
ASSESSMENT OF RETIREMENT PLAN STRATEGIES FOR JOB PERFORMANCE OF ACADEMIC STAFF IN PUBLIC UNIVERSITIES IN RIVERS STATE, NIGERIA

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ABSTRACT

This study assessed retirement plan strategies for job performance of academic staff in public universities in Rivers State, Nigeria. The study was guided by three objectives and corresponding research questions and hypotheses, focusing on healthcare savings plans, avoidance of new long-term liabilities, and regular Voluntary Additional Contribution (VAC) to pension accounts and their influence on the job performance of academic staff. A descriptive survey research design was adopted. The population comprised 3,165 academic staff in the three public universities in Rivers State, namely the University of Port Harcourt, Rivers State University, and Ignatius Ajuru University of Education. A proportionate stratified random sample of 316 academic staff, comprising 204 males and 112 females, was selected. Data were collected using a self-structured 21-item instrument titled: Assessment of Retirement Plan Strategies for Job Performance of Academic Staff in Public Universities Scale (ARPSJPASPUS). The instrument was validated through expert review and supervisor vetting, while Cronbach's Alpha yielded an overall reliability coefficient of 0.85. Of the 316 copies administered, 293 (93%) were retrieved, while 287 (91%) were usable for analysis. Mean and standard deviation were used to answer the research questions, while z-test statistics were used to test the three null hypotheses at the 0.05 level of significance. The findings showed that healthcare savings plans, avoidance of new long-term liabilities, and regular VAC to pension accounts each influence the job performance of academic staff to a high extent. Significant differences were found in healthcare savings plans based on age and avoidance of new long-term liabilities based on university ownership, whereas no significant

difference existed for regular VAC based on university ownership. The study concluded that retirement plan strategies are important for supporting academic staff job performance and recommended improved access to healthcare savings plans, regular financial counselling on long-term liabilities, and increased voluntary pension contributions.

KEYWORDS: Retirement Plan Strategies, Healthcare Savings Plans, Long-Term Liabilities, Voluntary Additional Contribution, Job Performance, Academic Staff, Public Universities.

INTRODUCTION

University education occupies a strategic position in Nigeria because universities are expected to provide advanced teaching, generate and disseminate knowledge through research, develop human resources, and contribute to community and national development. The National Universities Commission (NUC, 2023) identifies teaching, research, and community service as core components of university education and requires universities to maintain academic standards that support the effective discharge of these responsibilities. Public universities, in particular, constitute an important component of the Nigerian higher education system because they provide tertiary education to a large proportion of the population and serve as major centres for knowledge production and manpower development. Consequently, the achievement of university goals depends substantially on the quality, commitment, and performance of the academic staff who implement the institution's core functions. Recent Nigerian evidence continues to identify academic staff performance through major responsibilities such as teaching, research, and community service (Aduma et al., 2026; Chuktu et al., 2023).

Academic staff are the professional workforce responsible for translating the educational and research mandates of universities into practical outcomes. Their duties extend beyond classroom teaching to include preparation and delivery of lectures, assessment of students, supervision of undergraduate and postgraduate research, publication of scholarly works, participation in academic administration, professional development, and community service. Job performance of academic staff may therefore be understood as the extent to which lecturers effectively discharge their assigned teaching, research, student supervision, community service, and institutional responsibilities. Chuktu et al. (2023) examined academic staff performance in terms of teaching, research productivity, and community service, while Aduma et al. (2026), in a study of Nigerian universities, similarly treated teaching, research, and community service as major dimensions of academic staff

performance. The importance of these dimensions is underscored by the fact that weaknesses in staff performance can affect the quality of instruction, research productivity, student development, and the broader achievement of university objectives.

