

Pre-Retirement Financial Behavior and Preparedness of Seventh-day Adventist Pastors in Africa: A Study of Graduate Ministerial Students

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Abstract

Retirement is an inevitable end for people engaged in full-time employment. But the quality of life after retirement is a grave concern for many because retirement is not well prepared for. Seventh-day Adventist Church pastors in Africa traditionally rely on church-sustaining benefits for retirement. However, the inadequacy of such provisions has left many pastors in penury at retirement. This study investigated the pre-retirement financial behaviors and preparedness of Seventh-day Adventist pastors in Africa. It focused on Seventh-day Adventist (SDA) pastors studying at the Theological Seminary of the Adventist University of Africa (AUA), Kenya. The study adopted a descriptive, quantitative research design. A total of 105 pastors participated in the study. The data were analyzed using descriptive statistics, such as frequency and percentage. The findings revealed positive pre-retirement behaviour but low financial literacy and inadequate financial preparedness for retirement. Therefore, activities and policies that can increase financial education and pension scheme literacy should be implemented in the ministerial education. Furthermore, ongoing educational initiatives and collaborations with financial experts to mentor pastors are worthwhile and beneficial for enhancing pre-retirement behavior and financial preparedness among SDA pastors in Africa.

Keywords: Pre-Retirement, Financial, Behaviors, Preparedness, Seventh-day Adventist, Pastors

Introduction

The Bible does not explicitly address retirement for pastors in the modern sense. However, the idea of “retirement,” as it may be associated with pastors in the Bible, is found in Numbers 8:23-26. It reads:

Then the LORD spoke to Moses, saying, “This is what pertains to the Levites: From twenty-five years old and above, one may enter to perform service in the work of the tabernacle of meeting; and at the age of fifty years, they must cease performing this work and shall work no more. They may minister with their brethren in the tabernacle of meeting, to attend to needs, but

they themselves shall do no work. Thus, you shall do to the Levites regarding their duties (emphasis provided).

In the passage, the Levites had responsibilities for all aspects of worship of God conducted at the Tent of Meeting. These included administering sacrifices, maintaining, and protecting the tent. Based on Numbers 8:23-26, a Levite could serve in the Tent of Meeting from the age of 25. But they were to “retire” at age 50. The Hebrew word *yā-šūb*, translated as “cease” (NKJV), “retire” (NIV, NASB), or “withdraw” (ESV), indicates a discontinuation of work in this context. However, it seems that the cessation of work or retirement by a Levite was a transition from activities and tasks that had formed the whole of his life from

age 25, where much of his life was directed by an organized system, to more supporting roles, where his life could be personally produced in the ways of his preference. Thus, the “retired” Levite(s) were required to transition to different duties, which placed their services outside the Tent of Meeting.

However, the point of Leviticus 8:23-26 is not that fifty years is a general biblical retirement age for pastors. The resources of time, experience, networks, influence, and wisdom may be most beneficial to the ministry, even as one ages. For instance, at the age of 80, God called Moses into a leadership role among His people. (Exod. 7:7), And Caleb demanded a herculean task at 80 years (Jos 14:12). But it is also true that diminishing capacity due to aging results in reduced effectiveness at work. But the process may vary among persons and professions. In this regard, Hitchings (2022, p. 21) observes the following:

Alongside the ministry ending, as we get older, our capacity for demanding physical work and effort reduces, and physically, and maybe intellectually, we begin to experience increasing limitations. Often this is in the areas of concentration, weariness, reduced strength, and perhaps memory. There may also be the development of other physical limitations, such as hearing or eyesight. Such things come with advancing years and are perfectly normal. This progression of years needs to be recognized, and an honest assessment of personal capacities undertaken. There has to be a recognition of the impact of age. It is not spiritual to ignore physical signs and press on regardless. At the very least, adjustments to responsibilities and programmes may need to be made to accommodate the reduced capacities.

Thus, while contemporary pastors’ retirements may not strictly follow biblical evidence, age is usually the reason a pastor retires from an

established ministry. For Seventh-day Adventist Pastors in Africa, due to national labor and contextual requirements, the retirement age ranges from 60 to 70 years old. Retirement is then an opportunity for a pastor to continue using his gifts, skills, and abilities in ways that are different from those in full-time ministry.

