Pension Management Policies and Employees' Performance in Selected Deposit Money Banks in Abuja, Nigeria

NANA USMAN BATURE[1], YAKUBU YAKUBU HUSSEINI[2], OVIVI AUDU JAMIU[3], OKOLO, ESSO HELEN[4]

[1, 2, 3, 4]*University of Abuja*

Abstract- The study was on pension management policies and employee's performance of deposit money banks in Abuja, Nigeria. The main of objective of the study examines pension management policies and employee's performance of deposit money banks in Abuja, Nigeria. The study was a quantitative research method where closed-ended questionnaire was used for data collection from staff of selected deposit money banks in Abuja. The population of the study was 652 respondents and the sample size 248 respondents the using Yamine sample size determination formula. Simple regression technique, analysis of variance (ANOVA) and co-efficient analysis were used to test and analysed the hypotheses in this study by using Statistic Package for Social Science (SPSS Version 27.0). It was revealed from the study that pension management policies had a significant effect on the employee's performance of deposit money banks in Abuja, Nigeria. secondly, the study also revealed that pension management policies had significant effect on employee commitment, quality service delivery and operational efficiency of deposit money banks in Abuja, Nigeria. The study concluded that effective adoption and implementation of pension management policies had influence on the employee's performance of deposit money banks in Abuja, Nigeria. Based on the findings and conclusion, it is recommended that deposit money banks in Abuja should consistently strengthen pension management policies to improve employee commitment, enhance service delivery, and boost overall operational efficiency for sustained performance.

Index Terms- Pension Management Policies, Contributory Pension Policy, Non-Contributory Pension Policy, Occupational Pension Policy, Employee Performance

I. INTRODUCTION

Pension management policies are strategic frameworks designed to govern the administration, funding, and distribution of retirement benefits. They ensure financial security for retirees while maintaining organizational sustainability through compliance, risk mitigation, and transparent governance. Pension management policies play a crucial role in shaping employees' performance across global financial institutions. As organizations strive to retain talent and ensure long-term productivity, effective pension frameworks have become essential. In the banking sector, particularly among deposit money banks, well-structured pension policies contribute to job satisfaction, motivation, and commitment. This study examines how diverse pension management strategies influence employee performance within selected global banks, considering varying regulatory environments and economic conditions. By analysing these dynamics, the research objective is to provide insights into on how to optimizing pension policies for enhanced employee performance and organisations particularly the deposit money banks in Abuja, Nigeria.

Pension management policies play a crucial role in shaping employees' motivation, job satisfaction, and overall performance within an organization (Egye, & Ramli, 2024). A well-structured pension scheme serves as a financial security net for employees after retirement, fostering a sense of stability and long-term commitment to their respective organizations. When employees are assured of a sustainable post-employment financial future, they are more likely to be engaged, productive, and committed to achieving organizational goals. The effectiveness of pension management policies depends on factors such as the transparency of contributions, timely disbursement of funds, investment returns, and the overall regulatory framework governing pension funds. In countries

with well-regulated pension schemes, employees tend to exhibit higher levels of work morale because they perceive their efforts as directly contributing to their future financial well-being (Akwimbi, et al., 2024). Moreover, pension management policies that involve employer contributions and matching programs serve as an additional incentive for employees, reinforcing the idea that their employer values their long-term welfare (Zhao, et al., 2024). A well-managed pension system can also attract highly skilled employees to an organization, as competitive pension benefits serve as a major factor in job selection. Ultimately, pension policies that align with best practices in fund administration and employee needs contribute to a workforce that is highly engaged, efficient, and focused on achieving corporate objectives.

Despite regulatory frameworks and contributory pension schemes, inconsistencies in policy implementation, transparency, communication, and fund administration continue to undermine employee trust and motivation. The study aims to critically assess existing pension management policies, identify structural and operational deficiencies, and determine how these gaps influence job satisfaction, commitment, productivity, and retention among bank employees. By integrating institutional theory and motivation perspectives, the research seeks to establish empirical linkages between effective pension management policies and workplace performance outcomes. It will adopt a quantitative approach to capture policy design, managerial practices, and employee perceptions within the banking sector. The expected contribution is to provide evidence-based insights that can guide banks, regulators, and policymakers in strengthening pension policies, enhancing compliance, and improving employee performance, welfare, and organizational sustainability in Nigeria's financial services environment.

