LIVE MORE PROSPEROUSLY BY ENJOYING OLD AGE USING PENSION FUNDS

Owaada Pigai
Universitas Pembangunan Nasional Veteran Jawa Timur, Indonesia

Abstract
In this research method I took a case study at PT. Taspen Surabaya is based on article 58 of Law Number 11 of 1992 concerning pension funds which explains that anyone is prohibited from intentionally causing the payment of an amount of money to the Pension Fund that deviates from the regulations and participating in transactions involving an increase in pension funds. PT. Taspen is an initial service before the customer recipient is confirmed as a Pension Fund recipient. In the articles that I have written, everything is based on case studies that I have conducted, namely using the interview method. The results and discussions show the organizational structure of PT. Taspen Surabaya as well as services provided to civil servants, including work accident insurance programs. This program includes protection against the risk of work accidents in the form of treatment, compensation, and disability benefits. In addition, a pension insurance (ENT) program is included, which is related to retirement age and death insurance.

Keywords:
Basics for managing pension funds at PT Taspen, legal basis

INTRODUCTION
Amid constantly changing economic dynamics and significant changes in demographic structure, concerns about financial sustainability during retirement are growing (Marwa, 2020) (Sanyoto et al., 2023). According to Law No. 11 of 1969 concerning pension funds, that is, legal entities that manage and run a program that promises benefits from pensions. Individuals, companies, and governments must be
increasingly sensitive to survival through these pension funds (Marnisah, 2019) (Nadia, 2023). Retirement today no longer just marks the end of one's career, but rather a life journey that requires careful planning and management (Ruchiyat et al., 2021).

The pension institution that we take is PT. Taspen Surabaya has an important role to help individuals prepare for retirement. With this understanding in mind, this case study will explore various aspects of a pension institution, including its history, organizational structure, investment policy, performance, risk management, and other key elements (Setiono et al., 2017). The results of this study are expected to provide deeper insights into how pension fund management can be done wisely, as well as recommendations for future improvements and developments.

It is important to understand that the results of these case studies are not only relevant for pension institution participants, but also have a significant impact on companies, governments, and society as a whole. A better understanding of the role pension institutions play in supporting financial security during retirement can help everyone plan for the future wisely. This case study aims to explore the role of pension institutions in ensuring the financial stability and well-being of individuals facing retirement.

METHOD

This research was conducted at PT. Taspen Surabaya conducted a case study to explore deep insights into how pension fund institutions manage pension funds and how wise actions are applied in pension fund programs. Data was collected through in-depth interviews with participants and pension fund managers who had been selected as respondents. According to Bungin, Interview is an interactive dialogue process that is used to gain an understanding of individuals, motivations, emotions, activities, events, and other subjects, which involves exchanging information between interviewers and resource persons (Ichwanul Ichsan, 2023).

In the research conducted by Dina Apriliana Dewi, using methods in the form of data analysis techniques used Analysis by modeling structural equations in PLS (Partial Least Square) (Dewi, 2018). In contrast to the research conducted, which uses case studies with data collected in the form of interview results.
RESULT AND DISCUSSION
Organizational Structure in Taspen

Figure 1, Organizational Structure

Figure 2, Organizational Structure
Services for ASNs

TASPEN as the organizer of Social Security for the State Civil Apparatus (ASN) and State Officials, namely the Old Age Savings Program (THT), Pension Program, JKK and JKM Program.

Work accident insurance

Protection against the risk of work accidents or occupational diseases in the form of treatment, compensation and disability benefits. The participants are ASN (Candidates for PNS, PNS, PPPK) except ASN within the Ministry of Defense and Police of the Republic of Indonesia, State Officials, Leaders / Members of the DPRD with contributions of 0.24% of the basic salary.

The benefits are;
1. Treatment until the participant is declared cured
2. Santunan
   a. Temporary compensation due to work accidents:
   b. 100% salary until the Participant can Work Again;
   c. Funeral Money : 6 x last salary
   d. Maximum medical rehabilitation: IDR 2.6 million
   e. Maximum denture : Rp 3.9 million
   f. Funeral expenses Rp 10 million;
   g. Transportation of participants who have suffered a work accident:
      1) Land/lake/river IDR 1.3 million
      2) Sea Rp 1.95 million
      3) Air Rp 3.25 million
   h. Scholarship (max for 2 children):
      1) Not yet of school/elementary school age (Rp45 million)
      2) SD (Rp 45 juta)
      3) SMP (Rp 35 juta)
      4) SMA (Rp 25 juta)
      5) Diploma/Bachelor/Level (Rp 15 million)
3. Disability Benefits:
   a. % disability rate x Salary

Old age allowance

ENT Program is an insurance program consisting of Dual Purpose Insurance which is linked to retirement age plus Death Insurance (Pratama, 2020) (Laksono, 2021). The participants are PNS, State Office, Judge. With iura 3,25 % x Earnings per month (Basic salary + family alimony). The benefits are;
1. Civil State Officer (PNS)
   a. Benefits of Dwiguna Insurance
      1) Pension
      2) Die
      3) Quitting for other causes
   b. Death Insurance Benefits
1) Participant or retired participant passed away  
2) Wife/Husband passed away  
3) Child dies  

