ISSUE NO. 3

TSCSRBS INFORSPOT

A TEACHERS SERVICE COMMISSION STAFF RETIREMENT BENEFITS SCHEME NEWSLETTER

TEACHERS SERVICE COMMISSION STAFF RETIREMENT BENEFITS SCHEME

Your future secured

Scheme Annual General Meeting

By Mbage Ng'ang'a, MBS

Chairperson Board of Trustees & Patron Inforspot

The TSC Staff Superannuation/Retirement Benefits Scheme held its AGM to review the period ending 30/6/2023, in compliance with regulation. The hybrid meeting was held physically at the Mwalimu National Tower on 16th December 2023, with a provision of virtual attendance for members who could not make it physically. Despite being a rainy day, the meeting attracted 330 physical attendees, while over 430 members joined virtually.

An Annual General Meeting (AGM) is a key requirement and a very important component in the governance of Pension Schemes. It provides a platform for stakeholders to review past performance, express their views and set future plans in motion, which is vital for ensuring that business is being conducted in the best interest of members.

During the meeting, I presented a report on the performance and future plans of the Scheme and equally highlighted the strides made in the recent past, which includes the development of a Strategic Plan (2024-2028), acquisition of Title Deeds for Solio Gardens and review of governance instruments.

It was also at the AGM that the second term for Trustee Samuel Kithinji was unveiled having been elected unopposed at the expiry of his first term. As a requirement under the Regulations, the Trustees Remuneration policy was also presented to members and subjected to a discussion prior to approval.

Being the inaugural AGM with a new Scheme Administrator – Zamara, members received advisories and tips on how to manage their lives and finances as they transitioned into retirement.

I would encourage members not to miss any opportunity to attend such forums in the future.

A view of proceedings of the Scheme AGM whereby Trust Secretary Salome Mwiti addresses the gathering

A new vision: Scheme launches the 2024-2028 Strategic Plan

By Trustee GG Munene

It was pomp and color as the TSC Superannuation/ Staff Retirement Benefits Scheme launched the new strategic plan running 2024-2028 during the just concluded 19th Annual General Meeting held on 16th December 2023. The Chairman of the Board Commissioner Mbage Ng'ang'a was elated as he pressed the button to draw the curtains, unveiling the new plan.

The Director Human Resource Management and Development Dr. Julius Olayo, who was representing the Commission Secretary during the function, but who is also a Trustee of the Scheme gave a very virtuous analogy of the new plan. He likened the new plan to the very stable African stool that has three legs. The strategic plan whose **Vision** is ***'an exceptional pension scheme offering comfort in retirement'*** seeks to achieve this through its **Mission** which is ***"to ensure prudent investments of scheme funds and provide timely benefits to members and their beneficiaries".***

The three Key Result Areas (KRAs) supporting the achievement of the Mission are; **Financial Sustainability, Scheme Governance and Service Delivery Innovations.** The Scheme targets to attain at least 8% annual growth rate over the plan period. Emphasis will be laid in the area of enhancing productivity on Scheme properties, automation of services and compliance to the guidelines issued by the Retirement Benefits Authority. In adopting technology to serve and disseminate information to members, the Scheme has an elaborate website that is already hosting the new strategic plan. Members are encouraged to log in to www.tscrbs.or.ke for a detailed review of the plan.

Board of Trustees led by Chairman Commissioner Mbage Ng'ang'a (middle) enjoy a confetti cascade experience as they officially launch the Scheme Strategic Plan during the AGM at Mwalimu Towers

Welcome to Inforspot Issue No.3 !

By Trustee Dr. Julius O. Olayo
Editor-in-Chief

Welcome to the third edition of Inforspot. As we turn another leaf on the calendar and settle into year 2024, I would like to wish all readers a Happy and Prosperous new year.
This publication is not only meant to give routine information but also educate the reader and more specifically members of Teachers Service Commission Staff Superannuation Scheme/ Staff Retirement Benefit Scheme (TSCSSS/SRBS) on matters regarding and surrounding the Pension sector. Closer home, it also reports on the performance highlights of the Scheme.
Like a rainbow, this edition highlights past events, brings us to speed on current phenomena in the pension space and also gives a glimpse of what to expect and how to plan for it.
Please proceed to read the subsequent articles and turn through the pages with cheer.

Enjoy the read.

