INTERROGATING THE IMPLEMENTATION OF THE CONTRIBUTORY PENSION SCHEME IN NIGERIA

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Abstract

The failure of the Defined Benefit Scheme implemented by the Contributory Pension Scheme welcomes development as it has ensured that retirees in the country no longer die while waiting endlessly for their retirement benefits that in most cases would never materialize. Following the implementation of the scheme in 2004, a total of 269,143 employees have so far retired from the scheme and are currently on the Programmed Withdrawal package. This milestone has no doubt made the scheme one of the preferable options in pension fund administration due to the level of transparency and safety of the contributors' funds compared to the bottlenecks, irregularities and corruption witnessed under the Defined Benefit Scheme in Nigeria. However, these milestones are not without some challenges, which will be the basis of this paper. The paper adopted quantitative and qualitative research techniques in this paper and it was revealed that there is a delay in pension benefit payment which is negatively affecting the retirees, benefit adequacy issue resulting in poor benefit payment to the retirees and the general poor welfare condition of the retirees currently on the programme withdrawal package of the scheme. It, therefore, recommended amongst others the percentage of pension emoluments on the part of the government should be reviewed upward to further enhance the take-home pay of the retirees in other to address the problem of the benefit adequacy of the Scheme while also addressing issues associated with the delay in pension entitlement payment particularly the accrued right benefit counterpart of their package.

Keywords: Contributory,pension scheme, benefit, and welfare

Introduction

The growing agitations by workers and retirees alike in the country have called for the interrogation of the implementation of the contributory pension scheme in addressing the ensuing pension management issues in Nigeria.Before 2004 according to Uzoh and Anekwe (2019), Nigeria had operated particularly in the public sector through the Defined Benefit Scheme (Pay-As-You-Go) which was largely non-contributory as it was largely funded by the government. Based on this arrangement, the final take home and emoluments of a retiree or disengaged staff were determined by his or her length of service amongst other parameters.

The sustainability of this Scheme became a problem as it was reportedly marred with irregularity and fraud following its implementation. According to Adeniji (2017) in Uzoh and Anekwe(2019:p.545),"the federal government could no longer cope with payment of pension and gratuities of workers mainly because there was no plan put in place; non-availability of records, uncoordinated administration and inadequate funding; outright fraud and irregularities; diversion of allocated funds, and presence of ineligible pensioners on the payroll"

With the introduction of the contributory pension scheme in 2004, it was expected that these issues would have been summarily been addressed particularly the payment of pension benefit to ease the suffering of retirees which have over the years identified as a major bottleneck in the pension scheme management in the country but the plights of the retirees in recent times in Nigeria has proven otherwise.It is on record that under the contributory pension scheme implementation in the country, the payment of pension benefits especially gratuity has been an issue. For upward of eight years now, retirees have been made to wait for a minimum of about two years before accessing their pension owing to the delay by the federal government to release money for the payment of the Accrued Rights benefit package of the retirees. This situation has been noted to make life unbearable for these retirees.

According to Otakpo, John and Wike (2020), retirees in the country are currently living with hardship as a result of the non-timely payment of their benefit/gratuity which is their right after a meritorious service to the country. This is no doubt an execrating pain to a set of people who have over the years worked for the development of the country with a hope of a commensurate reward from the government at their very old age.While commenting on the above, Onuoha (2019) maintain that the delay by the federal government to release money for the payment of the Accrued Rights benefit of the retirees in Nigeria and the refusal of the Pension Fund Administrators to pay them from their contributions have caused untold hardship to the retirees in Nigeria

Scholars' publications on this subject matter as noted above have focused on the ensuing advantage of the scheme particularly in addressing the problems of pension management in the country pension.They opine that the scheme is a way out of the quagmires witnessed in pension management in the country. Some of the scholars in this line of thought include Agbaji and Ipigansi (2018), Stanley and Oyemwinmina (2016). While stressing further their position on the scheme, they maintained that the introduction of the scheme is a paradigm shift in pension management in the country as it will help to address issues that have bedeviled pension benefit payment in

Nigeria especially the delay that characterized the Defined Benefit Schemethat necessitated the introduction of the new scheme without much attention paid to interrogate the Scheme in meeting its core objective of payment of pension benefits to the retirees as and when due.