The effectiveness of pension management policies is crucial in determining the motivation, job satisfaction, and overall performance of employees in deposit money banks. In many developing economies, including Nigeria, pension schemes have undergone significant reforms to ensure financial security for employees after retirement. However, despite these reforms, concerns persist regarding the adequacy, efficiency, and implementation of pension management policies in the banking sector. This disconnection raises critical questions about the extent to which pension management policies contribute to employees' well-being and job performance in the banking sector. This dimensions of study on pension management policies that had indicators of contributory pension policy, non-contributory policy and occupational pension policy and employee performance had not been address by previous studies (Agha, et al., 2024; Okoroafor, et al., 2024; Ezeanolue, & Chukwuemeka, 2024; Caines, et al., 2025).

Furthermore, while pension policies are designed to provide financial security after retirement, their immediate impact on employees' engagement, loyalty, and work performance has not been adequately explored and few studies have been conducted in the area of pension management policies and employee's performance in Nigeria (Eze, & Anikeze, 2018; Remi, & Agbolahan, 2020; Kotun, et al., 2016). Studies focusing on pension management policies and employee's performance have little literature and their findings are contradictory and have mixed results, not helping to resolve strategic issues on pension management effectively (Kotun, et al., 2023; Revuelto-Taboada, & Duques-Ospina, 2024; Caines, et al., 2025; Egye, & Ramli, 2024; Muema, & Ng'eno, 2022; Lawrence, & Nwosu, 2024; Nkwede, & Nwakamma, 2024; Agbu, 2025). These lacks of empirical evidence linking pension management policies with employees' performance in deposit money banks highlights a significant research gap that needs to be addressed. Additionally, the role of pension fund administrators, regulatory bodies, and organizational commitment in ensuring the smooth execution of pension policies remains a crucial area of concern. Additionally, few studies have considered the impact of recent regulatory changes, such as the revised Pension Scheme Guidelines by PenCom in 2021, on liquidity management and investment strategies of banks. Without a proper assessment of how pension management policies influence employees' performance, organizations may struggle to implement effective strategies that align with both corporate goals and employee expectations. This study, therefore, seeks to bridge this gap by

examining the relationship between pension management policies and employees' performance in selected deposit money banks in Abuja, Nigeria, as a fair of contribution to knowledge, providing insights that can inform policy adjustments and organizational strategies for improved workforce efficiency.

Statement of the Hypotheses

Based on the objectives of the study, the following hypotheses were set up to guide the study:

HO$_1$: Contributory pension policy has no effect employee performance of deposit money banks in Abuja.

HO$_2$: Non-contributory pension policy has not affected employee performance of deposit money banks in Abuja.

HO$_3$: Occupational pension policy has no effect on employee performance of deposit money banks in Abuja.

II.   LITERATURE REVIEW AND THEORETICAL FRAMEWORK

Pension Management policies

Pension management policies are strategic frameworks and guidelines established by governments, employers, and pension fund administrators to ensure the effective planning, regulation, and administration of retirement benefits. These policies encompass investment strategies, contribution structures, risk management mechanisms, benefit disbursement procedures, and compliance with legal and regulatory standards. Their core objective is to secure long-term financial sustainability, protect retirees' interests, and promote transparency and accountability in pension fund operations (Agrawal, et al., 2025; Ekezue, et al., 2024; Liu, et al., 2024). In addition to financial stewardship, pension management includes performance monitoring systems, mechanisms for ensuring timely remittances, and adaptive strategies to respond to demographic and macroeconomic changes. Governance structures, fiduciary responsibilities, and employee awareness initiatives are also integral components, ensuring equitable and efficient management of pension resources for both present contributors and future beneficiaries.