However, global changes in demographics, economics, and lifestyles have created new challenges for retirement and increased the need for planning. Singleton and Keddy (1991) indicated that the global inadequacy of retirement preparedness could portend a social crisis. Further, it is also evident that even in advanced economies, there is pressure on retirement systems (World Economic Forum, 2019). It is noted that pre-retirement behavior can be positive or negative and can significantly impact retirement planning (Dauda et al., 2017). Similarly, financial planning and retirement preparedness are crucial for independence and a high quality of life in later years. The quality of post-retirement life can be affected mainly by appropriate savings, investments, and financial decisions (Aluodi et al., 2017; Clark et al., 2017). However, most people approaching retirement feel uncertain about their future economic situation. A study indicated that most retirees wished they had saved more or had better knowledge of how to prepare for retirement (TransAmerica Centre for Retirement Studies, 2016). In this vein, Lusardi and Mitchell (2007a) opine that focused retirement planning is an indicator of individuals’ forward-looking thinking and planning for the future, which may be influenced by financial literacy (Mndzebele & Kwenda, 2020).

In preparation for retirement, the Seventh-day Adventist (SDA) Church provides a general retirement policy in its Working Policy, adapted to regional peculiarities. Consequently, Seventh-day Adventist Church pastors traditionally rely on the church for their retirement sustenance with what is called sustentation benefits. However, relying solely on the church’s retirement policies and provisions could foster a detrimental mindset and have negative conse-

quences, especially if the church’s financial stability changes. This provision for monetary assistance is also inadequate in many places and may be subject to various restrictions (Bruinsma, 2012). Accordingly, the fear of financial independence at retirement has been identified among SDA pastors. In North America, Day and Gemmell (2017) found that 59.3% of pastors had financial concerns upon retirement, possibly due to a perception of inadequate income to cover immediate personal and family expenses and fund their retirement (Gummell, 2022). In a non-Adventist context in Africa, a study also found this to be true (Isaiah, 2016). Hence, it is also possible that financial inadequacy at retirement is a concern among Adventist pastors in Africa. However, another study among Adventist pastors in North America found that 54% of participants reported that they would retire as millionaires (Gummell, 2022). But in her research (Maobe, 2020), which included some Adventist pastors in Kenya, she revealed that some pastors could anchor their retirement subsistence on faith rather than on adequate planning. Therefore, the need for pre-retirement education for pastors has been noted (Knapp & Pruett, 2017). This study thus explored the pre-retirement behaviors and financial preparedness of Seventh-day Adventist pastors among graduate ministerial students on the African continent.

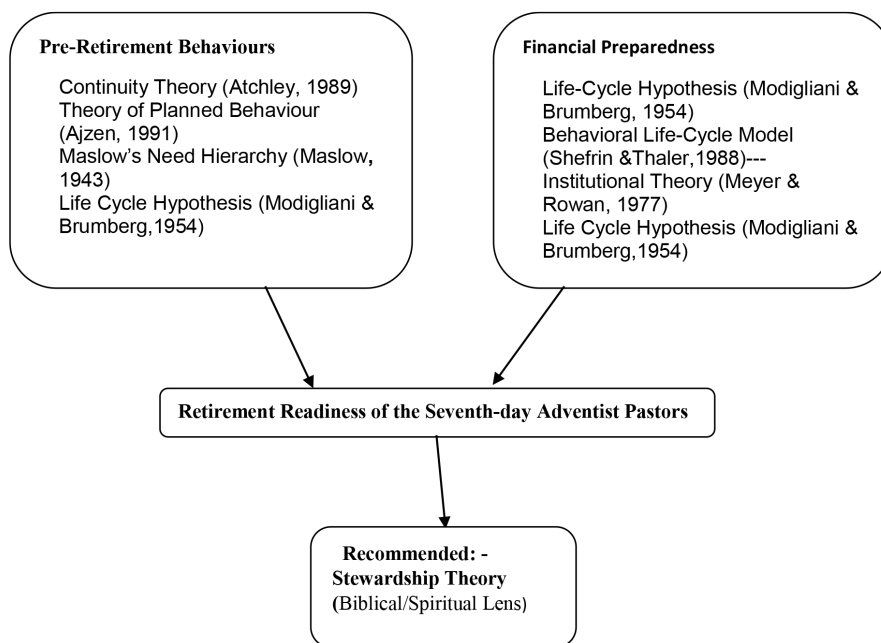
Research Objectives/Research Question

This study aimed to determine the pre-retirement behavior of ministerial students, their financial preparedness for retirement, and to suggest ways in which the church may help them adequately prepare for retirement. Specifically, this study investigated pre-retirement behavior, financial preparedness, and the factors that affect them among Adventist Pastors in Africa. The research questions that guided this study were: (1) What is the pre-retirement Financial behaviour of the Adventist Pastors in Africa? (2) What is the state of financial preparedness for retirement among Adventist Pastors in Africa? (3) What factors affect the financial preparedness of Adventist Pastors at the point of pre-retirement?

