

**THE BEHAVIOR OF PUBLIC SERVANT TOWARD
RETIREMENT PLANNING**

NURUL FAEZAH BINTI MOHD TALIB

**GHAZALI SHAFIE GRADUATE SCHOOL OF GOVERNMENT
COLLEGE OF LAW, GOVERNMENT AND INTERNATIONAL
STUDIES**

UNIVERSITI UTARA MALAYSIA

2014

**THE BEHAVIOR OF PUBLIC SERVANT TOWARD
RETIREMENT PLANNING**

BY

NURUL FAEZAH BINTI MOHD TALIB

**A PROJECT SUBMITTED TO DEAN OF GHAZALI SHAFIE GRADUATE
SCHOOL**

**COLLEGE OF LAW, GOVERNMENT AND INTERNATIONAL STUDIES
UUM**

**COLGIS IN FULFILLMENT OF THE REQUIREMENT FOR THE
MASTER OF PUBLIC MANAGEMENT (MPM)**

**GHAZALI SHAFIE GRADUATE SCHOOL OF GOVERNMENT
COLLEGE OF LAW, GOVERNMENT AND INTERNATIONAL STUDIES
UNIVERSITI UTARA MALAYSIA**

“ I hereby declare that the work in this project is my own except for questions
and summaries which have been duly acknowledged.”

Signature:.....

Name: NURUL FAEZAH BINTI MOHD TALIB

Date : June 16, 2014

PERMISSION TO USE

In presenting this thesis in partial fulfilment of the requirements for a post graduate degree from Universiti Utara Malaysia, I agree that the University Library may make it freely available for inspection. I further agree that permission for copying of this thesis in any manner in whole or in part, for scholarly purposes may be granted by my supervisor(s) or, in their absence, by the Dean of the Graduate School. It is understood that any copying or publication or use of this thesis or parts thereof for financial gain shall not be allowed without my written permission. It is also understood that due recognition shall be given to me and to Universiti Utara Malaysia for any scholarly use which may be made of any material from my thesis.

Request for permission to copy or to make other use of materials in this thesis, in whole or in part, should be addressed to:

Dean

Ghazali Shafie Graduate School of Government

College of Law, government and International Studies

Universiti Utara Malaysia

Abstract

This study is to examine the relationship between retirements planning behavior programme with the factors affecting the retirement planning behavior among Employee's Provident Funds staffs specifically this paper focus to the individual understanding about the important of retirement planning. The study was conducted in the Employees Provident Fund (EPF), North Zone covering Penang, Kedah and Perlis. The respondents consisted of 172 people comprising staff positions including a diverse group of the Professional Management Group until the Support Group working in the organization. This study will use quantitative methods. A set of questionnaire which includes six parts, namely; the factor of self-awareness, the organization roles, the issue of retirement and environmental influences that were distributed to the subjects as well as demographic factors on retirement planning behavior. Pearson Correlation (r), and One-way variance analysis (ANOVA) was used to analyze the data. The results identified that age group, education level and job position not significant with the retirement planning behavior. Besides that, organization roles and environment factors have weak positive relationship with retirement planning behavior. The study also revealed that the awareness among staff personally do not significant relationships with retirement planning behavior. This happen because among people in Malaysia still have lack of knowledge about retirement planning behavior. For future research can be conducted among Civil Servant that contribute pension scheme after retire especially in defence department such as army staffs pension in younger age.

Keywords: Retirement planning behavior, self-awareness, organization roles, environment factors