The ability of academic staff to sustain effective performance throughout their careers is connected not only with their professional environment but also with their personal welfare and financial security. One important aspect of staff welfare is preparation for retirement. Retirement planning involves deliberate arrangements made by employees during their active working years to provide financial and other forms of security after leaving paid employment. In Nigeria, the Contributory Pension Scheme (CPS) provides a formal mechanism through which employees accumulate retirement resources in individual Retirement Savings Accounts (RSAs). The National Pension Commission (PenCom, 2023) explains that the CPS is designed to ensure that employees accumulate retirement benefits through contributions and investment returns, while the Commission continues to emphasise retirement income security as a central objective of pension reform. Adeyele et al. (2022), using the salary structure applicable to academic staff in federal universities, also demonstrated the importance of regular pension contributions in building retirement income over an employee's working life. Thus, retirement planning constitutes an important component of long-term employee welfare and financial preparedness.

Retirement plan strategies encompass the practical measures employees adopt to prepare for their financial and welfare needs after active service. These strategies may include pension contributions, additional voluntary contributions, personal savings, investments, insurance arrangements, healthcare preparation, debt management, and other forms of financial planning. The significance of such strategies becomes more apparent where employees face uncertainty about future income, healthcare expenses, inflation, and other post-employment financial obligations (Eboh, B. O., & Ohia, A. N., 2021). PenCom (2024) recognises voluntary contributions as an additional component of retirement savings under the CPS and provides guidelines governing their retention and access. The Commission's 2024 pension industry report further showed continued growth in Retirement Savings Accounts and pension contributions, demonstrating the continuing importance of structured retirement savings in Nigeria.

One retirement planning strategy relevant to the welfare of academic staff is a healthcare savings plan. Healthcare savings planning refers to the deliberate setting aside of financial resources to meet anticipated medical and healthcare-related expenses during later life, including the period after retirement. The strategy is important because healthcare needs

generally constitute an important component of financial planning for old age, and unexpected medical expenses can place considerable pressure on retirement income. Although the specific Health Savings Account (HSA) model commonly discussed in the United States is not the same as Nigeria's pension system, evidence from higher education employees indicates that dedicated healthcare savings can serve both current healthcare needs and longer-term retirement security when funds are accumulated for future medical expenditure (TIAA Institute, 2023). For Nigerian academic staff, healthcare savings may therefore be viewed more broadly as a personal retirement strategy involving deliberate savings or financial provisions earmarked for healthcare needs in later life. Such preparation may provide financial cushioning against medical expenses and potentially allow staff to concentrate more effectively on their professional responsibilities without excessive concern about future healthcare costs (Falowo, 2022).

Another important retirement planning strategy is the avoidance of new long-term liabilities. This refers to the deliberate decision by employees, particularly as they approach retirement, to avoid taking on additional financial obligations that could extend substantially into their post-employment period. Such liabilities may include new long-term loans, large debts, or financial commitments that require substantial repayment after retirement. The principle is relevant because retirement generally involves a transition from regular employment income to pension and other accumulated resources (Eboh & Agabi, 2021). Consequently, entering retirement with substantial outstanding liabilities may place pressure on available retirement income and reduce financial flexibility. Within the Nigerian CPS framework, retirement savings are intended to provide financial resources for later life, making prudent management of complementary financial obligations an important aspect of overall retirement preparedness (PenCom, 2023). For academic staff, avoidance of unnecessary new long-term liabilities may therefore represent a strategy for maintaining financial stability and reducing financial pressure as retirement approaches.

Regular Voluntary Additional Contribution (VAC) to pension accounts represents another strategy for strengthening retirement preparedness. VAC refers to additional pension contributions voluntarily made by an employee beyond the mandatory pension contribution, with the additional amount credited to the contributor's retirement savings arrangement in accordance with applicable regulations (Uzorka et al., 2024). PenCom's Guidelines on Voluntary Contribution under the CPS recognise voluntary contributions as an avenue through which contributors can make additional retirement savings beyond mandatory contributions. The Commission's 2024 circular further clarified the treatment and retention of

voluntary contributions under the CPS, demonstrating that VAC remains a recognised component of Nigeria's pension framework (PenCom, 2024). Regular VAC may consequently enable employees to accumulate additional retirement resources over their working lives. For academic staff, consistent additional pension savings may constitute part of a broader strategy for strengthening financial preparedness for retirement and reducing dependence solely on mandatory pension accumulation (Akah et al., 2022; Akinyemi et al., 2023).