Theoretical Underpinnings

The framework (Figure 1) illustrates how pre-retirement behaviors (Theory of Planned Behaviour, Continuity Theory, and Maslow’s Hierarchy of Needs) and financial preparedness (Cycle Hypothesis, Behavioral-Life Cycle Model, and Theory) contribute jointly to the overall retirement readiness of Seventh-day Adventist pastors,

Figure 1. Theoretical Underpinnings



Continuity Theory, developed by Atchley (1989), emphasizes that people like to maintain familiar patterns in their lives as they grow older. For pastors, this often means carrying into retirement the same habits they practiced during their ministry, such as living simply, serving others, and managing limited resources carefully. These habits usually support consistent saving and health practices.

In the African pastoral context, continuity can be a double-edged sword. While it supports stability, it may prevent pastors from adapting to changing circumstances. For example, a minister used to modest allowances may not be willing to explore new investment opportunities. Moreover, because many retired pastors continue to preach informally, the line between work and retirement can blur, making planning less straightforward.

Theory of Planned Behavior: Ajzen (1991) helps explain how social expectations and perceived control affect behavior. For pastors, this means that their attitude toward saving for retirement, the expectations of the church community, and their confidence in managing finances all influence whether they take practical steps, such as saving or investing (Barrafrem et al., 2024). In many congregations, what others expect from a pastor strongly shapes the pastor's actions (Yayeh, 2014).

Although useful, the TPB can oversimplify. Pastors often act out of spiritual conviction or sudden life events that the model does not fully capture. Income fluctuations and denominational pension policies also play significant roles, meaning that control over behavior is not always in the individual's hands.

Maslow's Hierarchy of Needs – Maslow (1943) suggests that people prioritize their needs in a hierarchical order. For pastors, financial preparedness ensures the fulfillment of basic needs, such as food, shelter, and healthcare, during retirement. Only when these needs are secure can higher needs, such as esteem, purpose, and continued service, be fully pursued. This theory helps position financial behavior as an enabler of broader psychological and spiritual

well-being. In African settings, the hierarchy is not always rigid. Pastors may prioritize spiritual mission or generosity over their basic needs, especially in collectivist contexts where communal obligations are salient..

The Life-Cycle Hypothesis is an economic theory developed by Modigliani and Brumberg (1954). The theory posits that people plan their spending (consumption) and savings to smooth their living standards throughout their lifetimes (Hayes, 2025). For SDA pastors, this highlights the importance of disciplined saving during their working years, despite modest incomes, to maintain stability after retirement. The life-cycle hypothesis provides a rational model of financial preparedness that can be contrasted with the realities of pastors who may under-save due to limited income, irregular allowances, unexpected family obligations, or pressure to support church activities or institutional support (Angerer et al., 2025)

Behavioral Life Cycle Model (BLCM): Developed by Shefrin and Thaler (1988), it recognizes that people sometimes fail to save or invest because of procrastination, lack of self-control, or mental accounting (Barrafrem et al., 2024). For the pastors, this explains why even those who know the importance of stewardship may still delay or struggle to save consistently. In the African context, not all 'departures' from saving are negative. Many pastors generously give to their families and communities, which reflects their values rather than their weakness. The model is most useful when it helps distinguish between harmful procrastination and intentional generosity.

Institutional Theory: This theory, as developed by Meyer and Rowan (1977) and DiMaggio and Powell (1983), argues that organizations adopt specific structures, policies, and practices not only for efficiency but also because of social norms, cultural expectations, and institutional pressures. These may influence the adoption of appropriate strategies and procedures that, in turn, may affect pastors' retirement preparedness (Muchiri & Muathe, 2024). This is

relevant to this study because the lack of organizational support for pastors' retirement preparation can be explained as an institutional gap in which cultural traditions and organizational norms do not prioritize retirement preparedness. Until retirement preparation becomes an institutionalized culture within religious organizations, such as financial literacy and mentorship/advisory services, pastors may continue to face inadequate support for their retirement transition.

Stewardship Theory (Biblical/Spiritual Lens): Stewardship frames financial behavior as the faithful management of God-given resources (Block, 1993). For SDA pastors, stewardship connects financial preparedness with spiritual responsibility, framing wise retirement planning not only as an economic necessity but also as part of holistic Christian living (Block, 1993). However, the tension for pastors is that generosity to the church or community can sometimes compete with personal retirement security. Pastors may feel guilty about prioritizing their personal savings. The challenge lies in finding a balance between serving others and preparing responsibly for the future.

