# Retirees-Pensioners of Social Security System in Sorsogon City

**Ma. Cecilia A. Garchitorena[1] and Errol G. De Castro[2]**

[1]Member, Social Security System, Sorsogon City
[2]Member, Sorsogon State University, Sorsogon City

*Abstract*— This study aimed to determine the Social Security System retiree-pensioners' level of satisfaction on their pension. The research instrument used was a descriptive-survey questionnaire. The first part involved the profile of respondents in terms of age, membership category, and monthly pension. The second part allowed the respondents to assess through a rating scale their level of satisfaction in line with various areas of the retirement benefits and monthly pensions such as needs, wants, and other expenses. The third part included the allotment of monthly pension by the respondents along health services, medicines, family members, and self-employment. The fourth part consisted of the issues and challenges encountered by the respondents in their monthly pension. The last part was the action plan based from the findings of the study. It was revealed that majority of the respondents are 60 to 70 years old, have Employed membership category and receive monthly pension of 5,001 and below. Most of the respondents are not satisfied with other expenses that includes extending and providing aid to family. On the other hand, their needs and wants are moderately satisfied and fairly satisfied, respectively. The respondents allot the monthly pension in monthly check-ups, buying medicines for blood pressure, paying household bills, and aid in daily expenses. The three issues and challenges most encountered by the respondents were no savings kept, no investment made, and cannot assist the plan for local and foreign travel.

*Keywords*— level of satisfaction, needs, wants, retirees-pensioners, Social Security System, wants.

## I. INTRODUCTION

Every member of the workforce has to face retirement eventually. In fact, retirement from a government post is a sure phenomenon and it is sure to come as people age. Hence, there will always come a time when a worker stops employment completely. And when this kind of event in life happened to everyone, the main goal is to be prepared and to enjoy life more than the life they had when they were still working. Therefore, a well-planned retirement must be a priority in order to meet the expectations and fulfilling life of a person who reached the retirement age.

Alongside, retirement has various changes that come to a person. One of which is the retirees' lack of means to continually sustain his needs. This is true even if there are children who may help the retired parents. It is also true that economically-sustained retirees often become happier in their retired lives compared to those who completely do not have means to survive economically (A.Z.Knoll 2011).

Moreover, aged people such as those who retire are those who are in great need of assistance due to failing health brought about by old age. This again would require a significant amount of money especially if the illness requires an expensive treatment.

In order to address the needs of retirees, most developed countries have systems crafted in order to provide pension during old age retirement. These pensions are often funded by employers or the state. In fact, nowadays, pension as a retirement benefit is considered as a right of the worker. Through pensions, retired workers are able to support themselves. However, it is still a fact that there is a high cost of living during retirement which is of great concern.

In the Philippines, retirement age is clearly defined by the Labor Code Art. 287 in which retirees are referred to as those employees reaching the age of 60 or more but not more than 65 years. Moreover, a retirement pay law is established in the country in order to provide a retirement plan for retired employees. Under this law otherwise known as Republic Act 7641, the employee is entitled to receive retirement benefits as they may have earned under existing laws.

The Social Security System (SSS) is one of the governing bodies which offer service for retirement. The company covers employees' working in private sectors, while employees connected to government entities are under the Government Service Insurance System (GSIS). Both agencies are mandated by law that aims to aid protection to its members in times of contingencies,

like death, sickness, disability, unemployment and retirement. The Social Security System gives protection not only to employed members likewise to self-employed and voluntary members. Hence, some members from Government Insurance Service System are allowed to be member of Social Security System, such as those who have previously private employment and opt to be voluntary member. But members from the latter are not allowed or qualified to be member of Government Insurance Service.

Also, one of the advantages of workers coming from the public sector is that they may have the opportunity to be member by both institutions and may be able to acquire two pensions during retirement. Furthermore, there is a great disparity in pension. In Government Service Insurance Service (GSIS), the highest is ninety percent (90%) of the basic pay, the higher the basic pay, the higher the pension whereas in Social Security System (SSS), the highest pension as of 2015 is thirteen thousand pesos (P13,000.00). The GSIS contribution rate is twenty one percent (21%) of their actual salary compared to SSS that contribution rate as of 2021 is only thirteen percent (13%).

The Social Security System's retirement benefit comes in two forms: monthly pension or lump sum. Those who are qualified for a monthly pension have the option to advance their first eighteen (18) months of pension in lump sum, and they will start receiving their monthly pension on the nineteenth (19th) month. However, those who did not reached the one hundred twenty (120) required monthly contributions prior semester of retirement will get a lump sum retirement pension. The amount of retirement pension varies depending on the following: 1. number of contributions made / credited years of service and 2. amount of contributions paid for the last five (5) years, prior to semester of contingency/retirement.

Consequently, the computation of those who have acquired 10 to 19.99 credited years of service (CYS) is forty (40) percent of the average monthly salary credit. And for those who attained the 20 to 30 credited years of service will adopt the following computation, whichever is higher: 1) 20% of the Average Monthly Salary Credit plus 300 (for Credited Years of Service of 10 years) and, 2) 20% of the Average Monthly Salary Credit will be multiply by the number of years in excess of 10 years.

The Social Security System's contribution rate in 1997 started from 8.4% with minimum monthly salary credit of one thousand pesos and a contribution payment amounted to Eighty-four Pesos (P84.00) only. Then in 2007, a rate escalated to 10.4%, followed by increased in 2014, 2019 and 2021 by 11%, 12% and 13%, respectively. This explained that years ago, the amount of contribution payment was very low, and after several years the savings they prepared for their retirement pension may not be enough to sustain their everyday expenses.