As critical pillars of social security systems, pension management policies are designed to guarantee income security in retirement and maintain macroeconomic stability (Adewumi, 2024). They regulate the collection, investment, and distribution of pension funds with a focus on long-term sustainability and beneficiary protection. Over recent decades, pension systems worldwide have undergone significant reforms driven by aging populations, fiscal constraints, and evolving labour market dynamics. The International Labour Organization (ILO, 2024) observes a widespread shift from defined benefit (DB) schemes to defined contribution (DC) models, primarily to reduce the fiscal burden on governments and employers. This structural transition has stimulated extensive scholarly debate concerning its implications for retirees' income adequacy and economic stability. Whitehouse, (2009) highlights the increasing reliance on private pension arrangements and underscores the necessity of robust regulatory frameworks to shield savings from market volatility. Similarly, the Organisation for Economic Co-operation and Development (OECD, 2023) emphasizes that effective pension governance must prioritize transparency, accountability, prudent risk management, and intergenerational equity to protect vulnerable groups.

The integration of digital technologies into pension administration has become a prominent theme in contemporary literature. According to the World Bank, (2022), digitization enhances efficiency through automation, data analytics, and improved service delivery to members. Technological tools such as biometric identification systems have been successfully deployed in countries including India and Kenya to minimize fraud and ensure accurate benefit distribution (Bhatia, & Sabharwal, 2021). Despite these advancements, concerns persist regarding the digital divide, particularly the risk of excluding older adults and marginalized populations lacking digital access or literacy. Public-private partnerships (PPPs) have also emerged as influential mechanisms in pension delivery. Research indicates that collaborative models can expand coverage and improve service quality, particularly in developing economies with underdeveloped formal pension systems (Paudel, 2024; Kolaczkowski, et al., 2022). Nonetheless, the privatization of pension services

raises critical questions about regulation, oversight, and the commodification of retirement security. The International Social Security Association (ISSA, 2023) advises policymakers to balance innovation with inclusivity to ensure equitable outcomes from pension reforms.

Scholarly discourse further addresses the adequacy and portability of pensions within increasingly mobile and informal labour markets (Yoganandham, 2024). The rise of gig work and non-standard employment arrangements has exposed the limitations of traditional pension models in covering diverse employment patterns (Standing, 2021). Consequently, researchers advocate for flexible and inclusive pension designs capable of accommodating labour market fluidity. Giles, et al. (2025) propose universal basic pensions as complementary mechanisms to contributory schemes, particularly in low- and middle-income countries grappling with persistent old-age poverty. Gender disparities in pension outcomes also remain a pressing concern. Evidence shows that women often receive lower benefits due to career interruptions, part-time employment, and wage gaps (Daly & Ferragina, 2021). Policy responses such as caregiver credits and enhanced maternity provisions are increasingly being adopted in European contexts to mitigate these inequities. Additionally, climate change considerations are shaping pension investment strategies, with growing emphasis on sustainable and responsible investing practices.

The Contributory Pension Policy (CPP) represents a significant reform in pension administration, structured as a retirement savings system where employers and employees contribute fixed percentages of earnings into individual accounts managed by licensed pension fund administrators. This model replaced traditional non-contributory, pay-as-you-go arrangements with funded systems aimed at improving sustainability and transparency. In countries such as Nigeria, the CPP was introduced to address inefficiencies and mounting liabilities associated with previous pension schemes (Lawrence, & Nwosu, 2024). Regulated by institutions such as the National Pension Commission (PenCom), the scheme emphasizes individual Retirement Savings Accounts (RSAs), which

enhance portability and accountability while reducing fraud risks. Empirical studies suggest that the CPP has expanded pension coverage in the formal sector and generated long-term investment opportunities in infrastructure and capital markets (Haruna, et al., 2023; Bert-Okonkwor, et al., 2023; Olugbenga, et al., 2024). However, significant challenges remain in extending coverage to informal sector workers and ensuring consistent employer compliance.

Recent research evaluates both achievements and persistent constraints in CPP implementation. The policy's macroeconomic impact has also attracted scholarly attention, with findings indicating a positive relationship between contributory pensions and financial market development (Olutimi, et al., 2024). Trust in pension institutions is identified as a crucial determinant of success; Kolo (2025) emphasizes that public confidence in Pension Fund Administrators (PFAs) significantly influences participation rates and compliance. Comparative analyses reveal that countries such as Chile and Malaysia achieved notable progress through strong institutional frameworks and rigorous regulatory oversight, whereas weaker enforcement contexts have struggled to realize intended benefits. Consequently, scholars advocate continuous reforms, stakeholder engagement, expanded informal sector inclusion, and integration of technological and financial literacy initiatives to strengthen contributory systems (Alrahamneh, 2025).