Literature Review

Pre-Retirement Behaviour

Retirement planning behavior has been viewed from different perspectives. For instance, Lee and Law (2004) consider pre-retirement activities to be focused on events such as financial planning and health (Law et al., 2006; Lee & Law, 2004). At the same time, Petkoska and Earl (2009) view it as workers' awareness of financial, lifestyle, and retirement-planning matters. Thus, in this study, we consider pre-retirement activities as those that influence adequate retirement planning. These activities influence an individual's holistic planning and way of life. It sets realistic expectations and demands that will be encountered during retirement transitions (Peeters et al., 2008) and requires long-term goals and preparation for life after retirement (Topa et al., 2009). Individuals who anticipate retirement positively can prepare for it holistically. However, individuals who view retirement negatively may not

financially prepare for it. Individuals who view retirement as a life transition that may involve risks and uncertainty, or as opportunities for growth and change, may prepare adequately. Thus, a positive mindset about retirement can elicit positive thoughts about the future and the end of one's professional life. This may influence holistic planning, including retirement and financial planning.

Studies on pre-retirement behaviors have focused on financial planning (Muratore & Earl, 2015; Petkoska & Earl, 2009). However, Law et al. (2006) add financial planning, as well as health, social life, and psychological planning. Financial planning involves working toward financial security at retirement. Savings and appropriate investments may help achieve this. Health planning focuses on healthy lifestyles and periodic wellness checkups. The social life planning aspect refers to establishing and sustaining supportive social networks. Psychological planning targets preparation that could help adjust to prospective changes at retirement. This may include participating in workshops, seminars, or similar meetings that can meaningfully contribute to pre-retirement preparation and transition. Studies have shown that individuals' pre-retirement behavior toward retirement significantly influences their financial preparation, leading to either a sense of financial sufficiency or insufficiency (Van Rooij et al., 2012). Adequate pre-retirement behavior also supports better physical and psychological well-being, a positive attitude, and adjustment to retirement (Muratore & Earl, 2015; Reitzes & Mutran, 2004; Wang & Bodner, 2007; Yeung, 2013).

Financial Preparedness

Financial preparedness for retirement refers to the choices, steps, actions, or plans individuals undertake regarding their finances and investments, including pension funds, before retirement. Financial preparedness is a continuous process of setting aside resources and creating and managing wealth. These actions include accruing financial resources,

accumulating wealth, investing, saving, or planning for the future (Mndzebele & Kwenda, 2020). Several studies have demonstrated that financial preparedness for retirement is linked to financial literacy. Financial literacy may be defined as the capability to make appropriate decisions that lead to concrete actions regarding the present and future use and management of money. Thus, financial literacy encompasses the knowledge, attitudes, behaviors, confidence, and skills to manage one's finances in light of one's economic and social circumstances for the present and future use and management of money (Agabalinda & Isoh, 2020; Ajemunigbohun & Azzez, 2023; Mndzebele & Kwenda, 2020). Financial literacy empowers individuals to build their financial skills and confidence, enabling them to make informed decisions regarding their retirement plans (Agnew et al., 2008). Therefore, financial retirement preparedness is a very significant aspect of a person's financial management attitude, resulting in a quality and successful adult life (Shim et al., 2010), and provides post-retirement income for quality living, social inclusion, and safeguarding the retiree's dignity (Keizi, 2006).

Pre-Retirement Financial Behavior and Preparedness Relationship

Several studies in other parts of the world have investigated pre-retirement behaviors and financial preparedness across different demographics. These studies have shown a relationship between financial literacy and retirement financial preparedness. Clark et al. (2017) found that US Federal Reserve employees with higher financial literacy are more likely to contribute to defined pension plans and are willing to contribute a larger percentage of their salaries to pensions than employees with lower financial literacy. Likewise, financial knowledge is associated with higher levels of retirement planning and savings (Behrman et al., 2012; Bucher-Koenen & Lusardi, 2011; Lusardi & Mitchell, 2009, 2011). In Africa, a study in Uganda on financial preparedness for retirement in the small and medium enterprises sector also found that financial knowledge and skills are

significant predictors of retirement preparedness (Agabalinda & Isoh, 2020). In other countries, it has also been established that financial product awareness campaigns increase retirement financial preparedness (Mndzebele & Kwenda, 2020; Nyoro & Otieno, 2016). Financially literate people are more likely to invest and are thus more disposed to plan for their retirement (Ajemunigbohun & Azzez, 2023; Kofarmata & Adhama, 2024). Conversely, individuals without financial literacy may make poor financial decisions, fail to plan for retirement adequately, and have less wealth at retirement (Lusardi & Mitchell, 2007 b; Van Rooij et al., 2012).