From 2017 until 2019, SSS Sorsogon Branch has a total of 1,717 retiree-pensioners all over Sorsogon province, 740 or 43% of the total are retiree-pensioners with addresses in Sorsogon City. It is observed that SSS members who are qualified for monthly pension opt to advance their first eighteen (18) months of pension in lump sum. Likewise, there are pensioners who would resort to loan and surrender their automated-teller-machine (ATM) cards to lending companies. It is then with such premise that this present study has been conducted, so as to better understand the value and the extent of help that retirement pension undertake on their daily expenses.

In one of the interviews to former SSS President & CEO Aurora C. Ignacio on June 9, 2021 by Business Mirror, she clearly stated the several clamor of pensioners specially retiree-pensioners to help them eliminate the prevalent practice of pawning ATM cards as collateral for short-term loans. These pensioners suffer the unjust interest on loans from different lending companies. This is supported by the data collected by the researcher from Sorsogon City Permits and Licensing Division on the number of registered lending companies from 2018 to 2019. In 2018 there are thirty-seven (37) newly registered lending companies recorded in Sorsogon City and an additional five (5) lending companies commenced by 2019.

The researcher believes that satisfaction level of the clients in claiming their benefits may be a significant factor to consider in order to understand the situation at hand. Moreover, the conduct of this study may later resolve through levelling up the clients' satisfaction thus bringing positive impact to the agency.

Generally, this study assessed retirees-pensioners of Social Security System in Sorsogon City on their

monthly pension, fiscal year 2019. Specifically, it answered the following questions:

1.  What is the profile of the respondents in terms of age, membership category, and monthly pension?
2.  What is the level of satisfaction of the respondents along needs, wants, and other expenses?
3.  Where do respondents allot their monthly pension along health services, medicines, family members, and self-enjoyment?
4.  What are the issues and challenges encountered by the respondents in their monthly pension?
5.  What could be proposed from the findings of the study?

## II. METHODOLOGY

This study assessed retirees-pensioners of Social Security System in Sorsogon City on their monthly pension, for fiscal year 2019. To be able to gather data and obtain the intended answers on the study at hand, the researcher used the quantitative approach through a descriptive survey method. Quantitative research design was appropriate in this study to gauge the number of retiree-pensioners' responses on the level of satisfaction on their pension. The respondents are the two hundred (200) Social Security System retireeS-pensioners located in the city of Sorsogon. The research instrument used was a survey questionnaire. The statistical tools applied include frequency count, weighted mean, percentage and rank.

### The Sample

The primary sources of data for this study are the Social Security System retirees-pensioners in the City of Sorsogon with approved retirement benefit application from 2017 to 2019. The respondents were identified based on those who are actually receiving their monthly pensions. And based on these respondents, there were two hundred (200) active members who were purposively chosen as respondents of the study. The purposive technique was used in selecting the respondents to further understand about the satisfaction on their pension with the current cost and lifestyle of living in the city of Sorsogon.

The two hundred (200) respondents were randomly chosen based on the following characteristics possesses by the retiree-pensioners', such as those who has the capacity to understand the survey questionnaires, can read and write, and not bias. Moreover, when pandemic started the researcher had to consider the health protocols implemented, wherein there were restrictions especially to the seniors to go out of their homes and limit face to face interactions.

### The Instrument

The research instrument was a survey questionnaire in which the first part involved the profile of respondents in terms of age, membership category and monthly pension. The second part allowed the respondents to assess through a rating scale their level of satisfaction in line with various areas of the retirement benefits and monthly pensions such as needs, wants and other expenses.

Meanwhile, the third part included the allotment of monthly pension by the respondents along health services, medicines, family members and self-employment. The fourth part consisted of the issues and challenges encountered by the respondents in their monthly pension.

The questionnaire was first drafted and submitted to the research adviser for further checking and improvement. After the revision, the instrument was then utilized for dry-run conducted on September of 2019, before pandemic, in Burabod, Sorsogon City, in order to determine which item have to be retained, revised or omitted. The dry-run composed of retirees-pensioners who were not the actual respondents. Then, when all necessary changes were made and the instrument was duly approved by the research adviser and the panel members. It was then distributed for survey.

### Data Collection Procedures

Written documents were first secured before the conduct of the study. Upon obtaining permission from the Branch Head of Social Security System Sorsogon branch, the Chairman of the different barangays in Sorsogon City and head of Office of the Senior Citizen's Affair in barangay Burabod, Sorsogon City, the researcher then distributed the questionnaires and retrieved them personally from the respondents. Then, the researcher likewise handed a letter request to obtain the number of registered lending companies in Sorsogon City to the Permits and Licensing Division, that is salient to the conduct of this study.

The researcher distributed the survey questionnaires to the different barangays of Sorsogon City, to the group of Senior Citizens located at barangay Burabod, Sorsogon City and in a health facility called

CERAGEM. The handing out and retrieval of the survey questionnaires were between the period of September 2019 until April 2020.

After gathering the survey questionnaires, the data were tabulated through table presentation. The frequency of each independent variables was determined and were analyzed. Further, the meaning and implications of the results were interpreted.

### Data Analysis Procedures
The data gathered were tabulated, analysed and interpreted. The descriptive statistics utilized dependent on the level of measurements of the variables.