The effectiveness of contributory pension systems is measured by their capacity to deliver adequate retirement income while preserving fiscal stability (Devolder, et al., 2021). Institutional capacity and political commitment significantly influence reform outcomes. For example, South Africa's regulatory environment, shaped by the Pension Funds Act and the Financial Sector Regulation Act, has strengthened governance and enhanced public trust (Yashim, & Soepding, 2024). Conversely, limited compliance and enforcement challenges in Nigeria have constrained the realization of contributory pension objectives (Agunyai, et al., 2023). The World Bank, (2023) highlights demographic aging and informality as global threats to contributory system viability. In response, countries have introduced flexible contribution mechanisms and digital platforms to

improve accessibility. Kenya's National Social Security Fund (NSSF), for instance, utilizes mobile technology to facilitate informal sector contributions (Ondiek, & Onyango, 2024). Integrating contributory schemes with broader social protection programs can further enhance inclusivity and create comprehensive safety nets (OECD, 2023; Hassan, & Adegoke, 2024). Non-contributory pension *policies* provide state-funded income support to elderly individuals regardless of prior contributions, serving as essential social protection instruments in contexts characterized by informality and poverty. These schemes aim to reduce old-age poverty and promote dignity and social inclusion (HelpAge International, 2024). Angel, and Montes-de-Oca, (2024) demonstrated that non-contributory pensions significantly improve household welfare by enhancing nutrition, healthcare access, and intergenerational support. Unlike contributory models financed through payroll deductions, non-contributory schemes rely on general taxation or government subsidies. While vital for equity, their implementation requires sustainable financing and strong political commitment. Evidence suggested that universal models may be more effective than means-tested approaches in reaching vulnerable populations (ILO, 2024).

Beyond poverty alleviation, non-contributory pensions produce broader socioeconomic benefits. Wang, and Zheng, (2021) identify improvements in health outcomes, school enrolment among younger household members, and local economic activity attributable to pension transfers. These multiplier effects are particularly significant in rural communities. International frameworks, including the ILO's social protection floor initiatives (ILO, 2024), recognize non-contributory pensions as foundational components of inclusive social security systems. Nonetheless, challenges persist regarding benefit adequacy, coverage expansion, and long-term fiscal sustainability.

Regional experiences illustrate diverse approaches to non-contributory pension design. In Latin America, countries such as Brazil and Argentina have institutionalized universal pensions, while Mexico employs targeted models for specific demographic groups (Attanasio, et al., 2025; Bizberg, 2024). In Africa, Nigeria's Old Age Pension program demonstrates measurable reductions in elderly inequality (Modibo, 2024; Mbam, et al., 2022; Akinrolie, et al., 2024). However, fiscal constraints limit expansion in many low-income countries. As global aging intensifies, inclusive pension systems incorporating non-contributory elements are increasingly essential for achieving social equity and sustainable development objectives.

Occupational pension policies constitute employer-sponsored retirement arrangements designed to provide supplementary income security. Their evolution reflects demographic shifts, fiscal pressures, and the necessity of safeguarding aging workforces. Occupational schemes enhance employee welfare, promote retirement preparedness, and contribute to national savings accumulation (Moboluwaji, et al., 2024). Many developing countries, including Nigeria, have transitioned from defined benefit to defined contribution models to address sustainability concerns (Egye & Ramli, 2024; Paudel, 2024). Strengthened regulatory frameworks aim to improve transparency, reduce administrative inefficiencies, and protect beneficiaries (World Bank, 2023).

In Nigeria, the Pension Reform Act of 2014 institutionalized a contributory occupational scheme across public and private sectors. While research indicates improvements in coverage and compliance, challenges such as limited awareness, irregular remittances, and enforcement weaknesses persist (Anam, 2024). Effective occupational pension management requires robust governance, efficient fund administration, and technological integration to enhance participant engagement (Liu & Ju, 2025). Empirical studies also link well-designed occupational pensions to increased employee motivation, retention, and organizational loyalty (Lubasi, et al., 2025; Chen, et al., 2025). However, informal sector exclusion remains a significant limitation. Future reforms must prioritize inclusivity, financial literacy, and sustainable investment strategies to ensure adequacy, equity, and long-term resilience within occupational pension systems (Pavolini, & Seeleib-Kaiser, 2018; Gumola, 2019).