While some studies have established positive relationships between financial literacy and personal retirement planning, others have found the opposite. For example, studies conducted in Canada (Mullock & Turcotte, 2012) and Kenya (Aluodi et al., 2017) revealed that financial literacy did not make a unique contribution to retirement planning among participants. Thus, contextual factors, such as specific cultural and religious demographics, may affect retirement preparation. It is then possible that, for some pastors, their perception of spirituality, which may direct their faith and hope in divine provision for an uncertain future, may affect their adequate financial preparedness for retirement (Maobe, 2020). Such orientation toward retirement planning may be influenced by an understanding of specific Bible passages that discourage believers from worrying about their future needs if they have faith in God (Matt 6:25-34; cf. Phil 4:6, 19). Further, the uncertainty of life, even with adequate planning, could be another reason for inadequate retirement planning (Luke 12:19-21; James 4:13-15). But such orientation must be balanced with other the biblical examples and counsels such as Joseph wisely storing up surplus for an uncertain future (Gen 41) and the wise storing up food for the future (Prov 6:6-8; 21:20). The Bible encourages planning for the future (Luke 14:28) but in consultation with God and exhorts that our priorities and planning should be with godly orientation (Prov 16:3). Thus, examining current spending patterns and

wealth creation and management for future uncertainties does not constitute a lack of faith in God to provide for the future.

Additionally, regarding factors that may limit adequate retirement preparation, the BMO Institute (2012), as cited by Nyoro and Otieno (2016), indicates that education, income, and the number of dependents significantly affect retirement preparedness. Younger people under 35 years may also be the least prepared for retirement. For instance, pastors with insufficient income but many dependents may be less prepared for retirement than those with similar or higher income but fewer dependents.

Another limiting factor may be the perception of the time remaining until retirement. However, it has been observed that the actual time remaining until retirement may be more important than an employee's age. It is argued that a younger person who desires to retire early (e.g., 35 to 50 years) may have less time to prepare than an older person who wishes to retire later (e.g., 40 to 65 years). In addition, people of the same age may not have equal time to prepare if the retirement age differs by demographic context (e.g., 40 to retire at 60 years vs. 40 to retire at 65 years). Thus, adequate retirement preparation requires excitement that will motivate a person in that direction.

Research in many parts of the world has examined pre-retirement behavior and financial preparedness among various demographics. These studies identify the need to explore the pre-retirement behaviors of Seventh-day Adventist pastors among graduate ministerial students in Africa. Like everyone else, pastoral workers eventually retire. Issues related to pre-retirement behavior and financial preparedness among this demographic group are essential in African settings.

Research Approach

This study used a descriptive quantitative research design. Descriptive quantitative research aims to collect and present a picture of existing situations. This approach describes the

attitude, behavior, and financial preparedness of Seventh-day Adventist Pastors who are graduate ministerial students. A quantitative descriptive study is easy to understand because it is uncomplicated, involves few variables, and is quantifiable. This study employed a survey to gather data and answer the research questions. A questionnaire was administered to obtain data from Seventh-day Adventist graduate ministerial students.

Study Population/Sample Size

The study population consisted of SDA pastors enrolled in graduate ministerial and theological studies at the Adventist University of Africa in Kenya. The programs offered in the Theological Seminary are Master of Arts in Biblical and Theological Studies, Master of Divinity, Master of Arts in Pastoral Theology, Master of Arts in Missiology, Doctor of Ministry, and Doctor of Philosophy in Biblical and Theological Studies. The enrollment of students from the three Divisions in Africa, as provided by the University Registrar at the time of data collection, was 444. The enrollment was distributed as follows: (1) Southern India-Ocean Africa Division (SID) 171, (2) East Central Africa Division (ECD) 153, and (3) West Central Africa Division (WAD) 120. Because the sampled population was heterogeneous, stratified random sampling was used to obtain a representative sample across the three divisions. Approximately 50% of the population in each division was considered as the sampled population: Southern India-Ocean Africa Division (SID): 83, East Central Africa Division (ECD): 72, and West Central Africa Division (WAD): 60. This gives a total of 215.

Contemporary research methodology literature supports that sample size determination could be based on factors such as population size, required accuracy, and research design rather than fixed numerical rules (Creswell & Creswell, 2018; Bryman, 2019). These considerations remain essential in ensuring that the selected sample adequately represents the population and produces reliable results (Creswell & Creswell, 2022). Furthermore, scholars note that

higher sampling fractions are appropriate for small populations to improve the reliability of estimates (Cohen et al., 2018). Therefore, in this study, a sample comprising approximately 50% of the total population ($N \approx 444$) was considered adequate to enhance representativeness, minimize sampling error and strengthen the reliability of findings.