The relationship between retirement planning and the professional performance of academic staff deserves attention because financial and welfare considerations may form part of the broader conditions under which lecturers perform their duties. Nigerian research has established that academic staff performance is expressed through teaching, research productivity, and community service, while workplace and institutional conditions can be associated with differences in these outcomes (Ugwu & Idemudia, 2023; Aduma et al., 2026). Similarly, studies of retirement planning among Nigerian employees have highlighted the importance of financial preparation in employees' transition towards retirement. Adeyele et al. (2022), for instance, demonstrated the long-term implications of pension contributions for retirement income security among employees on the Consolidated University Academic Salary Structure. These perspectives provide a basis for examining whether specific retirement planning practices, including healthcare savings, avoidance of new long-term liabilities, and regular VAC, are present among academic staff and the extent to which they are reflected alongside their job performance.

Despite the attention given to pension administration and retirement preparedness in Nigeria, the literature appears less developed in relation to the specific retirement plan strategies of academic staff in public universities, particularly healthcare savings planning, avoidance of new long-term liabilities, and regular voluntary additional pension contributions considered alongside job performance. Much of the available literature focuses on pension participation, retirement income, pension administration, or general retirement preparedness, while academic staff performance is often examined from institutional, organisational, or motivational perspectives (Chuktu et al., 2023; Uzorka et al., 2024). Moreover, the specific context of public universities in Rivers State requires attention because academic staff operate within particular institutional and socioeconomic circumstances that may shape their retirement planning practices and professional responsibilities. The gap therefore provides justification for a focused assessment of these three retirement plan strategies and the job performance of academic staff in public universities in Rivers State.

The study therefore focuses on the assessment of retirement plan strategies for job performance of academic staff in public universities in Rivers State, Nigeria.

Statement of the Problem

Ideally, academic staff in public universities should engage in deliberate and sustainable retirement planning throughout their active careers so that they can approach retirement with adequate financial and healthcare preparedness while maintaining effective performance in teaching, research, student supervision, community service, and other university responsibilities. Such preparation should include making appropriate provisions for future healthcare expenses, avoiding new long-term financial liabilities that could extend into retirement, and making regular Voluntary Additional Contributions to pension accounts to supplement mandatory retirement savings. The Nigerian pension framework provides opportunities for additional voluntary contributions, while the broader principle of retirement planning requires employees to prepare adequately for their financial needs in later life.

However, concerns may arise where academic staff have inadequate healthcare savings, continue to accumulate substantial long-term financial obligations close to retirement, or do not consistently make additional pension contributions. Such circumstances may create financial uncertainty and competing concerns that could affect the extent to which staff remain focused on their professional responsibilities. Although studies have examined pension arrangements, retirement preparedness, and academic staff job performance separately, there is limited empirical evidence specifically assessing healthcare savings plans, avoidance of new long-term liabilities, and regular VAC to pension accounts in relation to the job performance of academic staff in public universities in Rivers State. This creates a need to ascertain the extent and level of these retirement planning practices and their place in the job performance of academic staff in the study area. The problem of the study, therefore, is the insufficient empirical information on the assessment of retirement plan strategies for job performance of academic staff in public universities in Rivers State, particularly with respect to healthcare savings plans, avoidance of new long-term liabilities, and regular Voluntary Additional Contributions to pension accounts.

Aim and Objectives of the Study

The aim of this study was to assess retirement plan strategies for job performance of academic staff in public universities in Rivers State, Nigeria. The objectives of the study sought to:

1. Find out the extent to which healthcare savings plans influence job performance of academic staff in public universities in Rivers State.
2. Examine the level to which avoidance of new long-term liabilities influences job performance of academic staff in public universities in Rivers State.
3. Ascertain the level to which regular Voluntary Additional Contribution (VAC) to pension accounts influences job performance of academic staff in public universities in Rivers State.

Research Questions

The following research questions will guide the study:

1. To what extent do healthcare savings plans influence job performance of academic staff in public universities in Rivers State?
2. What is the level to which avoidance of new long-term liabilities influence job performance of academic staff in public universities in Rivers State?
3. What is the level to which regular Voluntary Additional Contribution (VAC) to pension accounts influences job performance of academic staff in public universities in Rivers State?