Benefits structure upon exit

By Trust Secretary Salome Mwiti

The TSC Staff Superannuation(DB) Scheme was established by the Teachers Service Commission in January 1993, with the overall goal of promoting financial security of Scheme members upon exit of service. At inception, the DB Scheme arrangement necessitated members to contribute 5% of their basic salary and the employer to contribute 25%. This has since changed as members now contribute 10% and the employer 20% of the basic pay. In this Scheme, members benefits are pre-determined because they are calculated by using a formula set under provisions of Trust Deed and Rules. The law allows members to carry 1/3 of the accrued benefits as a lumpsum and 2/3 is channeled towards purchase of as a monthly pension. There is no provision of carrying away 100% of the pension benefits.
The superannuation Scheme was being funded by the government whenever an actuarial deficit arose. In July 2012, the Scheme was converted from a single defined benefit to a dual structure that includes a Defined Benefits and Defined contribution arrangement which caters for a majority of employees whose benefits are based on accrued contributions, interest and returns from investment.
The Defined Contribution (DC) Scheme was established under the Retirement Benefits Authority (RBA) Act No.3 of 1997 with a view of providing retirement and other benefits for TSC Secretariat Staff and their respective beneficiaries on sustainable basis.
The DC Scheme is a pension Scheme and is also required by law to pay a maximum of 1/3 of the retirement benefits as a lumpsum and 2/3 should be channeled to the purchase of a monthly pension/an annuity.
Members are also free to invest the 2/3 in an income drawdown arrangement where they can access up to a maximum of 15% of the benefits per year for 10 years after which they can access the balance of the benefits as a lumpsum.

Change of service providers

By Trustee Franklin Choge

In an endeavor to comply with the law, in this regard the Public Procurement and Asset Disposal Act,2015, the Scheme advertised two tenders; one for provision of Administrative services and secondly for the provision of custodial services.
The objectives of Public procurement and indeed the Scheme procurement is to achieve fairness, equity, transparency, competitiveness, sustainability and cost effectiveness.
These tenders were advertised as Open National tenders, and all interested applicants were requested to apply.
They were subjected to the procurement process as per the provision of the law. At the conclusion of the evaluation process Zamara Actuaries, Administrators and Consultants Limited were awarded the tender for provision of Administrative services whereas Kenya Commercial Bank the tender for provision of Custodial services having met all the requirements and being the lowest evaluated bidders.

The scheme service providers are now as follows:

*i. **Administrator***: Zamara Actuaries, Administrators and Consultants Limited taking over from Minet as from September,2023.
*ii. **Custodian:*** KCB Bank Kenya taking over from Standard Chartered Bank as from January,2024.
*iii. **Fund Managers:*** Old Mutual Investment Group and Co-op Trust Investment Services Limited.
*iv. **Property managers:*** Regent management.
*v. **External Audit:*** Maingi Jackson and Associates

The Scheme is confident that the new service providers shall discharge their responsibilities effectively and efficiently and in accordance with the law.

Investing in social capital

By Trustee Samuel Kithinji

The Holy book teaches that God is love. It proceeds to command us to love one another including our enemies. So everyone's want is to be loved.
Love brings us together, it brings a bond between people. Once people have bonded, they share the good, the bad and the ugly side of life.
Bonding is meant for people in your circles. Your family, schoolmates, colleagues, churchmates, neighbours and people in the society.
Over the years, bonding has been affected by various factors. Busy schedules of one's engagements, Career, position at work, incapacitation, disease etc
For instance, you used to be so close to your neighbours back at home. You used to link up with your schoolmates almost in every occasion. You used to hold extended family meetings on a quarterly basis. Without your knowledge, your career engaged you so much distancing you with your family, friends and neighbours. They now see you as a stranger who made it in life and forgot them. The gap has now widened.
As people nears retirement period, they ought to invest heavily on social capital. This is a time to get back to the basis. Time to draw near to those that identify with you.
When you retire, you realise that you have all the time with you but with little energy. The first six months, you will be indoors sleeping, resting and waking up at the time you like. There after, you'll plan to go for vacation, you will need to visit a few friends and family members.
It will be so difficult for you to do all this without some people that you've bonded with. Remember in your neighbourhood and more so in your family there shall be a dowry function, a graduation party, a wedding, a burial or even a rite of passage ceremony. How would you feel without receiving invitation to these events happening near your retirement home?
It is time to reunite with your villagers, relatives and old friends. They will come hardy when you most need them. They will fill you with warmth when you really need it. They will kill the boredom life you would experience if you didn't have them around.
Remember, that function you will hold at your home! These same people are the ones that come to colour the event. Villagers will set the stage, they will tidy the venue, cut grass and fence, they will wash the dishes after the occasion, you need them.