Abstrak

Kajian ini bertujuan untuk mengkaji perbezaan dan hubungan faktor-faktor seperti faktor demografi, faktor kesedaran sendiri, peranan organisasi dan pengaruh persekitaran dengan perancangan persaraan. Kajian ini dilakukan di Kumpulan Wang Simpanan Pekerja (KWSP), Zon Utara yang meliputi negeri Pulau Pinang, Kedah dan Perlis. Responden kajian ini terdiri daripada 172 orang kakitangan KWSP yang terdiri daripada pelbagai kumpulan jawatan iaitu Kumpulan Pengurusan Profesional sehinggalah Kumpulan Sokongan yang bertugas di organisasi tersebut. Kajian ini menggunakan kaedah kuantitatif. Satu set soalselidik yang telah diedarkan kepada responden merangkumi enam bahagian iaitu mengenai faktor kesedaran sendiri, peranan organisasi, isu berkaitan persaraan dan pengaruh persekitaran yang telah diedarkan kepada subjek kajian serta faktor demografi terhadap perancangan persaraan. Kaedah analisis inferensi iaitu Korelasi Pearson (r), dan Anova Varians Sehala (ANOVA) telah digunakan untuk menganalisis data. Keputusan analisis kajian menunjukkan perancangan persaraan tidak mempunyai perbezaan yang signifikan berdasarkan faktor umur, tahap pendidikan dan kumpulan jawatan di kalangan kakitangan KWSP. Hasil kajian juga menunjukkan perancangan persaraan mempunyai hubungan yang lemah dengan faktor peranan organisasi dan pengaruh persekitaran. Kajian ini juga mendapati faktor kesedaran sendiri dikalangan kakitangan KWSP tidak mempunyai hubungan yang signifikan dengan perancangan persaraan. Berdasarkan keputusan daripada data analisis ini dapat disimpulkan bahawa masyarakat Malaysia yang bekerja masih kekurangan pengetahuan berkaitan pentingnya persediaan awal terhadap perancangan persaraan. Kajian akan datang boleh dijalankan di kalangan pegawai awam yang menerima skim pencen selepas bersara terutamanya dari jabatan pertahanan seperti kakitangan tentera yang berpencen dalam usia muda.

Kata kunci: Perancangan persaraan, kesedaran diri, peranan organisasi, pengaruh persekitaran

ACKNOWLEDGEMENTS

ALHAMDULILLAHIRABBIL'AALAMIN. Grace be upon to Allah, the Almighty and the Merciful for enabling me to complete this thesis. At the same time, Praise and *salam* to the beloved Prophet Muhammad, peace be upon him, the last messenger of Allah to mankind, to his family and companions from whom we gain the enlightenment.

The completion of this research is due to the impact of the interaction of the relationships of many people in my own life. In fact so many individual contribute in this thesis that could not mention their name one by one. My sincere appreciation is extended to those who have extended their helps, encouragement, understanding and hospitality, without their contributions, this thesis could not have been possible.

My utmost humble appreciation to my supervisor, Dr. Halimah binti Abdul Manaf for his invaluable help, guidance, patience, support and being outstanding mentors. Through his supervision, she introduced me the way of writing academic paper. Specially thank to her for her tireless effort, time and dedication in making this project finished successfully.

I would like to show my appreciation to all my lovely family members, my beloved sister, friends and colleagues, particularly to my dad Mohd Talib, my mum, Roslinah for their prayers, unconditional love and support throughout my life.

Lastly, I am also indebted to others, the kind and brilliant people for their help and support during all the stages of this study.

LIST OF TABLES

Table 1.1: Retirement Age in World and ASEAN Countries	8
Table 3.1: Population Size	47
Table 3.2: Sample Size	49
Table 3.3: Instruments of Questionnaire	53
Table 3.4: The Value of Cronbach Alpha Coefficient Reliability	56
Table 4.1: Respondent Characteristic	59
Table 4.2: Frequency Analysis on Factors related to Retirement Planning Behavior	62
Table 4.3: Mean and Standard Deviation	67
Table 4.4: The Visual Ranking Tool	69
Table 4.5: One-way of Variances (ANOVA) Analysis on Age and Retirement Planning Behaviour	71
Table 4.6: One-way of Variances (ANOVA) Analysis on Education Level and Retirement Planning Behaviour	72
Table 4.7: One-way of Variances (ANOVA) Analysis on Job Position and Retirement Planning Behaviour	72
Table 4.8: Correlation Analysis on Self Awareness and Retirement Planning Behaviour	73
Table 4.9: Correlation Analysis on Organization Roles and Retirement Planning Behaviour	74
Table 4.10: Correlation Analysis on Environment Factors and Retirement Planning Behaviour	75
Table 4.11: Summary of Findings	75

LIST OF FIGURES

Figure 1.1 Conceptual Framework

43

LIST OF ABBREVIATION

EPF	-	Employee's Provident Funds
UK	-	United Kingdom
NBOS	-	National Blue Ocean Strategy
1MCSRS	-	1 Malaysia Civil Servant Retirement Support
PPSB	-	<i>Program Persaraan Sebelum Bersara</i>
JPA	-	<i>Jabatan Perkhidmatan Awam</i>
PREP	-	Pre-retirement Education Planning Program
SPSS	-	Statistical Package for Social Sciences
ANOVA	-	One-way Variance Analysis

TABLE OF CONTENTS

CONTENT	PAGE
DECLARATION	i
PERMISSION TO USE	ii
ABSTRACT (ENGLISH)	iii
ABSTRACT (BAHASA MELAYU)	iv
ACKNOWLEDGEMENTS	v
LIST OF TABLES	vi
LIST OF FIGURES	vii
LIST OF ABBREVIATIONS	viii
CHAPTER 1: INTRODUCTION	
1.0 Introduction	1
1.1 Background Of Study	3
1.2 Problem Statement	8
1.3 Organization Background	16
1.4 Research Question	17
1.5 Research Objective	18
1.6 Significant Of The Study	18
1.7 Definition Of The Conceptual	19
1.7.1 Retirement	19
1.7.2 Retirement Planning Behavior	20
1.7.3 Self Awareness	21
1.7.4 Organization Roles	22
1.7.5 Environment Factors	23
1.7 Limitation And Scope Of Study	24
1.9 Summary	24
CHAPTER 2: LITERATURE REVIEW	
2.0 Introduction	26
2.1 Retirement	26

2.2	Retirement Planning Behavior	28
2.3	Demographic Factors	30
2.4	Self Awareness	33
2.5	Organization Roles	35
2.6	Environment Factors	37
2.7	Retirement Theory	39
2.7.1	Life Cycle Theory	39
2.8	Theoretical Framework	42
2.9	Summary	43

CHAPTER 3: RESEARCH METHODOLOGY

3.0	Introduction	45
3.1	Design of Study	45
3.2	Population of Research	47
3.3	Selection of Sample	47
3.4	Data Collection	49
3.5	Research Instrument	50
3.5.1	Part I: Demographic Factor	50
3.5.2	Part II: Self Awareness	50
3.5.3	Part III: Organization Roles	51
3.5.4	Part IV: Issues Related to Retirement	51
3.5.5	Part V: Environment Factors	52
3.5.6	Part VI: Retirement Planning Behavior	52
3.6	Data Analysis	53
3.7	Pilot Test	54
3.8	Summary	57

CHAPTER 4: DATA ANALYSIS

4.0	Introduction	58
4.1	Demographic Characteristics Respondent	58
4.2	Factors Influence Retirement Planning Behavior	62

4.3	Descriptive Analysis of the Variables	67
4.4	Inferential Statistical Analysis	68
4.4.1	Correlations Coefficient Through Dependent Variable and Independent Variables	68
4.4.2	one-way of Variance (ANOVA) Through Dependent Variable and Independent Variables	69
4.5	Testing Hypotheses	71
4.6	Summary of Findings	75
CHAPTER 5: Discussion and Conclusion		
5.0	Introduction	78
5.1	Discussion of the Findings	78
5.1.1	Demographic Factors with Retirement Planning Behavior	79
5.1.2	Self Awareness Factor with Retirement Planning Behavior	84
5.1.3	Organization Roles Factor with Retirement Planning Behavior	86
5.1.4	Environment Factors with Retirement Planning Behavior	89
5.2	Limitation and Suggestion of Future Research	91
5.2.1	Limitation of Study	92
5.2.2	Suggestion	92
REFERENCES		95
APPENDICES		105

CHAPTER 1

INTRODUCTION

1.0 Introduction

Retirement has been considered “as a complex and long lasting of the psychosocial process” (Zappala and Depolo, Fraccaroli, Guglielmi and Sarchielli, 2009. pp.154). Thus, the generation nowadays are more willing to emphasize the preparing for retirement in the aspect of economic, social and demographic compared to the previous generation.

The key to success in life during retirement is dependent on retirement planning (AARP 1985, Atchley 1976, Ismail 2001). Planning before retirement includes financial planning, health, leisure activities and planning to address psychological problems (Schlossberg, 1981). This because with the retirement planning, it may give rise to feeling more confident in dealing with their life and it also could be more positive view of the retirees future life. (Myers and Salmon 1984; AARP 1985; Pollan and Levine 1995; Riker and Myers 1990).

To understand the influences concerns of retirees, employers should develop more effective retirement program. Basically, individual just focuses about the financial aspect as their factors in retirement planning. However, there

The contents of
the thesis is for
internal user
only

References

- AARP Public Policy, (1985). Washington, DC: AARP Public Policy Institute.
- Asher, M.G. (2001). Pension reform, capital markets and corporate governance in Malaysia. *Journal in Financial Regulation and Compliance*, 9(1), 3-37.
- Atchley, R. c. (1974). *The meaning of retirement*. Journal of Communications. 24. 97-101.
- Atchley, R.C. (1976). *The sociology of retirement*. Cambridge, Massachusetts: Schenkmen Publishing Company, Inc.
- Atchley, R. C. (1988). Social forces and aging: An introduction to social gerontology (5th edition). (pp. 379-519). New York: Wadsworth.
- Atchley, R.C. (1997). *Activities and lifestyles*. In R.C. Atchley (Ed.), Social forces and aging: An introduction to social gerontology (8th ed.), (pp. 120-287). New York: Wadsworth.
- Bateman, H., & Piggott, J. (1997). Mandatory retirement saving: Australia and Malaysia compared. In S. Valdes-Prieto (Ed.), *The economics of pensions: Principles, policies and international experience* (pp. 318-349). United Kingdom: Cambridge University Press.
- Becker, M. J., Trail, T.F., Lamberts, M. B., & Jimmerson, R. M., (1983). Is Preretirement Planning Important? *Journal of Extension* , 11-14.
- Bernasek, A., & Shwiff, S. (2001). Gender, Risk, and Retirement. *Journal of Economic Issues*, 35(2), 345-356.
- Birren, J. E. (1984). The aging process. In H. Dennis (Ed.), Retirement preparation: What retirement specialists need to know (pp. 1-5). Lexington, MA: D. C. Heath & Co.
- Block, M. R. (1984). Retirement preparation needs of women. In H. Dennis (Ed.), Retirement preparation: What retirement specialists need to know (pp. 129-140). Lexington, MA: D. C. Heath & Co.
- Brady, E.M., Leighton, A. Fortinsky, R. H, Crocker, E. and Fowler, E. (1996). Pre- Retirement Education Models and Content:A New England Study. *Educational Gerontology*, Volume 22, Issue 4, pp 329-339.
- Brubaker, T. H. (1986). Developmental tasks in later life. *American Behavioral Scientist*. 29. 381-388.

- Cattell, R. B. (1978). *The scientific use of factor analysis*. New York: Plenum Press.
- Chansarn, S. (2013). Economic reparation for Retirement of Population Aged 50-59 Years Old in Thailand. *PSU-USM International Conference on Humanities and Social Sciences* , pp 640-647.
- Clark, R. L. d'Ambrosio, M. B., McDermed, A. A., & Sawant, K. (2003). Sex differences, financial education, and retirement goals. Working Paper. Pension Research Council. Retrieved October 1, 2004 from <http://www.prc.wharton.upenn.edu/prc/prc.html>
- Clark, R. L., & Pitts, M. M. (1999). Faculty choice of a pension plan: Defined benefit versus defined contribution. *Industrial Relations*, 38(1), 18-45.
- Clason, D. L., & Dormody, T. J. (1994). Analyzing data measured by individual Likert-type items. *Journal of Agricultural Education*, 35 (4), 31-35.
- Collis, J. & Hussey, R. (2009) *Business Research: A practical guide for undergraduate and postgraduate students*, 3rd edition, New York, Palgrave Macmillan.
- Cronan, J. J. (April 2009). Retirement: It's Not About the Finances! *Journal of the American College of Radiology* , Volume 6, Issue 4, Pages 242–245.
- Dahlia Ibrahim, Zuraidah Mohamed Isa & Norhidayah Ali. (2012). Malaysian Savings Behavior towards Retirement Planning. *International Conference on Economics Marketing and Management, IPEDR Vol. 28*.
- Davies, E. and Cartwright, S. . (2010). Psychological and Psychosocial Predictors of Attitudes to Working Past Normal Retirement Age. *Journal of Emeraldsight* , pp 249-269.
- Dennis, H. (Ed.) (1984). *Retirement preparation: What specialists need to know*. Lexington, Mass D. C. Heath & Co.
- Department of Statistics. *Labour Force Survey Report 2012*. (2012). *Department of Statistics Survey*.
- DeVaney, S. A., (1995). Retirement Preparation of Older and Younger Baby Boomers. *Financial Counseling and Planning Education*.
- Donaldson, T., Earl, J.K., & Muratore, A.M. (2010). Extending the Integrated Model of Retirement Adjustment: Incorporating Mastery and Retirement PLanning. *Journal of Vacational Behavior* , 279-289.

- Duval, T. S., & Silvia, P. J. (2001). Objective self awareness theory: Recent progress and enduring problems. *Personality and Social Psychology Review*, 5, , 230-241.
- Duval, T. S., & Silvia, P. J. (2002). Self awareness, probability of improvement, and self serving bias. *Journal of Personality and Social Psychology*, Vol. 82, No. 1 , 29-61.
- Edmondson, D. R., . (2005). Likert Scale: A History. *Journal of Marketing*.
- Feldman, D. C. (1994). The decision to retire early. *Academy of Management Review*,19, 285-311.
- Giles, J. Wang, D. & Cai, W. (2011). The Labor Supply and Retirement Behavior of China's Older Workers and Elderly in Comparative Perspective. Washington, DC: World Bank; 2011. Policy Research Working Paper 5853.
- Giele, Janet A. and Glen H. Elder, Jr., Eds. 1998. *Methods of Life Course Research: Qualitative and Quantitative Approaches*. Thousand Oaks, CA: Sage.
- Gerrans, P., & ClarkMurphy, M. (2004). Gender differences in retirement Savings decisions. *Journal of Pension Economics & Finance*, 3(2), 145-164.
- Ghauri, P. and Grønhaug, K. (2002) (2nd ed.), *Research Methods in Business Studies*, Harlow, UK: FT Prentice Hall.
- Gold, Y. & Roth, R. A. (1993). Teachers: Burn out (psychology); Stress management; Job Stress. *Published by Farm Stress* , 141.
- Goudy, W. J. (1981). Changing work expectations: Findings from the Retirement History Study. *The Gerontologist*. 21. 644-649.
- Goudy, W. J. (1982). The retirement history study: Two methodological examinations of the data. Published by Dept. of Sociology and Anthropology, Iowa State University (Ames, IA). Voume iv, p. 96.
- Griffin, B., Hesketh, B., and Loh, V. (2012). The influence of subjective life expectancy on retirement transition and. *Journal of Vocational Behavior* , Volume 81 , 129–137.
- Green, J. (2006). *Your Retirement Masterplan. How To Ensure You Have Fulfilling and Enjoyable Third Age*. United Kingdom. How to Bool Ltd.
- Hassan, M.K & Lawrnce, S.B. (2007, Vol 34). Retirement Savings of the Hip Generation: A Study of Rtirement Preparation among Individuals in Their Fifties. *Southwestern Economic Review* , 115-130.

- Hartford, M. E. (1984). Self-inventory for planning. In H. Dennis (Ed.), Retirement preparation: What retirement specialists need to know (pp. 77-88) . Lexington, MA: D. C. Heath & Co.
- Hareven, T. K. 1996. Introduction: aging and generational relations over the life course. In Hareven, T. K. (ed.), Aging and Intergenerational Relations: Historical and Cross-Cultural Perspectives. Aldine de Gruyter, Berlin, 1–12.
- Hira, T. K., Rock, W.L. & Loibl, C. (2009). Determinants of retirement planning behaviour and differences by age. *International Journal of Consumer Studies*. Blackwell Publishing Ltd.
- Hull, C. H. & Nile, N.E. (1981). SPSS UPDATE 7-9. New Procedures and Facilities for Releases 7-9. McGraw-Hill Book Co., New York.
- Hunter, W.W. (1968). *A Longitudinal Study of Pre-retirement Education*. Michigan: University of Michigan Division of Gerontology .
- ILC Global Alliance (2011). Retirement Age. Retrieved 10 May 2010 from: <http://www.ilc-alliance.org>
- Ismail Alias. (2001). Kesan Prosedur Kelompok Prapersaraan Ke atas Peningkatan Tahap Kesediaan Persaraan Bakal Pesara Perkhidmatan Awam Malaysia. *Tesis Doktor Falsafah: Universiti Kebangsaan Malaysia* .
- Ismail Alias. (2004). *Keberkesanan Program Persediaan Sebelum Bersara Jabatan Perkhidmatan Awam Malaysia*. Jurnal Pengurusan Awam, Jilid 2 Bil 1, Jabatan Perkhidmatan Awam, Malaysia.
- Johnson, E. S., & Williamson, J. B. (1987). Retirement in the United States. In K. S. Markedes & C. L. Cooper (Eds.), Retirement in an industrialized society. *Chichester, England: John Wiley & Sons*.
- Joo, S. and Grable, J.E. (2000). A Retirement Investment and Savings Decision Model: Influencing Factors and Outcomes. *Customer Interest Annual* , Vol 46, pp 43-48.
- Joo, S. & Pauwels, V.W. (2002). Factors affecting workers' retirement confidence: A gender perspective. *Financial Councelling and Planning*, 13(2), 1-10.
- Kathryn, P. & Ross, P. (1991), Only Retirement Guide You'll Ever Need. Published by Touchstone.
- Kim, J., Kwon, J, and Anderson, E. A. (2005). Factors Related to Retirement Confidence: Retirement Preparation and Workplace Financial

- Education. *Journal of Financial, Counselling & Planning* , Vol. 16-2, pp. 1-19.
- Klein, B.E.K., Moss, S.E., Klein, R., Lee, K.E., & Cruickshanks, K.J. (2003). Associations of visual function with physical outcomes and limitations five years later in an older population: The Beaver Dam Eye Study. *Ophthalmology*, 110, 644-650.
- Lai, M., Lai, M. L., & Lau, S. H. (2009). Managing Money and Retirement Planning: Academics' Perspectives. *Pension: An International Journal* , 14(4) , 282-292.
- Likert, R. (1932). A technique for the measurement of attitudes. NY: Archives of Psychology.
- Lindbo, T.L. & Shultz, K.S. (1999). The Role of Organization Culture and Mentoring in Mature Worker Socialization towards Retirement. *Public Productivity and Management Review* 22 (1), 49-59.
- Luca Griseri. (2012, February 25). 50 Peratus Warga Malaysia Rancang Bersara Awal. Kuala Lumpur, Malaysia.
- Lundstrom, T., Pugliese, G., Bartley, J., Cox, J. and Guither, C. (2002). Organizational and Environmental Factors that Affect Worker Health and Safety and Patient Outcomes. *American Journal of Infection Control* , Vol. 30, No. 2, pp. 93-106.
- MacEwen, K. E., Barling, J., Kelloway, E. K., & Higginbottom, S. F. (1995). Predicting retirement anxiety: The roles of parental socialization and personal planning. *Journal of Social Psychology, ProQuest Education Journal* , 203.
- Mackenzie, S. (2012). Work, Retirement Age, And Fiscal Sustainability In An Aging World. AARP's Office of International Affairs and the Public Policy Institute
- Makino, N. (1996). Preretirement Education and Life Planning Programs in Japan, research paper department of education, Japan Women's University, Tokyo 504-510.
- Mastrobuoni, G. (2009). "The Role of Information for Retirement Behavior: Evidence Based on the Stepwise Introduction of the Social Security Statement," Working Papers, Center for Retirement Research at Boston College wp2009-23, Center for Retirement Research, revised Oct 2009.
- Maurer J. (2010). Height, Education and Cognitive Function at Older Ages: International Evidence from Latin America and the Caribbean. *Economics and Human Biology*, 8(2), 168-176.

- Maznah Hamid (2012). Wajib ada latihan Pra persaraan. *Utusan Malaysia: Ekonomi*.
- Mazzonna, F. & Peracchi, F. (2012). Ageing, cognitive abilities and retirement. *European Economic Review* 56, pp. 691-710.
- Mccallen, J. (2013). Retirement Plan Design Trends. *Journal Public Management*.
- MacCallum, R. C., Widaman, K. F., Zhang, S., & Hong, S. (1999). Sample size in factor analysis. *Psychological Methods*, 4, 84-99.
- Merriam, S. B., & Caffarella, R. S. (1991). Learning in Adulthood. *San Francisco, CA: Jossey-Bass Publishers*.
- Meyer, R. N., Zick, C. D., and Glaittli, M. (2011). Public Awareness of Retirement Planning Rules of Thumb. *Journal of Personal Finance* , pp 12-35.
- Moen, P., Kim, J. E., and Hofmeister, H. (2001). Couples' Work/Retirement Transitio Gender, and Marital Quality. *Social Psychology Quarterly* , Vol. 64, No. 1, pp. 55-71.
- Mohamad Zaidi Zainal (2014), *1MCSRS portal will safeguard welfare of retired civil servants*. New Straits Times.
- Mohd Zaki Ismail. (2011). Program pra persaraan di perkhidmatan awam Malaysia. *INTAN, Jabatan Perkhidmatan Awam*.
- Moor, C., Ximprich, D., Schmitt, M. & Kliegel, M. (2006). Personality, aging self- perceptions and subjective health: a mediation model. *International Journal Aging Human Development*. Volume 63(3), pp. 241-257.
- Moorthy, M. K., Chelliah, T. D., Sien, C. S., Leong, L. C., Kai, N. Z., Rhu, W. C., and Teng, W. Y. (2012). A Study on the Retirement Planning Behaviour of Working Individual in Malaysia. *International Journal of Academic Research in Economics and Management Science*, Vol.1, No.2, , 54-72.
- Morrow, P. C. (1981). Retirement planning programs: Assessing their attendance and efficacy. *Aging and Work*, 4., 244-252.
- Muhammad Safian Ismail (2013). Persediaan Alam Persaraan Penjawat Awam Perlu Dilakukan. *Utusan Malaysia: Isu Semasa Pahang*.
- Murphy, C. & Mckenna, T. (2011). New survey reveals South Africans lack awareness around retirement savings needs. Old Mutual Corporate.

- Myers, J.E., & Salmon, H.E. (1984). Counseling program for older person: status, shortcomings, and potentialities. *The Counseling Psychologist*, 12(2): 39-53.
- Mohd Noah Sidek. (2002). *Rekabentuk Penyelidikan, Falsafah, Teori & Praktis. Selangor: Penerbitan Universiti Putra Malaysia.*
- Norlaila Abu Bakar, Nor Aini Hj. Idris & Doris Padmini Selavaratnam. 2009. Kesejahteraan ekonomi warga emas di Malaysia : perbezaan gender. Prosiding Perkem iv, Persidangan Kebangsaan Ekonomi Malaysia (PERKEM IV)Jilid 1: hlm. 316-323.
- Palmore, E. B., Fillenbaum, G. G., & George, L. K. (1984). Consequences of Retirement. *Journal of Gerontology* 39 , 109-1.
- Pekeliling Perkhidmatan, Garis Panduan Kaedah Perlaksanaan Akta Umur Persaraan Minimum 2011, Bil 11. (2011). *Kerajaan Malaysia.*
- Pollan, S.M., & Levine, M. (1995). The rise and fall of retirement worth. *Disember/Januari*: 64- 74.
- Prentis, R. s. (1980). White-collar working women's perception of retirement. *The Gerontologist*, 1[^], 90-95.
- Price-Bonham, S. & Johnson, C. K. (1982). *Attitudes toward retirement: A comparison of professional and nonprofessional married women.* In M. Szinovacz (Ed.), *Women's retirement: Policy implications of recent research* (pp. 123-139). Beverly Hills: Sage.
- Principal Statistics of Labour Force, Labour Force Survey Report 2011,. (2011).*Malaysia Statistics Department.* <http://www.statistics.gov.my>.
- Principal Statistics of Labour Force, Labour Force Survey Report 2012,. (2012). *Malaysia Statistics Department.* <http://www.statistics.gov.my>.
- Punch, K.F. (2005). *Introduction to Social Research: Quantitative and Qualitative Approaches*, 2nd edn. London: Sage Publications.
- Reyes, P. (1990). Organizational commitment of teachers. In P.Reyes, (Ed.), *Teachers and their workplace: Commitment, performance and productivity.* *Newbury Park, CA: Saga* , 38-47.
- Richardson, V. (1993). *Retirement Counselling: A handbook for gerotology practitioner.* New York: Springer.
- Riker, H. C. and Myers, J. E. (1990). *Retirement Counseling: A Practical Guide for Action.* New York: Hemisphere Pub. Corp. (New York).