Hypotheses

The following null hypotheses were tested at a 0.05 level of significance.

1. There is no significant difference in the mean scores of younger (New entrants to Lecturer 1) and older (Senior lecturers to Professors) academic staff on the extent to which healthcare savings plans influence job performance of academic staff in public universities in Rivers State.
2. There is no significant difference in the mean scores of federal and state academic staff on the level to which avoidance of new long-term liabilities influences the job performance of academic staff in public universities in Rivers State.
3. There is no significant difference in the mean scores of federal and state academic staff on the level to which regular Voluntary Additional Contribution (VAC) to pension accounts influences job performance of academic staff in public universities in Rivers State.

METHODOLOGY

The study adopted a descriptive survey research design to examine retirement plan strategies and job performance among academic staff in the three public universities in Rivers State, namely the University of Port Harcourt (UPH), Rivers State University (RSU), and Ignatius Ajuru University of Education (IAUE). The population comprised 3,165 academic staff, from which a proportionate stratified random sample of 316 respondents, comprising 204 males

and 112 females, was selected. Data were collected using a self-structured 21-item instrument titled: Assessment of Retirement Plan Strategies for Job Performance of Academic Staff in Public Universities Scale (ARPSJPASPUS). The instrument covered retirement plan strategies such as healthcare savings plans, avoidance of new long-term liabilities, and regular Voluntary Additional Contribution (VAC) to pension accounts, with responses measured on a 4-point Likert scale. The validity of the instrument was established through expert review and supervisor vetting, while its reliability was determined using Cronbach's Alpha based on a pilot test involving 30 respondents, which yielded an overall reliability coefficient of 0.85. Of the 316 copies of the instrument administered, 293, representing 93%, were retrieved, while 287, representing 91%, were considered usable for data analysis. Mean and standard deviation were used to answer the three research questions, with a criterion mean of 2.50 serving as the basis for decision-making, while z-test statistics were employed to test the three null hypotheses at the 0.05 level of significance.

RESULT AND ANALYSIS

Research Question One: To what extent do healthcare savings plans influence job performance of academic staff in public universities in Rivers State?

Table 1: Mean and Standard Deviation Ratings on the Extent to Which Healthcare Savings Plan Influence Job Performance of Academic Staff in Public Universities in Rivers State.

S/N	Items	Male N = 182		Female N = 105		Mean Set X ₁ X ₂	Decision
		Mean X ₁	SD	Mean X ₁	SD		
1	Participation in a healthcare savings plan enables lecturers to maintain good health which influences their teaching effectiveness.	2.94	1.01	2.99	0.99	2.97	High Extent
2	Healthcare savings reduce worries about medical expenses by enhancing concentration on academic responsibilities.	2.91	1.00	2.09	1.15	2.50	High Extent
3	Access to funds from a healthcare savings plan helps lecturers to recover quickly from health challenges and sustain consistent job performance.	2.98	1.01	2.96	0.99	2.97	High Extent
4	The assurance of meeting future health needs through savings	2.96	1.02	2.83	1.35	2.90	High Extent

	improves morale and commitment to university duties.						
5	Healthcare savings plans support physical and mental well-being of lecturers which enhances their research productivity.	3.27	1.09	2.24	1.09	2.76	High Extent
6	Having a healthcare savings plan minimises absenteeism due to financial constraints related to medical care.	3.01	1.02	2.90	0.97	2.96	High Extent
7	Healthcare savings plan greatly influences efficiency in teaching in the university.	2.81	0.96	2.62	0.85	2.72	High Extent
	Average Mean/Standard Deviation	2.98	1.02	2.58	1.05	2.78	High Extent

Scale of Measurement: 0.00 – 1.49 = Very Low Extent (VLE), 1.50 – 2.49 = Low Extent (LE), 2.50 – 3.49 = High Extent (HE), 3.50 – 4.00 = Very High Extent (VHE).