Employees Performance

Employee performance has been widely examined as a fundamental driver of organizational success, productivity, and competitive advantage (Olorunnisola, et al., 2025). It is commonly defined as the extent to which employees effectively carry out their job responsibilities in alignment with organizational goals (Aturu-Aghedo, et al., 2024). Traditionally, performance focused on task execution; however, contemporary perspectives adopt a broader view. Scholars distinguish between task performance, which relates to core job duties (Ateeq, et al., 2025), contextual performance, involving discretionary behaviours that support the workplace's social and psychological climate (Ahmed, & Sadiq, 2025), and adaptive performance, reflecting the ability to respond effectively to change (Hessari, et al., 2025). This expanded conceptualization highlights the complexity of modern work environments and underscores the need for holistic approaches to evaluating performance.

Research consistently identifies multiple factors influencing employee performance at individual and organizational levels (Bajpai, et al., 2024; Ayaz Qaiser, 2024; Kisnanda, 2025). At the individual level, personality traits such as conscientiousness and emotional stability are strongly associated with higher job performance. Motivation also plays a central role, with self-determination theory explaining how intrinsic and extrinsic drivers shape work outcomes (Wang, et al., 2025). Employees who are adequately trained and motivated tend to demonstrate greater productivity, commitment, and innovation (Aldabbas, et al., 2025; Khine, 2024). Additionally, well-being and mental health significantly affect performance capacity. Organizational dynamics further shape employee outcomes. Leadership style, organizational culture, and workplace climate are widely recognized as critical determinants (Jeffrey, 2025; Faza, & Moko, 2025). Transformational leadership, characterized by inspiration, empowerment, and innovation, is consistently linked to improved performance (Gupta, 2025). Supportive and inclusive cultures enhance employee satisfaction, which positively influences performance levels (Okatta, et al., 2024). Fair reward systems and opportunities for professional growth also serve as strong performance enablers (Peethambaran, & Naim, 2025). Furthermore, effective performance management systems that set clear expectations, provide continuous feedback, and align individual contributions with strategic objectives are essential in modern organizations (Rahmita, et al., 2025).

Technological advancements and global shifts have introduced new dimensions to employee performance research (Parker, et al., 2025; Pandey, et al., 2024). The expansion of remote and hybrid work models has prompted studies on virtual performance dynamics. However, digital overload and blurred work-life boundaries may undermine effectiveness if poorly managed. Diversity, equity, and inclusion initiatives also play a vital role by fostering psychological safety and belonging, which enhance creativity and collaboration (Yaqoob, et al., 2024). Emerging technologies such as data analytics and artificial intelligence offer opportunities for real-time feedback and personalized development (Victor-Mgbachi, 2024), though they raise ethical concerns regarding privacy and autonomy. Overall, employee performance is a multifaceted construct requiring integrated, strategic interventions to ensure sustained organizational growth.

Theoretical Framework

The adoption of Vroom's (1964) Expectancy Theory offers a useful framework for analysing how pension management policies affect employee performance in deposit money banks in Abuja, Nigeria. The theory argues that motivation depends on three linked beliefs: effort leads to performance, performance leads to outcomes, and those outcomes are valued. Applied to pensions, employees are more motivated when they see a clear connection between their work effort, the quality of retirement benefits, and future financial security. In Nigeria's banking sector, growing concern about long-term stability and inflation heightens the importance of reliable pension schemes. Pensions function as deferred compensation and shape the psychological contract between staff and employers. When schemes are transparent, trustworthy, and rewarding, commitment, morale, and productivity tend to rise. The framework also stresses management's role in communication and trust-building to strengthen positive perceptions. For banks, effective pension design must go beyond regulatory compliance to ensure benefits are

meaningful and attainable. Overall, the theory aligns organizational objectives with employees' long-term welfare and performance.

