

# POST-RETIREMENT LIFESTYLE OF TNSTC EMPLOYEES

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## **ABSTRACT:**

The retirement lifestyle of Tamil Nadu State Transport Corporation (TNSTC) staff is a key change from a busy, routine-driven professional life to a less hectic and personally controlled way of life. This research examines different aspects of their life after retirement, such as financial security, health, social interaction, psychological adaptation, and family support. Most retirees experience difficulties associated with restricted pension benefits, health problems resulting from years of work-related stress, and the necessity for meaningful involvement. Simultaneously, others discover new avenues in community participation, part-time work, or entrepreneurship. Awareness of these factors is important to create support systems that can assist in providing a dignified and satisfying retired life for TNSTC employees.

**KEY WORDS:** TNSTC, Post-retirement. Lifestyle, Public transport employees, Pensioners, Retirement transition, Health, Financial security, social life, psychological well-being

## INTRODUCTION

Retirement marks a significant transition in an individual's life, shifting from the rigor of structured employment to a phase of personal freedom and self-determined routine. For employees of the Tamil Nadu State Transport Corporation (TNSTC) - a workforce known for its demanding schedules, physical strain, and high public responsibility - retirement often brings both relief and a new set of challenges. The post-retirement lifestyle of TNSTC employees offers unique insights into how years of public service impact health, financial stability, social engagement, and psychological well-being in later life.

Understanding the lifestyle patterns, adaptation strategies, and well-being of these retired employees is crucial not only for academic interest but also for informing policy measures, retirement planning programs, and support systems. This study delves into various facets of the post-retirement lives of TNSTC employees, including health status, economic conditions, social interactions, recreational pursuits, and overall life satisfaction. By examining their lived experiences, the research aims to shed light on the factors that contribute to a fulfilling retirement and highlight areas where additional support may be necessary.

## OBJECTIVES

- To understand the social and emotional well-being.
- To analyse health and medical expenses.
- To explore leisure and lifestyle activities.
- To identify challenges faced post-retirement.

## METHODOLOGY

This study adopts a descriptive research design with primary preference to examine the post-retirement lifestyle of employees of the Tamil Nadu State Transport Corporation (TNSTC). Descriptive research is employed to gain a comprehensive understanding of the socio-economic, health, and psychological conditions of retired TNSTC employees, as well as the challenges they face in accessing their retirement benefits. The data collected are classified and tabulated.

## REVIEW OF LITERATURE

**Ramasamy, S. (2018)** conducted a study on “Socio-Economic Conditions of Retired Government Employees in Tamil Nadu” and found that a significant proportion of pensioners face financial difficulties due to delayed pension disbursement and inadequate adjustment of Dearness Allowance (DA). The study highlighted that the absence of health insurance coverage and rising medical costs further strained the post-retirement lives of former public sector employees. It emphasized the need for timely settlement of retirement benefits and better healthcare provisions to ensure a dignified life after service.

**Meenakshi, K. & Rajendran, P. (2020)**, in their research titled “Challenges Faced by Retired Transport Sector Employees in South India”, analyzed the specific problems encountered by retired employees of state-run transport corporations. The study revealed that most retirees rely solely on their pensions and suffer due to administrative delays in receiving benefits such as gratuity and medical reimbursements. It also pointed out the psychological impact of retirement, citing feelings of neglect and exclusion from state welfare schemes, especially health insurance.

## ANALYSIS AND INTERPRETATION

### INCOME LEVEL OF THE RESPONDENTS

| S.NO | INCOME LEVEL | NUMBER OF RESPONDENT | PERCENTAGE |
|------|--------------|----------------------|------------|
| 1.   | 20000        | 13                   | 26         |
| 2.   | 40,000       | 31                   | 62         |
| 3.   | 60,000       | 4                    | 8          |
| 4.   | 80,000       | 2                    | 4          |
|      | <b>TOTAL</b> | <b>50</b>            | <b>100</b> |

### INTERPRETATION

The above table states that out of 50 respondents, 13 of the respondent's falls under the income level below 20000, 31 of the respondents are falls under the income level of 40000 and 4 of the respondents are falls under the income level of 60000 and 2 of the respondent's falls under the income of 80000.

### OTHER INCOME FROM FAMILY MEMBERS

| S.NO | OTHER INCOME FROM FAMILY MEMBERS | NUMBER OF RESPONDENT | PERCENTAGE |
|------|----------------------------------|----------------------|------------|
| 1.   | YES                              | 27                   | 54         |
| 2.   | NO                               | 23                   | 46         |
|      | <b>TOTAL</b>                     | <b>50</b>            | <b>100</b> |

### INTERPRETATION

The above table states that out of 50 respondents, 27 of the respondent's are getting other income from family members and 23 of the respondent's are not getting other income from family members.

### CHI – SQUARE

The chi-square test has been calculated based on the perception level of the respondent post-retirement lifestyle

| FACTORS                                      | CALCULATED VALUE | TABLE VALUE | DEGREE OF FREEDOM | SIGNIFICANTS |
|--|------------------|-------------|-------------------|--------------|
| INCOME FROM OTHER SOURCES AND LAST PAY DRAWN | 11.91            | 16.92       | 9                 | 5%           |

Since the calculated Chi-Square value (11.91) is less than the table value (16.919) and the p-value ( $\sim 0.22$ )  $> 0.05$ , we fail to reject  $H_0$ . This confirms that income group and type of income source are independent (not related).

| FACTORS                         | CALCULATED VALUE | TABLE VALUE | DEGREE OF FREEDOM | SIGNIFICANTS |
|---------------------------------|------------------|-------------|-------------------|--------------|
| INCOME AND JOB AFTER RETIREMENT | 22.40            | 16.19       | 9                 | 5%           |

Since the calculated Chi-Square value (22.40) is greater than the table value (16.919) and the p-value ( $\sim 0.0078$ )  $< 0.05$ , we reject  $H_0$ . This confirms that income group and employment status are dependent (related).

## FINDINGS OF THE STUDY

- The majority of the respondents are falls under the income level of Rs. 40000
- The majority of the respondents are yet to receive their provident fund
- The majority of the respondent are facing health issues after retirement
- The majority of the respondents are becoming idle

## SUGGESTIONS

TNSTC workers have been urging the state government to initiate discussions for the 15th wage revision agreement, as the previous 14th agreement concluded on August 31, 2023. Despite the Model Code of Conduct being in place, the workers emphasized the need for timely negotiations to address their wage concerns

In January 2024, transport workers' unions, including CITU and AITUC, announced an indefinite strike starting January 9. Their demands encompassed the implementation of the 15th wage revision, restoration of the old pension scheme, release of pending dearness allowance, and filling of vacant positions for drivers and conductors.

## CONCLUSION

The post-retirement lifestyle of TNSTC employees is marked by a combination of financial stability through pension schemes and challenges related to health and social engagement. While the pension provides a degree of financial security, retirees often face limited access to healthcare and fewer social opportunities, which can impact their overall well-being. Their quality of life largely depends on personal financial planning, family support, and access to community resources. To improve the post-retirement experience, it is crucial to enhance pension benefits, healthcare facilities, and opportunities for social interaction, ensuring a more comfortable and fulfilling life after retirement.

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