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The Journey of Unemployed Adults from Financial Literacy to Entrepreneurship

Financial Literacy Curriculum Content

MODULE 1: Finance For All

Lesson 13: Pension

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In today's diverse societies, aging is experienced and discussed differently. Numerous disciplines, such as anthropology, sociology, and psychology, examine in-depth the internal health problems of old age, the cultural differences in care and services for the elderly, the relationship between old age and the social security system, the relationship between old age and social life, and the position of the elderly in society in general.

Gerontology, a branch of science that examines all aspects of aging and old age, has emerged as a result of the historical significance of aging.



Lesson 13: Pension

Retirement represents the final phase of our lives.

The vast majority of workers, civil servants, and business owners retire later in life in order to devote more time to themselves and their families.

Some of us retire willingly, while others retire unwillingly due to workplace conditions and the insurance system, despite the fact that they need the income earned by working.

The peculiarity of retirement is that it is the only phase of our lives whose duration is uncertain. Our pre-school and school years, as well as the duration of our working lives, are largely predictable. We have the ability to extend or reasonably shorten these durations. **We have no idea how long our retirement will last because we do not know how long we will live after we retire.**



Lesson 13: Pension

The most significant aspect of retirement is the decline in monthly fixed income.

To avoid a reduction in our standard of living, the difference is the interest, dividends, etc., that we will receive from our savings.

Otherwise, we are likely to encounter unfavorable circumstances such as not being able to stay in our previous residence, not being able to pay for our car, not being able to cover our medical expenses, and not having enough money for entertainment and travel. For this reason, it is imperative that we are conscious of the need to save and invest these funds wisely during this phase of our lives, during which we cannot predict how long it will last.

Lesson 13: Pension



Private Pension system is a good future investment within the scope of turning savings into investments.

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Individual Pension (BES) Individual Pension System is a savings and investment system that aims to help working or non-working people to obtain an additional income opportunity during their retirement or when they get old, and to help them maintain the standard of living they have in their working life during their retirement as well.

PPS is an ideal system for individuals who are easy to participate, have a strong infrastructure, are well-controlled, and who are especially far from investment issues and who think that they are not or cannot be disciplined about saving.

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