June Edition

THE CITIZEN

The Monthly Newsletter from Citizens Pensions

Building Wealth. Navigating Tomorrow.

www.citizenspensions.com

The Cost of I'll Do It Later

Success is not only about how much you earn today, but also about how well you prepare for tomorrow.

Uche, a young woman from Imo State, has always been creative and hardworking. From her school days, people admired her fashion sense, determination, and ability to turn her tailoring skills into a source of income. Even as a student, she was already helping to put food on the table through her craft.

After graduation and completing her NYSC, Uche fully launched her tailoring business.

With consistency and talent, her brand began to grow significantly. She became known for quality designs, excellent customer service, and a strong work ethic.

One day, her friend Desola visited her shop and introduced her to the idea of a Personal Pension Plan. Desola explained that as a business owner and tailor, it was important to prepare for the future. She spoke about how pension contributions are invested over time, helping money grow steadily while creating long-term financial security.

She also explained that retirement planning was not only about old age; it was about building a safety net that could support Uche through unexpected situations, business challenges, or even help her expand into an empire that her children could one day continue.

But Uche did not see the importance at the time. Business was thriving, customers were coming in, and retirement felt very far away. She ignored the advice.

Three years later, life took an unexpected turn.

Uche was involved in an accident that affected one of her legs and left her unable to operate her sewing machine for long periods. With no proper retirement savings, no pension plan, and no staff structure in place, her business began to struggle.

To survive, she borrowed money to keep the business running and cover medical expenses. The pressure became overwhelming. Instead of building wealth, she was now working mainly to repay debt while trying to rebuild financially.

Eventually, Desola stepped in again and helped her open a Personal Pension Account. It took time, but Uche finally understood the value of starting early.

Had she started earlier, her investments could have grown over time and provided support when she needed it most. She could have used part of her savings to hire staff, sustain her business operations, and focus on recovery without so much financial pressure.

The truth is simple: the earlier you start saving and investing for retirement, the better positioned you are for life's uncertainties and opportunities.

At Citizens Pensions, we are committed to helping individuals and business owners build a secure future, grow their wealth, and achieve their long-term goals.

Start today. Your future self will thank you.

Sign up for the Citizens Personal Pension Plan and let us help you navigate life while building lasting financial security.

Find these words in PENSION

- PENS
- PINE
- PINS
- PIES
- POSE
- NOSE
- ONES
- EONS
- SINE
- SNIP
- PEON

P	I	N	E	S	V	W	N
A	L	P	I	E	S	O	X
L	D	T	U	N	E	O	Y
E	S	N	I	P	I	N	S
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U	Q	E	O	Y	A	L	E
M	L	E	R	F	I	F	A

Expanded Access to Healthcare for Retirees:
PenCare Eligibility Criteria Revised

Citizens Pensions is pleased to inform our valued retirees and stakeholders of an important update to the PenCare Initiative, following the recent approval of revised eligibility criteria by the PenCare Board of Trustees.

The revised criteria take immediate effect and are designed to expand access to healthcare services for retirees under the Contributory Pension Scheme (CPS), particularly those who may be most vulnerable and in need of healthcare support during retirement.

Under the new framework, retirees may now qualify for enrolment in the PenCare Initiative if they meet the following conditions:

Minimum Age: **60 years**

Maximum Monthly Pension: **₦150,000**

The revision represents a significant step towards improving healthcare access and strengthening social protection for retirees across the country. By broadening eligibility, the initiative seeks to ensure that more retirees can benefit from essential healthcare services, helping them maintain a healthier, more secure and dignified retirement.

Retirement should be a season of comfort. Access to quality healthcare plays a critical role in achieving this objective. The revised eligibility requirements are therefore aimed at supporting retirees who may face financial challenges while ensuring that they receive the healthcare attention they deserve.

The PenCare Initiative continues to serve as an important component of efforts to enhance retirees' quality of life and promote greater social inclusion within the pension industry. It also supports broader national goals aimed at expanding healthcare access and advancing universal health coverage for older citizens.

Citizens Pensions encourage all retirees who meet the revised criteria to take advantage of this opportunity. Eligible retirees are advised to contact their Relationship Manager or visit any Citizens Pensions office for guidance on the enrolment process and the documentation required.

