



RETIREES INDUCTION PROGRAM 2025 (1966-1969)



www.igsaccoltd.co.ke



Our Investment Our Growth



Introduction

About IG SACCO

IG (Invest & Grow) Sacco Society Ltd is a financial institution regulated by Sacco Societies Regulatory Authority (SASRA) as a Deposit Taking Sacco.

It is one of the best managed Sacco's in the country, registered on 3rd August 1977 with initial membership of 115. Currently the membership stands at 46,118. It boasts of 14 Billion asset base and a loan book portfolio of 10 Billion. Its area of operation is the republic of Kenya with members spread across the country, though concentrated in the former Western Province.

The Sacco currently operates from the head office in Kakamega town with seven (7) Branches spread in Kakamega and Vihiga counties, namely Serem, Luanda and Mbale Branches in Vihiga County, Mumias, Butere, Malava and Lumakanda Branches in Kakamega County.



OUR PHILOSOPHY

Our Vision

Premier Sacco delivering exceptional Financial Solution

Our Mission

To enhance the social-economic well-being of members through diversified and innovative financial solutions

Our Core Values

- Innovation
- Professionalism
- Teamwork
- Integrity
- Equity



What is the Origin of Pension?

- Part of National Treasury under Directorate of Investment & Portfolio Management
- Mandate based on Constitution, Pensions Act (Cap 189), and related public pension laws
- Manages, processes, and pays pensions, death gratuities, and related benefits
- Covers retirees, deceased officers, and those exiting public service per regulations

Claims Checklist for Retirement & Gratuities

- Retirement claims occurs due to:-

- ☐ Age,
- ☐ Voluntary,
- ☐ Death,
- ☐ Compassionate,
- ☐ Marriage
- ☐ Medical Grounds

Retirement on Age Grounds (60 Years)

- National ID / Passport
- Proof of DOB: PSC 2, APPT 1, Birth Cert, Complement Card, Record Sheet
- First Appointment: GP 106, GP 24A, GP 24 Revised
- Confirmation Letter
- Final Pensionable Emoluments: Pay Slips, PCA/Deletion Sheet, Payment Voucher, Payroll Extract
- Pension Commutation Form
- Bank Passbook (non-joint): **WE provide instant Saccolink cards**
- Retirement Authority Letter
- Promotion/Demotion letters (last 3 yrs.: salary progression & equivalent points)
- Deletion sheet / Last pay certificate
- Forwarding letter confirming names
- GP 213 - WCPS contributions
- Employer certification of no govt. liability
- Last pay slip
- Contract extension authority (if applicable)
- Deed Poll for name change (if applicable)



Retirement on Other Grounds

- **Retirement on Voluntary Grounds (50 Years Rule)**
 - ☐ All Age-Ground documents
 - ☐ Pensioner request under 50-year rule
 - ☐ PSC / authorized approval
- **Death Gratuity**
 - ☐ All Age-Ground documents
 - ☐ Death certificate & Chief's letter of dependents
 - ☐ Marriage certificate / certified IDs if none
 - ☐ Children's birth certificates
 - ☐ Widow(s) ID & Declaration forms
 - ☐ Guardianship form (if applicable)
 - ☐ Nominee form
 - ☐ GP 215 (if no spouse/children)
 - ☐ Court order for presumption of death (after 7 yrs)



Retirement on Other Grounds

- **Marriage Gratuity)**
 - ☐ Age-Ground docs
 - ☐ Request letter for marriage retirement
 - ☐ Marriage certificate / 4 affidavits (customary marriage)
- **Compassionate Gratuity**
 - ☐ ID & Birth Cert / Record of Service
 - ☐ Temporary appointment letter
 - ☐ Final pay slip / payment voucher
 - ☐ Payment method & contact
 - ☐ Retirement authority letter
 - ☐ Name confirmation
 - ☐ Employer certification of no liabilities
 - ☐ Public Interest Retirement: Age-Ground docs + letter detailing offences + recommendation on benefits



How is the Pension calculated?

