



UNIVERSITI TEKNOLOGI MARA

**FACTORS THAT INFLUENCE RETIREMENT
SAVINGS BEHAVIOUR AMONG EPF MEMBERS
AT PRIVATE SECTOR IN KUALA LUMPUR**

**NOOR HASZLIANNI BT MOHD SANI
2016645552**

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ABSTRACT

EPF is the government agency that responsible for the compulsory retirement savings of Malaysian private sector. Retirement is the last stage on the individual in their career without any fixed income during retirement. However, life expectancy of Malaysian has increased to 75 years old (The Malay Mail, 2016). According to The Star in an article “Saving Early for Retirement” (Loh, 2009), it has been reported that 70% of contributors who withdraw their entire EPF savings at age 55 deplete all their EPF savings in just three years post retirement. Between 2010 and 2030, the percentage of population of older people that age 80 are expected to be more than triple. Based on the Retirement Confidence Survey (Helman, Van Derhai & Copeland, 2007), only 66% of working citizen planned to save for their retirement but the amount would be insufficient. Therefore, saving behaviour will be the factor in order to sustain on the financial during retirement. This study would conduct to examine the relationship between the dependent variable and independent variables and to arise the question of the relationship between dependent and independent variables. The respondent on this research would be the EPF member at private sector in Kuala Lumpur by using the minimum 74 sample of questionnaire. The data will be analyse by using the SPSS 21 package. At the end of this research, it would be expected that independent variables might be influence the dependent variable.

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TABLE OF CONTENTS

	Page
AUTHOR'S DECLARATION	ii
ABSTRACT	iii
ACKNOWLEDGEMENT	iv
TABLE OF CONTENT	v
LIST OF TABLES	vii
LIST OF FIGURES	viii
CHAPTER ONE INTRODUCTION	1
1.1 Introduction	1
1.2 Research Background	1
1.3 Problem Statement	4
1.4 Research Questions	5
1.5 Research Objectives	5
1.6 Significance of the Study	6
1.7 Scope of the Study	7
1.8 Limitation of the Study	7
1.9 Definition of Key Terms	7
1.10 Summary	8
CHAPTER TWO LITERATURE REVIEW	9
2.1 Introduction	9
2.2 Financial and investment knowledge	9
2.3 Financial risk tolerance	10
2.4 Retirement savings behaviour	11
2.5 Financial advisor	12
2.6 Research framework	13
2.7 Summary	14

LIST OF TABLES

Tables	Title	Page
Table 1.1	Overview of EPF members account	3
Table 3.1	Structure of the questionnaire for EPF members	21
Table 3.2	Rules of Thumb for correlation coefficient	23
Table 4.1	Demographic profile	25
Table 4.2	Descriptive statistics result	28
Table 4.3	KMO and Bartlett's test	29
Table 4.4	Reliability result	29
Table 4.5	Correlation result	30
Table 4.7	Coefficient result	32