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Socio economic impact of retirement benefits on active ageing of pensioners' community: special reference with public sector pensioners in gampaha district

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Sri Lanka is experiencing a significant increase of ageing population. Old age economic insecurity is one of the main social and economic challenges in Sri Lanka. Elderly persons have been facing difficulties of paying their expenses in their old age such as medical expenses, utility bills, foods, housing, transportation costs and etc. The pension fund is a one of the social security systems which save the future of elderly after retirement from the public sector workforce. As a result of the increasing cost of living, pension entitlements are much less generous today and majority of elders face a serious risk of pensioner poverty.

The main objective of this study is to identify the contribution of the pension fund to uplift the quality of life of the pensioners' community. The methodology of this study; conduct a survey of 50 pensioners and 10 case studies with pensioners in Mahara Divisional Secretariat in Gampaha District. The findings revealed that the pensioners spend their retirement benefit for their own requirements and also that their family member's requirements. The pension fund is not sufficient to overcome their economic hardship later in life. The socio economic wellbeing is at a low level in pensioners except for the executive level and high rank positions. Pensioners continuing saving in financial institutions engage in extra livelihood activities to fulfill their needs.

Key words: *Active Ageing, Pension, Economic hardship, Wellbeing, Livelihood*

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