The result in Table 1 revealed that respondents agreed that healthcare savings plans influence the job performance of academic staff in public universities in Rivers State to a high extent. The highest-ranked items were items 1 and 3 with a mean score of 2.97 each, indicating the strongest level of agreement among the respondents. The second-ranked item was item 6 with a mean score of 2.96, followed by item 4 with a mean score of 2.90 as the third-ranked item. Item 5 ranked fourth with a mean score of 2.76, while item 7 ranked fifth with a mean score of 2.72. Item 2 ranked sixth with a mean score of 2.50, representing the lowest mean score among the items. Respondents agreed that participation in healthcare savings plans enables lecturers to maintain good health and improve teaching effectiveness, reduces worries about medical expenses, thereby enhancing concentration on academic responsibilities, helps lecturers recover quickly from health challenges, improves morale and commitment to university duties, supports physical and mental well-being, which enhances research productivity, minimises absenteeism arising from medical financial constraints, and improves efficiency in teaching. These findings suggest that healthcare savings plans contribute significantly to lecturers' well-being, commitment, and overall effectiveness in carrying out their academic responsibilities.

These findings imply that healthcare savings plans contribute significantly to the physical, mental, and emotional well-being of lecturers, thereby enhancing their effectiveness and consistency in carrying out academic responsibilities. The findings further suggest that when

lecturers are financially prepared for health-related challenges, they are more focused, motivated, productive, and committed to their duties in the university system.

In summary, the grand mean score of 2.78, which is above the criterion mean of 2.50, indicated that healthcare savings plans influence the job performance of academic staff in public universities in Rivers State to a high extent. This implies that healthcare savings plans play an important role in promoting lecturers' job performance through improved health security, reduced financial stress, and enhanced professional productivity in public universities in Rivers State.

Research Question Two: What is the level to which avoidance of new long-term liabilities influence job performance of academic staff in public universities in Rivers State?

Table 2: Mean and Standard Deviation Ratings on the Level to which Avoidance of New Long-Term Liabilities Influences Job Performance of Academic Staff in Public Universities in Rivers State.

S/N	Items	Male N = 182		Famale N = 105		Mean Set X ₁ X ₂	Decision
		Mean $\bar{X}_1$	SD	Mean $\bar{X}_2$	SD		
8	Avoiding new long-term financial liabilities enables a lecturer to concentrate better on teaching and research responsibilities	3.29	0.94	3.17	1.03	3.23	High Level
9	Decision to avoid additional long-term debts reduces financial stress and improves overall job effectiveness.	3.31	0.93	3.19	1.02	3.25	High Level
10	Freedom from new long-term liabilities allows for allocation of more time and energy to academic tasks and institutional responsibilities.	3.00	0.94	3.02	0.94	3.01	High Level
11	Avoiding long-term financial commitments enhances psychological stability by improving my work performance.	2.99	0.97	2.92	0.96	2.96	High Level
12	By not incurring new long-term liabilities a lecturer is able to invest more in professional development activities that enhance job performance.	3.11	0.96	2.90	0.88	3.01	High Level
13	Avoidance of new long-term	1.70	1.12	1.63	0.69	1.67	Low

	debts promotes better financial discipline which reflects in the commitment to academic duties.						Level
14	Avoiding new long-term liabilities has an influence on lecturer productivity in teaching and research in public universities in Rivers State.	3.16	0.95	3.13	1.26	3.15	High Level
	Average Mean/Standard Deviation	2.94	0.99	2.85	0.94	2.90	High Level

Scale of Measurement: 0.00 – 1.49 = Very Low Level (VLL), 1.50 – 2.49 = Low Level (LL), 2.50 – 3.49 = High Level (HL), 3.50 – 4.00 = Very High Level (VHL)

The result in Table 2 revealed that respondents agreed that avoidance of new long-term liabilities influences the job performance of academic staff in public universities in Rivers State at a high level. The highest-ranked item was item 9 with a mean score of 3.25, indicating the strongest level of agreement among the respondents. The second-ranked item was item 8 with a mean score of 3.23, followed by item 14 with a mean score of 3.15 as the third-ranked item. Items 10 and 12 jointly ranked fourth with a mean score of 3.01 each, while item 11 ranked fifth with a mean score of 2.96, representing the lowest mean score among the items. The respondents agreed that lecturers who avoid incurring additional long-term financial obligations are more likely to experience reduced financial stress, improved psychological stability, and enhanced concentration on teaching, research, and institutional responsibilities. The respondents also acknowledged that freedom from long-term liabilities allows lecturers to devote more time, energy, and resources toward professional development and academic productivity. These findings suggest that prudent financial management through the avoidance of new long-term liabilities contributes positively to lecturers' effectiveness, commitment, and overall job performance.

