty in record storage and retrieval, bottleneck experience in processing the papers and payments of retirees and the fact that the Government requires large amount of money to pay the pension and gratuity of retirees.

In other to solve the problems associated with the non-contributory pension scheme, in the year 2004, there was a new Pension Reform Act of 2004, which was designed to address the problem of the old Pension Scheme. The new contributory Pension Scheme establishes a uniform pension scheme for both private and public sector. The contributory pension scheme also prescribed that retirement benefits shall be funded by both the employer and the employee. It also privatized the arrangement of pension in the Federal Republic of Nigeria. The employees were expected to contribute 7.5% of their basic salary, rent and transport allowances every month into the Retirement Saving Account (RSA), while the employer will also contribute 7.5% every month into the RSA.

Furthermore, in year 2014, after 10 years of implementing the pension reform in Nigeria, there was signing into law another pension reform which is called Pension Reform Act of 2014. The aim of 2014 Act was to address the challenges faced in the implementation processes of the year 2004 Act. In addition, new provisions were made so as to strengthen the powers of the National Pension Commission. According to the Pension Reform Act of 2014 (PRA), every month, the

employer will contribute a minimum of 10%, while the employee will contribute a minimum of 8%.

II. STATEMENT OF THE PROBLEM.

In Osun State of Nigeria, some of the challenges confronting the new contributory pension scheme are untimely release of fund during the time of payment, the role of pension personnel and the mode of contribution of the pension scheme. In the non-contributory pension scheme, if a worker retires in April 2012 that worker is expected to collect his pension in the month of May, 2012. In the contributory pension scheme, a worker that retired in let say June, 2020 is expected to collect his pension and gratuity on September, 2020. In reality, this is not so. The State Government has problem with the time of payment of the pension allowances.

The Second Problem is the role of Pension Personnel. Pension Personnel are those workers in the various pension offices that facilitate the smooth processes of the pension payment. At the State Bureau of Public Service Pension, we have cases whereby money will be deducted from the salary of the employee and the money will not be remitted to the office of the Pension Fund Administrator (PFA). The problem of non-remittance of the deduction removed is also common to the staff of Pension Fund Administrators; there are cases whereby the money deducted will not be forwarded to the account of the Pension Fund Custodian. Also, there are cases whereby the Pension Fund Custodian will not alert the National Pension Commission on time.

The third issue has to do with the mode of Pension Contribution. The year 2004 Pension Acts stated that, the employer should contribute 7.5% into the Retirement Savings Account (RSA), while the employee should also contribute 7.5% of their basic salary, rent and transport allowances into the Retirement Savings Account. The year 2014 Pensions Reform Act, says that the contribution into the Retirement Savings Account should be 10% minimum for the employer and 8% minimum for the employee. In practice therefore, the employees paid their own part of the contribution every month. However, the State Government did not pay her own part of the contribution regularly. Definitely the problems stated above will have an effect on the well being of retired Civil Servants in Osun State.

Research Questions

- i. What is the effect of untimely release in time of payment of pension on the well-being of retired civil servants in Osun State, Nigeria?
- ii. What role do Pension Personnel's play on the well-being of retired civil servants in the State?
- iii. What are the effects of the mode of pension contribution on the well-being of retired Civil Servants in the State?

Objectives Of the Study

The general objective of this study is to investigate the effects of untimely pension payment on the well-being of retired Civil Servants in Osun State. The specific objections are to:

- i. Determine the effect of untimely release in time of payment of pension on the well-being of retired Civil Servants.
- ii. Examine the role of Pension Personnel on the well-being of retired Civil Servants.
- iii. Determine the mode of pension contribution on the well-being of retired Civil Servants.

Research Hypotheses

The following hypotheses were formulated for this study.

- i. HO₁: Untimely release in time of payment has no significant relationship with the well-being of retired Civil Servants
- ii. HO₂: The role of Pension Personnel has no significant relationship with the well-being of retired Civil Servants.
- iii. HO₃ : The mode of Pension Contribution has no significant relation with the well-being of retired Civil Servants.