Statement of the Problem

The plight of the retirees in recent times in Nigeria has called to question the sincerity of the government in the implementation of the contributory pension scheme in the country. For nearly two decades after its implementation, retirees are still under the growing issues of delay in payment of their entitlement and other sundry issues such as benefit adequacy. Following this, retirees have been made to go through untold hardship, pain and lack of finance to take care of their immediate needs and health challenges with many losing their lives in the process. These inhuman treatment retirees have been subjected to inform me to interrogate the implementation of the Contributory Pension Scheme in Nigeria to:-

1. Determine the benefits of the Contributory Pension Scheme to retirees in Nigeria.
2. Identify the challenges impeding the implementation of the Contributory Pension Scheme in Nigeria.

Given these, this paper sought to provide answers to the following:

1. What are the benefits of the Contributory Pension Scheme to retirees in Nigeria?
2. What are the challenges associated with the implementation of the Contributory Pension Scheme in Nigeria?

Methodology

This paper adopts both quantitative and qualitative research designs to gain useful insights into the issues associated with the implementation of the Contributory Pension Scheme in Nigeria. The qualitative method deals with the normative issues whereas the quantitative method addresses the numeric dimension of the paper. This is important because as Peter (2018) notes that qualitative documents help to validate the information collected from questionnaires. The justification of this is contained under the discussion of findings where the paper used secondary data to validate the findings from the primary data.

The population of the Study

The population of the study is made up of 1,359 retirees from 9 federal government ministries and agencies as shown in the table below:

S/N	ORGANIZATION	NUMBER OF RETIREES
1	Federal Medical Centre Lokoja	150
2	Ajaokuta Steel Company	205
3	Federal College of Education, Okene	121
4	Federal Government Girls' College.	80
5	Nigeria Correctional Service,	210
6	Nigeria Police Force	202
7	Nigeria Security and Civil Defense Corps.	151
8	Nigeria Immigration Service.	150
9	Federal Medical Centre, Owo	90

Sample Size

This paper adopts Leedy and Ormrold's (2015) Sample Size scientific guideline. According to them, 20% of a population is representative enough to infer accurately from a wider population of between 1300 and 1500 for a study.

Mathematically, $\frac{20}{100} * 1{,}359/1 = 271.8$ approximately = 272.

The sample size of the study is 272 retirees selected from the total population of 1,359 retirees using a simple random sampling technique.

Method of Data Collection and Analysis

The primary data used for this study were collected using structured questionnaires that were administered to 272 retirees selected using a simple random sampling method. 255 (93.8%) administered questionnaires were returned with 17 uncounted for. The responses given by these selected retirees were analyzed using Statistical Package for the Social Sciences (SPSS) with results presented using frequency tables, simple percentages and bar charts.

Literature Review and Theoretical Framework

Literature Review

Few studies have been conducted in the area of the benefits of the Contributory Pension Scheme on the life of retirees in recent times and one such study was carried out by Fapohunda (2013). Her work centres on the pension system and retirement planning in Nigeria. In this study, she juxtaposed the merit of the Contributory Pension Scheme over and above the shortcomings associated with the old pension scheme in Nigeria (Defined Benefit Scheme). To her, one of the biggest shots of this scheme is that it facilitates prompt and regular payment of benefits since funding is made monthly and credited to an individual's Retirement Savings Account immediately. However, evidence abounds that the implementation of the Scheme has not eradicated the delay in the payment of monthly pensions as was the case in the old

pension scheme. Retirees in recent times are been hit hard following the failure of the federal government to meet up with the payment of their financial obligations to them. Again, the study did not reveal to us if the implementation of the Scheme has significantly improved retiree's life in retirement, the very essence of its implementation. For us contrary to her position above, with the empirical evidence from these retirees, there is no concrete claim that the scheme has become a policy instrument for effective pension management in the country. This is because payment of pension benefits to these retirees has not been paid as and when due.Given this position, it is therefore clear that the study did not in any way examine the impacts of the scheme on theretirees in the country especially as it affects their well-being, the task the current paper is seeking to do.