Empirical Review

A study conducted by Agbu, (2025) explored the association between pension arrangements and both academic output and job satisfaction among personnel in state-run universities located in Nigeria's North East region. In this research, the relationship between institutional pension systems and the productivity and satisfaction levels of academic personnel was analysed. To gather empirical evidence, a total of 780 academic staff members participated in a survey based on a structured questionnaire addressing themes of academic productivity, satisfaction in the workplace, and perceptions of pension schemes. The data were analysed using descriptive statistics (mean and standard deviation), alongside Pearson Product Moment Correlation and regression methods to validate the hypotheses. The analysis uncovered a statistically significant and strong positive correlation ($r = 0.681$) between pension schemes and academic productivity, which led to the rejection of the null hypothesis in that regard. Conversely, no significant predictive relationship was found between pension schemes and job satisfaction, as demonstrated by a p-value of 0.878—exceeding the 0.05 threshold. The research concluded that while pension schemes have a noticeable influence on academic productivity, their role in fostering job satisfaction remains marginal. Recommendations were made for higher institutions to revise pension-related provisions to improve staff welfare and satisfaction outcomes.

Another investigation focused on how retirement policy variables influence staff commitment in selected government-owned universities across Southwestern Nigeria by Hassan, and Adegoke, (2024). Adopting a descriptive survey approach, the research utilized a multistage sampling technique to select 380 employees from twelve public universities. Sampling was executed through a combination of purposive, stratified, and convenience techniques. Collected data were subjected to both descriptive statistical analysis (frequencies and percentages) and inferential analysis (ANOVA). Findings demonstrated that components such as staff health insurance, bonus entitlements, organizational practices, work-life equilibrium, and regulatory frameworks were critical determinants of employee commitment. The ANOVA results indicated statistically significant differences across institutions ($p < 0.0001$), while 85% of respondents affirmed the consistent implementation of retirement policies. It was inferred that the aforementioned factors significantly shape the effectiveness of retirement provisions and play an essential role in improving employee well-being and organizational loyalty. Furthermore, the study discovered a level of policy uniformity among the institutions surveyed. The researchers advocated for periodic evaluations of retirement policies and enhanced dialogue among stakeholders to ensure standardization, which could enhance employee motivation and contribute to the advancement of Nigeria's higher education system.

Okoroafor, et al. (2024) investigated the impact of contributory pension scheme (CPS) management on the efficiency of the public civil service in Imo State. The evaluation sought to understand how a sustainable pension infrastructure affects staff retention and how increased employee autonomy over Retirement Savings Accounts (RSAs) influences punctuality. A descriptive survey design guided the study. Primary data were obtained through questionnaires distributed to a total population of 1,883 civil servants, from which a sample size of 319 was determined using Freund and Williams' formula at a 5% error margin. Completed responses from 245 participants were analysed using the Likert scale, and hypothesis testing was performed via Pearson correlation. Results indicated that the presence of a sustainable pension system had a significant positive influence on employee retention, with test statistics Z $(96, n = 245) = 5.478 < 6.692$ and $p < 0.05$. Similarly, employee control over RSAs had a favourable effect on punctuality, Z $(96, n = 245) = 5.478 < 7.778$, $p < 0.05$. The research concluded that both pension sustainability and employee empowerment in pension administration positively affect employee retention and punctuality. It was recommended that the Civil Service Commission employ qualified HR personnel to manage compensation frameworks to eliminate inefficiencies and delays associated with pension implementation.
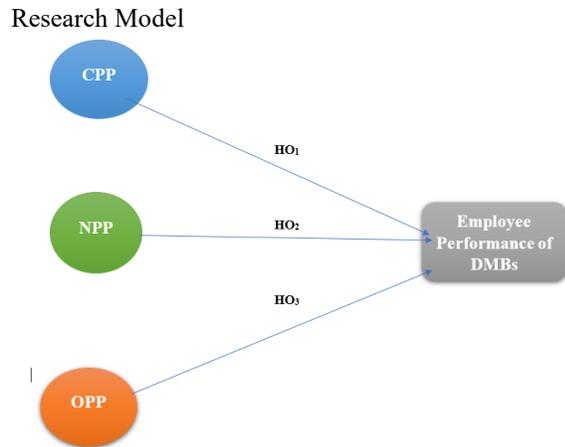
Research Model