Salient features of The new NSSF Act 2013 and future impact on members

By CPA Trustee George Odawo

Among the measures put in place by the government to secure the future social welfare of its citizens, is the review on provisions of the NSSF Act.

The effective date of new NSSF deduction and remittance was February 2023. Every worker in Kenya who is employed under contract of service is covered by the Act.

The objective of the increased contributions is to provide members with enhanced social security and improve income replacement ratio. The new Act also aims to improve adequacy of paid benefits as opposed to one off lump sum benefits. Pension to be paid in form of annuities or income drawdown.

The NSSF Act provides for a monthly contribution equivalent to 12% of an employee's monthly salary. 6% of the said contribution is deducted from the employee's salary while the other 6% is paid by the employer.

The Contributions are categorized into two; Tier I and Tier II. Tier I contributions are based on pensionable earnings up to the Lower Earning Limit (LEL) whereas Tier II contributions are based on the difference between the Upper Earning Limit (UEL) and the LEL. The LEL and UEL for the first year of implementation shall be Ksh 6,000 and Ksh 18,000 respectively as illustrated:

	Lower Earnings Limit Ksh	Contribution Tier 1 Ksh	Upper Earnings Limit Ksh	Contribution Tier 2 Ksh	Total Contribution by employee Ksh	Total Contribution by employer Ksh	Total Ksh
Year 1	6,000	360	18,000	720	1,080	1,080	2,160
Year 2	7,000	420	36,000	1,740	2,160	2,160	4,320
Year 3	8,000	480	72,000	3,840	4,320	4,320	8,640
Year 4	9,000	540	108,000	5,940	6,480	6,480	12,960

The formula is intended to increase progressively for the next five years as shown above. In the first year the tier II contributions are based on 50% of national average, set at Ksh 36,000. This will be progressively increase to 100% for the second year, 200% for the third year ,300% for the 4th year and 400% for the fifth year and subsequent years.

Previously employees contributed Ksh 200 every month to NSSF. With the new Act the amount rose tenfold as well as their respective employers in a bid to match those monthly contributions.

Putting this into perspective, employees who earn Ksh 18,000 per month are required to contribute Ksh 1,080(Ksh 360 credited in tier I account and Ksh 720 credited to tier II account) which their employers will match the same.

The benefits payable under the Act may not be assigned, set off against any debt or attached in any form under a judgment. 60% of accrued benefits may however be assigned and used by a member to secure a mortgage loan from a bank, a building society or a similar financial institution as prescribed under the Retirement Benefits Act.

An employer may choose to pay Tier II contributions to a Private Pension Scheme which for purposes of the NSSF Act is called a Contracted-Out Scheme. Tier I contributions must be remitted to NSSF.

The NSSF Act sets out conditions that an Employer must comply with prior to making Tier II contributions to a Private Pension Scheme. To this end, the Employer is required to issue a 60 days' notice to RBA requesting for approval to make the said contributions to a specified Private Pension Scheme. The Act sets out mandatory conditions that the Private Pension Schemes must meet to be considered for approval. The Schemes will require a Reference Scheme Certificate issued by the RBA which is evidence that the schemes are compliant with the regulations set out in the Retirement Benefits Act. The issuance of a Reference Scheme Certificate is an indicator that the specific scheme is compliant with the following conditions:

» is registered by the RBA and has a valid registration certificate.

» is registered with the KRA as an exempt scheme.

» maintains an accurate record of the Tier II contributions/protected rights as prescribed by RBA.

» complies with the Investment Guidelines under the RBA.

» complies with the RBA regulations and requirements.

Upon receipt of the 60 days' notice, RBA reviews the notice and if it finds the Private Pension Scheme suitable it proceeds to grant a Contracting- out Certificate. The said certificate grants the employer the authority to remit Tier II contributions to the Pension Scheme.

The Trustees have briefed the employer on the new Act and the process of opting out has begun in earnest.

Generally, and for various notable reasons, Occupational Pension Schemes continue to gain popularity among employers. The contributions made towards pension have been seen as a tax saving measure of up to KES 20,000 for employees. In terms of managing employees as a critical organizational resource, this initiative helps to boost employees' morale hence attracting and retaining skill and talent for the employer.

Class of 2024 retirees engage in pre-retirement training

By Joyce Mwangi

They say that "one can retire from a job but not from life." This statement holds a deep truth and reality that cannot be overlooked. With this in mind, the Teachers Service Commission Staff Retirement Benefits Scheme, in collaboration with the TSC, organized a three-day seminar from 16th to 18th October 2023 for the Secretariat Staff who will be retiring in 2024.

The seminar took place at the ARC Egerton Hotel in Nakuru and was led by Zamara Actuaries, Administrators & Consultants Limited, the current Scheme Administrators. During the seminar, participants were provided with valuable insights on how to navigate life after retirement. Key topics discussed included emotional and mindset changes, managing relationships, preparing for retirement, time management, health and lifestyle adjustments.

Additionally, the aspiring retirees received guidance on the role of different assets and investments in retirement planning, financial wellness, entrepreneurship, the importance of insurance in retirement, as well as the processing and computation of benefits.

The participants actively engaged in the discussions and their questions were addressed to their satisfaction. They also took the opportunity to share their personal experiences with one another.

The seminar culminated in a sumptuous dinner in the evening of 18th October, 2023.

During this special evening, members fondly reminisced about their early days in the Commission. One comment from the group particularly stood out, where a participant stated, "I attribute everything I have - my wife, my house, and my children's education - to TSC."

On behalf of our team, I extend sincere gratitude for your dedicated service and wish you the best as you embark on this new chapter of life. Remember, "There is a whole new kind of life ahead, full of experiences just waiting to happen." Approach it with the knowledge and wisdom you have acquired.

Scheme reviews and articulates new policies

By Trustee Joshua Kamana

Policies and procedure are essential for any organized entity since they provide a framework for decision making and guarantee uniformity in operations.

However as time passes and new phenomena emerge, old and outdated guidelines may be non-compliant with new laws and regulations. It is therefore important to regularly review and update existing policies in line with industry best practices.

To this end, the TSC Staff Retirement Benefits Scheme reviewed its instruments and further developed four (4) additional ones as required by the regulator (RBA).

The key objectives of the review and/or development were informed by the need to ;

I. Ensure consistence in the operations of the Scheme.
II. Boost efficiency in managing issues.
III. Address existing gaps.
IV. Comply with regulations
V. Mitigate on foreseen and unforeseen industry risks.
VI. Align to best practices in the pension sector.

Among the reviewed policies, some include;

- Policy on Trustee Election & Nomination.
- Trustee Remuneration policy.
- ICT Policy.
- Policy on disbursement of benefits.

The Board of Trustees has compiled a Policies Manual that has been filed with the Regulator as required by law and is available to members and stakeholders for reference. Newly developed policies are;

a. Policy on Procurement and Asset Disposal
b. Data Protection policy
c. Audit and Risk Management policy

Members are highly encouraged to find time and familiarize with the policies.

Consider investing in environmental social governance

By Trustee Erica Kipsoisoi

ESG investing means buying the shares of companies that score highly on environmentally and social responsibility metrics. It means using environmental, social and governance factors to assess the sustainability of a company. It involves evaluating companies and Investors seek out companies that demonstrate a commitment to sustainability, social justice, diversity and responsible governance practices. It is a method of defining and demonstrating that an organization is operating sustainability for the good of the society and environment.

It correlates to higher returns, lower risk and long term business sustainability. It helps investors to assess the potential financial risks linked to poor environmental societal practices. Examples of ESG policies and practices include Climate change and carbon emissions, Air and water pollution, Biodiversity and Renewable energy.

A company that practices ESG helps a to gain investor confidence, earn customer loyalty, reduce operating costs and improve both asset management and financial performance.

ESG has been criticized as allocating money to investments based on political motivation and may lead to biased investment decisions. Such agenda drive goes against climate change rather than earning the best returns for savers. For an organization to invest in ESG it requires more research and due diligence which can be costly and subjective.

Solio Gardens title deeds all set

By Trustee Erica Kipsoisoi

In July 2022, The TSCSRB Scheme contracted the services of Oakar services limited to undertake the survey works of the schemes land located at Kitengela, Sholinge road Olootoikoshi in Kajiado County (Solio gardens). The terms of references for the contract included sub-division of the land, change of land use from agricultural to Residential and issuance of the title deeds.

Scheme Board of Trustees in a group photo with surveyor during the handing of the Solio Garden Property.

The land has 611 residential plots and 23 commercial plots. It has provided space for the Bio digester, petrol station and borehole. It is worth noting that during subdivision, the sizes of the plots were increased up to 0.125 h.a or 80m by 100m and the roads were expanded from 6 meters to 9 meters and acceleration lane to 12 meters width as per the requirements of the by-laws of the Planning department of the Lands office Kajiado.

The title deeds are ready and have been handed over to the Trustees for safe custody. The Scheme plans to attract buyers and add value to its property by: securing the plots by fencing, grading of the roads within the plot and sinking a borehole to provide reliable source of water to the future residents.