Formula for Lumpsum Calculation

Completed months of pensionable service \times Pensionable emoluments per annum $\times \frac{1}{480} \times \frac{1}{4} \times 20 =$
XXX

Lumpsum = *completed months of pensionable service \times pensionable emoluments per annum*

$$\frac{1}{480} \times \left(\frac{1}{4} \times 20 \right) = \text{Ksh. XXX}$$

The pensionable emoluments will be dependent on the previous 3 years of service salary adjustments of the member/officer, which can be based on an increment, a review, or a promotion.

Unreduced Pension: $\frac{1}{480} \times 752,832.33 \times 408 = 639,907.00$

Reduced Pension: $\frac{1}{480} \times 752,832.33 \times 408 \times \frac{3}{4} = 479,931.00$

Gratuity / Lumpsum: $639,907.00 \times \frac{1}{4} = 3,199,537.00$

Monthly Pension: $639,907.00 \times \frac{3}{4} \times \frac{1}{12} = 39,994.00$

Abatement: 0



How is the Pension calculated

Qualifying Service

Date of Joining	Date of Leaving	Years	Months	Days	Cumulative Months
07/01/1985	05/08/2023	37	10	8	454

Pensionable Service

From Date	To Date	Employment Type	Years	Months	Days	Cumulative Months
07/01/1985	04/30/1989	Zero (0)	0	0	0	0
05/01/1989	05/08/2023	Full	34	0	8	408

Pensionable Service in Months & Salary

Category	Pensionable Amount
Current Salary	781,440.00
Last 3-Year Total	2,258,497.00
Average Salary	752,832.33
Maximum Govt Salary	709,440.00
Pension Emoluments	752,832.33 (higher of max or average)



WHY CHOOSE IG SACCO AS A RETIREE?

- Timely Pension payments and access to loan advances
- Competitive dividends and interest on deposits.
- Access retiree-friendly loans i.e Jipange loan, and others
- Access to Jipange loan as you await gratuity
- Savings accounts i.e Akiba, Holiday, Nyota Ndogo
- Investment accounts: FDRs, NWD (payable through Paybill, Standing orders)
- Continued access to Sacco services without forcing share withdrawal.
- Convenient digital banking channels i.e. Pesa Pepe, IG App
- 24/7 customer support i.e. CRM, call center and our social media handles
- Welfare i.e, education programs (MEP, induction)



OUR PRODUCTS

Fixed Deposit (FDR)

- Stable, interest-earning investment.
- Preserves capital & supplements income.
- Min. Period, 3 months
- Min. Amount, Ksh. 10,000

Jipange Loan

- Tailored for retirees, 24-month repayment.
- Secured by savings & pension commitment.
- Loan = 1.5× non-withdrawable deposits

Akiba Loan

- Borrow against Akiba savings.
- Upto 5 Times the Savings, Repayable in 24 Months
- Access funds without withdrawing savings.

Sacco Overdraft

- Short-term borrowing against
- Flexible repayment terms
- Quick access to emergency funds

YOU STILL QUALIFY TO ACCESS OTHER LOANS

PRODUCT	MULTIPLIER	REPAYMENT PERIOD
BOSA		
FANIKISHA	5 TIMES	108
AUTOMOBILE	5 TIMES	72
NORMAL	5 TIMES	60
HARAKA	10 TIME	24
PRIME	5 TIMES	72
FOSA		
EMPOWERMENT	10TIMES	84
PROGRESIVE	10TIMES	48
FOSA	10TIMES	24
FOSA PLUS	10TIMES	12
AKIBA	5 TIMES	24



OUR Services

Mobile Banking (USSD – Pesa Pepe)

Dial *879# to check balance, deposit, withdraw, repay loans.
Linked to FOSA account for quick transactions.



Mobile App

Check balance, mini-statement, transfer to M-Pesa, buy airtime, pay bills.
View guarantors and loan status.



ATM / SACCOLINK Card

Access FOSA savings via ATMs.
Visa-branded, usable locally and internationally.
Apply and get instantly.

Salary / Pay-Point Processing

Employers can pay via SACCO; standing orders supported.
Facilitates regular member contributions.