Anazodo, Ezenwike, Chidiolue and Chidinma (2014) studied the effects of the new pension scheme on retirees in Nigeria from 2004-2014. Using the qualitative research method, the study rather than focusing largely on the impacts of the implementation of the Scheme, the study focal point as noticed by this researcher was more on the awareness of the retirees on the operations of the pension managers and therefore recommended that aside from adequate sensitization of the retirees, they should be made integral stakeholders in the management of their funds. What we find out lacking in this study is that it failed to examine the impacts of the Scheme on those who are currently retired and are direct beneficiaries of the Scheme. It failed also to examine if what the retirees receive as benefits/pension as provided by the Scheme is sufficient to meet their minimum needs in retirement. For us, it is only by doing this that one could ascertain the weakness and strengths of the scheme in the area of welfare management of the retirees. Aside from discussing strictly retirees' awareness and not the impacts of the Scheme on the retirees in retirement, the coverage of the study was on the implementation of the Scheme between 2004 and 2014. With the review of the PRA 2004 and the implementation of the PRA 2014, the study did not cover some of the salient points in the Act. Of note in this review is the increment of the pension rate from 7.5% employee and employer to 8% employee and 10% employer respectively amongst others. His study was noted to not have covered the impacts of this increment on retirees.

Moreover, Fiiwe's (2020) study which was on the analysis of the retirement benefits in Nigeria: A case study of some selected federal establishments in Nigeria using descriptive survey analysis, studies the implementation of the Scheme on retirees' welfare in retirement, has not also tell us in concrete terms how the Contributory Pension Scheme has impacted on the life of the beneficiaries in retirement in some of these selected federal establishments. Specifically, one of the key findings of this study which form its strong recommendation is that the new pension scheme be maintained with some restructuring that can add more packages for the benefits of the retirees as well as the organization and the nation at large. Again, what should constitute these packages for policy implementation to further enhance retirees' welfare in retirement was not stated by the study.

Finally, Chizueze, Nwosu and Agba (2011) have been identified as one of the related works to our paper. This work which was on the Contributory Pension Scheme, workers' commitment, retention and attitude towards retirement in

Nigerian civil service, found out that the Scheme as currently being implemented has significantly boosted workers' attitude to work and retirement. Thus, in their findings, it was discovered that workers are more confident now than when the defined benefit scheme was solely operational. What this paper found lacking in this study as carried out by Chizueze et al (2011) is that the study failed in no small measure at evaluating the extent to which the retirees who are the immediate and direct beneficiaries of the Scheme are better off with the implementation of the Scheme. Specifically, the study did not tell us if there are significant improvements in the retirees' life with the implementation of the Contributory Pension Scheme as against what was obtainable under the defined benefit scheme.

For us, the growing literature on the Contributory Pension Scheme in Nigeria has been robust and all-encompassing these studies as reviewed above have been able to deal decisively with such topical issues by these renowned scholars. However, there exists a gap which we have identified; these studies to a much greater extent failed to succinctly examine the successes of the implementation of the scheme on the retirees even with the review of the PRA 2004 which paved the way for the increment of pension monthly emolument payment from 7.5% employee and employer to 8% employee and 10% employer respectively amongst another major review of the Pension Act 2014 which this study dealt with.

Social Contract Theory

This paper adopts the Social Contract Theory as its theoretical framework. The concept of Social Contract Theory is traced to the Liberal State Philosophers namely, Grotius (1625), Hobbes (1661), Locke (1689) and Rousseau (1762) which in their views was necessary to overcome the natural state of anarchy and establish property rights and security.

According to Amir Paz-Fuchz (2011) in Akhiojemi, Ifeanacho and Abu (2018), there are two categories of this theory, namely; the early theory as was proposed by Locke, Hobbes, and others and the modern theory. According to Markus, Tina, and Annabelle (2020), it is defined as a set of formal and informal agreements between societal groups and their government or the actors in power. Thus, it is argued that social contract is partly informal institutions that are meant to make society more predictable and stable.

Applying this theory to this paper and relying on Akhiojemi, Ifeanacho, and Abu (2018), we maintained that all workers enter into a contract of employment with their respective employers where parties are expected to play some roles on liberal terms. The workers, in this case, are expected to render the needed services as required of them by their employer; the employer must also in return fulfill its side of the bargain by way of paying his wages and remuneration to commensurate the service he had rendered.

Pension in this regard is legal right retirees are entitled to follow the fulfillment of their contractual obligations to their employers using the most useful and youthful part of their lives and not a gift which the employers are allowed to play around with.