Figure 2.1: Research Model on Pension Management Polices and Employee Performance (Researchers, 2026)

The research model in Figure 2.1 explains the relationship between pension management policies and employee performance within organizations. Pension management policies are treated as the independent variable, covering rules, administrative practices, funding strategies, and governance systems that guide retirement benefit planning and administration. Employee performance is the dependent variable, including productivity, commitment, efficiency, and overall work outcomes. The model incorporates three null hypotheses, HO1, HO2, and HO3, to test whether specific dimensions of pension management have no significant effect on employee performance. This structure recognizes pension management as multidimensional rather than uniform, enabling deeper analysis of how retirement policies influence employee attitudes and behavior. The hypotheses represent possible pathways such as policy transparency, benefit adequacy, and administrative efficiency, though exact variables are defined empirically. By using null hypotheses, the study adopts a rigorous scientific approach that tests the assumption of no relationship against data, reducing bias and strengthening validity. Conceptually, the model suggests that fair, reliable, and well managed pension policies enhance employees' financial security and long-term confidence, which may increase motivation, loyalty, and performance.

Overall, the framework highlights the strategic importance of pension management in shaping workforce outcomes. It supports human resource and motivation theories emphasizing long term benefits. Empirical testing helps organizations identify which pension elements most improve performance, guiding evidence-based reforms, strengthening workforce stability, and promoting sustainable human resource management across public and private sectors. It also contributes to compensation literature and informs accountable organizational decision making and policy development.

III. METHODOLOGY

Research Designs

This study examined pension management policies and employee performance in selected deposit money banks in Abuja using both survey and explanatory research designs. The survey design enabled the systematic collection of primary data from a broad population of bank employees, managers, and pension administrators through structured questionnaires. This approach ensured standardized responses, comparability of data, and generalization of findings regarding pension practices and performance outcomes. The explanatory design complemented the survey by exploring cause-and-effect relationships between pension management variables and employee performance indicators. Specifically, it facilitated the testing of hypotheses on how pension administration, contribution compliance, transparency, and benefit adequacy influence employee motivation, commitment, and productivity. Statistical techniques were applied to determine the strength and direction of these relationships.

Sampling Techniques

To ensure representativeness, the study adopted a stratified random sampling technique. The population was divided into homogeneous subgroups based on characteristics such as department, job level, and length of service. Samples were then randomly selected from each stratum proportionate to its size. This method minimized sampling bias, improved precision, and accounted for the heterogeneous structure of bank employees, whose roles and responsibilities may shape their perceptions of pension policies. Stratified sampling enhanced

generalizability by ensuring that all critical subgroups were adequately represented.

Population of the Study

The study population comprised management and non-management staff from the Human Resources departments of selected banks' regional offices in Abuja. HR personnel were chosen because of their direct involvement in pension administration and employee welfare. Management staff provided strategic perspectives on policy formulation, while non-management staff contributed operational insights and employee reactions. Data were collected from five prominent banks to allow comparative analysis and generate reliable, comprehensive findings that support informed policy recommendations.

Table 3.1 Population Frame of Selected DMBs in Abuja.

S/N	Selected DMBs	Management Staff	Non-Management Staff	Total
1.	Zenith Bank Plc	27	102	129
2.	Access Banks Plc	31	109	140
3.	First Bank Plc	36	98	134
4.	Union Bank Plc	29	70	99
5.	GTCO Plc	38	112	150
	Total	161	491	652

Researchers' Computation (2026)

Sample Size Determination

The sample size for this study was determined by Yamane's (1967) formula. This sample size helped the study ensure the appropriate and equal participation of each prospective respondent from the selected DMBs in Abuja, Nigeria. Based on the Yamane formula, the sample size determined by the

above formula was 248 respondents from the selected DMBs in Abuja, Nigeria.