Scope Of the Study

The scope of the study is limited to the retired Civil Servants in Osun State Nigeria, from year 2013 to year 2018. it will be recalled that the new contributory pension scheme started in Osun State in the year 2013.

Operational Definition of Variables

Time of Payment: Means a payment schedule that is statutory, whereby the employer agrees to pay the employee money or wages and salary for the past work done by the employee. The payment is usually at an agreed period of time.

Role of Pension Personnel: Pension Personnel are the staff of various pension offices who helped in the smooth processes of the retirement benefits of the retirees.

Mode of Pension Contribution: This has to do with the way, an employee agrees to pay a certain percentage of his/her salary to the Retirement Savings Account, and at the Same time the employer is mandated to pay a certain percentage to the same retirement Savings Account (RSA), with the hope that at retirement, the employee will receive his entitlement from the special account created.

Operational Definition of Terms

Pension: A fund into which a sum of money is added during an employee's

employment years and from which payments are drawn to support the persons retirement from work in the form of periodic payments.

Well-Being: The state of being comfortable, healthy, or happy. It can also be described as a way of judging life positively and feeling good.

Civil Servants: A Civil Servant is a person employed in the Public Sector by a government department agency. Civil Servants work for government agency. Civil Servants work for government departments, and answer to the government only.

Retirees: A person who has stopped working in regular paid employment in his or her place of occupation, because of their age or length of service in the organization.

III. CONCEPTUAL REVIEW THE CONCEPT OF PENSIONER'S WELFARE

Rose-Mary (2015) asserted that welfare of retirees is about feeding, hospitalization, clothing and payment of Children's School fees, which lays solely on how prompt they receives their pension and gratuity. She also argued that it is misleading and preposterous to talk about good pensioner's well-being in Nigeria for example, while their pension are always been untimely release or o eventually not paid at all.

Pensioner's well-being simply means the amount of money set aside either by the employer and the employee or both, to ensure that at retirement from the meritorious service, there is something as a source of income for an employee to fall back on (Fapohunda 2013)

Onyeche (2019) asserts that pension can simply be defined as the amount set aside by employer or employee, or both the employer and the employee to ensure that at retirement, there is something for employees to fall back on a source of income This is referred to as a sum set aside for retirement purposes. A form of arrangement with the hopes that at retirement retirees will not be stranded financially.

Pension scheme are strategically structured and designed to provide employees with financial security by currently and presently building on rights that will give a guaranteed income to the employees or his dependents on retirement or death (Ngu, 2014) As such, the central goal of pension is to ensure lives of retirees are not disdained nor jeopardized due to financial constraints (Yusuf, 2014).

Pension through a pension scheme is also globally practiced even in most advanced economies such as: the United State of America (USA), United Kingdom (UK), France and so on. The 1951 Ordinance (Pension Act 1951) was the first pension legislation in Nigeria. This Pension Scheme, that is the 1951 pension ordinance has retrospective effect from 1st January, 1946. However, when the laws of Nigeria were codified in 1958, The 1951 Act became known as the Pension Act Cap. 147 of the laws of Nigeria, 1958.

The concept of welfare in this study connotes the wellbeing and the State of Condition with respect to whether he or she is feeding well, healthy, safe, happy or prosperous. The concept can also be seen as an effort especially on the part of

Government and Institution to ensure that the physical, social, and financial conditions under which pensioners live are satisfactory.

IV. THEORETICAL REVIEW

1. *Theories of Labour Welfare:*

Labour welfare relates to taking Care of the well-being of workers by employers, trade unions, government and non-government institutions and agencies. Welfare here include anything that is done for the comfort and improvement of employees and is Provided over and above the wages. (AJIT Singh,2017).

2. *Policing Theory Of Labour Welfare:*

The policing theory is based on the contention that a minimum standard of welfare is necessary for employees. Apparently, this theory assumes that man is selfish and self – centered and always tried to achieve his own ends even at the cost of the welfare of other. If wealth or authority or both help him to be in an advantageous position, he uses it for his own advantage, exploiting those who are under him. According to this theory, owners and managers of industrial undertakings get many opportunities for this kind of exploitation. The welfare state has to prevent this kind of exploitation and coerce the industrialists to offer a minimum standard of welfare to their workers. (Akshaya Varma, 2017)

3. *Religious Theory Of Labour Welfare:*

This theory is based on the concepts that man is essentially “a religious animal”. Even today, many acts of men are related to religious sentiments and beliefs. These religious feelings, sometimes prompt an employer to take up welfare activities in the expectation of future benefit, either in this life or in some future life. According to this theory, any good work is considered as “investment”. In this case both the benefactor and beneficiary are rewarded. Another aspect of religious theory is the atonement of aspect. Some people take up welfare work in a spirit of atonement for their sins. Thus, the benevolent acts of welfare are treated either as an investment or atonement. According to this theory, Man is primarily concerned with his own welfare and secondarily with the welfare of others. (Akshaya Varma, 2017).

4. *Philanthropic Theory Of Labour Welfare:*

This theory is based on man's love for mankind. In Greek “Philo” means love of and “anthropes” means man; so philanthropic means loving mankind. Man is believed to have an instinctive urge by which he strives to remove the sufferings of others and promote their well-being. This drive may be a rather powerful one and may impel him to perform noble sacrifices. When some employers have compassion for their fellow men, they may undertake labour welfare measure for the benefit of their workers. (Akhaya Varma, 2017.)

5. *Functional Theory Of Labour Welfare:*

The functional theory of labour welfare is also called Efficiency Theory. Here, welfare work is used as a means to secure, preserve and develop the efficiency and productivity of labour. It is obvious that if an employer takes good care of his workers, they will tend to become more efficient and thereby, the production is most likely to step up. But all these will depend on a healthy collaboration between union and management and their mutual concern for the growth and development of the organization (Akshaya Varma, 2017.)

V. CONCLUDING REMARKS ON THE THEORETICAL REVIEW

In conclusion, the well-being of a worker and job satisfaction are two dimensions that are important to ensure industrial peace, excellent industrial relations and progress of the Nation. (Ajit Singh, 2017)

VI. EMPIRICAL REVIEW

Ihejirika (2020), the writer, wrote his Doctoral thesis on critical evaluation of Nigeria's Pension Reform Act 2004; Focus on the contributory pension scheme (2004). The researcher studies and explained, how the introduction of the contributory pension scheme (CPS), helped to mitigate the problems of pension funds in Nigeria. The purpose of the study is to conduct a critical evaluation of contributory pension scheme and to see if the Nigerian Pension Reform Act of 2004 has produced the required benefits for the retirees. His study is grounded on the deterred wage theory. The research method used is quantitative, with a single case study, research design. The sampling and data were collected using surveys and telephone interviews. The findings from the study is that the pension scheme show considerable improvement, but did not eliminate corruption and did not infuse transparency to the system. The importance of the study is that it could help to improve retirees livelihood, if well implanted, besides pension plans and benefits are now occupying an increasingly important position in economic policies in Nigeria. Therefore, any effort to enhance it is worthwhile.

Nwanne (2020), the scholar wrote on the critical research on impact of contributory pension scheme on economic growth in Nigeria, for the period 2004 – 2012. The objectives of the study were to determine the impact of pension funds on economic growth and as well as ascertain the impact of pension savings mobilized on economic growth. The study used EX-POST facto research design. Ordinary least square regression method was used in the data analysis. The study finds that pension funds have a negative and significant impact on economic growth, while pension savings had positive and significant impact on economic growth. The implication of the findings is that the contributory pension scheme has achieved the objective of using pension funds to provide long term capital that will promote economic growth. It also implies that pension saving contribution is low, an indication of low coverage of the scheme. The writer then

recommended that investment outlets of pension funds should be increased and effort should be intensified to ensure greater compliance and mobilization of savings from contributors.