As a marketing strategy, the Scheme is planning an open day where the members will be taken for a site visit as they plan to acquire a piece of the property.

5.

Safeguarding pension scheme member data: The critical role of cybersecurity

By Mickey Mutuku

In an era defined by digital advancements and technological innovation, the protection of sensitive data has become a paramount concern for organizations across various sectors. This concern extends to pension schemes, where safeguarding member data is not only a priority but a responsibility that requires heightened attention, particularly in the realm of cybersecurity.

Cybersecurity plays a pivotal role in ensuring the confidentiality, integrity, and accessibility of sensitive information, especially when it comes to the data of pension scheme members. In today's interconnected world, threats to data security are diverse and sophisticated, ranging from phishing attacks and ransomware to social engineering tactics.

Pension schemes, as custodians of critical personal and financial data, must proactively fortify their cybersecurity measures to prevent data breaches and protect the information of their members. The repercussions of a data breach in a pension scheme can be devastating, resulting in financial loss, reputational damage, and, most critically, the compromise of members' confidential details.

At the forefront of cybersecurity measures for safeguarding pension scheme member data we have deployed the following key strategies:

1. Robust Encryption and Authentication Protocols: We are Implementing strong encryption methods and multifactor authentication mechanisms helps secure data transmission and access, ensuring that only authorized individuals can view or modify sensitive information.

2. Regular Security Assessments and Updates: We are Conducting routine security assessments, audits, and applying timely software updates and patches are crucial to fortify defenses against emerging cyber threats and vulnerabilities.

3. Employee Training and Awareness: We are Educating staff on cybersecurity best practices, including recognizing phishing attempts and maintaining secure data handling protocols, is fundamental in fortifying the human element of data protection.

4. Access Control and Privilege Management: We are Enforcing strict access controls and managing user privileges helps limit data exposure and ensures that only authorized personnel have access to specific information.

5. Incident Response and Disaster Recovery Plans: We are Developing comprehensive plans to respond to potential cyber incidents and having robust disaster recovery procedures in place can mitigate the impact of any breaches that might occur.

6. Vendor and Third-Party Risk Management: We are Conducting thorough due diligence on third-party vendors and partners to ensure that they maintain strong cybersecurity practices when handling pension scheme member data.

The Scheme recognizes the criticality of cybersecurity in protecting and securing the data of our esteemed members. We have made significant investments in state-of-the-art cybersecurity technologies and continuous staff training to ensure the highest level of data protection.

As we move forward, our commitment to the security of member data remains unwavering. We continue to adapt to evolving cybersecurity landscapes, fortifying our defenses and remaining vigilant against potential threats, reaffirming our dedication to maintaining the trust and confidence of our members.

Remember, your data security is a collective responsibility. We encourage all members to remain vigilant, report any suspicious activities, and stay informed about cybersecurity best practices to collectively safeguard our pension scheme data.

Together, through proactive cybersecurity measures and a shared commitment to data protection, we can ensure the safety and integrity of our members' sensitive information.

Thank you for your continued trust and support.

Warning to parents!

By Trustee Samuel Kithinji

WHERE IS THE BODY? Mlificha mwili wapi? This is the first question the DCI officers ask you when they arrest you with a STOLEN PHONE. Familia haina haja na pesa na gari, tuambie mwili mlipeleka wapi!

By the time it's getting into your senses that you were given a stolen phone and someone is probably lying dead in a morgue, or in a hospital you are already facing murder and robbery with violence charges.

Parents, especially those taking kids to Colleges and Universities, talk with your kids and siblings daily. The distance between Kamiti Maximum Prison and your child is shorter than the distance between your kitchen and the bedroom.

Avoid second hand phones at all cost.

IN YOUR RETIREMENT YOU NEED PEACE, NOT TO VISIT YOUR CHILD IN PRISON.

6.

Impact of climate change on retirement planning

By Njagi Anthony

In what was arguably the biggest highlight for Kenya in 2023 on a global scale, the Africa Climate Week (ACW) alongside the Africa Climate Summit (ACS) was hosted in our motherland from 4th – 8th September at KICC. The popularization of the forum created a lot of awareness and conversation concerning climate change.

Among the thematic focus areas or what was in the summit known as, system-based tracks, included; Cities, urban and rural settlements, infrastructure and transport as well as Societies, health, livelihoods, and economies. These areas provoke the thoughts on retirees in how climate change impacts on their retirement planning.