$$n = \frac{N}{1+N(e)^2}$$

Where: N = Population Size 1= Constant
         n= Sample size
         e = Error of Margin $(0.05)^2$

$$n = \frac{652}{1+652(0.05)^2} \quad n \qquad\qquad =$$

$$\frac{652}{1+652(0.0025)} = \frac{652}{1+1.63}$$

$$n = \frac{652}{2.63}$$

n = 247.91 = 248 respondents

Table 3.2 Sample Size

S/N	BUA Nigeria Plc	Population	Sample Size
1.	Management Staff	161	61
2.	Employees	491	187
	Total	652	248

Researcher's Computation (2026)

The confidence level was 95% and the accepted error margin of 5% and the sample size was given as 248. To avoid the problems of non-responses, poorly completed questionnaires, and questionnaires that might be lost during transportation, a 20 percent sample was provided and added to the sample to compensate for these inconveniences (Naing, et al., 2022; Anderson, et al., 2017; Cochran, 1963). 20% of 248= 49.6 so 50+ 248 =298. In order to obtain complete and general information, there was allocated 30% to management and 70% to employees.

Sources of Data Collection

In this study on pension management policies and employee performance in selected Deposit Money Banks (DMBs) in Abuja, Nigeria, used primary data, gathered directly from employees and management through structured questionnaires that provides first-hand insights into how pension management policies have effect on employee performance among the selected DMBs in Abuja. This approach captures real-time, context-specific information crucial for understanding nuanced employee perceptions and experiences. Together, the data sources enable a robust exploration of the research problem, bridging

practical employee viewpoints with theoretical and documented evidence, thereby justifying their combined use to yield balanced and empirically grounded conclusions relevant to pension management policies and workforce performance of the DMBs in Abuja.

Methods of Data Collection

The study utilized a closed-ended structured questionnaire to collect data from selected Deposit Money Banks (DMBs) in Abuja, Nigeria. The instrument was designed using a five-point Likert scale: strongly agreed, agreed, undecided, disagreed, and strongly disagreed. It was carefully developed and administered with the support of experts and academicians to ensure it effectively addressed the study's focus on pension management policies and employee performance. A total of 298 copies of the questionnaire were distributed to sampled respondents through the Human Resource Departments of the selected DMBs' regional offices in Abuja. The questionnaire was structured around two main variables and their sub-variables, with questions aligned to key aspects of pension management policies: (I) contributory pension policy, (II) non-contributory pension policy, and (III) occupational pension policy, alongside measures of employee performance.

Validity and Reliability of Research Instruments

To ensure validity, the study adopted content validity procedures. Experts in human resource management and pension policy reviewed the questionnaire items to assess their clarity, relevance, and representativeness of the constructs being measured. This process ensured comprehensive coverage of the critical dimensions of pension management and employee performance, minimized measurement error, and enhanced the credibility of the data collected. Reliability was assessed using Cronbach's alpha coefficient to determine the internal consistency of the questionnaire items. Alpha values above the acceptable threshold of 0.70 confirmed that the items within each construct consistently measured the intended concepts. Furthermore, a pilot study was conducted by administering the questionnaire to 62 employees of Union Bank in Karu, New Nyanya, Nasarawa State. The pilot test enabled the researcher to evaluate and refine the instrument, ensuring stable,

consistent responses and strengthening the validity of inferences regarding the relationship between pension management policies and employee performance. The results were as follows:

Table 3.3: Scale Reliability of Variables

	No of Items	Cronbach's Alpha
Pension Management Policies	3	.780
Contributory Pension Policy	3	.722
Non- Contributory Pension Policy	3	.735
Occupational Pension Policy	3	.727
Employee Performance	3	.767
Employee Commitment	3	.730
Quality Service Delivery	3	.744
Operational Efficiency	3	.713

Source: Researcher's Computation (2025) from SPSS Version 27.0

Table 3.3 showed that the reliability test by Cronbach's alpha was positive and consistent with the items and variables selected for the study, as all the alpha values tested for each item were greater than 0.7. The questions were: (I) Contributory Pension Policy (0. 722), Non-Contributory Pension Policy 0.735), Occupational Pension Policy (0.727). And the questions and items were constructed in such a way that the correlation between PMP and EP could be determined. The employee performance (OP) question showed (0.767) focused on (I) Employee Commitment (0.730), (II) Quality Service Delivery (0.744), and (V) