



UNITED REPUBLIC OF TANZANIA  
MINISTRY OF EDUCATION, SCIENCE AND  
TECHNOLOGY

MZUMBE UNIVERSITY

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MOROGORO, TANZANIA

*In replying please quote*  
Ref. No GA. 320/330/01/91

8<sup>th</sup> April, 2025

Director General,  
National Social Security Fund,  
P.O.Box 1322,  
Benjamin Mkapa Pension Towers,  
Azikiwe St,  
**DAR ES SALAAM-TANZANIA**

**RE: RETIREMENT PLANNING AND RETIREMENT COUNSELLING TRAINING**

The heading above refers.

2. Mzumbe University is one of the oldest training institutions in Tanzania, accumulating experience of over 50 years in the field. The University has the competence and capacity to deliver high-quality advisory services within its mandate, which is to assist in the preservation, transmission, dissemination, and enhancement of practical knowledge in the management field. This long experience and continuous collaboration and interaction with both private and public sectors, has greatly enhanced the capability of the University in offering quality advisory services that address the demands of the Tanzanians in field areas such as Education, Public Administration, Psychology and Counselling, Economics, to mention a few.


3. Following the understanding that employers that help their employees to plan for their retirement relieve a major burden of retirement stress and keep them motivated to work. Increasingly, maintaining a positive work-life balance is becoming one of the primary concerns facing employees today. As, such learning, understanding, preparing and planning for retirement is an essential part of work and life.

4. The main objective of this training course is to equip participants to take full accountability and responsibility for their retirement journey. The training will help the participants learn to identify and align their post-retirement activities with their unique personality, interests, needs, and circumstances. Additionally, they will develop a holistic retirement plan that integrates the spiritual, physical, intellectual, career, emotional, social, and financial aspects. On the basis of the aforesaid, we are

delighted to cordially invite all HR professionals and managers, Team leaders and supervisors, Employees interested in understanding retirement process, and all workers aged 30 and above. The training is scheduled to be held from July 2- 06, 2025 at Magadu Hotel, in Morogoro, Tanzania. The fee for this course is TZS 800,000 per participant (or TZS 650,000 per participant for two or more participants coming from the same organization). The fee will cover tuition, training material, breakfast, lunch, evening tea and certificates of attendance.

5. The attached training programme provides the detailed information regarding the course. In case of any inquiries, do not hesitate to contact the Coordinator Mustapha Almasi (PhD), through +255621685203 or [Mustapha.juakali@mu.ac.tz](mailto:Mustapha.juakali@mu.ac.tz) or [amustapha@mzumbe.ac.tz](mailto:amustapha@mzumbe.ac.tz). Thank you for your continued cooperation.

Yours Sincerely,

  
Prof. Hawa Tundui Petro  
**FOR: VICE CHANCELLOR**

**SYNOPSIS**

Planning to retire from full time work? Are you ready? This Mzumbe University Retirement Planning (RP) training course guides employees through 5 days of interactive and activity-laden session that cover everything from retirement benefits to work-life. Traditionally, retirement planning training courses emphasized the employee benefits and financial factors related to retirement planning. Personal planning is important because it is the determining factor of your satisfaction with your retirement lifestyle. Financial planning is crucial because it identifies your sources of income and expenses and establishes your retirement budget, based on your personal plan. Our dynamic and collaborative Retirement Planning focuses not only on these important issues, but also more personal issues such as work-life transitions, emotional preparedness and new or part-time employment.

Generally, the life of every worker after paid work ends could be traumatic if there are no proper investment advice and financial planning. Retirees face the risk management problem of outliving their retirement funds and living below their means, which makes planning for retirement more concerning and terrifying—more than 80 percent of employees feel stressed by retirement planning, mentally and emotionally.

Employers that help their employees to plan for their retirement relieve a major burden of retirement stress and keep them motivated to work. Increasingly, maintaining a positive work-life balance is becoming one of the primary concerns facing employees today. These employees expect a reciprocal relationship of mutual support with the investment of their time, talent, and growing skills into the employer over the years. When employees feel their future is uncertain after retirement, they feel undervalued or burned out, and their effectiveness and royalty are significantly reduced.

Sources of retirement challenges include investment mistakes, insufficient financial resources, issues of managing surplus time at their disposal, the stigma of being referred to as a retired person, the difficulty of managing irregular or non-payment of retirement benefits, adjustment to post-retirement lifestyle, coping with long idle hours with their partners, finding suitable accommodation at that age and for their new status, limited access to healthcare and the problem of ageing and fear of imminent death.

Thus, retirement planning includes not just the best investment vehicles for the invested savings but all aspects of life, such as how to spend time in retirement, where to live, and when to quit working completely. This highly practical course will lead participants to create goals that form the basis of

retirement planning quickly, make informed investment decisions about their future, set financial goals for their future and realize their life goals during paid work that eventually contribute to a smooth transition to civilian life when paid works end. As part of building social equity, it is important for employers to provide opportunities that help workers to learn from financial education programs and get acquainted with additional resources. The proper financial education course must enable employees to understand the specifics of their benefits retirement planning beyond someone handing them a financial product such as a bond or share purchase only. Employees deserve to know the ins and outs of retirement planning. The proposed training is structured such that it serves the needs of four (4) target groups under the Bank of Tanzania, namely:

- **Group 1:** Establishment. Typical age range: 25-35 years old;
- **Group 2:** Mid-career. Typical age range: 35-45 years old;
- **Group 3:** Late-career. Typical age range: 45-55 years old; and
- **Group 4:** Decline. Typical age range: 55-60 years old.

Due to the diverse nature of the groups and levels of career stages with regard to retirement planning, it is proposed that the four groups receive appropriate training methodologies that align with the participants' financial goals and transition to civilian life after retirement.

## EXPECTED OUTPUT

A retirement plan has the potential to provide significant benefits and savings to both the organizations and their employees. The employer stands to:

- Enhance employee motivation and productivity
- Become a caring employer
- Attract and keep valuable employees
- Gain a recruiting advantage

At the personal level, planning ahead in any discipline and walks of life always add values and bring substantial advantages to the practitioners. For anyone who plans ahead for his/her retirement, they stand to:

- Attain peace of mind - planning ahead not only reduces participants stress during retirement but also in the years leading up to it
- Optimize your retirement days in ways that suit your current situations

- Attain a more financially sound future
- Make more efficient career-related and general financial decisions prior to retirement with appropriate planning
- Make sure participant plans work well with other relevant parties
- Reduce overall costs of living with appropriate planning

### WHO SHOULD ENROL?

Theoretically, retirement planning starts when one gets employed. Every one of us needs to have peace of mind when they have retired. The importance of retirement counselling cannot be underscored. This retirement training is for every individual worker ranging from age **40-60** in both public and private work settings.

### LEARNING OUTCOMES

The training aims at equipping the participants with practical aspects of retirement planning. Specifically, at the end of this training course on retirement, the participants will learn to:

- i. Assume accountability and responsibility for participant retirement plan
- ii. Profile participants next theme of life that suits their character, interests, needs and current circumstances
- iii. Develop your holistic retirement plans encompassing Spiritual-Physical-Intellectual-Career-Emotional-Social & Financial (SPICES/F) of life
- iv. Make sound decisions to create (invest), protect (insure, etc.) and distribute (wills, etc.) participants wealth to achieve participants financial well-being targets
- v. Live a renewed life and create fulfilling retirement lifestyles
- vi. Optimize participants senior years in terms of personal freedom and self-realization

### COURSE CONTENTS

THIS COURSE IS A FIVE DAYS TRAINING SHORT COURSE WHICH COVERS FIVE MAIN AREAS:

#### DAY 1: GEARING UP TO YOUR RETIREMENT

- What is “Retirement”?
- Multiple perspectives of “Retirement”
- Major Life Issues Confronting 50-plussers
- Traits of Highly Successful Retirees

- Three “Boxes” of Life
- The SPICES/F of Life in Retirement
- Six Categories of Planning for Successful Retirement
- Three Core Ingredients for Autonomy and Self-realization

## DAY 2: EMOTIONAL & MINDSET MANAGEMENT

- Reinventing Your Life with Imagination
- Benefits of a Strong Support Group
- Circles of Support – *Intermediate / Outer / Peripheral Circles*
- Create a Better You & Family Support
- Barriers to the Good Life
- Undiscovered vs. Discovered Self
- Guidelines for Managing the Stresses Associated with Life Change and Transition
- Growth Potentials vs. Losses in Senior Years

## DAY 3: FINANCIAL PLANNING AND MANAGEMENT

- Financial Literacy and Financial Decision Making
  - Financial Literacy and Planning: Implications for Retirement Well-being
  - Pension Plans Distribution: The importance of Financial Literacy
  - Financial Illiteracy and Securities Market Participation
- Financial Planning for YOUR Retirement
- Setting Your Retirement Goals
- Understanding Your Financial Net Worth
  - Evaluating Your Present Lifestyle
  - Managing Your Issues
  - Retirement Benefits through PSSSF
- Steps in Setting Your Retirement Goals
  - Managing Your Risk
  - Estimating Your Future Expenses
  - Issues Relating to Retirement

- Creating Wealth – *Investing (Fixed vs. Equity)*
- Protecting Your Wealth & Health – *Insurance*
- Distributing Your Wealth – *Estate Planning*

#### DAY 4: HEALTHY AGEING

- Common Causes of Death in People
- 5-Step to Healthy Ageing
- Supporting a Healthy Lifestyle
- Enjoying Your Leisure Time
- Tips for Optimizing Leisure Time
- Stress Management

#### DAY 5: EMPLOYMENT CONTINUITY AND PROFESSIONAL ENHANCEMENT

- Choices and Activities in Retirement
- Main Factors to Work during Retirement
- Employment Opportunities in the 50's
- Ingredients for Self-exploration
- Knowledge, You Bring into Retirement
- Techniques to Choose Your Post-Retirement Career
- Professional Pursuit – *2nd and Subsequent Career*

### METHODOLOGY

This hands-on course is taught using combined interactive participation, which includes case studies and practice to reinforce the concepts covered in each session. Emphasis is placed on delegates gaining practical experience in creating specific goals that form the basis of retirement planning. The course also critiques conventional retirement planning and considers appropriate alternatives to be employed because retirement goals constantly change over time. Hence, planning is ongoing and updated when required. Furthermore, all delegates will receive a person-to-person consultation on investment advice

and financial planning matters. The five-day course is aimed at people with or without prior knowledge in investment and financial planning who wish to explore aspects of retirement planning.

#### DATES AND LOCATION OF THE TRAINING

The training will be held at Magadu Hotels, in Morogoro from **July 02 – 06, 2025.**

The training fee for this course is TZS 800,000 per participant (or TZS 650,000 per participant for two or more participants coming from the same organization). The fee will cover facilitation, training material, breakfast, lunch, evening tea and certificates of attendance. All payments should be made to the following bank account:

**BANK:** CRDB BANK PLC  
**BRANCH:** MZUMBE BRANCH  
**ACCOUNT NAME:** MU SHORT COURSE AND CONSULTANCY  
**ACCOUNT NUMBER:** 01J1076853301

*Kindly indicate the name of the participant, contacts and the organization in the description of the depositing slips. Course fees must be paid in full prior to course start dates. **Proof of payment can be submitted to [amustapha@mzumbe.ac.tz](mailto:amustapha@mzumbe.ac.tz)***

#### FACILITATORS

The course will adopt the use of discussions and direct lectures as the delivering techniques among others. The key facilitators to the event will be: -

1. Dr Mustapha Almasi, psychologist and educator  
*The Lead– facilitator, (psychology of retirement) Mzumbe University*
2. Dr Daudi Paskali Ndaki  
*The Lead facilitator, Finance, The School of Bussines, Mzumbe University*

#### REGISTRATION AND ENQUIRES

For any further information, registration, request for invoices or any other clarifications, do not hesitate to contact the following person: -

**Dr Mustapha Almasi, psychologist and educator**

**Coordinator,**

**Mobile: +255 621685203**

**[amustapha@mzumbe.ac.tz](mailto:amustapha@mzumbe.ac.tz)**