The government in recent times in the country has been noted to be failing in its contractual obligations to the retirees in the country in the payment of the pension and gratuity of the

retirees as they are made to wait almost endlessly before being paid their entitlement. When being paid, it is reported to be inadequate to have a meaningful retirement life.

Data Presentation and Analysis

A total of 272 questionnaires were administered using a simple random sampling method. However, 255 i.e 93.8% of these questionnaires were returned while 17 were not returned. The analysis of the data is based on the information provided by 255 respondents.

Research Question 1: What are the benefits of the Contributory Pension Scheme to Retirees in Nigeria? This question was asked to enable us to examine the benefits retirees have derived from the implementation of the contributory pension scheme in the country. This is necessary to enable us to have a direct clue on how beneficial the scheme has been to these retirees in line with the policy thrust of the Scheme in Nigeria.

Question 1: In your candid opinion, what have been the benefits of the Contributory pension scheme to you since your retirement?Table 1 Benefit of the CPS to the Retirees

Benefits of the CPS	**Frequency**	**Percentage**
None of the above	224	87.84
The issue of feeding is properly taken care of	16	6.27
I have been able to train my children in higher schools	11	4.31
I can now properly take care of medical bills	4	1.57
Total	**255**	**100.0**



As clearly shown in table 1, the respondents gave their perceptions on the level of the benefit they are deriving as retirees on the Contributory Pension Scheme in the country.

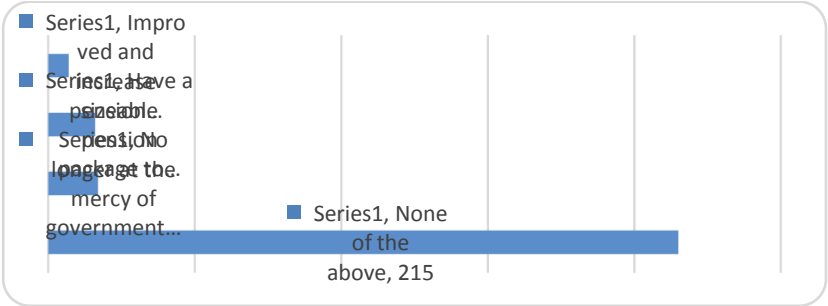
With 6.27% of these respondents agreeing that they have been feeding well as retirees on the Scheme, 4.31% of respondents indicated that training their children in higher schools has not been a challenge to them as retirees, 1.57% also indicated that with their monthly pension, payments for their medical bills have been taken care of and a greater percentage of these respondents, 87.84% noted that their monthly pension as retirees on the Contributory Pension Scheme has denied them the opportunity of benefiting from any of these welfare packages. It thus goes a long way to tell us that the implementation of the Scheme in the country has not substantially addressed the welfare issues of the retirees in Nigeria different from what was obtainable under the Defined Benefit Scheme.

Question 2: Does the implementation of the contributory pension scheme enable you to enjoy any of the following as a retiree?

Table 2 Ensuing Benefits of CPS 1

Benefits of implementing CPS	**Frequency**	**Percentage**
None of the above	215	84.31
No longer at the mercy of government as the payment of my retirement benefits is without delay	17	6.67
Have a sizeable pension package to cater for my needs in retirement	16	6.27
Improved and increase pension benefit packages	7	2.75
Total	**255**	**100.0**

Source: field work 2021.



To give the retirees a wider scope on the benefits of the Contributory Pension Scheme to them, this particular question was put out in-line with the research objective of this paper. Interestingly, 84.31% of the respondents choose none of the above options as shown in table 2. Of the respondents, 6.67% were of the view that they were no longer at the mercy of the Federal government because their pension entitlement is being paid without delay; 6.27% of respondents argued that they have a sizeable pension package to cater to their needs in retirement; 2.75 respondents are of the view that they enjoyed increase and improved benefits packages as retirees on the Scheme.

However, with 84.31% of respondents, this is too huge a percentage to tell us that the scheme has not been beneficial to retirees in the country. The current agitations by some retirees under Scheme been spearheaded by the retirees of the Nigeria Police Force to opt out of the Scheme and revert back to the Defined Benefit Scheme validates this position.