Data Collection

The study collected data via an online questionnaire with sections on demographics, including gender, age, years in the ministerial profession, and expected retirement time. The three main sections were designed to elicit information on (1) pre-retirement behavior of SDA Pastors in Africa, (2) state of financial preparedness for retirement of SDA Pastors in Africa, and (3) factors affecting the financial preparedness of SDA Pastors at the point of pre-retirement. Furthermore, each question in the sections had appropriate response options for respondents to choose the option(s) that reflected their opinion(s). Each participant was asked to complete an online questionnaire created using Google Forms. A link to the questionnaire was emailed to each participant using email contacts

provided by the Registry and ICT departments of the Adventist University of Africa (AUA). The questionnaire included a section on participants' consent that outlined confidentiality and the study's purpose. The instrument was validated for reliability using a prior test. Ethical approval was sought and received for the conduct of this research. The respondents to the survey were those who consented to participate in the study. Follow-up reminders were sent to increase the response rate. A total of 105 respondents participated in this study. This represents about 50% of the sampled population.

Data Analysis Techniques

The results of the analysis are presented using descriptive statistics (frequencies and percentages). This form of analysis facilitated data visualization, the calculation of central tendency and dispersion, and the identification of position. The critical objective was to describe how the relevant themes were perceived and evident within the population under scrutiny in the context of the study's objectives, thereby enhancing a more meaningful and straightforward interpretation of the data.

Results and Discussion

Table 1: Demographic Information

Items	Category	Frequencies	Percentages
Division	SID	45	42.9
	ECD	32	30.5
	WAD	28	26.7
Sex	Male	102	97.1
	Female	03	2.9
Age ranges	22-34	8	7.6
	35-44	32	30.5
	45-54	46	43.8
	55-65	17	16.2
	66 and above	02	1.9
Nature of current ministerial assignment	Local Church Pastor	46	43.8
	Administrator at Local Field Level	24	22.9
	Administrator at Union Level	17	16.2
	Administrator at Division Level	02	1.9
	Religion/Theology Teacher	11	10.5
	Institutional Chaplaincy	05	4.8
Length of time in ministry	1-10 years	22	21
	11-20 years	50	47.6
	21-30 years	21	20
	31-40 years	6	5.7
	Above 40 years	6	5.7
Retirement age in your region	60 years	11	10.5
	65 years	92	87.6
	70 years	1	1
	Unspecified	1	1
Perception of retirement	Positive	91	86.7
	Negative	06	5.7
	Uncertain	8	7.6

Source: Field Survey (2025)

In total, 105 respondents were included, as shown in Table 1. It was revealed that 42.9% were from SID, 30.5% from ECD, and 26.7% from WAD. Most (43.8%) were serving as local church pastors, 22.9% were administrators at the local field level, and 16.2% held administrative positions at the union level. Furthermore, 10.5% and 4.8% worked at institutions as Religion/Theology teachers and chaplains, respectively. The least number of respondents (1.9%) held Division Administrative positions at the Union level. Furthermore, the majority (47.6%) had the longest ministerial service, 11-20 years. This was

followed by respondents with an early ministerial career of between one and ten years (21%) and those with a job tenure of between 21 and 30 years (20%). The remaining equal number of respondents (11.4%) had worked for over 31 years. Regarding gender, male respondents accounted for 97.1% and female respondents for 2.9%, as there are very few SDA female pastors in Africa. The majority (90.3%) were aged ≥ 35 years. A total of 87.6% reported that the retirement age in their region was 65 years, and 86.7% perceived retirement positively. Analysis of the respondents' demographics revealed

a large number of members across the three Divisions of the Seventh-day Adventist Church in Africa. The respondents represented diverse socioeconomic backgrounds, genders, age groups, and local church administrative responsibilities. These diversities played crucial roles

in understanding how pre-retirement behavior and financial preparedness for retirement are perceived by pastors at different levels across diverse settings and economic statuses.

Table 2: *Pre-Retirement Expenses and Savings Behavior Indicators*

Items	Category	Frequencies	Percentages
Information about retirement training	Seminars	53	50.5
	Workshop/Training:	50	47.6
	Personal readings and research:	46	43.8
	Knowledge about Church Retirement benefits:	46	43.8
	None of the options	11	10.5
Percentage of net income spent monthly	40-59 %	13	12.4
	60-79%	36	34.3
	91+ %	15	14.3
	Not predetermined	19	18.1
Percentage of net income saved monthly.	10-20%	54	51.4
	21-30%	18	17.1
	31+ %	02	1.9
	Not predetermined	31	29.5
Percentage of net income invested monthly	10-20%	58	55.2
	21-30 %	9	8.6
	Not monthly, but yearly Investment	38	36.2
Plan how to invest your retirement funds wisely	Yes	65	61.9
	No	40	38.1
Self-enhancement activities to support healthy living at retirement	Regular medical/wellness check-up	37	35.2
	Healthy diet	75	71.4
	Physical activities	75	71.4

Source: Field Survey (2025)

The study sought to explore respondents' pre-retirement financial behaviors. This section included six questions. The questions sought data on respondents' behaviors related to knowledge of retirement preparation, financial management, and psychological and physical aspects of retirement preparation. Respondents were asked to select all options that applied to them for each question.

