International Journal of Business
Management & Research (IJBMR)
ISSN(P): 2249-6920; ISSN(E): 2249-8036
Vol. 6, Issue 3, Jun 2016, 23-34

STUDY ON THE SIGNIFICANCE OF ECONOMICAL PLANNING FOR RETIREMENT COMMUNITY

M. BASKARAN[1] & R. CHANDRASEKARAN[2]

[1]*Research Scholar, Bharathiar University, Coimbatore, Tamil Nadu, India*

[2]*Director, Department of Management Studies, Karpagam College of Engineering, Coimbatore, Tamil Nadu, India*

ABSTRACT

There is an inescapable need for management of personal finance to cater for living expenses of elders in order to have a decent life style until the end of their silver years) Hence every individual need to be aware of as to how to make savings prior to retirement or generate the savings with whatever funds that they have already got so that they can spend their rest of their life peacefully without having any uncertainty or fear. When such savings is possible and feasible, seniors at this stage will feel the sense of confidence amongst themselves in the society with significance without depending on others. Even timely food, rest and relaxations are very much essential to seniors, generally at growing old age. Many researchers have done a lot of research in relation to planning about retirement life. However in this research we have discussed that the similar things in a different angle commencing from the base level.

***KEYWORDS:** Retirement, Plan vs. Planning, Government schemes, Individual plans and Care*

Received: Apr 13 2016; **Accepted:** Apr 27 2016; **Published:** Apr 30 2016; **Paper Id.:** IJBMRJUN20163

Original Article