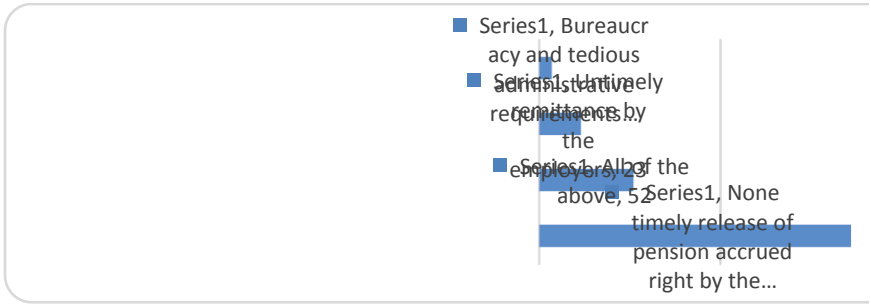
Research Question 2. What are the major challenges associated with the implementation of the contributory Pension Scheme in Nigeria?

Question 3: Which one of the following do you strongly believe is the major challenge impeding the implementation of the Contributory Pension Scheme in Nigeria?

Table 3. Challenges of CPS Implementation 1

Challenges against implementation of CPS	Frequency	Percentage
None- timely release of pension accrued right by the federal government	172	67.45
All the above	52	20.39
Untimely remittance by the employers	23	9.02
Bureaucracy and tedious administrative requirements by the PFA and PenCom	7	2.75
Total	**255**	**100.0**

Source: Field Work 2021



In table 3 above, the data on respondents' feedback on the view on the challenges impeding the implementation of the Contributory Pension Scheme in Nigeria were given, analyzed and the analysis shows that (172) 67.45% were of the view and strongly too, that the non-timely release of the Pension Accrued Right by the federal government is one of the major challenges they face as retirees. Also, 52 (20.39%) of the retirees are of the view that the challenges impeding the implementation of the scheme in the country go beyond the delayed payment of the retirees' accrued rights by the federal government. They maintained all the options given as possible implementation challenges of the scheme in the country. Closely following this, are the retirees 23(9.02%), who are of the opinion that untimely remittance of the employees' monthly remittances by the employers is a problem to the implementation of the scheme in Nigeria. Concluding this, are 7 (2.75) retirees, who are of the view that bureaucracy and administrative bottleneck by the PFAs and PenCom are some of the issues affecting the implementation of the Contributory Pension Scheme in Nigeria.

Question 4: Benefit adequacy has been raised by the major stakeholders in the implementation of the scheme as an issue, on a scale of 1-4; to what extent has this affected your welfare? The very essence of any pension scheme is to ensure that retirees are paid as and when due and also to ensure that they live and have some level of comfort in retirement. Following this, the benefit adequacy of the Contributory Pension Scheme has been called to question by some of the major stakeholders in the industry. The ongoing agitations by the Nigeria Police Force seeking to opt out of the Scheme following the experiences of their retirees is a testament to the problem of the benefit adequacy of the Scheme which has been identified as one of the major challenges hampering the implementation of the Scheme in the country. Hence, this question as raised above

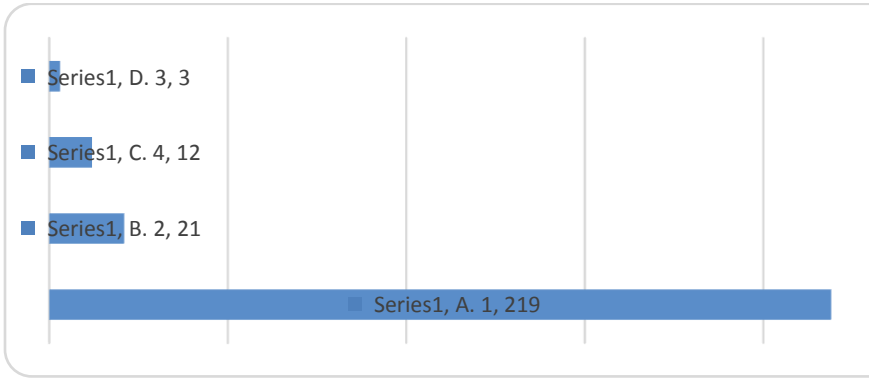
to enable us have direct feedback from these retirees on how the benefit adequacy of the scheme is affecting them leading to their agitation for the scrapping and or a total re-evaluation of the scheme in the country. These feedbacks are presented in the table below.