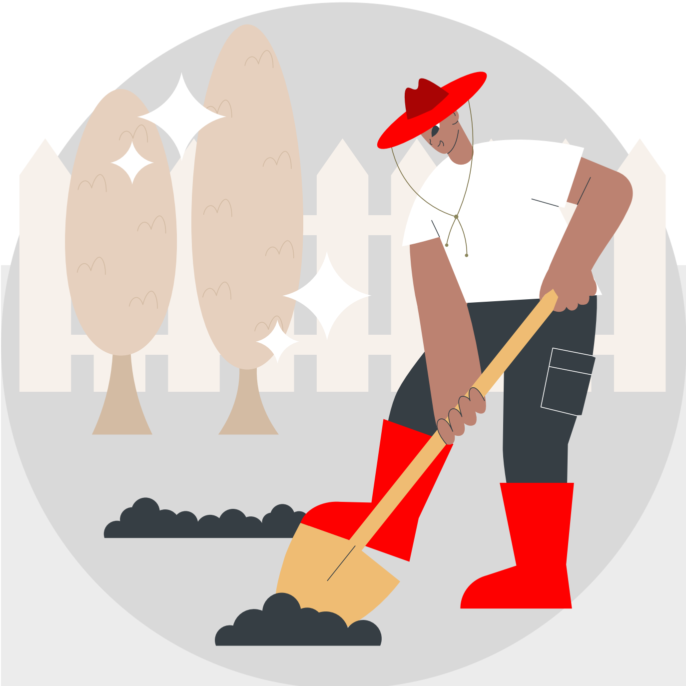
Key Objectives of the PenCare Initiative

- Expand access to healthcare services for eligible retirees.
- Improve retirees' quality of life, wellbeing and health outcomes.
- Enhance social security and inclusion within the pension industry.
- Support the attainment of universal health coverage for retirees.

At Citizens Pensions, we remain committed to keeping our customers informed about initiatives that promote financial security, wellbeing and a more fulfilling retirement experience.

Dig the Well Before You're Thirsty

Growing up in Nigeria, many of us watched our parents make sacrifices that we did not fully understand at the time.



They set money aside when there were countless other needs competing for attention. They planned school fees months before resumption. They prepared family responsibilities long before those responsibilities arrived. Their actions were guided by a simple belief that tomorrow deserves preparation today.

There is an old saying that captures this wisdom perfectly:

"Dig the well before you're thirsty."

At Citizens Pensions, we believe retirement planning is one of the most important examples of this principle.

Retirement rarely announces its arrival. One day, the future feels far away. Careers are progressing, responsibilities are growing, and there always seems to be enough time to think about retirement later. Then, almost without warning, the years have passed, children have grown, careers have matured, and a new chapter begins.

The question then becomes simple:

Did I prepare while I had the opportunity?

Retirement is not merely about reaching a certain age. It is about preserving your dignity, protecting your independence, and maintaining the freedom to live life on your own terms. It is about enjoying the rewards of decades of hard work without the burden of financial uncertainty. It is about knowing that the future you worked so hard to build can continue to support the life you deserve.

Every contribution made today is more than a financial decision. It is a commitment to your future self. It is a declaration that your tomorrow matters. It is an investment in confidence and security for the years ahead.

The same principle applies to many of life's important goals. Whether you are planning for retirement, your children's education, a future business venture, home ownership or other long-term aspirations, achieving those financial goals often begins with taking deliberate steps today. A Citizens Personal Pension Plan (PPP) can help you build the financial discipline and long-term savings culture needed to turn those aspirations into reality while also preparing for a secure retirement.

Many people wait until they are thirsty before looking for water.

The most secure retirements belong to those who started digging their well long before they needed it.

The Multi-Fund Structure

This is a pension investment framework designed to align Retirement Savings Account (RSA) investments with contributors' **age, risk appetite, and investment horizon.**

Under the old system, all active contributors were largely placed in a single RSA fund regardless of age or risk profile. The Multi-Fund Structure replaced this with different funds carrying varying levels of investment risk and return potential.

Objectives of the Multi-Fund Structure

The framework was introduced to:

