

Message from the CEO



Retirement is a topic most Ghanaians would rather not talk about. Some feel they are too young to plan; some believe their pension will suffice, while others don't feel it is necessary as they don't plan to retire. What many of us fail to realize is that **everyone will retire one day**. The more important question, therefore, is not at what age you want to retire, but at what income level.

To determine your income level, you need to know **(1) how much you will need to fund a comfortable retirement**, and **(2) how much you would need to invest monthly to achieve that goal**. That monthly amount is what we, at Databank, call your "Retirement Number™".

To help you plan properly for your retirement, we will be sharing a range of Do's and Don'ts in the course of the year. Please take time to read them and share with friends and family. Additionally, I would like to share 5 tips on how you can immediately take control of your retirement.

How to take control of your retirement:

- 1 **Understand that your most effective retirement planning tool is time** – A 25-year old needs to invest only GHC 89 a month to retire with GHC 1 million cedis, while a 40-year-old needs to invest GHC 762 a month to achieve the same goal
- 2 **Get to know your personal Retirement Number™** – visit the Tools section at www.databankgroup.com to use the Retirement Number Calculator to get your amount
- 3 **Match your investment with your risk tolerance** – don't let peer pressure or greed cause you to choose the wrong investment
- 4 **Talk to a licensed financial advisor** – sound financial advice can help you make sustainable investment decisions for your future
- 5 **Invest the way you want and when you want** – With Databank, you can invest using MoMo, Visa, Mastercard, the Databank mobile app or by walking into any of our 19 Databank locations or 470+ branches of our partner banks (Absa, Access, Fidelity, GCB, GTBank, UBA, Zenith)

At Databank, we believe you shouldn't have to figure out retirement planning all by yourself.

Let's face it together.

Your Chief Servant,

Kojo Addae-Mensah

Group CEO, Databank