Benefit Adequacy as a Challenge to CPS implementation.

Table 4 Benefit Adequacy of CPS

Scale 1-4	Frequency	Percentage
1	219	85.88
2	21	8.24
4	12	4.71
3	3	1.18
Total	**255**	**100.0**

Source: Field work 2021.



As shown on table 4, 219 (85.88%) respondents see benefit adequacy of the Scheme as an issue given its implementation. They noted that their minimum welfare needs have not been met. This singular factor (benefit adequacy) has therefore necessitated a Bill before the National Assembly seeking for 75% Lump sum payment to the retirees, while the retirees from the Police are seeking their total exemption from the scheme. This no doubt is casting a dark cloud on the implementation and prospects of the Scheme in the country. Cumulatively, 36 (14.13%) other retirees gave their feedback on the level of the benefit adequacy of the scheme in relation to their welfare in retirement. These 36 respondents (retirees) and 36 (14.13%) who probably are senior officials is not seeing benefit adequacy as an issue in the implementation of the Scheme. For this Researcher, these numbers and those of others are so insignificant to the large number of the respondents (retirees) who are seeing danger with the implementation of the scheme particularly as in being posed by the benefit adequacy issue.

Discussion

Some of the implementation challenges identified in this paper are poor welfare the retirees are currently experiencing on the scheme, delay in pension benefit payment, and nearly non-positive impact of the scheme on the retirees occasioned by the challenges of the benefit adequacy issue. These are discussed below.

Retirees' Welfare Issues under the Scheme-

The implementation of the scheme has not to a very large extent enhanced the welfare of retirees over the years. A total number of 225 (88.24%) retirees out of the possible number of 255 retirees while responding to the question "In the real sense of it, has your minimum standard of living been met given your

monthly pension"? 225 retirees responded No! This figure is huge and cannot be ignored even though 13 (5.1%) other respondents answered Yes. This near-poor welfare issue associated with the implementation of the scheme as revealed by our study is corroborated by Ashim, Ismaila, and Richard (2019). Their study which assesses the adequacy of the pre-retirement savings for sustainable retirement income under the scheme revealed that pension benefit payment currently is inadequate. They noted further that the accumulated savings for a comfortable retirement life differ, which the scheme failed to consider while enumerating the minimum pension contribution rate.

That retirees are treated poorly under the current pension scheme is an understatement. What the majority of them do receive in Lump-sum after a long wait for the payment of their Accrued Rights is so poor that it is grossly inadequate to meet their immediate needs. The payable Lump-sum to these retirees as available is just 25% of their total Retirement Savings Account balance. Also, their monthly pension is just a record peanut less than 80% of their final salary compared to the more than 75% their counterparts receive under the Defined Benefit Scheme. This agrees with the study of Fashagba and Dumade (2019) that the retirees under the Defined Benefit Scheme have a better pension deal than the retirees under the Contributory Pension Scheme as currently being implemented. This has cast a big cloud on the fortune of the Scheme as a means of providing a comfortable life for retirees and the very essence of Pension after fulfilling their contractual agreement with the government using the most useful part of their life for the advancement of the country.

Delayed Pension Benefit Payment-

One of the major reasons for the introduction and implementation of the scheme was to ensure that retirees receive their pension entitlements as and when due following the failure of the various schemes implemented to address pension and benefit payment issues in the country for decades. This paper finds out that this problem is far from being over. 67% (172) retirees while responding to the question "what are the major challenges impeding the implementation of the scheme in Nigeria? Pointed to the delay they experienced while waiting for their entitlement occasioned by the delay of the Federal Government in releasing the accrued right component of their benefit as one of the major drawbacks of the scheme as they were made to wait for over a year before accessing their pension benefit. Available records also buttressed the claim by these retirees. This finding finds a place in the study by Pension Nigeria (2019) which noted that the delay by the Federal Government in releasing the accrued right component of the retirees' pension benefit due to poor budgetary allocation is one of the challenges bedeviling the implementation of the Scheme.

