

**PUBLIC UNIVERSITY LECTURERS' RESPONSES ON FINANCIAL
PLANNING WITH EMPHASIS ON THEIR PROTECTION,
INVESTMENT AND RETIREMENT REQUIREMENTS**

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ABSTRACT

Many of the public university lecturers believe that personal financial planning is merely a matter of common sense and its requirements can be taken care of as and when they arise. Some of them are not planning in advance and like many others, are not getting their money's worth out of their salaries. Contemporary financial planning offers several options that are available in the market and if well-understood would definitely help the lecturers to arrange their financial matters in a more coordinated way to meet their own financial objectives. This research covers important areas on protection, investment and retirement requirements. Financial goals are also included as they are the basic financial tool and form an integral part of financial planning. Protection planning would entail the commitments for both self and family requirements and responses given cover the provision for hospital, surgical treatment and also critical illness. In investment commitments, the lecturers were asked on the current level to regular savings and other investments and what they think of the returns received. Retirement income and assets accumulated are the main concern in the lecturers' commitments in retirement planning. In putting aside the sum of money for the planning, the lecturers were asked whether the coverage taken for insurance needs are adequately taken or otherwise. To have a more complete financial exposure, they were asked questions pertaining to real property and other investment portfolio and the option on EPF or the government pension scheme. Pre-retirement plans and debt management plans were further investigated through the questionnaire.

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