The frequency and percentage were used in determining the profile of respondents in terms of age, membership category, and monthly pension. Also, the weighted mean was utilized in assessing the level of satisfaction of respondents along needs, wants and other expenses. The scale below was adopted in describing the level: 4.50-5.00 (Very highly satisfied); .50-4.49 (Highly satisfied); 2.50-3.49 (Moderately satisfied); 1.50-2.49 (Fairly satisfied); 1.00-1.49Not satisfied\

In addition, the frequency and ranking were used in presenting the allotment of monthly pension by the respondents along health services, medicines, family members and self-employment. Also, the frequency and ranking were utilized in knowing the issues and challenges encountered by the respondents in their monthly pension.

## III. RESULTS AND DISCUSSION
### 1. Profile of the Retiree-Pensioners
Table 1 contains the profile of the respondents in terms of age, membership category and monthly pension. The frequency and percentage were used in the data analysis.

*Table 1: Profile of the Respondents*

| Variables | F (n=200) | % |
|---|---|---|
| **Age (in years)** | | |
| **60 to 70** | 152 | 76 |
| **71 to 80** | 39 | 20 |
| **81 and above** | 9 | 4 |
| | | |
| **Membership Category** | | |
| **Self- Employed** | 71 | 36 |
| **Voluntary** | 48 | 24 |
| **Employed** | 81 | 40 |
| | | |
| **Monthly Pension (in pesos)** | | |
| **5,000 and below** | 150 | 74 |
| **5,001 to 10,000** | 30 | 15 |
| **10,001 to 15,000** | 13 | 7 |
| **15,001 and above** | 7 | 4 |

The data revealed that relative to age, 152 (76%) respondents were from ages between 60 to 70 years, 39 (20%) of them were 71 to 80 years of age and only nine (9) respondents belonged from ages 81 years old and above. Also, the table showed that in terms of membership category, 71 (36%) are Self-employed, 48 (24%) have voluntary membership and 81 (40%) respondents membership category before retirement were employed.

On the other hand, 7 (4%) have monthly pension of 15,001 and above, 13 (7%) received monthly pension of 10,001 to 15,000 and 30 (15%) of them acquired 5,001 to 10,000 monthly pension. But, almost three-fourth (74%) of the retirees-pensioners received monthly pension in the amount between P 5,001 and below.

This means that majority of the retirees-pensioners were employed and have just retired from their job and mostly have minimum wage that is paralleled to a minimum bracket of contribution remitted to their account before retirement. Also, it can be noticed that they have varied membership category and are receiving a pension between P 5,001 and below. It implies that they may have difficulty in enjoying the quality of life after retirement and with the monthly pension may be allotted

properly according to their needs, wants and other expenses.

The article of Ageingasia (2012), corroborates with this result which states that in the Philippines, the number of older people is increasing rapidly, faster than growth in the total population. In 2000, there were 4.6 million senior citizens (60 years or older), representing about 6% of the total population. In two decades, this has grown to 9.4 million older people or about 8.6% of total population. The World Population Prospects 2019

projects that by 2050, older people will make up around 16.5% of the total population.

### 2. Level of Satisfaction of the Respondents along Needs, Wants and Other Expenses.

This section covers the level of satisfaction of the respondents along needs, wants, and other expenses. The weighted mean was used in analyzing the data.

Needs. Table 2-A presents the weighted mean and description of the level of satisfaction of the respondents along needs.

***Table 2-A:*** *Level of Satisfaction of the Respondents along Needs*

| Indicators | Weighted Mean | Description |
|---|---|---|
| 1. Sustains my daily food consumption. | 3.36 | Moderately Satisfied |
| 2. Finances my need for clothing. | 2.13 | Fairly Satisfied |
| 3. Finances my daily medicines or maintenance. | 2.71 | Moderately Satisfied |
| 4. Provides for my health check-ups and therapy. | 2.42 | Fairly Satisfied |
| 5. Helps to pay my monthly utilities such as electric bills, water bills, etc. | 3.40 | Moderately Satisfied |
| 6. Supports my transportation needs. | 3.54 | Very Satisfied |
| Overall | 2.93 | Moderately Satisfied |

It can be gleaned from the above-table that the level of satisfaction of the respondents along needs had an overall weighted mean of 2.93 and described as moderately satisfied. Specifically, the respondents were very satisfied with the support given to their transportation needs with the highest weighted mean of 3.54. However, they were fairly satisfied with the amount received to finance the clothing needs with the lowest weighted mean of 2.13.

The results imply that retirees-pensioners received a satisfactory amount of pension which they are moderately satisfied. It is further implied by the results that the set of respondents distinctively just moderately satisfied but are not highly satisfied or fully satisfied with the pension they acquired. This level of satisfaction be attributed to the meager amount that they are receiving which may not fully sustain their needs especially in the activities that really needed the money that is why they were not much satisfied.

The result implied that retirees-pensioners would prioritize their needs according to its importance to them. Moreover, this connotes that survival is their main focus and goal, that as much as possible, they want to maintain and continue the life that they have been

enjoying before their retirement age. Needless to say, this has an over-all rating of moderately satisfied.

The amount of pension can fully sustain their daily transportation since there is an additional benefit of 20% discount to senior citizens which provide their everyday fare from going to nearby places. The buying of clothing had the lowest weighted mean, this implies that mostly seniors buy their clothes in "ukay-ukay" instead of acquiring branded and fashionable clothing.

The study of Dellosa and Despi (2019) supports this result which revealed that the GSIS pensioners from the public schools were moderately satisfied in their needs as they enjoyed their monthly pension. Hence, it was recommended that increased in the allocation of funds may be done by the concerned government agency.

