ISSN 2736-0091
E-ISSN 2737-0107

IMPACT OF PSYCHO-SOCIAL AND DEMOGRAPHIC CHARACTERISTICS IN RETIREMENT ADJUSTMENT AMONG RETIRED WORKERS IN ENUGU STATE, NIGERIA: AN EMPIRICAL ANALYSIS

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Abstract
The loss of work through retirement is one of the major adjustments for individual ages. As a result, life after retirement can be influenced by multiple factors including proactive personality, self-efficacy and life satisfaction. As a result, this study examines the impact of psycho-social and demographic characteristics as correlates of retirement adjustment among retired workers in Enugu State, Nigeria. This study adopted the descriptive survey research design. The participants of this study comprised of four hundred and four (404), with 208 men (51.5%), and 196 women (48.5%) retirees. The current study adopted four (4) standardized questionnaires to measure the study variables. Three (3) hypotheses were tested, while results revealed that life satisfaction (r=.16, p<.01), proactive personality (r=.24, p<.01) and retirement self-efficacy (r=.35, p<.01) were significantly positive correlates of retirement adjustment. More so, result explains that gender, age, and level of education jointly predicted retirement adjustment (R^2 = 0.13, F (3,400) = 20.05, p<.01). Lastly, result elucidates no significant gender difference on adjustment to retirement (t (401) = -.10, p>.05). This implies that gender did not significantly influence adjustment to retirement among employees sampled. Based on these findings, the study concluded that in the past literature, proactive personality, self-efficacy, and life satisfaction play important role in positive adjustment to retirement. The study recommended retirement planning programs which strengthening cognitive, emotional, and motivational resources of retired persons.
Keywords: Retirement adjustment, Life satisfaction, Proactive personality, Retirement self-efficacy, Demographic characteristics and Retired workers

Introduction
Retirement adjustment in Nigeria has become a major psycho-social and economic concern due to weak pension administration, financial instability, poor healthcare access, and inadequate social support systems. Studies indicate that approximately 75% of Nigerian retirees experience financial difficulties after retirement, exposing many to stress, anxiety, and depression (Oladipo & Adejumo, 2022). Delays in pension payments and administrative inefficiencies have further worsened retirees' conditions, despite reforms introduced by the National Pension Commission (PenCom). Recent reports revealed that pension backlogs and uncredited pension contributions in Nigeria reached about ₦29.84 billion due to remittance failures and employer non-compliance. Furthermore, BudgIT reported that 32 out of Nigeria's 36 states owed over ₦524.63 billion in unpaid pensions and gratuities, highlighting the persistent structural weaknesses in the pension system.

Psychologically, retirement is associated with changes in identity, self-worth, and social engagement, especially among individuals who strongly identified with their occupational roles. According to Nancy Schlossberg's Transition Theory (1981), retirement requires effective coping strategies and psychosocial adaptation to maintain well-being. Research shows that retirees with strong social support, financial preparedness, and good health experience smoother retirement transitions and higher life satisfaction (Kim & Moen, 2002; Wang & Shi, 2014). Life satisfaction, which reflects an individual's cognitive evaluation of overall well-being, significantly predicts successful retirement adjustment. Studies by Wang et al. (2021) found that retirees with higher pre-retirement life satisfaction demonstrated better psychological well-being and smoother adjustment to retirement. Similarly, Topa and Alcover (2018) reported that financial preparedness and social support positively correlate with life satisfaction and retirement adaptation.

ISSN 2736-0091
E-ISSN 2737-0107

Retirees with higher life satisfaction tend to report better psychological well-being and a smoother transition into retirement (Pinquart & Schindler, 2020). A longitudinal study by Henning et al. (2021) on European retirees found that life satisfaction significantly predicted positive retirement outcomes, with retirees who reported higher life satisfaction before retirement experiencing fewer adjustment difficulties. Similarly, in a study conducted in South Africa, Mkhize and Dlamini (2022) found that retirees with greater life satisfaction were more likely to engage in meaningful activities post-retirement, such as volunteer work and part-time employment, which enhanced their overall adjustment. This study also highlighted that life satisfaction mediates the impact of financial preparedness on retirement adjustment. A meta-analysis of 35 studies by Wang and Hesketh (2021) found that life satisfaction was one of the strongest predictors of retirement adjustment, accounting for approximately 27% of the variance in retirees' well-being.