- Roscoe, J. T. (1975). *Fundamental research statistics for the behavioural sciences*. (2nd ed.) New York: Holt Rinehart & Winston.
- Samsudin Osman. (2013). Most Malaysian have no retirement plan. *from* <http://www.thestar.com.my/News/Nation?201/09/18/Most-Msian-have-no-retirement-plan-syas-EPF.aspx>.
- Saunders, M., Lewis, P. and Thornhill, A. (2003), *Research Methods for Business Students*, London: Prentice Hall.
- Schaie, K.W. and Schooler, C. (1998). *Impact of Work on Older Adults*, New York: Springer Publication.
- Schlossberg, N. (1981). A Model for Analyzing Human Adaption to Transition. *The Counselling Psychologist* 9 , 2-18.
- Scott, M. (2010). A World Tour of Retirement Plans. *Bloomberg Businessweek*, (4188), p. 53.
- Seely, J. (2013). *Oxford A=Z of Grammar and Panctuation*, Oxford University Press.
- Sekaran, U. (2000). *Research Methods for Business: A Skill-building approach*, edn, John Wiley & Son, Inc.
- Sekaran, U. (2003). *Research methods for business* (4th ed.). Hoboken, NJ: John Wiley & Sons.
- Siegel, S. R. & Rees, B. Y. (1992). Preparing the Public Employee for Retirement. *Journal Public Personnel Management* , Vol. 21, No. 1.
- Simpson, I.H., & Back, K.W. (1966). Orientation toward work and retirement and self evaluation toward retirement. Dlm. Simpson, I.H., & Mc Kinney, J.C. (pnyt.). *Social aspects of aging*. hlm. 75-89. Durham, North Carolina: Duke University Press.
- Snell, S. & Bohlander, G. (2007). *Human Resources Management*. New Jersey: Thomas South Western.
- Staubli, S. & Zweimüller, J., (2011). "Does Raising the Retirement Age Increase Employment of Older Workers?," IZA Discussion Papers 5863, Institute for the Study of Labor (IZA).
- Stawski, R. S., Hershey, D. A., & Jacobs-Lawson, J. M. (2007). Goal clarity and financial planning activities as determinants of retirement savings contributions. *International Journal of Aging and Human Development*, 64, 13-32.

- Szinovacz, M. E., (1987). Family Power. In M. B. Sussman & S. K. Steinmetz (Eds.), *Handbook of marriage and the family* (pp. 651-693). New York Plenum.
- Szinovacz, M. E., & DeViney, S. (1999). The retiree identity: Gender and race differences. *Journal of Gerontology: Social Sciences*, 54B (\$), S207-S218.
- Szinovacz, M. E. (2003). Context and Pathway: Retirement as Institutional Process, and Experience. Ed. Adam G. A. and Beehr. T. A. Retirement. New York: Springer Publishing Company Ltd.
- Tacchino, K. B., . (2013). Planning for a successful retirement: overcoming conventional Wisdom. *Journal of Financial Service Professionals*, 7-11.
- Taylor, M. A., & Doverspike, D. (2003). *Retirement Planning and Preparation*. Broadway, New York: Springer Publishing Company, Inc.
- Taylor, M. A., & Shore, L. M. (1995). Predictors of planned retirement age: An application of Beehr's model. *Psychology and Aging*, 10, 76-83.
- Thompson, J. H., Sharpe, D. L. & Hamilton, J. A. (1998). Retirement Programs: Reaching Midlife Professional Women. *Journal Financial Counseling and Planning*, Vol. 9 (2).
- Torrington, D., Hall, L., & Taylor, S. (2008). *Human resource management* (7th ed.). Upper Saddle River, NJ: Prentice Hall.
- Turner, J. C. (1978). Social categorization and social discrimination in the minimal group paradigm. In H. Tajfel (Ed.), *Differentiation between Social Groups* (pp. 101–140). London: Academic Press.
- Warr, P. (1992), 'Age and occupational well-being', *Psychology and Aging* 7, pp. 37–45.
- Warren, R., & Rossiter-Base, S. (1998). Retirement planning for the over 50's. Retrieved 31 March 2010. <http://www.fsa.gov.uk/pubs/other/fincap/retirement.pdf>.
- Wong, J. Y and Earl, J. K. (2009). Towards an Integrated Model of Individual, Psychosocial and Organization Predictors of Retirement Adjustment. *Journal of Vocational Behavior*, 1-13.
- World Bank, (2011). Policy Research Working Paper. Development Research Group. Human Development and Public Services Team.
- Williams, J.D. (2005). Defining Retirement. *Pennsylvania Business Central*.

Zappala, S. & Depolo, N., Fraccaroli, F., Guglielmi, D. & Sarchielli, G. (2008). Early Retirement as Withdrawal Behaviour: Postponing job retirement? Psychosocial influences on the preference for early or late retirement. *Journal of Career Development International* , Vol. 13, No.2, 150-167.

Zuriana Mohamed & Rosniyati Abd Razak. (2012). Kajian persepsi pelajar terhadap impak kursus pengurusan kewangan peribadi. Jabatan Perdagangan. Politeknik Port Dickson.