

The Christian Family and Social Movement

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A Rich Retirement

I was in a public bus in the suburbs of Copenhagen in Denmark. The bus stopped for an old lady in a wheelchair to board. The bus had one of those steps that lowered a platform to ground level for her to get on. Near the entrance there was a space for her to park and lock her wheelchair firmly. She must be in her late seventies if not eighties. I could see that she had a bunch fresh flowers among other groceries peeping out of her shopping basket. About 5 or 6 stops later she got off. I was surprised at her independence. Each time the bus stopped for 30-40seconds, to let her on and off. None of the passengers showed impatience.

On another occasion, I was walking towards my rented car in a Manchester's Trafford Shopping center. An old couple in a car slowed and the driver, an old man stuck his head out of the window and asked me where, which entrance, would he be able to find the "Shopmobility" facility. In these large shopping centers they had a free service providing motorized shopping carts/wheel chairs for the elderly.

In the 1980's I lived in a B & B in Hanover, Germany for over a week to attend a trade fair. The landlady must be about 80. I was too polite to ask her age. She prepared a good breakfast for me every morning, and occasionally we chatted while I ate. She told me that I was living in her son's old room He was then working in Hamburg and had his own apartment there.. One morning I found her cooking up a storm and asked if she was having people over. "No" she said, "I cook two dishes, each enough for about a week and I pack them into these" she indicated at some Tupperware boxes she had on the draining board, then I freeze them, and reheat them as and when I want over the next days.

Having seen all these societies where the total living environment is elderly friendly I was therefore not at all impressed with the recent glowing accounts of some old people in Singapore who had to continue to work, at cleaning jobs well into their seventies or eighties. I see nothing to be proud of, that our old people have to clean tables in cooked food centers. The pay is poor. The work is laborious. The hours are usually long, and the working conditions hardly sanitary. When was the last time you see a cleaner in neat clean uniform, apron, and using gloves?

Every time I see them I ask myself,
"What is wrong with our society? Most of these people have worked 30-40 years of

their lives (including many housewives who had brought up families). Yet in their old age our society's answer for them is - they have to do menial work to survive. Yes, I make the assumption that anyone working as a cleaner in hawker centers as "having to work to survive".

There is a lot of difference between wanting to work and having to work.
For those who **have** to work, I want to ask.....

If they have worked for 20-25 years or more, why do they not have enough saved under our system to retire with minimum level of comfort? Did we under-pay them all this while?

Why have we not helped them to build up enough retirement/pension savings, to educate them or help them manage their savings so that they can live, at least a spartan level of independent retirement.

The financial system we have here in place in Singapore for retirement is basically good. It demands the individual citizen be responsible - saving for his own, and perhaps his spouse's, old age. Furthermore, we take this responsibility out of the hands of employers, who, however large are business enterprises - "here today gone tomorrow". The "national pension fund" is managed, and in the safe keeping of government - which has more permanence.

Essential to this is transparent governance with regular accountability. For this system to work, inflation must also be kept minimal. Alternatively, the individual nest egg must grow, at least in tandem with the rate of inflation. All the rest, adjusting the percentage of returns, etc are just minor tweaking of the system, to make it work better. This, however, must not be the all and end all of our concerns, with this matter of life for our senior citizens..

At the very least, to be called successful, a society must be organized in such a way that old people are able to work if they want to work, and, if they do not want to work, they have enough to live on, in reasonable comfort, dignity and independence.

Old people with the financial means to live, but spending the last 15-20 years of their lives, catatonic, staring blankly into space is also definitely not the goal for a nation of any worth.

As a nation where have we failed? Why are these old cleaners not at home with their families looking after, playing with, teaching their grand children? Where is the family - the extended family? Have we, in one generation, lost totally, our Asian cultural heritage of veneration of the elderly?

Now that we are among the richest, most educated nations in the world, why are we not setting our sights to educate our citizens to live a rich, rewarding life after retirement, and well into old age.

I am distressed when all the "wise men" of our nation could only envision "minimum sum to survive" as our nation's only dream for the elderly. Worse, we believe that fiddling around with a percentage point here and there constitutes all that needs to be done.

Yes, we have to work with the material (people) we have at the moment. On weekdays afternoons I can see a lot of idle old people sitting around in the void decks and coffee shops in my neighborhood. They are nodding away, or even sleeping on their arms on coffee shop tables. Most have the basic financial sustenance to get by, but most do not have the educational basics to live a rich rewarding life, as a participating and contributing senior citizen. I have friends, cousins, and acquaintances who are retired and drinking themselves silly because they can afford it. I know of

retired “educated” people, (eg. teachers) who spend a good part of their retirement days pacing their living rooms like large arowana fish in small aquariums.

Recently I have the occasion to rather harshly tell an old retired friend, to wake up. He has reasons aplenty to know that he cannot be too optimistic about living a long life. Yet he is spending all his remaining precious years trying all ways and means to find how to extract an extra few percent of yield annually from the substantial capital he had built up during his working life..

I admonished him,

“For all the efforts you are putting in to this, it will only mean whether each of your children subsequently inherits \$4.5 million or \$4.8 million from you. That is the net difference, you are spending the rest of your life trying to make. Please do something more worthwhile with your time, ability, and money.”

Like many older people of my generation, he does not read for pleasure. He does not write nor does anything to share his own thinking or life experiences with later generations. He does not have other intellectual interests, no passion for anything other than his business and his investments. He has few friends outside of his business circle. He does not spend, and is not fit enough to travel for pleasure.

We have to teach all these old people now. One major step immediately is to be able to provide the means, to engage them to live meaningfully, to participate in, and contribute to the life of the nation.

There are some, who are particularly blessed by health, and a “whole person” development, who well into their seventies and eighties, are able to teach, to write, paint, make music, share their knowledge, do what they know best not for monetary gain, but for the fulfillment of self and community.

We are justifiably proud of such people and we should aspire to be able to teach everyone to acquire this attitude towards continuing learning, indefatigable teaching, participating, and living, because they want to. Alas, in Singapore, since we have devoted zero attention towards developing “all rounded people”, such people are few and far in between.

When will we start to teach our younger adults to develop enough interests in life, beyond making a living or making money, and to acquire the “Attitude” of not accepting old age lying down? - The attitude of “never say old”.

A few years ago, one young person told me this. She had just finished a sabbatical stint in Geneva and had the occasion to meet some academics socially. She mentioned in particular Ms Mary Midgley then in her 80s. She had authored a number of books in her field of specialty, and was still fully engaged in academic life. What stuck my young friend was that Ms Midgley showed a bubbly interest in everything around her, in people, in life. In her eighties she was still eager to know more, to find out more, about everything. When she heard that my friend was from Singapore, she was immediately full of insightful questions about Singapore, and the latest developments here.

“When I grow old I want to be like that” my young friend said.

article by..... mark

Food for thought

If the authorities are sincere in their concerns that many people do not have enough savings for old age why is it that schemes which encouraged “put a dollar down and buy a car” are allowed to proliferate? This is particularly unconscionable when about two thirds of the price of a new car are taxes, and these are collected by the Government up front, - paid by the (sub-prime) borrower taking up a long-term (high interest) loan.