As indicated in Table 2, regarding attitude, most respondents seem aware of sources that could assist them in preparing for retirement. This is evidenced by attendance at seminars (50.5%), personal readings and research (43.8%), and knowledge of church retirement benefits (43.8%). Regarding financial management, 55.3% of respondents spent between 60% and 90% of their monthly income on family needs and sustenance, and 51% indicated that they saved

between 10% and 20% of their monthly income. However, a sizable number (29.5%) stated that the percentages of their monthly savings were not predetermined. Furthermore, regarding financial management, the data revealed that 55.2% of the respondents reported investing between 10% and 20% of their monthly income. However, a good proportion of respondents (36.2%) suggested that they consider only an annual investment. This indicates that most respondents have some knowledge of how to prepare for pre-retirement. This may also explain why most of them (61.9%) plan to invest their retirement funds wisely. However, 38.1% of the respondents had no idea how to invest their retirement funds.

Finally, regarding pre-retirement behavior for self-enhancement activities to support healthy living at retirement, the data revealed relatively poor attention to personal health status. This is shown by the fact that only 35.2% of respondents had regular medical/wellness check-ups, even though they claimed to have a healthy lifestyle, including a healthy diet and physical activity. Generally, pre-retirement behaviors are positive. These findings on pre-retirement behaviors of the Seventh-day Adventist pastors are consistent

with the views of many scholars, including Lee and Law (2004) and Law et al. (2006), who considered pre-retirement activities as focused on events such as financial planning and health, social life, and psychological planning, and Topa et al. (2009), who argued that pre-retirement behavior requires long-term goals and preparation of life during retirement.

Interestingly, the results in Table 2 display the behaviors of the pastors who participated in the study, highlighting or underscoring Maslow (1943) theory, which suggests that people prioritize needs in a hierarchical order. For pastors, retirement readiness is about prioritizing their investments and savings, a healthy diet, and physical activity over personal health checks (regular medical/wellness checkups). The pastor's healthy diet and physical activity behavior align with Atchley's Continuity Theory (1989), as these are behaviors they would want to carry into retirement. At the same time, their poor regular medical/wellness check-ups may be due to the SDA Policy, which already provides healthcare insurance for pastors even after retirement (General Conference of Seventh-day Adventists, 2024).

Table 3: *Financial Preparation for Retirement*

Items	Frequencies	Percentages
Savings on income from salary	77	73.3
Dependence on Church sustenance benefits	47	44.8
Income from other business/real estate	39	37.1
Investment in stocks and shares	13	12.4
Investment in bonds	6	5.7
Private pension scheme	16	15.2
Spouse's salary income	21	20
Spouse's business income	6	10.5
Family wealth inheritance	11	10.5

Source: Field Survey (2025)

Table 4: *Factors affecting adequate financial preparation for retirement*

Items	Frequencies	Percentages
Inadequate income to care for immediate personal Family Needs (daily upkeep, health, children's education, housing, and extended family needs)	85	81
Lack of organizational support for retirement preparation	62	59
Lack of financial mentor/adviser	46	43.8
Poor financial literacy	45	42.9
Faith in God to provide	16	15.2
The time for retirement is far	15	14.3

Source: Field Survey (2025)

The second objective and research question focused on financial preparedness. Financial preparedness was further divided into savings, denominational retirement benefits, other incomes, and investments. Responses were sought for the seven financial preparedness items. Respondents were asked to select all applicable options for each question. Table 3 reveals that 73.3% and 44.8% of the participants reported heavy reliance on retirement savings and salary income for sustenance, and dependence on denominational sustenance benefits. This is closely followed by 37.1% who indicated they would rely on income from other businesses or investments. Judging from the responses, financial preparedness focuses on personal savings and the church's retirement benefits. This may imply that responses to investing in stocks, shares, and bonds, as well as to engaging in private pension schemes, are low. This portends challenges due to currency devaluation and high inflation in most African countries. These unpredictable economic conditions could adversely affect the quality of preparation and the standard of living at retirement if the funds are not meaningfully invested in interest-bearing assets, such as real estate, stocks, or bonds. Financial preparedness refers to an individual's ability to anticipate potential future economic challenges

and proactively take the necessary actions to mitigate them.