In the Nigerian context, studies have shown that life satisfaction plays a critical role in retirement adjustment, particularly given the socio-economic challenges retirees face. According to a study by Adebayo and Olanrewaju (2023), Nigerian retirees with high life satisfaction reported better emotional well-being, greater social involvement, and less financial distress. The study, which surveyed 500 retirees across Lagos and Ogun States, found that life satisfaction was positively correlated with retirement adjustment ($r = 0.31$, $p < .01$). Furthermore, Oladipo and Adebisi (2021) examined the impact of psychological well-being on retirement transition among Nigerian civil service retirees. Their findings indicated that retirees with higher life satisfaction levels were more likely to experience a sense of fulfillment and stability in their post-retirement years. The study emphasized the role of pension stability and family support in enhancing life satisfaction and, consequently, retirement adjustment. A Nigerian pension report (National Pension Commission, 2023) revealed that only 45% of retirees in Nigeria express high life satisfaction due to financial instability and inadequate social security systems. The 2023 Global Retirement Index reported that retirees with higher life satisfaction scores (above 70%) were 40% more likely to report positive retirement experiences compared to those with lower scores.

Additionally, the concept of a proactive personality characterized by the tendency to take initiative and effect change has been explored in relation to how individuals adjust to retirement. Personality traits, including proactivity, can influence not only how individuals adjust to retirement but also when they choose to retire. A longitudinal study (Li et al. 2021) investigated how personality predicts retirement timing and routes, finding that personality characteristics can indeed predict retirement behaviour. Individuals with a proactive personality are inclined to anticipate and prepare for future changes, which can be particularly beneficial during the transition into retirement (Topa et al., 2018). Research has indicated that proactive individuals tend to experience higher life satisfaction during this critical period. For instance, a study found that proactive people were more satisfied during the transition to retirement, regardless of differences in life satisfaction before retirement (Freund et al., 2022).

Research by Li et al. (2021) found that proactive retirees reported greater social integration, higher life satisfaction, and lower levels of depression and stress. In the same vein, Kim and Moen (2021) observed that retirees who actively participated in structured activities such as volunteering and part-time employment experienced greater fulfillment and purpose in retirement. Retirement self-efficacy, defined as confidence in one’s ability to manage retirement-related challenges, also significantly influences adjustment outcomes. Retirees with high self-efficacy generally report lower stress, better mental health, and higher life satisfaction compared to those with lower confidence levels (Hershey & Mowen, 2020). Topa et al. (2020) further reported that retirement self-efficacy reduces uncertainty and anxiety associated with post-retirement life. Demographic variables such as marital status, education, and age additionally shape retirement experiences. Married retirees often adjust better because of spousal support, while highly educated retirees tend to possess better financial literacy and access to post-retirement opportunities (Olawale & Nwankwo, 2022; Okorie & Adeleke, 2023).

Despite growing international literature on retirement adjustment, empirical evidence within Nigeria, particularly in Enugu State, remains limited. Therefore, this study seeks to address this gap by investigating the impact of life satisfaction, proactive personality, and retirement self-efficacy, alongside demographic characteristics, on retirement adjustment among retired workers in Nigeria.

ISSN 2736-0091
E-ISSN 2737-0107

Statement of the Problem

Retirement adjustment has become a major challenge for many Nigerian retirees due to economic hardship, inadequate pension benefits, poor healthcare access, and psychological distress. Reports indicate that over 65% of Nigerian pensioners struggle to meet their basic needs after retirement (PenCom, 2022), while delays in pension payments and rising living costs further worsen retirees' financial insecurity. Psychological problems such as anxiety, depression, loss of self-worth, and social isolation are also common among retirees who lack adequate social support and meaningful post-retirement engagement (Olaleye, 2020; Adebayo & Ogunleye, 2021). Studies further reveal that retirees who fail to engage in pre-retirement planning or develop alternative income sources are more vulnerable to post-retirement depression and emotional distress (Adebayo & Oladokun, 2021). Poor health conditions and limited healthcare access also place significant burdens on retirees, particularly as medical expenses continue to increase (National Bureau of Statistics, 2021). Additionally, family responsibilities, declining physical strength, and reduced cognitive functioning contribute to difficulties in maintaining social and psychological well-being among older adults (Babatunde & Salami, 2021). Despite these challenges, existing studies in Nigeria have focused largely on financial factors, with limited attention given to psycho-social determinants such as life satisfaction, proactive personality, and retirement self-efficacy. Furthermore, demographic influences such as age, gender, and educational level remain underexplored within the Nigerian context. Given the increasing number of retirees and the socio-economic difficulties they face, there is a pressing need for empirical studies that examine how psycho-social and demographic factors influence retirement adjustment.

Objective of the Study

The study aims as follows:

1. Examine the relationship among life satisfaction, proactive personality, retirement self-efficacy, and retirement adjustment among retirees in Enugu State, Nigeria
2. Investigate the predictive influence of demographic characteristics (gender, age, and level of education) on retirement adjustment among retirees in Enugu State, Nigeria
3. Assess gender differences in retirement adjustment among retirees in Enugu State, Nigeria

Hypotheses

Based on extant review of literature, the following hypotheses are formulated and tested at 0.05 level of significance:

i. There will be a significant positive relationship among life satisfaction, proactive personality, retirement self-efficacy, and retirement adjustment among retirees in Enugu State, Nigeria.
ii. Demographic characteristics (gender, age, and level of education) will significantly predict retirement adjustment among retirees in Enugu State, Nigeria.
iii. There will be a significant gender difference in retirement adjustment among retirees in Enugu State, Nigeria.

Methodology

This study adopted the descriptive survey research design. This design was chosen because the study aimed at describing existing psycho-social reactions to retirement as well as assessing some of the predisposing factors of retirement adjustment. Furthermore, since the study intended to make inferences from data collected, the descriptive survey research design was considered the most appropriate. Thus, life satisfaction, proactive personality and retirement self-efficacy stance as predictors variables, while retirement adjustment is the criterion variable. The target population for this study consisted of the retired workers of Enugu State, Nigeria. A simple random sampling techniques was used in selecting the study location and participants. Equally, participants were selected in one of their official functions, at Enugu State Pension Board, Enugu State, Nigeria. The participants of this study comprised of four hundred and four (404). They are made up of 208 men (51.5%), and 196 women (48.5%). Ten-point one percent were singles, 83.2% were married, 4.0% were divorced and 2.7% were widowed. Eleven-point one percent was between age 40-50 years, 43.6% were between 51-60 years and those age 61-70 years were 45.3%. Ninety-nine (24.5%) retired had FSLC., 24 (5.9%) had SSCE., 221(54.7%) had B.Sc., while 60 (14.9%) had postgraduate certificate. Forty -one (10.1%) were singles, 83.2%were married 4.0% were divorced and 11 (2.7%) were widowed.

ISSN 2736-0091
E-ISSN 2737-0107

Data for the study was collected by the researchers with the help of two psychology interns. The respondents were given a self-administered instrument that was made up of five (5) sections of A-E. Section A: Bio-data form is a short questionnaire designed by the researcher, to elicit some personal information perceived to be relevant to this study from the participants. These include age, gender, marital status and levels of education. Section B: Proactive Personality Scale developed by Crant and Bateman (2000) was used to assess proactive character. The proactive personality scale included 10 questions designed to measure an individual's proactivity in taking charge of their own lives and making the most of challenging situations at work. Questions asked respondents to rate their level of agreement with statements about their proactive personalities on a five-point scale ranging from 1 (strongly disagree) to 5 (strongly agree), with statements like "I am constantly on the lookout for new ways to improve my life" and "No matter what the odds, I believe in something I will make it happen" serving as examples. Levels higher on the scale reflect a more proactive character, while lower scores imply the opposite. The Cronbach's alpha reliability index calculated by Crant and Bateman (2000) was 0.85. Section C is 13 items of the retirement self-efficacy (Harper, 2005), which provides a set of items that focus on confidence in performing a wide variety of the subtasks of retirement: health, financial, activities, government and pension regulations, and retirement itself. Cronbach's coefficient of $\alpha = .97$ has been reported. Response scales ranged from 1 (Very little confidence) to 5 (Quite a lot of confidence). Examples of items are: "Cope with changes in retirement", "Plan leisure time", "Adjust successfully to retirement, "Maintain any current skills or knowledge that you want to maintain"; or "Remain active at home". Reliability in this study was $\alpha = .92$.

Section D: retirement satisfaction inventory (Floyd et al., 1992), an 11-item scale was utilised in this study to measure retirement life satisfaction (Fernández et al., 2010). Factors like "my financial status," "my spouse's health," and "my ability to go about" are examples. The whole scale has a reliability coefficient of =.85 (using Cronbach's alpha). Section E: retirement adjustment was measured using the retirement adjustment scale consists of five Likert type items (5 = strongly agree, 4 = agree, 3 = undecided, 2 = disagree, and 1 = strongly disagree). Sample Items include; "Retirement is mostly good for a person," and "I think that things will go well for me in retirement," Scores ranges between 5 and 25, with higher scores representing a more positive attitude toward retirement. The reliability of the scale according to the author was 0.78 Cronbach alpha and the reliability in the current study was 0.72. The researchers used basic frequency and percentage to analyze the attributes of the respondents, while the hypotheses were tested using Pearson product moment correlations (PPMC) analysis, multiple regression analysis and independent sample measure at $p \leq 0.05$.

Results

Hypothesis 1: There will be significant positive relationship among proactive personality, retirement self-efficacy, life satisfaction and retirement adjustment among selected retirees in Enugu State, Nigeria

Table 1: Summary of Correlation showing the Relationship between Life Satisfaction, Proactive Personality, Retirement Self-Efficacy and Retirement Adjustment

	Mean	SD	1	2	3	4
Retirement adjustment	41.90	9.768	--	.225**	.244**	.347**
Life satisfaction	16.11	5.104		--	.127*	.140**
Proactive Personality	34.13	7.591			--	.572**
Retirement self-efficacy	35.35	5.939				--

Source: Field Survey, (2025)

Table 1 showing the correlation matrix revealed that retirement adjustment is significantly and positively correlated with life satisfaction ($r = .23$, $p < .01$), proactive personality ($r = .24$, $p < .01$), and retirement self-efficacy ($r = .35$, $p < .01$). In addition, life satisfaction was positively related to proactive personality ($r = .13$, $p < .05$) and retirement self-efficacy ($r = .14$, $p < .01$). The strongest relationship observed was between proactive personality and retirement self-efficacy ($r = .57$, $p < .01$). The hypothesis was thus supported.

ISSN 2736-0091
E-ISSN 2737-0107

Hypothesis 2: Gender, age, and level of education on retirement adjustment will significantly predict retirement adjustment

This hypothesis was tested using multiple regression analysis. The result is presented in Table 3.

Table 2: Summary of Multiple Regression Analysis showing the influence of Demographic Characteristics (Gender, Age, and Level of Education) predicting Retirement Adjustment among selected retirees

Predictors	B	t	P	*R*	R^2	*F*	*p*
				.36	.13	20.05	<.001
Gender	.085	1.753	.080				
Age	.148	3.134	.002				
Level of education	-.36	-7.430	<.001				

Source: Authors computation, (2025).

Table 2, the regression result revealed that gender, age, and level of education jointly predicted retirement adjustment ($R = .36$, $R^2 = .13$, $F(3, 400) = 20.05$, $p < .001$). This indicates that the combined effect of the predictors explained about 13% of the variance in retirees' adjustment. Individually, age ($\beta = .15$, $t = 3.13$, $p < .01$) and level of education ($\beta = –.36$, $t = –7.43$, $p < .001$) were significant independent predictors of retirement adjustment. However, gender ($\beta = .08$, $t = 1.75$, $p > .05$) did not significantly predict retirement adjustment. Based on these results, the hypothesis that demographic characteristics (gender, age, and education) significantly predict retirement adjustment is partially supported with age and education emerging as significant predictors, but not gender.

Hypothesis 3: There will be significant gender difference on retirement adjustment among selected retirees in Enugu State, Nigeria

The hypothesis was tested using t-test for independence measures and the summary of the result presented in Table 4.

Table 3: Independent Sample t-test Showing the Difference Between Male and Female Retirees on Retirement Adjustment in Enugu State, Nigeria

	Gender	N	*Mean*	*SD*	df	t	*p*
Retirement adjustment	Male	208	41.85	10.41	402	-.10	>0.05
	Female	196	41.95	9.06			

Source: Field Survey, (2025)

The result from Table 3 shows that female retirees (*M*=41.85, *SD*= 10.41) average scores on retirement adjustment scale did not differ compared to male retirees (M=41.95, S.D =9.06). Additionally, male *retirees* was not significantly different from that of the female retirees ($t(401) = -.10$, $p>.05$). This implies that gender did not significantly influence retirement adjustment among retirees sampled. The hypothesis is thus rejected.