Other Digital Services

CRM for member support, online loan calculator.
E-Guarantorship: e.g. E-Fosa Loan

Other Financial Services

Banker's cheques, utility payments, and transaction alerts.

Is Your Nominee Card Updated?

- Nominating a beneficiary and updating the nominee information:
 - Ensures your savings go to your chosen loved ones
 - Prevents family disputes
 - Provides financial security to dependents
 - Keeps information current for smooth claims
 - Reduces unnecessary costs



WE CARE ABOUT
YOUR WELLNESS

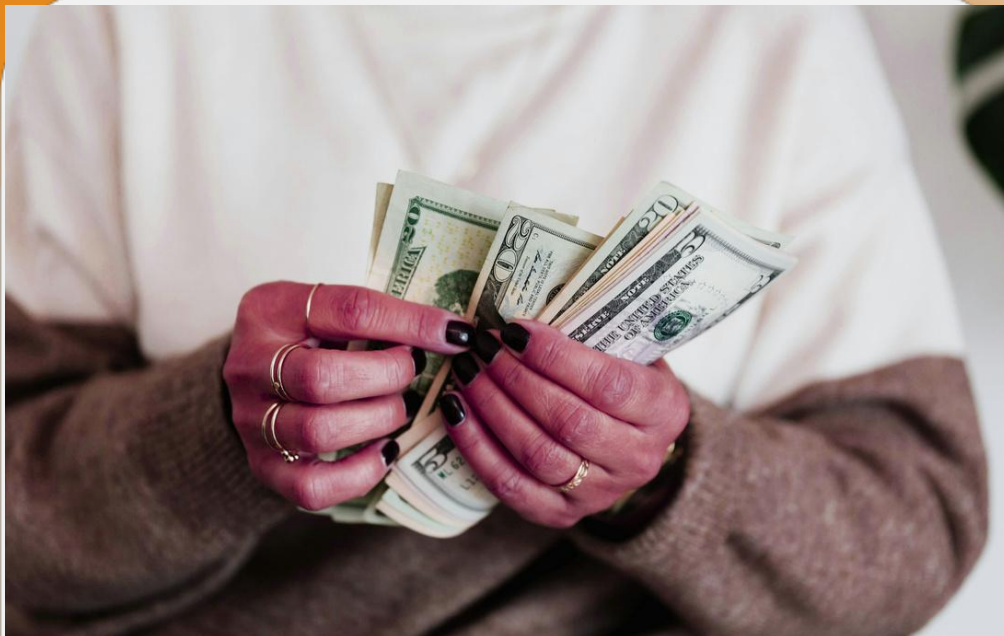
Balancing Life Inside Out

Mental Wellness in retirement



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Pillars to Successful Retirement



Financial Security

- Stable, predictable retirement income
- Well-managed savings for daily needs
- Protects assets and avoids risky decisions
- Ensures money lasts through retirement



Health & Wellness

- staying physically active,
- eating well, and
- keeping up with regular medical check-ups



Emotional & Social Well Being

- feeling grounded, supported, and fulfilled as life transitions into a new routine.
- maintaining meaningful relationships,

HEALTH AND WELLNESS

01



Regular Medical Check-Ups

Periodic health screenings (blood pressure, sugar, cholesterol, vision, dental). Early detection equals prevention and better intervention

02



Nutrition/ Diet

- balanced diets: fruits, vegetables, whole grains, lean proteins.
- Limit salt, sugar, and saturated fats Stay hydrated and maintain portion control.

03



Physical Activity & Exercise

Keep the mind active and Maintain strong social connections to reduce loneliness and depression

04



Lifestyle & Safety

Avoid smoking and limit alcohol consumption. Adequate sleep (7–8 hours) to promote physical and mental recovery.

FINANCIAL SECURITY

01



Stable Income

access pension & advances. Ensures reliable short-term liquidity buffer for unexpected expenses

02



Structured & Goal-Aligned Saving

Deposits, Akiba Accounts ensure a disciplined way to build savings over time, with the account structured to align with the retirement timeline.