Fatokunbo (2020). He wrote an article titled, **REFORMATIONS: CAN THE PENSION REFORM ACT 2014 GO FURTHER?** According to the writer, the enactment of the Pension Reform Act 2014 (PRA 2014) to repeal the Pension Reform Act 2004 heralded much discussions on its projected transformative impact, in which recent data confirmed Pension Reform Act 2014 inadequate coverage. As an example the National Pension Commission (PENCOM) reportedly stated that about 12.0% of Nigeria's population (equivalent of 8.41 million out of 70 million Nigerians of working age) contribute to pension schemes as at year 2018. It means less than 13% of the population have a pension scheme thereby leaving 87% Nigerians without any pension cover at their old age. This figure compares poorly with what happens in South Africa 75% and Ghana 33%. In conclusion it is recommended that Pension Fund Administration should consider high value investment interventions such as Government infrastructure project compared to its usual investment in Government Security (Treasury Bills, Bond and so on).

Fashagba (2021), the article is on politics of Pension Administration in Nigeria. The writers examine the journey of the pension system from defined benefit scheme to defined contribution scheme in Nigeria. It will be recalled that the idea of pension was introduced to the public service in Nigeria in 1951 by her former colonial masters. There were several adjustments in the administration of pension by different regimes to ensure the welfare of her retirees was sustained. It was not until 2004, when it was obvious that the old scheme could not achieve the goal of sustaining the welfare of the retirees. Then a major reform was formulated and passes into law. The new acts called Pension Reform Act help Nigeria to effectively migrate from defined benefit pension scheme to defined contribution pension scheme. However, international influence, change in population structure, corruptions among Political Officers and Pension Administrators are some of the factors responsible for the migration of the scheme. The scholars concluded that the gains of the pension reform include generation of additional funds for economic activities and elimination of corruption in Pension Administration.

Gap Identified

Several literature reviews have attempted to evaluate the Pension Reform Act of 2004; in a bid to find answer to the implementation of contributory pension scheme. However, there are some questions that remain unanswered. For example, there is a still a gap in the literature on how the contributory pension scheme (CPS) had fulfilled it transparency and on time payments, objective. Also, the new contributory pension scheme is yet to solve the problem of corruption and that of challenges of inadequate functional infrastructure.

Another identified gap is that majority of the employer still embrace what is in the Pension Act of 2004 as the contributions to the Retirement Savings Account. The 2004 Pension Act says employer will pay 7.5% while the employee will also pay 7.5% to the Retirement Savings Account. However, the Pension Reform Act of 2014 mandated the employer to pay 10% and the employee 8%. This is not yet implemented in many establishments in Nigeria.

VII. METHODOLOGY

The descriptive survey design was adopted, this would help collect and present data deduce it for clarification without making alterations to the findings. The study adopted purposeful sampling technique. By purposeful sampling technique, it means the researcher rely on his own judgment when choosing members of the population to participate in the study. The population of the study consists of retired state Civil Servants of Osun State, who retired between 2013 to 2018. These retired civil servants include officers from Grade level 02 to Grade level 17. They are those that participated in the contributory pension scheme.

The sample size of the study is 200 copies of questionnaire. The researcher went and attend the monthly meeting of the retired civil servants at the meeting 200 copies of questionnaire were distributed, after the filling of the questionnaire 168 copies were found analyzable.

The research instruments for this study is questionnaire. The questionnaire is titled “The Effects Of Untimely Pension Payment on The Well Being of Retired Civil Servants in Osun State Nigeria”. The questionnaire is divided into five sections, that is Demographic Characteristics of respondents; Time of payment, Role of Pension Personnel, Mode of Pension contribution and well being.

Data Presentation, Analysis And Interpretation

Response Rate: The number of copies of questionnaires that were administered was 200. A total of 168 copies of questionnaire were used for the study. This presented a response rate of 84%.

Statistical Package: One hundred and Sixty Eight copies of completed survey questionnaires were collected from retired Civil Servants in Osun State Nigeria. Information was coded and analyzed using the Statistical Package for Social Science (SPSS), version 23.