A report by NAN (2017) further provided a cover to our findings in this study. According to the organization, the Federal Government is currently finding it difficult to meet its obligation to the retirees due to a cash crunch and therefore cannot cash back the Retirement Benefits Bond currently with the Central Bank of Nigeria. The result of this is the delay currently being experienced by retirees in the country since 2016 till date.

In a related development, the validity of our study is further cemented by a similar study conducted by Anazodo, Ezenwike, Chidiolue, and Chidinma (2014), Price Water Cooper (PWC 2016) on the welfare issues associated with the implementation of the scheme. According to them, despite the efforts by the government to enhance the welfare of the retirees in the country through the instrumentality of the scheme, most of the retirees still experience a delay in receiving their monthly pension thereby pushing them to live a miserable life in retirement.

It is safe to say that given this finding from our study, the core objective for the implementation of the Contributory Pension Scheme which is the payment of pension benefits to retirees as and when due is far from been realized. The scheme, therefore, has not shown much difference from the Defined Benefit Scheme. Thus, the hope of achieving efficiency in the pension industry of the country is a mirage. This can be akin to a breach of trust on the part of the government which is saddled with the responsibility of making life comfortable for the people and especially the retiree after a fulfilling career.

Impacts of the Scheme on the Retirees-

There is no gain in saying the fact that the implementation of the scheme has to a very large extent not impacted positively on the life of the retirees in the country. This position was expressed by 87.54 (224) respondents from the study who maintained that the implementation of the scheme and its ensuing objectives have not been felt by them. The joy of being referred to as a retiree with comfort life in retirement is far gone in Nigeria. Retirement in the country is almost a death sentence pronounced on a condemned criminal. With poor benefit payments after a long delay; financing the basic healthcare needs of the retirees in Nigeria is almost impossible. As a result, many have died avoidable death. This finding is consistent with the position of Uzoh and Anekwe (2019) in their study which revealed that the challenges posed by the generally low-income earners in Nigeria that translate into low accumulated savings still remain an issue for retirees in Nigeria. According to them, these low savings do deny contributors from benefiting up to 25% Lump Sum from their Retirement Savings Accounts and still maintain a balance that would enable them to enjoy periodic monthly pensions to meet their minimum needs in retirement. They maintained also that this needed to be addressed because in their view all retirees deserve a beautiful retirement life.

Conclusion and Recommendations

As discovered in this paper, it is not a case of an all-around benefit of the Scheme to the retirees as many scholars may want us to believe. The reality on the ground pointed to the fact that the Scheme is still fraught with the challenges of benefit adequacy, which has made it extremely impossible for retirees to adequately cater for their immediate needs in retirement. The delay in accrued right payment by the Federal government which has made the retirees wait almost perpetually for their pension benefit (gratuity) after retirement has almost eroded the intended objectives of the implementation of the Scheme in Nigeria. The impacts of this delay can be better imagined on the life of these retirees at this critical stage of their life. Most of them are weak, poor and fraught with health challenges that leave them with no other option than to rely on their monthly pension as the only source of their income.

To give more credibility, acceptability and foundation to the implementation of this Scheme in the country, there is an urgent need to ensure that the retirees get their due entitlement as and when due. As such, factors responsible for the delay in the payment of Accrued Rights under the Contributory Pension Scheme should be identified and addressed forthwith. This will no doubt guide against the pitiable experience the retirees are faced with under the Defined Benefit Scheme with huge pension liabilities.

Also, the percentage of pension emoluments on the part of the government should be reviewed upward to further enhance the take-home pay of the retirees in other to address the problem of the benefit adequacy of the Scheme. This will ensure that employees have good funds in their Retirement Savings Account while in active service that will guarantee them an enhanced pension benefits package at retirement.

The gap between the last salary payment of the retirees and their monthly pension should also be reviewed to address the benefit adequacy issue of the scheme. This will help to ameliorate the poor earning/pension benefit payment to retirees on the Scheme.

This to a large extent will boost the confidence of the working population in the implementation of the Scheme because of an assurance of a secured and better pension life after retirement**.** We suggest also that as a temporary relief measure to cushion the effects of the financial challenges expected during this period, an arrangement of lifeline support in the form of stipends by the establishment where these retirees had their last service pending the release of their accrued right by the Federal Government and payment of their entitlement by the Pension Fund Administrators.

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