However, respondents disagreed with item 27 with a mean score of 1.67, indicating a low level of perception that avoidance of new long-term debts promotes better financial discipline which is reflected in commitment to academic duties.

In summary, the average mean score of 2.90 further confirmed that avoidance of new long-term liabilities influences the job performance of academic staff to a high level. Therefore, this suggests that financial prudence and limited debt exposure contribute positively to

lecturers' effectiveness, efficiency, and overall commitment to their job performance in public universities in Rivers State

Research Question Three: What is the level to which regular Voluntary Additional Contribution (VAC) to pension accounts influence job performance of academic staff in public universities in Rivers State?

Table 3: Mean and Standard Deviation Ratings on the Level to which Regular Voluntary Additional Contribution (VAC) to Pension Accounts Influences Job Performance of Academic Staff in Public Universities in Rivers State.

S/N	Items	Male N = 182		Female N = 105		Mean Set $\bar{X}_1\bar{X}_2$	Decision
		Mean $\bar{X}_1$	SD	Mean $\bar{X}_2$	SD		
15	Making regular voluntary additional contributions (VAC) to pension account enhances lecturers' sense of financial security and improves job performance.	3.42	0.88	3.31	0.91	3.37	High Level
16	Regular VAC to pension accounts reduces concerns about post-retirement welfare which enables better concentration on academic duties.	3.38	0.92	3.26	0.95	3.32	High Level
17	Regular voluntary additional contributions to pension accounts influence lecturers' efficiency in teaching and research.	3.12	0.97	3.05	0.90	3.09	High Level
18	Assurance of enhanced retirement benefits through regular VAC encourages sustained engagement in academic tasks.	3.21	0.89	3.14	0.93	3.18	High Level
19	Contributing additional funds to a pension account helps lecturers manage financial stress by improving work effectiveness.	3.34	0.91	3.18	0.94	3.26	High Level
20	Regular VAC to pension account provides long-term financial confidence that strengthens commitment to university responsibilities.	2.86	1.08	2.79	1.01	2.83	Low Level
21	The discipline of consistent pension contributions motivates a lecturer to maintain high productivity in teaching and research.	3.17	0.94	3.09	0.97	3.13	High Level
	Average Mean/Standard Deviation	3.21	0.94	3.12	0.94	3.17	High Level

Scale of Measurement: 0.00 – 1.49 = Very Low Level (VLL), 1.50 – 2.49 = Low Level (LL), 2.50 – 3.49 = High Level (HL), 3.50 – 4.00 = Very High Level (VHL)

The result in Table 3 revealed that respondents agreed that regular Voluntary Additional Contribution (VAC) to pension accounts influences the job performance of academic staff in public universities in Rivers State to a high level. The items were ranked according to their mean scores as follows: item 15 ranked 1st with the highest mean score of 3.37, followed by item 16 ranked 2nd with a mean score of 3.32. Item 19 ranked 3rd with a mean score of 3.26, while item 18 ranked 4th with a mean score of 3.18. Item 21 ranked 5th with a mean score of 3.13, item 17 ranked 6th with a mean score of 3.09, and item 20 ranked 7th with the lowest mean score of 2.83. All the items recorded mean scores above the criterion mean of 2.50, indicating overall agreement among respondents that regular Voluntary Additional Contribution (VAC) to pension accounts influences the job performance of academic staff to a high level. This suggests that the respondents agreed that making regular voluntary additional contributions to pension accounts enhances lecturers' sense of financial security and improves job performance, reduces concerns about post-retirement welfare, and enables better concentration on academic duties. The respondents also agreed that regular VAC influences lecturers' efficiency in teaching and research, encourages sustained engagement in academic tasks through the assurance of enhanced retirement benefits, and helps lecturers manage financial stress by improving work effectiveness. Furthermore, respondents agreed that regular VAC provides long-term financial confidence that strengthens commitment to university responsibilities and motivates lecturers to maintain high productivity in teaching and research through the discipline of consistent pension contributions.