Interpretation Of Demographic Data:

Table1.1 Shows the distribution of respondents by sex. A total of 53% of the respondents were males, while 47% were females. This shows that the study was not gender biased, with a relatively fair representation of male and female respondents that participated in the study.

Table1.1 also shows the distribution of respondents by age range and that their ages ranged from 40 to 60 years and above. Some of the respondents that is 12.5% were within ages 40 and 45. This was followed by those (38.7%) within the

age range of 51 and 60 years as those within the age range of 61 years and above constituted 48.8% of the respondents.

Table1.1. Furthermore revealed the distribution of respondent as regards the cause of retirement from the table 78.8% of the respondents retired from active service voluntarily, while only 20.2% of them retired non-voluntarily. There are other variables like Educational Qualification; Length of years in service; Department/Ministry retired; Position at retirement and Years since retirement in the Demographic Characteristics of Respondents.

Table1.1 Demographic Characteristic of Respondents

| DEMOGRAPHIC VARIABLES | | FREQUENCY | PERCENTAGE |
|-----------------------|--------------------|-----------|------------|
| Sex | Male | 89 | 53.0 |
| | Female | 79 | 47.0 |
| Age Range | 40 – 45 | 21 | 12.5 |
| | 51 – 60 | 65 | 38.7 |
| | 61 years and above | 82 | 48.8 |
| Cause Of Retirement | Voluntary | 134 | 78.8 |
| | Non – Voluntary | 34 | 20.2 |

Source: Author 2020

Analysis Of Research Hypothesis.

The extent of relationships among independent variables and dependent variable was measured by subjecting collected data to correlation coefficient analysis. The results obtained are presented as

Tables 2.1a, 2.1b, 3.1a, 3.1b, 4.1a, 4.1b

HO1: There is no significant relationship between untimely pension payment and the well being of retired civil servants.

Table 2.1a: Descriptive Statistics of relationship between pension payment time and well-being of retired civil servants.

| | Mean | Standard Deviation | N |
|---------------------------------------|-------|--------------------|-----|
| Well-being of retired civil servants. | 31.59 | 4.853 | 168 |
| Time of pension payment | 19.36 | 5.869 | 168 |

Table 2.1b: correlation coefficient showing significant relationship between pension payment time and well-being of retired civil servants.

| | Well- being of retired civil servants | Time of pension payment |
|--|---------------------------------------|-------------------------|
| Well being of retired civil servants (corr) Sig. (2 tailed) | 1 | -.648** .000 |
| Time of pension payment(corr) sig. (2 tailed) | -.648** .000 | 1 |

** correlation is significant at the 0.01 level (2tailed) Listwise N=168

HO2: There is no significant relationship between the role of pension personnel and the well-being of retired civil servants.

Table 3.1a: Descriptive statistics of relationship between role of pension personnel and well-being of retired civil servants.

| | Mean | Standard Deviation | N |
|---------------------------------------|-------|--------------------|-----|
| Well-being of retired civil servants. | 31.59 | 4.853 | 168 |
| Role of pension personnel | 8.94 | 5.113 | 168 |

Table 3.1b: Correlation coefficient showing significant relationship between the role of pension personnel and well-being of retired civil servants.

| | Well-being of retired civil servants | Role of pension personnel | N |
|--|--------------------------------------|---------------------------|---|
| Well-being of retired civil servants (Corr) Sig. (2 tailed) | 1 | .654** | |
| Role of pension personnel (corr) Sig. (2 tailed) | .654 | 1 | |

** Correlation is significant at the 0.01 level (2-tailed) Listwise N= 168.

HO₃: There is no significant relationship between the mode of pension contribution and the well-being of retired civil servants.