Climate change is affecting us in ways no one could have imagined just a few years ago, and those dramatic changes in weather patterns may even affect your retirement. In recent years the world has been plagued by higher temperatures and increases in both the volume and intensity of natural disasters. You may need to incorporate the impact of climate change into your retirement planning.

Firstly, climate change and retirement location. Before you relocate to a dream retirement spot, one needs to have done a proper research, assessed the possible climate risks and known which areas are especially vulnerable with regards to climate. The climate change crisis is not only severely damaging our planet but also means your pension may be worth less when you come to need it. Climate change is no longer simply considered a social responsibility issue but a core financial risk with the potential to impact business, the economy and the markets in which your pension is invested.

Information and cognitive implications for senior citizens can be overwhelming. The probability of extreme weather events can appear to be too unknown or too distant for people of any age to fully grasp the urgency needed to prepare. Research suggests that older adults tend to "tune out" negative

information. While this behavior may help them cope in advancing age, it often inhibits them from seeking information in anticipation of future risks. Absorbing the impact of a natural disaster goes beyond the obvious emotional shock everyone is likely to experience, to include the cognitive cost of knowing how to start putting life back together. Where to begin when your home is damaged or destroyed.

Well-being costs. These include the capacity to absorb physical injury, disruption of adequate access to medication, nutrition or services that may result in a catastrophic health event. Accurate perception of physical capacity often becomes less clear in older age. Adequate preparation for major weather events may be hindered when older adults overestimate their physical capacity and underestimate the next heatwave, rainy season or dry season.

Lastly, financial costs. The financial impacts of climate change for seniors will come from a number of challenges that will require adaptation to overcome. The impact of climate change on available food and water has become evident. The cost of electricity to power air conditioners and fuel to heat homes is also on the rise. People will need to look to alternative sources of power such as solar, wind, and hydro to help combat these costs – and to avoid losing vital services during power outages.

Nomination of beneficiaries

By Joyce Mwangi

It was graduation day at the University of Nairobi, and Brian (not his real name), who was graduating with first-class honors, couldn't hold back his tears as his dream of becoming a doctor had finally come true. His only wish was that his father could be there to celebrate this special occasion. Years ago, Brian had experienced the most horrifying day of his life when he was just 10 years old. Brian used to watch the news and hear about car accidents happening every day. Little did he know that one day, he would become a victim of such an incident, or worse, someone close to him would. On that tragic day, his father, who worked for the Teachers Service Commission, was involved in a car accident caused by a drunk driver.

As a 10-year-old, Brian doesn't remember much about that day. He only recalls his family members rushing into their house, comforting each other, and struggling to understand what had happened. That night, his older sister broke the tragic news to him. How was a young boy expected to process such devastating information? Brian lay in bed, wiping away endless tears of concern and confusion, with countless unanswered questions swirling in his mind. Who would take care of them now that their father, the breadwinner, was gone? Who would pay for their education? His father's death had a profound impact on every aspect of their lives.

Brian vividly remembers how his father's colleagues from the Teachers Service Commission supported their family in their time of need. His mother was informed that his father had completed a Member Nomination of Beneficiary Form. This form made it easier for the Trustees to identify all the dependents and consider his father's wishes when allocating the death benefits. Without this nomination form, the Trustees would have had to decide on the allocation of benefits themselves.

His mother was informed that the funds for their education would be managed by the Trustees under an Orphan Fund. This money would cover their school fees and other expenses.

By nominating his mother and siblings, Brian's father had shown his care and concern for their future. Brian couldn't help but think about what would have happened if his father hadn't nominated them. They had already been sent away by their paternal grandmother after the funeral.

When Brian was informed that he could still pursue his education, he couldn't hide his tears, this time tears of joy. His dream of becoming a doctor could now become a reality. He seldom talked about the impact his father's death had on him, but he managed to achieve his dreams despite the adversity.

Brian and his family will forever be grateful to the TSC Staff Retirement Benefit Scheme, and they encourage all employees to update their Nomination of Beneficiary forms. This simple act:

Gives reassurance that loved ones will be well taken care of.

Provides peace of mind that the lump sum goes to the intended recipients.