In summary, the grand mean score of 3.17, which falls within the scale of 2.50 – 4.49, indicated a high level of agreement that regular Voluntary Additional Contribution (VAC) to pension accounts positively influences the job performance of academic staff in public universities in Rivers State. This implies that lecturers who consistently make additional pension contributions tend to experience improved financial confidence, reduced stress about retirement, and enhanced dedication to their academic responsibilities.

Test of Hypotheses

Hypothesis One (H₀₁): There is no significant difference in the mean scores of younger (New entrants to Lecturer 1) and older (Senior lecturers to Professors) academic staff on the extent to which healthcare savings plan influence job performance of academic staff in public universities in Rivers State.

Table 4: Summary of z-test Analysis of the Difference in the Mean Scores of Younger (New Entrants to Lecturer 1) and Older (Senior Lecturers to Professors) Academic Staff on the Extent to Which Healthcare Savings Plan Influences Job Performance of Academic Staff in Public Universities in Rivers State.

Variable	n	Mean	SD	df	z-cal.	z-crit.	Level of Significance	Decision	
Younger Academic Staff (New Entrants to Lecturer 1)	129	2.76	1.10	285	1.97	1.96	0.05	Ho ₁ Rejected (Significant)	
Older Academic Staff (Senior Lecturers to Professors)	158	2.63	1.21						

The z-test result in Table 4 showed a significant difference between younger and older academic staff in their mean scores on the extent to which healthcare savings plans influence job performance. Younger staff recorded a higher mean score ($M = 2.76$, $SD = 1.10$) than older staff ($M = 2.63$, $SD = 1.21$). Since the calculated z-value of 1.97 exceeded the critical value of 1.96 at the 0.05 significance level and 285 degrees of freedom, the null hypothesis was rejected.

In summary, there is a significant difference in the mean scores of younger (new entrants to Lecturer I) and older (Senior Lecturers to Professors) academic staff on the extent to which healthcare savings plans influence job performance in public universities in Rivers State.

Hypothesis Two (Ho₂): There is no significant difference in the mean scores of federal and state academic staff on the level to which avoidance of new long-term liabilities influences job performance of academic staff in public universities in Rivers State.

Table 5: Summary of z-test Analysis of the Difference between the Mean Scores of Federal and State Academic Staff on the Level to Which Avoidance of New Long-Term Liabilities Influences Job Performance of Academic Staff in Public Universities in Rivers State.

Variable	n	Mean	SD	df	z-cal.	z-crit.	Level of Significance	Decision	
Federal	122	2.74	1.09	285	2.97	1.96	0.05	Ho ₂ Rejected (Significant)	
State	165	2.87	1.14						

The z-test result in Table 5 showed a significant difference between federal and state academic staff in their mean scores on the level to which avoidance of new long-term liabilities influences job performance. State academic staff recorded a higher mean score ($M = 2.87$, $SD = 1.14$) than federal academic staff ($M = 2.74$, $SD = 1.09$). Since the calculated z-value of 2.97 exceeded the critical value of 1.96 at the 0.05 significance level and 285 degrees of freedom, the null hypothesis was rejected.

In summary, there is a significant difference in the mean scores of federal and state academic staff on the level to which avoidance of new long-term liabilities influences job performance in public universities in Rivers State.

Hypothesis Three (Ho₃): There is no significant difference in the mean scores of federal and state academic staff on the level to which regular Voluntary Additional Contribution (VAC) to pension accounts influences the job performance of academic staff in public universities in Rivers State.