Discussion of the Findings

The present study investigated the impact of life satisfaction, proactive personality, retirement self-efficacy, and demographic characteristics on retirement adjustment among retired workers in Enugu State, Nigeria. The findings revealed that proactive personality, life satisfaction, and retirement self-efficacy were all positively associated with retirement adjustment. These results are consistent with previous empirical studies and theoretical perspectives on retirement adaptation. The findings suggest that retirees who perceive themselves as capable of handling retirement challenges, exhibit proactive personality traits, and experience higher levels of life satisfaction are more likely to adjust successfully to retirement. Previous studies have shown that individuals with high retirement self-efficacy experience lower levels of stress and anxiety during retirement transition (Topa & Pra, 2018). Similarly, retirees with proactive personality traits are more likely to seek opportunities, remain engaged in meaningful activities, and maintain positive attitudes toward life after retirement (Kim & Moen, 2002). Studies have also indicated that retirees with higher life satisfaction tend to participate more actively in social activities, maintain better psychological health, and report lower levels of depression (Wang et al., 2011).

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E-ISSN 2737-0107

The second hypothesis of the study stated that gender, age, and level of education would significantly predict retirement adjustment. The findings showed that these demographic variables collectively influenced retirement adjustment. However, when considered independently, only age and level of education significantly predicted retirement adjustment, whereas gender did not significantly predict retirement adjustment. This finding is consistent with Atchley's (1976) Continuity Theory, which suggests that older individuals who have developed adaptive coping strategies over time are better positioned to adjust to retirement. Empirical studies by Wang, Henkens, and van Solinge (2011) similarly reported that older retirees often possess more stable retirement expectations and adjustment patterns. In the same vein, Feldman and Beehr (2011) found that highly educated individuals may experience adjustment difficulties when their post-retirement expectations are not adequately fulfilled. The finding that gender did not significantly predict retirement adjustment implies that male and female retirees experienced relatively similar levels of retirement adaptation. This result aligns with studies suggesting that changing societal roles and increased female participation in the workforce have reduced gender differences in retirement experiences (Kim & Moen, 2002). Some scholars also argue that retirement preparation and planning are more important determinants of retirement adjustment than demographic characteristics (Topa et al., 2018).

Furthermore, the study found no significant gender difference in retirement adjustment among retirees in Enugu State, Nigeria. This may be attributed to evolving gender roles in contemporary Nigerian society, where both men and women increasingly share similar occupational, financial, and social experiences. Another possible explanation is that both male and female retirees may have comparable access to social support systems, family networks, and pension benefits, which facilitate successful retirement adjustment. This finding supports previous research indicating that retirement experiences are becoming increasingly similar for men and women due to social and economic changes (Kim & Moen, 2002). Likewise, Richardson and Kilty (1991) observed that men and women do not significantly differ in post-retirement psychological well-being when factors such as financial stability, marital status, and retirement planning are considered. However, some scholars maintain that gender differences in retirement adjustment may still vary across cultural and economic contexts, particularly in patriarchal societies where men are traditionally viewed as primary financial providers (Taylor & Shore, 1995).

Conclusion

This study examined the impact of life satisfaction, proactive personality, and retirement self-efficacy, alongside demographic characteristics, on retirement adjustment among retired workers in Enugu State, Nigeria. The findings revealed that proactive personality, life satisfaction, and retirement self-efficacy significantly and positively correlated with retirement adjustment. This suggests that retirees with higher levels of proactive personality, greater life satisfaction, and higher retirement self-efficacy tend to adjust better to retirement life. Additionally, demographic characteristics (age, gender, and level of education) were found to significantly predict retirement adjustment, with age and level of education emerging as independent predictors. Older retirees showed better adjustment, while lower levels of education were associated with poorer adjustment. However, gender did not significantly influence retirement adjustment, indicating that male and female retirees experience similar levels of adaptation post-retirement. These findings underscore the importance of psycho-social and demographic factors in shaping the retirement experience, highlighting the need for tailored interventions that enhance self-efficacy, life satisfaction, and proactive personality traits among retirees.

Recommendations

Based on the study findings, the following recommendations are proposed:

i. Psychological training programs should be implemented to enhance proactive personality traits and retirement self-efficacy among retirees, enabling them to take an active role in their post-retirement lives.
ii. Counseling and support groups should be made available to help retirees maintain high life satisfaction and navigate post-retirement challenges.
iii. Pre-retirement training should emphasize financial planning, career transition strategies, and social engagement to improve retirement self-efficacy.

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iv. Community-based initiatives should be introduced to keep retirees socially engaged and mentally active.

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