2. State Office  
   a. Dual Purpose Insurance  
      1) Resignation due to expiration of office or other causes  
      2) Passed away during active life  
   b. Death Insurance  
      1) Participant passed away  
      2) Wife/Husband passed away  
      3) Child dies  

Pension plan  
Income received by pension recipients every month as old age security and appreciation for their services to serve the state based on Law No. 11 of 1969 concerning Employee Pension and Employee Widow/Widower Pension. The participants are Central Civil Servants, Autonomous Regional Civil Servants, State Officials, Judges, Recipients of Independence Pioneer Benefits, Pension Recipients of ABRI members who were dismissed with pension rights before April 1989, Recipients of Veterans Benefits and Honor Funds, Pension Recipients of former Civil Servants of the Ministry of Transportation at PT Kereta Api Indonesia (Persero), Recipients of Civil Servant Pension Ex. Pawnshop Bureau Company of the Ministry of Finance. with a ratio of 4.75 % x Monthly income (Basic salary + family allowance). Benefits of Monthly Pension Payment (Alipah, 2022) (RAHAYU, 2022) (Yolanda, 2022).  
1. Payment of condolences if the pensioner dies (if the pensioner dies)  
   a. 3 x Total Final Income (PNS/Official/TNI POLRI)  
   b. 2 x Veteran Pensions (Independent Veterans) / 1 x Veteran Widow Pensions (Jd/DD Veterans)  
2. Pension, if there are still heirs entitled to widow/widower/orphan benefits  
   a. Within 4 months (Civil Servant/Official)  
   b. In 6/12/18 months (TNI/POLRI/Veteran)  
   c. Perintis Kemerdekaan Republik Indonesia (PKRI)/Central Indonesian National Committee (KNIP) does not have a sustainable pension fund  

Death guarantee  
Protection against the risk of death outside work in the form of compensation in the event of death (Taufik et al., 2019) (Abdullah, 2018). The participants are candidates for civil servants and civil servants except civil servants of the Ministry of Defense and National Security, government employees with work agreements (PPPK), civil servants, leaders/members of the DPRD. The contribution rate is 0.72% of the basic salary (paid by the employer). Both in the form of Death Compensation, with details:  
1. Lump sum compensation of IDR 15 million;  
2. Condolences Pay 3 x last salary;  
3. Funeral expenses Rp7.5 million;
4. Scholarship 15 million/child (maximum 2 children), provided that after being a member for at least 3 years

**PT TASPEN Governance**

Managing social security for state civil servants (PNS and PPK), state officials and non-civil servants in government agencies services for civil servants guarantee the state with old age program (ENT) pension program program, JKK and JKN. TASPEN enrolment is a biometric recording process (waja voice and fingerprint) (Purnamasari & Azmiyanti, 2023) (Adiyoga et al., 2022). It has been successfully recorded in this process will be used by the “TASPEN authentication” application whose function is so that all pension recipients become younger in authenticating without having to visit TASPEN payment partners again to (bank / post) With the TASPEN authentication application, pension recipients can authenticate anywhere, anytime and anywhere using a smart phone. Ellorment can be done at TASPEN anywhere and also at designated paying partners. Authentication is a verification process carried out to ensure that the pension fund is received by those who are entitled to the pension fund. Outentikasih has several scales, namely;

1. Authentication is carried out once a month for pension fund recipients
2. Authentication is carried out once every 2 months for recipients of their own pension funds consisting of several components: own / independent / east java / widow who does not have other heirs
3. Authentication is carried out every 3 months once every 3 months for pension beneficiaries who have heirs (children / spouse)

PT Taspen always innovates in improving the quality of its services to participants so that participants can feel comfortable with the facilities they get "PT Taspen is also recorded to achieve an increase in returns of 27.72% above the industry. Taspen was selected as the chairman of Asian civil service pension association and host of the asian civil service pension forum”. And there are some news related to PT Taspen that is very helpful for homecoming / participants who entrust their retirement funds at PT Taspen because they provide services that are not complicated and even make it easier for participants to take care of pension funds so that they can have a bright retirement period.

There is also a comparison, which consists of governance, sustainability of procurement, Taspen care, public information disclosure, publications, careers and others. PT Taspen's governance is based on efficient, transparent, and accountable management principles. This includes resource management, logic and data-based decision making, and stakeholder engagement to achieve company goals with integrity and regulatory compliance.

**Place and Location of research**

PT Taspen (Persero) Surabaya Main Branch Office Insurance company in Surabaya, East Java
CONCLUSION AND RECOMMENDATION

Pension funds are a vital component in a person's financial planning that must be seriously considered. It is important to start early, have careful planning, and exercise financial discipline to ensure that we can enjoy a comfortable and financially free retirement. Despite the challenges that may be faced on this journey, with determination and the right knowledge, we can achieve a bright and quiet retirement. Over time, a good pension fund will become a very valuable asset for all of us.
REFERENCES