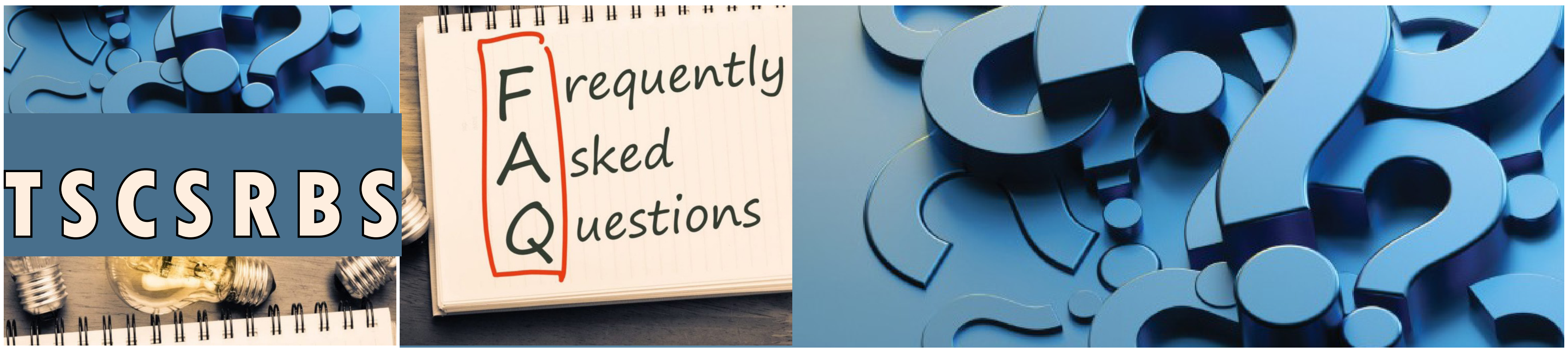
Ensures fair and secure distribution of funds, preventing family disputes.

Helps alleviate the stress of sorting out finances for family and friends.

Brian's story serves as a reminder that any one of us could experience a similar situation. It's crucial for each of us to complete and update our Member Nomination of Beneficiary forms whenever there are changes in our lives.

Visit our website to download the nomination form;

https://www.tscrbs.or.ke/index.php/media-centre/nomination-forms



By Phylis Mwenda

1. Who qualifies to be a member of the scheme?
Anyone who is an employee of Teachers Service Commission on permanent appointment.

2. What is the primary benefit of being a member of the scheme?
The primary benefit of being a member of the scheme is to ensure a member's financial security in retirement.

3. What is the official retirement age?
The voluntary retirement age is 50 years. The mandatory retirement age is 60 years however, a person living with disability may opt to retire at the age of 65 years.

4. What is an annuity?
An annuity is a regular income (usually monthly) to a retiree or pensioner purchased by use of all or part of their accrued benefits and paid for the rest of their life.

5. Why should I do additional voluntary contributions (AVCs)?
AVCs are contributions that a member makes in addition to the normal contributions to boost their retirement benefits savings.

6. What happens to my benefits if I leave service before attaining the retirement age?
A member has three (3) options;

- Transfer all the accrued benefits to another registered pension fund.
- Retain accrued benefits in the fund as a deferred member until you attain the retirement age or,
- Access only 50% of the accrued benefits then leave the deferred benefit until retirement age or transfer the deferred benefit to another registered pension fund.

7. Can a member access all their benefits under the Defined Benefit (DB) Scheme?
No. The Scheme Trust Deed & Rules provide that benefits under DB Scheme shall be accessed at one thirds (1/3) as a cash lump sum and the two thirds (2/3) is used to purchase an annuity or Income Drawdown.

8. Who determines the Annuity provider upon retirement of a member?
Upon retirement and computation of the two thirds (2/3) amount under Defined Contribution (DC), annuity quotes are obtained from at least three annuity providers and the member determines which provider offers an attractive and convenient package. A member may also source for their own quotes to determine the provider and inform the Scheme.
For members in the Defined Benefit (DB) Scheme, the annuity provider has been pre-determined by the sponsor (Teachers Service Commission).

9. How can I make payments for land purchase at Scheme's Solio gardens – Kitengela property?
For land purchase inquires one can reach out to the schemes property managers, Regent management though the contact person i.e Winnie Rimui on 0714230014.
Direct Deposits can be made at;
Acc. Name: Tsc staff retirement benefits scheme
Acc. No: 01289083126300
Bank: National Bank of Kenya
Bank Branch: Upperhill

Or through;
Paybill No. 625625
Acc. No: 01289083126300
Forward the message to the Scheme's WhatsApp No. 0712658259
Or present the deposit slip at the Scheme's Secretariat office at 1st floor Podium.

Picture Speak: 2nd Half of 2023


1.


2.


3.


4.


5.


6.