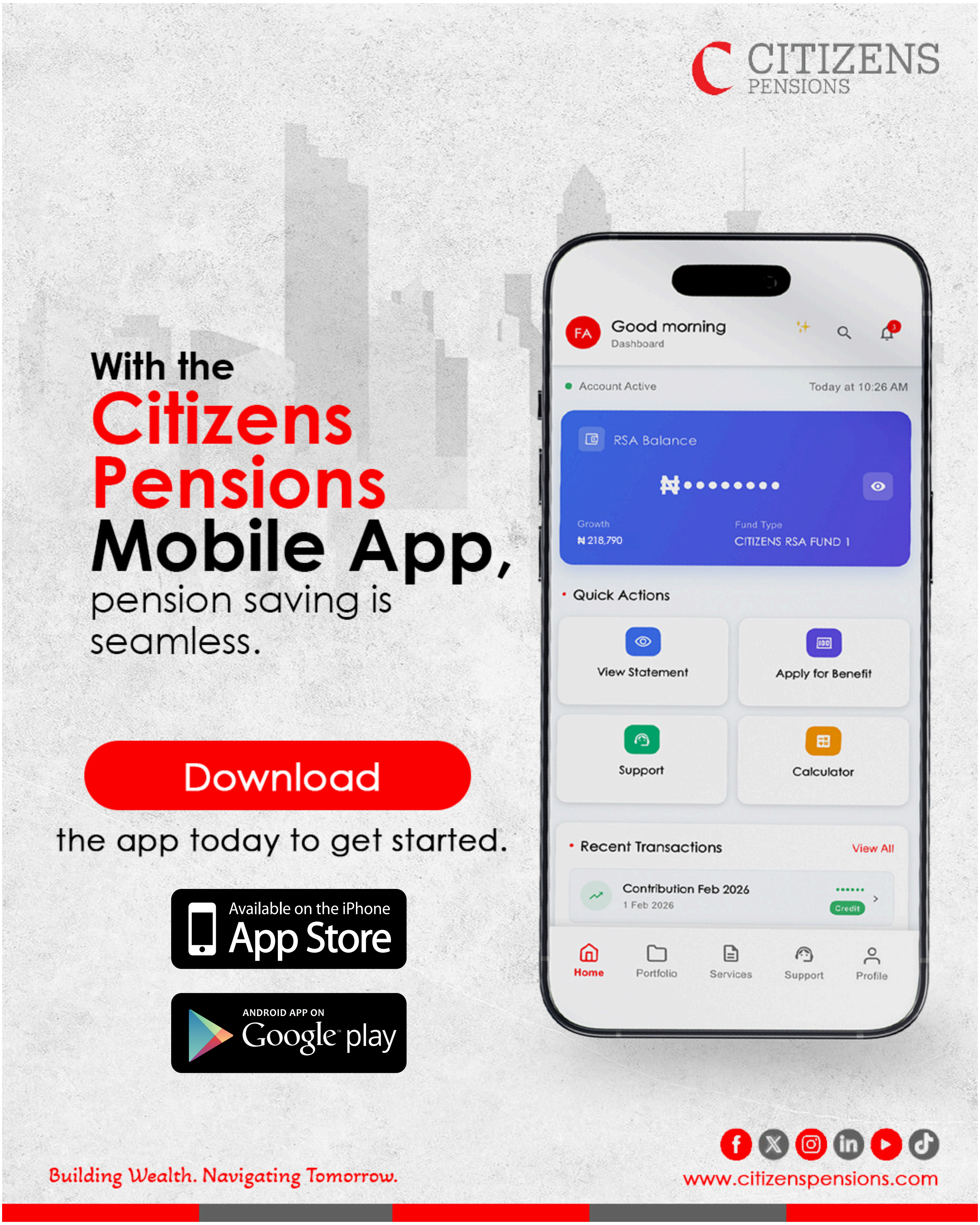
- Match contributors' age and risk tolerance with suitable investments
- Improve long-term returns
- Protect older contributors and retirees from excessive investment volatility
- Enhance diversification of pension assets
- Provide contributors with investment choices
- Support ethical and non-interest investment options

Why the Structure Matters

- The Multi-Fund Structure helps ensure that:
- Younger contributors pursue higher growth opportunities over the long term
- Older contributors nearing retirement are protected from market volatility
- Retirees maintain stable and safer pension income streams
- Contributors have more control over how their pensions are invested

In practice, it applies the investment principle that: "Risk capacity reduces as retirement approaches."

Fund Type	Target Risk Profile	Eligible Contributors	Key Features
Fund 1	High Risk (Equity-biased)	Voluntary for <50yrs	Higher return potential, more volatility
Fund 2	Moderate Risk	Default for <50yrs	Balanced growth and safety
Fund 3	Low Risk	Default for ≥50yrs	Conservative with focus on capital preservation
Fund 4	Retiree Fund	Retirees only	Stable income, minimal risk
Fund 5	Personal Pension Plan	All contributors	Flexible contributions, tailored for all eligible contributors.
Fund 6	Ethical Fund	All contributors	Sharia-compliant investments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