Table 4.1a: Descriptive statistics of relationship between mode of pension contribution and well-being of retired civil servants.

| | Mean | Standard Deviation | N |
|---------------------------------------|-------|--------------------|-----|
| Well-being of retired civil servants. | 31.59 | 4.853 | 168 |
| Mode of pension contribution | 11.58 | 4.966 | 168 |

Table 4.1b: Correlation coefficients showing significant relationship between mode of pension contribution and well-being of retired civil servants.

| | Well-being of retired civil servants | Mode of pension contribution |
|--|--------------------------------------|------------------------------|
| Well-being of retired civil servants. (corr) Sig.(2 tailed) | 1 | .681** |
| Mode of pension contribution (Corr.) Sig. (2 tailed) | .681** | 1 |

22. Correlation is significant at the 0.01 level (2-tailed) Listwise N = 168

VIII. INTERPRETATIONS AND DISCUSSION OF RESEARCH HYPOTHESES

Table 2.1b above shows the coefficient of correlation between pension payment and well-being of retired civil servants. It is shown in the table that there is a negative significant relationship between pension payment and well-being of retired civil servants. $R(168) = -0.648$. $p < 0.05$. in view of the above results, it can be stated that there is a significant relationship between time of pension payment and well-being of retired civil servants; the stated null hypothesis is therefore rejected as alternative hypothesis is accepted at 0.05 level of significance.

Table 3.1b above also shows the coefficient of correlation between the role of pension personnel and well-being of retired civil servants. The table reveals that there is a

significant relationship between the role of pension personnel and the well-being of retired civil servants $r(168) = 0.654$; $P < 0.05$.

In view of the above result it can be stated that there is significant relationship between the role of pension personnel and well-being of retired civil servants; the stated null hypothesis is therefore rejected, as alternative hypothesis is accepted at 0.05 level of significant.

Table 4.1b above shows the coefficient of correlation between the mode of pension contribution and well-being of retired civil servants. The table reveals that there is a significant relationship between the mode of pension contribution and well-being of retired civil servants. $R(168) = 0.681$, $p < 0.5$. in view of the above results, it can be stated that there is significant relationship between the role of pension personnel and well-being of retired civil servant; the stated null hypothesis is therefore rejected, as alternative hypothesis is accepted at 0.05 level of significance.

IX. SUMMMARY, CONCLUSION AND RECOMMENDATIONS.

Summary- The study examined the effects of untimely release in time of pension payment on the well-being of retired civil-servants; determined the role of pension personnel on the well-being of retired civil servants and also examined the impact of mode of pension contribution on the well being of retired civil servants; these were with a view of providing information on the effects of untimely pension payment on the well-being of retired civil servants in Osun State; Nigeria.

Primary data were sourced for the study. The data were sourced through administration of questionnaire to retired civil servants who were selected using purposeful; sampling techniques .The data collected were analyzed using statistical package for Social Sciences (SPSS),version 23.

The results shows that there is significant relationship between the time of payment and the well-being of retired civil servants; the stated null hypothesis is therefore rejected. Secondly, there is significance relationship between the role of pension personnel and the well-being of retired civil servants; the stated null hypothesis is therefore rejected. For the third hypothesis tested, the finding revealed that there is significant relationship between the mode of pension contribution and the well-being of retired civil servants; the stated null hypothesis is rejected.

Conclusion-This study has examined and found out that negative relationship exists between untimely pension payment and the well-being of retired civil servants.

The implication of this is that, as pension of civil servant is further subject to untimely release the well-being of retired civil servants decreases.

This findings aligns with the submission of Nyong and Duze,(2011),which asserted that, when pension of retired civil servant are not release on time, it could have a fatal outcome

on their well-being which could cause trauma pain or even death.

Recommendations-Based on the findings from the study, the following recommendations were made.

- (a) Osun state Government should try and pay the pension of the retired civil servant as at and when due.
- (b) There should be proper training and retraining for all the personnel involved in the implement for pension scheme
- (c) The State Government can re-order her priority, so that the payment of the benefits of retired servants will be a top priority.
- (d) All the workers, who are presently in the service, should cultivate the habit of saving for the rainy day so that, if eventually they retire will fall back on their past savings.

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