Likewise, Banerjee (2016), partially supports the result which showed that there is a positive relationship between retirement satisfaction and economic well-being is obvious. Moreover, it was revealed that respondents with more assets report higher levels of "very satisfying" retirements—in the lowest-asset quartile, 33.1 percent of the respondents say retirement is "very satisfying," while in the highest-asset quartile, 71.5 percent of the respondents are in the very satisfied

group. Similarly, the moderately satisfied and not-at-all-satisfied shares decrease as assets increase—in the lowest-asset quartile, 19.4 percent report that retirement is "not at all satisfying," while in the highest-asset quartile only 2.8 percent say that retirement is "not at all satisfying." Wants. Table 2-B contains the weighted mean and description of the level of satisfaction of the respondents along wants.

*Table 2-B: Level of Satisfaction of the Respondents along Wants*

| Indicators | Weighted Mean | Description |
|---|---|---|
| **1. Help me invest for business or income generated ventures.** | 1.61 | Fairly Satisfied |
| **2. Allows me to save for emergency purposes.** | 1.89 | Fairly Satisfied |
| **3. Provides for my communication bills (mobile load internet, etc)** | 2.19 | Fairly Satisfied |
| **4. Assists my leisure to travel local or abroad.** | 1.08 | Not Satisfied |
| **5. Provides for my recreational activities such as strolling at the mall, watching movies etc.** | 1.44 | Not Satisfied |
| **6. Funds my expenses on my hobbies such as buying books, enrollment on activities intended for retiree such as zumba class or yoga class.** | 1.37 | Not Satisfied |
| **Overall** | 1.60 | Fairly Satisfied |

The data show that the retirees-pensioners' level of satisfaction in terms of wants had an overall weighted mean of 1.60 which connotes fairly satisfied. In particular, the respondents were fairly satisfied with the provision for the communication bills with the highest weighted mean of 2.19.

On the other hand, the amount received monthly does not support the plan to travel locally or abroad with the lowest weighted mean of 1.08 which is described as not satisfied.

With the indicators mentioned in table 2-B along wants, the results imply that retirees-pensioners in Sorsogon City felt that monthly pensions received could hardly compensate the achievable level of satisfaction. It implies that the respondents were fairly satisfied with the amount they received to fund their wants because most of the monthly pension is allocated for medicine and health-related activities.

They were fairly satisfied and had the highest weighted mean of 2.19 for communication bills such as buying loads for their mobile and internet connections, since part of their pension is provided to online services in order to watch several social media applications like facebook, you tube, etc., for their own enjoyment and past time.

Result also means that retirees-pensioners would allot part of their pension amount they are receiving to accord attention on their mental health through watching series or programs online. However, they somehow felt that their wants be given chance to be done in order to enjoy life to the fullest but constraint is experienced in doing so. Hence, they cannot even travel abroad or locally due to tight allocation of pension to different indicators for wants.

The result is supported by the study conducted by the University of Michigan's Health and Retirement Study revealed cross-sectional snapshots of the levels of retirement satisfaction from 1998 through 2012. It showed that in 1998, a high number of retirees (60.5 percent) reported that retirement was "very satisfying."

The same result was elicited in years 2000 and 2002. However, starting with 2004, the levels of high satisfaction started to drop and, in 2012, slightly less than half of retirees (48.6 percent) said retirement was "very satisfying" (a reduction of 11.9 percentage points).

The result is likewise supported by the study conducted by Guan and Dellosa (2021) which found out that the wants of the parents in facilitating modular instruction is not related to the level of satisfaction.

It was recommended that there is a need to increase the satisfaction level by meeting the needs and wants of the parents.

Other Expenses. Table 2-C lists the weighted mean and description of the level of satisfaction of the respondents along other expenses.

*Table 2-C: Level of Satisfaction of the Respondents along Other Expenses*

| Indicators | Weighted Mean | Description |
|---|---|---|
| **1. Extends for the need of my grandchildren's milk, diaper and food.** | 1.79 | Fairly Satisfied |
| **2. Supplements for my grandchildren tuition fees.** | 1.17 | Not Satisfied |
| **3. Provides for my children expense for work requirements.** | 1.22 | Not Satisfied |
| **4. Supports the allowance of my grandchildren.** | 1.85 | Fairly Satisfied |
| **5. Provides for projects and other activities expense of my grandchildren in school.** | 1.57 | Fairly Satisfied |
| **6. Allows me to help some local community organizations.** | 1.15 | Not Satisfied |
| **Overall** | 1.46 | Not Satisfied |

From the table, it can be obtained that the respondents level of satisfaction along other expenses resulted an average of 1.46 and described as not satisfied. Specifically, they were fairly satisfied with the monthly pension received supports the allowances of their grandchildren with the highest weighted mean of 1.85. Also, they were fairly satisfied with the support given to their grandchildren's food, milk, and diaper with weighted mean of 1.79. However, the respondents were not satisfied with the amount received because it did not support the aim of helping some local community organizations having the lowest weighted mean of 1.15.

The data show through the indicators that monthly pension received by the retiree-pensioners barely satisfied their other expenses. It indicates that they care for their grandchildren that is why they include them in their expenses for monthly pension. With the non-satisfaction level, this implies that the amount received is not sufficient to finance their motive to enjoy the quality of life after retiring from work. They may have enjoyed life with the monthly pension they are receiving but this may be hindered because of the meager amount in which other expenses are not anymore met. Also, they may fund other expenses if the concerned agency will allocate and increase the amount that they are receiving monthly so as other expenses may somehow be given budget.

The result is supported by the study of Sevilla (2016) which suggested that the social pension is having a meaningful impact on the income and expenditure of recipients, although at PhP 500 per month, it is still below the level necessary to ensure older people can meet their basic needs.

## 3. Allotment by the Respondents of their Monthly Pension along Health Services, Medicines, Family Members and Self-Enjoyment

This portion discusses the allotment by the respondents of their monthly pension along health services, medicines, family members and self-enjoyment. The frequency and rank were utilized in the data analysis.

Health Services. Table 3-A contains the frequency and rank of the allotment by the respondents of their monthly pension along health services.

*Table 3-A: Allotment of Monthly Pension along Health Services.*

| Indicators | F | Rank |
|---|---|---|
| **1. Monthly check-ups.** | 87 | 1 |
| **2. Eye care/check-ups to Ophthalmologist** | 56 | 2 |
| **3. Laboratory and diagnostic care.** | 51 | 3 |
| **4. Dental care (dentures)** | 39 | 4 |
| **5. Physical theraphy.** | 23 | 5 |
| **6. Spending for therapeutic equipment like massage bed, ceragem automatic bed and the like.** | 19 | 6 |

The data show under health services that majority of respondents allot their monthly pension to their monthly check-ups. And indicator which states, "spending for therapeutic equipment like massage bed, ceragem automatic bed and the like", had the least frequency and ranked 6. This means that the respondents may have

encountered difficulty in meeting their regular check up due to limited amount that may be allocated to the services availed.

This implies that the health conditions of the retiree-pensioners' may somehow worsen if they cannot avail periodically the services. Similarly, there is a tendency of the pensioners to look for free health services offered by the non-government agencies so as their medical check-up be added to. This likewise implies that retirees-pensioners also give importance to the condition of their body, though this would not be their top priority due to other indicators which has greater significance to them.

The result is corroborated by the study of Gogola (2020), which concluded that health services availed by the 4Ps recipients remain a problem unresolved by the DSWD. However, the said government agency was recommended to improve the delivery of services to the 4Ps recipients

Medicines. The frequency and rank of the allotment by the respondents of their monthly pension along medicines are listed in Table 3-B.

*Table 3-B: Allotment of Monthly Pension along Medicines*

| Indicators | F | Rank |
|---|---|---|
| 1. Buying medicines for blood pressure maintenance and other illness. | 131 | 1 |
| 2. Buying pain reliever and other prescribed medicines. | 116 | 2 |
| 3. Buying ointments that relieve body pain such as white flower, vicks, katinko, etc. | 94 | 3 |
| 4. Buying herbal drinks and medicines. | 74 | 4 |
| 5. Expenses in hiring expert in nutritional support. | 11 | 5 |

It can be noticed from the Table 3-B that indicator which states, "buying medicines for blood pressure maintenance and other illness," ranked 1 among the other indicators. This implies that the respondents' experiences sickness/illness which needs to be given priority. The indicator which garnered a frequency of 11 and ranked 5 states, "expenses in hiring expert nutritional support."

It means that allotment of money received for medicines have been considered as necessity by the retirees-pensioners as they aged due to the various sicknesses experienced. Also, they may become weak and sickness worsen if medical attention is not given topmost attention that is why the government has given them 20 percent discount especially on this aspect.

Result implies that respondents will live longer and enjoy quality of life if medicines and other medical needs are the foremost concern of the retiree-

pensioners'. Some of them disclosed during the interview that most of their monthly pension are spent on buying medicines and even in their medical check-up. Few of them stated that they ask help from the LGU officials for additional amount since the amount received is not enough to finance the expensive medicines.

The study of De Leon (2014), supports the result which revealed that regarding health-related expenses, per their estimation, the respondents" reported monthly expenses for health services and medicines range from none to PhP 10,000. Respondents who reported spending nothing for personal health expenses (13 respondents, or 3.08 percent) said they rely on free health services and medicines given out by the local government unit or private organizations (civil society organizations, hospitals). Family Members. Table 3-C consists of the frequency and rank of the allotment by the respondents of their monthly pension along family members.

*Table 3-C: Allotment of Monthly Pension along Family Members*

| Indicators | F | Rank |
|---|---|---|
| 1. Paying household bills such as electricity, water, internet, etc. | 160 | 1 |
| 2. Grandchildren's allowances and school expenses | 87 | 2 |
| 3. Support in other family expenses such as emergencies. | 50 | 3 |
| 4. Support expenses in the house such as technical repair in the house. | 48 | 4 |
| 5. Payment for housemaids and helpers. | 10 | 5 |

Table 3-C showed the data of the allotment of monthly pension along family members. Among the indicators, "paying household bills such as electricity, water, internet, etc," ranked 1 with a frequency of 160. This revealed that retirees-pensioner would allot their monthly pension among family members in paying household bills

This indicates that family members are important support system that the retirees-pensioners are considering that is why they allot their monthly pension to them. As mentioned in the interview conducted, they are the source of happiness with the meager amount received from the pension and they are always there to support in the physical needs. It implies that even though they have stopped working and just wait for their pension the needs of the family such as allowances and payment for utilities are still prioritized by them to be settled.

Likewise, they enjoy the quality of life with the family members that is why they always make it a point that the expenses in the household be shared among them especially to the grandchildren. And most of retirees-pensioners are living-in with their family members, so, they would contribute to the household expenses since they don't want to be a burden to the family.

The study of De Leon (2014), revealed that many retirees live in households where there are children i.e. people below 18 years old. This is not surprising because majority of the respondents stated they live with their children and their children's family. Overall, 63.90 percent of the surveyed senior citizens live with their children (including those who are single or have no family of their own). Furthermore, only few of them live in households with people with disabilities. Self-Enjoyment. The frequency and rank of the allotment by the respondents of their monthly pension along self-enjoyment are contained in Table 3-D.

*Table 3-D: Allotment of Monthly Pension along Self-Enjoyment*

| Indicators | F | Rank |
|---|---|---|
| 1. Aid in daily expenses such as food. | 167 | 1 |
| 2. Transportation | 29 | 2 |
| 3. Treating family or friends outside such as outing, family dinner, etc. | 25 | 3 |
| 4. Recreational activities such as watching movies, mall strolling, buying some stuff | 16 | 4 |
| 5. Finances intended for hobbies and past time activities such as "mahjong", zumba, yoga etc. | 13 | 5.5 |
| 6. Personal Needs | 13 | 5.5 |
| 7. Business Venture | 11 | 7 |
| 8. Intended for expenses incurred during travel-local or abroad. | 10 | 8 |

It can be gleaned from the data that in relation to self-enjoyment, there were 167 respondents who alloted their monthly pension to aid their daily expenses in food in rank 1 followed by transportation with frequency of 29 in rank 2. Then in rank 3, the amount was used to treat family members and friends outside like outing and picnic with frequency of 25. In addition, the amount was allotted to do recreational activities with frequency of 16 in rank 4. Likewise, tied in rank 5.5 are the hobbies and past time as well as personal needs are financed by the monthly pension with frequency of 13.

Result means that food may have been the priority of the retirees-pensioners in which most of the amount received monthly was allotted to it. This is true to all Filipino families that their immediate needs are food, clothing and shelter as implied in the Maslow's law of hierarchical human needs. It implies that even though that most of them are elderly still they may consider

food, transportation and family members as factors in their self-enjoyment and may help them in realizing their goals.

Result also illustrated that respondents barely can allot the pension they are receiving to other factors that may contribute to their self-enjoyment, such as leisure and to venture in business. The meager amount of pension they are collecting is usually intended to prioritize the important matters for themselves to survive.

It all focuses on their well-being. For the retirees-pensioners, self and health are significantly the keys to continuously survive and be able to extend help to their family's need.

The result is supported by De Leon (2014), that majority of the respondents are no longer engaged in paid work (59.86%), although some of them also said they do

informal paid work when necessary. This includes, for instance, small time retail sale ("nagtitinda", "naglalako") and other work ("suma-sideline"). Among the respondents, 35.63 percent said they are still active fulltime in their paid work, likely because their income is important to their household budgets.

### 4. Issues and Challenges Encountered by the Respondents in their Monthly Pension
Table 4 presents the frequency and rank of the issues and challenges encountered by the respondents in their monthly pension. Multiple responses were employed by the respondents.

*Table 4: Issues and Challenges Encountered by the Respondents in their Monthly Pension*

| Problems | F | Rank |
|---|---|---|
| 1. I have no savings thus I ask help from my child/ren in case of emergencies. | 121 | 1 |
| 2. I do not invest in any business or other additional income venture. | 116 | 2 |
| 3. I do not travel local or abroad. | 108 | 3 |
| 4. It is difficult to help some local community organizations because of budget restraint. | 60 | 4 |
| 5. I cannot assist my grandchildren's needs, allowances and tuition fees anymore. | 39 | 5 |
| 6. I only buy clothing on occasional basis and as needed. | 38 | 6 |
| 7. I go on check-ups and therapies only if I am not feeling well. | 34 | 7 |
| 8. I pay for household's bills such as electricity and water bills if I have an extra money from my monthly pension. | 29 | 8 |
| 9. I only have a leisure time if I have an extra budget and if financed by ny children. | 28 | 9.5 |
| 10. Other expenses intended for my hobbies were never met due to lower pension. | 28 | 9.5 |
| 11. I have to cut my budget for our daily consumption. | 26 | 11 |
| 12. I cannot aid with my grandchildren work requirements. | 22 | 12 |
| 13. I only buy my maintenance medicines if I am not feeling well. | 21 | 13 |
| 14. I do not have budget for e-load or internet. | 16 | 14 |
| 15. I travel local or abroad and even go out occasionally. | 12 | 15 |

It can be deduced from the table that the five most issues and challenges encountered by the respondents in their monthly pension are no savings from the amount received with frequency of 121 in rank 1 followed by cannot invest in any business with frequency of 116 in rank 2. Then, in rank 3 is the inability to travel local or abroad with frequency of 108. In rank 4 and 5 are the difficulty to help the local community organizations and cannot assist the grandchildren's needs with frequency of 60 and 39, respectively.

It means that the retirees-pensioners may have limited amount received monthly in their pension that is why perhaps they cannot save, invest and even go on local travel. Also, they may prioritize the food, medicines and assistance to the family members which limit them to do the said motives. This implies that they may have difficulty in the future use of money or emergency in the family cannot be provided due to this constraint. Also, they may see to it that their children are suffering from financial difficulty that is why they want to assure that the monthly pension received may somehow be shared to their children. This is a problem observed by them because they are receiving an amount limited to finance the medicines and medical check-up.

The result is supported by the study of Wilson and Aggrey (2012) which found that poor attitude towards savings, lack of knowledge in investment decisions, ignorance of what to do with pension money, and difficulty in time management were the main challenges faced by workers in their retirement planning. Furthermore, it was found that apart from the Social Security Pension Scheme, retirees do not have any other ways of securing their future when they retire from active service.

However, the study of Samphina (2020) which revealed that most of the complaints were the inadequacy of benefits, delays in payments, lack of update information about the schemes and the amount of individual contribution records. Also, it was disclosed that for instance many retirees are faced to live very precarious lives and they cannot meet their basic needs due to the delays in pensions and falling in household incomes.

### 5. Proposed output based from the findings of the study.
This portion covers the proposed output which emerged from the results of this study. It includes the key result

areas, objectives, activities, persons involved, budgetary requirements, time frame and expected outcome.

### Rationale

Retirement is an inevitable phase of every individual's life that should be anticipated before the retirement age come.

In Sorsogon City, proliferation of lending companies that targets retiree-pensioners is alarming. This tends for retiree-pensioners' to mortgage their ATM cards in exchange for the loan amount applied.

Based on the findings of the current study, majority of the respondents belong to the age group of 60-70 years old and receiving pension amounting to 5,000 and below with membership category as employed. The result of the current study showed that majority of the respondents belong to the low-income employees' before retirement. The amount remitted by their employers as their monthly contribution to SSS correspond to their monthly salary, hence during retirement they received a minimum amount of pension.

The study showed that the inadequate amount of pension that the respondents acquired resulted to moderately satisfied, fairly satisfied and not satisfied when it comes to their needs, wants and other expenses, respectively. Further, the results for the top expenses of retiree-pensioners' along health services, medicine, family members and self-enjoyment includes the following top five indicators; aid in daily expenses for food, paying household bills, buying medicines for maintenance and other illness, monthly check-ups and grandchildren allowances and school expenses.

This reflects that despite the meager amount of pension they are receiving, retirees-pensioners prioritize the allotment of their pension to the given indicators which has something to do with their health and well-being in order to survive. Nonetheless, the amount of pension is not enough to sustain the respondents' other issues and challenges encountered such as; they cannot save money or have any business or other additional income venture.

### General Objective

Improve the level of satisfaction of retirees-pensioners of Social Security System in Sorsogon City on their monthly pension

### Specific Objectives

1. Guide the retirees-pensioners on how to address the issues and challenges encountered by them on their monthly pension
2. Assist the retirees-pensioners in handling their money so as to enjoy a quality of life.

## IV. CONCLUSION AND RECOMMENDATIONS

This study concluded that ,majority of the respondents are 60 to 70 years old, have Employed membership category and receive monthly pension of 5,001 and below. Most of the respondents are not satisfied with other expenses that includes extending and providing aid to family. On the other hand, their needs and wants are moderately satisfied and fairly satisfied, respectively. The respondents allot the monthly pension in monthly check-ups, buying medicines for blood pressure, paying household bills, and aid in daily expenses. The three issues and challenges most encountered by the respondents were no savings kept, no investment made, and cannot assist the plan for local and foreign travel. The proposed action plan may be utilized in order to improve the level of satisfaction of the retirees' in their pension.

It was recommended that a seminar on financial literacy and management may be provided to the retirees-pensioners so as to help them fully understand the proper handling of their money. Moreover, to educate/orient them on the amount of pension when they retire. The higher the contribution, the higher monthly pension they will receive. The SSS management may coordinate with the local government unit, DTI or TESDA in conducting trainings, workshops or programs that could enhance their skills, which may help them to start their own business. The SSS management may provide an event every semester such as Pensioner's Day, where there are free medicines, medical check-ups, free haircut and hygiene kit to retiree-pensioners. Likewise, a program with games and raffle draw with prizes that can be useful to the family members like sack of rice, appliances, grocery goods, a free vacation to local beautiful destination, and gift certificates for Massage parlor. The issues and challenges met by the retiree-pensioners may be addressed by giving them training on savings and investment management. And educate them on the amount of pension they will be receiving so that they will develop the ability to handle their finances. Also, they may be provided with low-cost travel and leisure packages. Moreover, that the government may materialize the approval of the additional amount of one

thousand pesos increase in pension to aid on their daily expenses and may augment their satisfaction on their pension. The action plan may be submitted to the concerned authorities for further review and evaluation prior to its adoption and implementation. Researchers may conduct similar study and include other variables such as other type of pensioners, like surviving spouse and dependents

## ACKNOWLEDGMENT

## REFERENCES

[1] Ageingasia,G. (2012). Pension Satisfaction and Engagement in Retirement. Policy Brief, Perspectives on Productive Aging No. 2. Urban Institute, Washington, DC.KGB Inc.

[2] Attanasio,L. et. Al. (2003. Mortality, Health Status, and Wealth. Philadelphia: University of Pennsylvania Press.

[3] Barr,H. & Diamond,D. (2006). A Study of Billing Schemes in an Experimental Next Generation Network. SpringerVerlag Pub.

[4] Berinyuy,L. et al. (2010).An Anonymity-Revoking E-payment System with a Smart Card. Springer-verlag, Volume 3, Number 4. Universal Press

[5] Clark,G. et al.(2005). Pension and Retirement Income in a Global Environment. Pp. 10-27 in The Oxford Handbook of Pensions and Retirement Income, edited by G. L. Clark, A. H. Munnell, and J. M. Orszag. New York: Oxford University Press.

[6] Daniel, C.N & Berinyuy, L.P. (2010). Using the SERVQUAL Model to assess Service Quality and Customer Satisfaction: An Empirical study of grocery stores in Umea. UMEA: Umeå School of Business.

[7] Dencker, H. & Joshi,S.(2009). CONSEPP: Convenient and Secure Electronic Payment Protocol Based on X9.59. Los Alamitos, California: IEEE Computer Society Press.

[8] Martocchio, B. 2007. Technologies For E-Commerce: An Overview.Center-R&D, CMC Limited Old Mumbai Highway, Gachibowli:Hyderabad Inc.

[9] Pagoso,C. et al. (1978). Fundamentals of Statistics. Manila: SinagTala Publishers.

[10] Park, D. (2009). Ageing Asia's looming pension crisis (ADB Economics Working Paper Series No. 165). Mandaluyong City, Metro Manila: ADB.

[11] Tacket,R. (2001).Correlates of Life Satisfaction after Retirement. USA: Bell & Howell Information and Learning Company.

[12] Thomas,R. (2005).Choosing an E-Billing System. London. Misha Pub.Inc.

[13] Watson R., et al.(2007).Electronic Commerce :The Strategic Perspective and Creative Commons Attribution. London: Universal Press.

[14] Wilson,K. & Aggrey, B.(2012).The politics of pension reform and retiree satisfaction : lessons from public attitudes. Political Studies, 51, 262-281.

[15] Adams,B. et al. (2003). The Changing Distribution of Pension Satisfaction. The Journal of Human Resources 36: 1-30.

[16] Banerjee,L. (2016)). Satisfaction and Pension Comparison Journal of Public Economics 61: 359-81.

[17] Bender,L & Jivan,K.(2005).What makes retirees happy? Retired-Worker Beneficiaries Journal.Demography 40(2): 369-94.

[18] Crookes, J. (1996). Multiservice Billing System - a platform for the future. BT Technology, Vol 14.

[19] Coalition of Services of the Elderly and HelpAge International. (2016). Universal social pension: Feasibility in the Philippines, Preliminary Findings. Manila: COSE and HelpAge International.

[20] De Leon,K. (2014). Factors Affecting Senior Citizen Retirement Pension Satisfaction. Monthly Labor Review 116(3): 25-35.

[21] Singh, S.(2009). Emergence of Payment Systems In The Age Of Electronic Commerce: The State Of Art. Global Journal of International Business Research Vol, 2, No,

[22] Raz,H. & Blank,L. (2007).Measuring Customer Satisfaction with Service Quality Using American Customer

[23] Satisfaction Model (ACSI Model) In: International Journal of Academic Research in Business and Social Sciences October 2011, Vol. 1, No. 3, pp.232-258.

[24] Dellosa, B. G. and D.E. Despi (2019). Level of Satisfaction Of GSIS Pensioners in their Monthly Pension.

[25] Master's Thesis, Announciation College of Bacon Sorsogon Unit, Inc., Sorsogon City.

[26] Gogolo, M. B. (2020). The Delivery of Services of Department of Social Services and Development: An

[27] Assessment. Master's Thesis, St. Louis De Marillac College of Sorsogon, Sorsogon City.

[28] Barr, N., & Diamond, P. (2006). The economics of pension. Oxford Review of Economics Policy,22(1), 15–39. Retrieved on November 25, 2018 from http://eprints.lse.ac.uk/2630/1/economics _of_pensions_final.pdf.

[29] Althos.com (2021). Internet TV Station/ Internet TV Billing Systems. http://www.althos.com/tutorial/Internet-TV- station-tutorial-BillingSystems.html

[30] Cirujano, M. (2019). Assessment on the Service Quality Provided by SSS. Retrieved on December 1, 2018 from https://www.academia.edu/27920343/Assessment_on_the_Service_Quality_Provi_ded_by_SSS.//phjtd/.

[31] CodeProject (2019). Billing System: Introduction. CustomerIn the system account balances, affects invoices

[32] Requested by the customer. http://www.codeproject.com/KB/architecture/billing.aspx#Introduction

[33] Department of Health (2020).Health Services and Health Promotions. https://doh.gov.ph/healthservices

[34] HelpAge International.(2016). Universal Social Pension: Feasilbility in the Philippines. Retrieved on January 18,2019fromldis.org/search?theme=C36¶C34¶C399¶C398¶C896¶C895¶C904¶C925&country=A1172.

[35] Honarvar,M., Rasouli,J.& Iranagh,J. (2022). Predictors of retirement satisfaction in the older adults of Urmia: a

[36] cross-sectional study. Retrieved on January 27,2019 from https://www.researchgate.net/publication/361781295_Predictors_of_retirement_satisfaction_in_the_older_adults_of_Urmia_a_cross-sectional_study.

[37] McGill, et.al.(2005). Retirement Benefits and all you need to know. Retrieved on December 5, 2018 from http://www,dot,ca,gov/hq/esc/tollbridge/BenMar/006034/MaterialsHandout/EWB,pdf.

[38] S and De Vega Law Law Offices(2018). The New Social Social Security Act of 2018. https://www.worldcat.org/title/collins-english-dictionary.level%20of%20satisfaction/oclc/986608795

[39] Sevilla, A. (2016).The Philippine social pension at four years: Insights and recommendations". Retrieved on Decemmber 5, 2018 from https://gsdrc.org/document-library/the-philippine-social-pension-at-four-years-insights-and-recommendations/.

[40] Study.com(2020. Pearson Correlation Formula and Examples How to Calculate Pearson's R. http://study.com/academy/lesson/pearson-correlation-coefficient-formula-example-significance.html

[41] WorldCat (2020). Medicare-Eligible Retiree Health Care Board of Actuaries; Notice of Federal Advisory

[42] Committee Meeting. https://www.worldcat.org/search?q=retiree&qt=owc

[43] Zekeri,K.(2011). E-commerce Security: Weak Links, Best Defenses. Retrieved on November 5, 2018 from

http://www.scribd.com/doc/22356535/Risk-in-E-Banking-PDF