1-4. Some major highlights of the TSCSRBS AGM held at the Mwalimu National Towers, including; the launch of the Scheme Strategic Plan 2024 -2028, key-note speeches by the Sheme Board of Trustees members and Service Providers as well as the Q&A segment where scheme members actively participated.
5-6. A group photo of participants of the Scheme Pre-retirement training held at Egerton University as well proceedings of the aforementioned training.

Transition from employment to retirement.

By Mary Rotich - Former Director, Field Services

Retirement from employment creates a mixed feeling since we get conditioned to controlled work schedules, subsequently defining our lifestyles. As employees we tend to have an existence lifestyle of working or resting. Wikipedia has defined retirement as ***' the withdrawal from one's position or occupation or from active working life'.*** Cambridge dictionary defines as ***'the period in someone's life after they have stopped working because of having reached a particular age.'*** The definitions clearly bring out the end of employment life, but with no meaning given to after retirement.

Depending on one's mindset, retirement may be viewed as a period of lack of productivity and occupation, a long vacation, or a season to usher in a new career, new way of life, role ,community responsibility and contribution among others. On the other hand, employment period has a defined pathway and privileges. It can be likened to a factory that is switched on and running churning out products. While retirement is a switch off, on account of worn out or obsolete. It is no wonder many people fear to retire. Many questions usually run through the mind of a retiree;- ***what will I be doing? what will happen? do I relocate? etc.***

I am sharing my thoughts, concerns, and experience so far upon exiting the job position and formal employment, with a focus on three things; ***the mind, the body, and the soul.*** The notice on my retirement date and the pre-retirement training were a welcome signal for my mental preparedness. My concerns and those of my family and friends, who had been accustomed to my busy job schedule, were how I would adjust to the newly found freedom. In readiness for my exit, I drew a plan on what I wanted to do in my very long vacation. These included, taking a long vacation, visiting places of interest, reading books, spiritual growth, learning a new skill, as well as engaging an investment expert. The timely processing of pension benefits by the Teachers Service Commission Pension Scheme is commendable. The release of benefits in the first month of exit is a cushion and a sense of security and creates a peace of mind to a retiree. The money was an enabler in actualizing my plans of exploring areas of interest at a self-directed pace

My experience in retirement is refreshing, it is like taking a rest and breathing in 'fresh air' after a long travel. I consider retirement a privilege and a blessing from God, and I am grateful. My long vacation has, however, turned into a vocation, as the saying goes ' on the ground things are different'. With a lot of free time, I realized I can do things I could not have done while in full-time employment and make myself a player and not a spectator in this life journey. I thought my competencies and experience could be a useful contribution to making a difference in the community. My experience in the management of discipline, that included prevention on occurrence of misconduct opened my eyes on the need to become an agent of change and a peace builder, hence the need to sharpen my skills.

I chose to train in mediation in order to build skills on prevention of conflict and disputes resolutions. My notable achievement is becoming a **Certified Mediator.** This is a skill in dispute resolution and prevention of conflicts that is applicable to personal, family, community and society at large. My journey to train as a mediator was inspired by the motto of Stephen Covey, in his book the 3rd Alternative, that ***' Live life in a***

Crescendo! Your most important work is always ahead of you'. As a certified mediators, I have had opportunities to participate and make valuable contributions in church related programs, mediation meetings, schools and other social forums. I am also involved in peacebuilding activities through an association called; ***Women Regional Network for Peace Builders-Kenya Chapter(WRN-K),*** where i serve as the Chairperson. Our activities, target women and girls, with the aim of build communities where peace and wholeness are the norm. We do these through education, peer mediation in schools, healing conversations, faith-based approaches, collaboration, and partnerships.

Another important matter for retirees is self -care practices. This is being intentional in doing things that refresh, reenergize, and nourish the body, mind, and spirit. The activities may not necessarily be enjoyable but are essential and varied depending on individuals. It is important to listen to the body clock and be able to respond to the body's needs and desires as appropriate. Some of the self-care activities include exercise, hobbies, recreation, reduced commitments, nature walks, reading, prayer, conversations with peers and family, rest etc. Having self-care as a lifestyle improves our health, relationships, and quality of life. The pension scheme may consider providing an annual program for the retired members and those due to retire as a selfcare activity and debriefing.

In conclusion I wish to state that transition from employment to retirement is not retiring from life. There is more to be done out there to answer the needs of service to humanity. The available time can be put into productivity as a volunteer, in a school, church, home of the needy and many others. Involvement in service to others is fulfilling and glorifies God. The retired president of America, Jimmy Carter, has been teaching Sunday school since exiting the White house only stopping recently due to advanced age. Let us therefore live a practical, mindful, and gratifying life.