

LOWERING THE RETIREMENT AGE AT 56

by:

Ramil M. Valencia

Bonifacio Camacho National High School

Lowering the retirement age from 60-56 must be enacted as soon as possible.

Aiming to amend Section 13-A of Republic Act 8291 otherwise known as the Government Service Insurance System, Antonio Tinio, a congressman representing the Alliance of Concerned Teachers (ACT), sought to lower the optional retirement age of government workers from 60 to 56 here in the Philippines. This bill revived tons of overwhelming support from the House of Representatives.

The Commission on Population of the Philippines reported that an increase of 0.23 percent over 2017 is anticipated in the number of old Filipinos, or those over 60, by the end of the year, there will probably be over 8 million senior citizens in the Philippines. This will account for 8.2% of the overall population of the nation. 5 million of those people, or 4.7 percent of the total population, are turning 60 years old.

Without a doubt, the population of those 60 and older is increasing more quickly than that of people in any other age group.

Starting off, elderlies should be given the freedom to retire earlier, especially those who are suffering from age-related ailments and need intensive medical attention. Aging makes them more prone to various diseases. It is true that older people are more susceptible to virus infections than younger ones, even though this is not due to reduced immune systems but rather, ironically, overactive natural defenses. According to a recent study, older people's immune systems frequently overreact when exposed to an infection.

Another key point is that once enacted, retirees will enjoy many better and healthy years remaining in them to enjoy the fruits of their labor, go overseas or spend more time with their families. They can even explore private institutions as consultants if they so desire, where their experience can be harnessed. Financial problems aren't the problem since the bill promises that 56 years old will now qualify as senior citizens and can enjoy VAT exemptions, mandatory membership in PhilHealth, and discounts for medicines, necessities, and services.

Moreover, lower retirement age ultimately helps the bureaucracy, as it hastens the turnover of government positions to younger professionals, making way for infusion of fresh blood in public services. Likewise, the said bill will serve to lessen the amount of unemployment and underemployment in the country.

Based on a research, 15 percent or about 62,000 elementary school teachers in the Philippines are over 60 years old. While on the other hand, the former justice secretary said there are about 14,000 every year, newly licensed teachers who pass the Licensure Examinations for Teachers (LET) are unable to find employment as teachers since senior teachers are still in their positions. So, if the bill becomes a law, it could open opportunities for other young educators who have more energy and tolerance to deal with hard-headed students nowadays.

In contrary, administrators need to get well prepared for this sudden change. Financial support from different departments shouldn't be forgotten considering that retirees are required to claim their retirement fees. A study by The Global Aging Institute and Pru Life stated that the lowest monthly retirement pension under the Social Security System (SSS) is P2,200, and P5,000 under the General Service Insurance System (GSIS). Additionally, not all retirees share the same situations. Many Filipinos are anxious about exhausting their savings and having no one to care for them, or being a burden on their children, when they retire, also said the study.

Notably, the jurisdiction has also a job to somehow raise the salary of all government workers who are receiving inadequate, meagre salaries despite of their hard work to make Philippines a good place to live in.

To conclude everything that has been mentioned, there is no doubt that the world population is aging. However, it is also imperative to set the clamors of aged government workers in account. Each possible retirees dedicated their time and life to serve the nation, retiring at an earlier age to enjoy their retirement benefits is something that can significantly put their minds at ease.

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