Table 4 addresses the third research objective and presents the respondents' views on the factors affecting their adequate financial preparation for retirement. Responses were sought on the six items related to adequate financial preparedness. Respondents were asked to select all options that apply to them for each question. The majority of respondents (81%) attributed this to inadequate income to meet immediate personal and family needs, such as daily upkeep, health care, children's education, housing, and extended family needs. A significant 59% of the participants indicated a lack of organizational support for retirement preparation. These findings highlight the Behavioral-Life Cycle Model (BLCM) and life-cycle hypothesis, which provides a rational model of financial preparedness that can be contrasted with the realities of pastors who may under-save due to limited income, irregular allowances, unexpected family obligations, or pressure to support church activities or institutional support (Angerer et al., 2025)

While the study did not seek to determine how the organization could provide support, this may be due to a lack of structured programs, such as investment portfolio advising and financial

mentorship, to prepare Adventist pastors for retirement in Africa. Nonetheless, the lack of a financial mentor/adviser, as stated by 42.9% of respondents, and poor financial literacy, by another 42.9%, respectively, also seemed to be limiting factors to adequate financial preparedness. The absence of structured retirement programs may not be due to a lack of resources; rather, it may reflect that retirement preparation support is not institutionalized as a standard practice in the management of pastors. This aligns with institutional theory, which states that organizational norms and cultural values within religious institutions have not institutionalized retirement preparation as a standard expectation. Furthermore, it is heartening that the responses did not indicate that respondents relied on the assurance of divine provision in retirement, as the low response rate of 15.2% suggested. The number of years until retirement was not a limiting factor in preparing for retirement, as indicated by 14.3% of respondents.

Based on the findings presented in Table 3, it can be concluded that SDA pastors rely more on salary and church retirement benefits and less on investments such as real estate, stocks, shares, or bonds during their retirement. However, judging from the responses in Table 4, it can still be concluded that financial literacy may be the main factor in retirement financial ill-preparedness, since most pastors depend on salary savings and their denomination's retirement benefits. Thus, this concurs with the studies of Mndzebele and Kwenda (2020), Rostamkalaei et al. (2022), and Agabalinda and Isoh (2020) that financial literacy, which includes awareness of financial products and the knowledge and skills to use them, can increase adequate financial preparedness for retirement. Further, the findings of this research that the level of financial preparedness and the factors that could militate against it are compatible with the research results of Clark et al., 2017; Behrman et al. (2012), Bucher-Koenen and Lusardi (2011), Lusardi and Mitchell (2009, 2011), Nyoro et al., 2016; Kofarmata and Adhama (2024), and Ajemunigbohun and Azeez (2023).

Conclusion and Recommendations

This study aimed to provide descriptive insights into the pre-retirement behavior and financial preparedness of Seventh-day Adventist pastors pursuing graduate studies at the Adventist University of Africa. Their pre-retirement behaviors were somewhat positive, as they indicated some awareness of activities that could help them prepare for a meaningful retirement, such as financial education, minimal savings and investments, and a good lifestyle. However, there is a noticeably low level of financial planning for adequate retirement preparation. The results of this study underscore the need to address pre-retirement financial education, planning, and investment awareness among Seventh-day Adventist pastors in Africa. To mitigate the consequences of pre-retirement unpreparedness, the following recommendations are offered to pastors and the Seventh-day Adventist Church in Africa.

First, efforts should be made to ensure that Seventh-day Adventist pastors are aware of retirement issues that will increasingly affect them. These efforts could include integrating retirement planning into existing ministerial education courses.

Second, it is essential to enhance pastors' awareness of the significance and necessity of pre-retirement education, planning, and investment. Thus, it is essential to institutionalize the practice of offering occasional dedicated seminars and workshops on retirement planning for early-career pastors. Seventh-day Adventist pastors in Africa may have an increased ability to accrue retirement savings if they encourage them to invest in appropriate wealth platforms rather than relying heavily on the church's retirement provisions and local alternative pension schemes. Denominational policies that are likely to affect pre-retirement behavior include either requiring or actively encouraging a gradual transition to retirement rather than a complete cessation of church employment. Efforts to ensure continuity of employment following retirement should also aim to promote pastoral continuing in church

employment, rather than leaving the church altogether.

Lastly, Seventh-day Adventist pastors should, from the start of their ministry, develop a mindset of retirement readiness from a biblical/spiritual Lens, in line with stewardship theory. This will help build their pre-retirement behaviors and financial preparedness with spiritual responsibility, framing wise retirement planning not just as an economic necessity but as part of holistic Christian living.

Study Limitations and Suggestions for Further Study

Both the sample size and the analysis limit this research, as it focuses on Seventh-day Adventist pastors studying at the Adventist University of Africa Theological Seminary. Therefore, the Church in each of the three Divisions could conduct future research with larger samples and adopt a mixed-methods approach to better understand the specific ways in which pre-retirement behavior, financial literacy, and other factors affect financial preparedness for retirement. A longitudinal study of early career pastors could provide a much better empirical understanding of retirement preparedness.

Conflict of Interest: None

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