03



Low-Risk, Interest-Bearing Reserves

FDR offer a safe way to park lump-sum retirement benefits (like a gratuity or provident fund payout) and generate stable returns without high risk

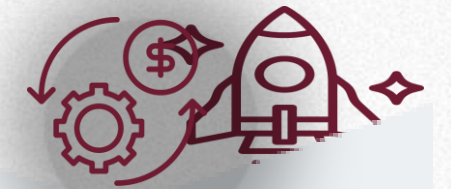
04



Debt Management & Flexible Credit Options

give retirees access to credit when needed, but also flexibility so that repayments can be planned around a fixed retirement income.

05



IG Sacco Stability & Trust

Inspires confidence among retirees, who need assurance that their savings and deposits are secure.

EMOTIONAL & SOCIAL WELL BEING

- Accept transition & redefine purpose
- Practice mindfulness & stress relief
- Stay connected with family, friends, colleagues
- Volunteer or engage in community service
- Learn new skills or hobbies
- Join retiree/IG Sacco support groups
- Keep mind active with puzzles & reading
- Attend social & IG Sacco events

Conclusion

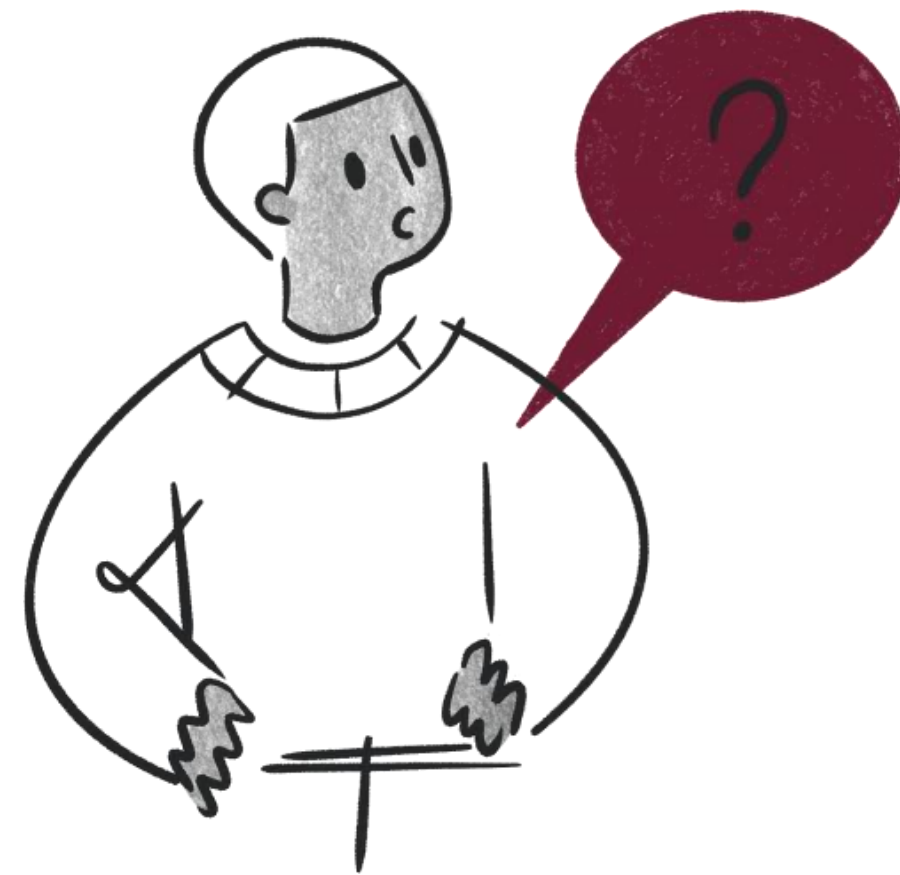
As you transition into this new chapter, our aim is to ensure you:

- feel informed, supported, and empowered to manage your finances,
- Redefine your purpose, nurture your health, and enjoy the rewards of your years of service.

We remain your trusted partner on this journey, walking with you through financial guidance, tailored services, and continuous support to help you live a secure, fulfilling, and dignified retirement



QUESTIONS?



Our Investment Our Growth



Contact Us



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Our investment, our growth



**THANK
YOU**

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