Table 6: Summary of z-test Analysis of the Difference between the Mean Scores of Federal and State Academic Staff on the Level to Which Regular Voluntary Additional Contribution (VAC) to Pension Accounts Influences Job Performance of Academic Staff in Public Universities in Rivers State.

Variable	n	Mean	SD	Df	z-cal.	z-crit.	Level of Significance	Decision	
Federal	122	2.81	1.06	285	1.32	1.96	0.05	Ho ₃ Accepted (Not Significant)	
State	165	2.89	1.11						

The result in Table 6 showed no significant difference between federal and state academic staff in their mean scores on the level to which regular Voluntary Additional Contribution (VAC) to pension accounts influences job performance. Federal academic staff recorded a mean score of 2.81 ($SD = 1.06$), while state academic staff recorded 2.89 ($SD = 1.11$). Since the calculated z-value of 1.32 was less than the critical value of 1.96 at 0.05 significance level and 285 degrees of freedom, the null hypothesis was accepted.

In summary, there is no significant difference in the mean scores of federal and state academic staff on the level to which regular Voluntary Additional Contribution (VAC) to pension accounts influence job performance of academic staff in public universities in Rivers State.

DISCUSSION OF FINDINGS

The study found that healthcare savings plans influence the job performance of academic staff in public universities in Rivers State to a high extent. This suggests that preparing financially for healthcare needs may contribute to lecturers' ability to maintain good health, reduce concerns about medical expenses, minimise medically related absenteeism, and sustain concentration on teaching, research, and other university responsibilities. The finding is consistent with Falowo (2022), who noted that healthcare financial preparation may provide a financial cushion against medical expenses and enable employees to concentrate more effectively on their professional responsibilities. It also agrees with the TIAA Institute (2023), which observed among higher education employees that dedicated healthcare savings can support both current healthcare needs and longer-term retirement security. The significant difference between younger and older academic staff further suggests that career stage may be associated with how lecturers perceive the contribution of healthcare savings to their job performance.

The study also revealed that avoidance of new long-term liabilities influences the job performance of academic staff to a high level. This indicates that limiting additional long-term financial obligations may reduce financial pressure and enhance psychological stability, concentration, professional development, and engagement in teaching, research, and institutional responsibilities. The finding supports Eboh and Agabi (2021), who emphasised the importance of prudent management of financial obligations as employees approach retirement, noting that substantial outstanding liabilities can place pressure on retirement income and reduce financial flexibility. Similarly, PenCom (2023) emphasises the importance of adequate financial resources and prudent financial planning within the retirement framework. The significant difference between federal and state academic staff may indicate that institutional context is associated with differences in how avoidance of long-term liabilities is perceived in relation to job performance.

Furthermore, the finding that regular Voluntary Additional Contribution (VAC) to pension accounts influences job performance to a high level indicates that consistent additional pension savings may strengthen lecturers' financial security, reduce concerns about post-retirement welfare, and support sustained concentration and commitment to academic duties. This finding agrees with Akah et al. (2022) and Akinyemi et al. (2023), who highlighted the role of additional pension savings in strengthening retirement preparedness. It is also consistent with Uzorka et al. (2024) and PenCom (2024), which recognise voluntary contributions as a means of accumulating additional retirement resources beyond mandatory

pension contributions. The absence of a significant difference between federal and state academic staff suggests that the perceived influence of regular VAC on job performance is relatively similar across the two categories of university employment.

CONCLUSION

The study concluded that the three retirement plan strategies, healthcare savings plans, avoidance of new long-term liabilities, and regular VAC, highly influence academic staff job performance. Differences existed by age and university ownership for some strategies, while VAC showed no significant group difference. Thus, retirement plan strategies support effective job performance of academic staff of universities.

Recommendations

In light of the findings and conclusion of the study, the following were recommended:

1. University management and pension regulatory bodies should improve access to healthcare savings plans for academic staff, as this enhances job performance by reducing financial stress.
2. Academic staff should be guided through regular financial counselling and workshops to avoid unnecessary long-term liabilities, since this contributes positively to their job performance.
3. Academic staff should be encouraged by university management to increase their Voluntary Additional Contributions (VAC) to pension accounts, as this strengthens job performance and retirement security.

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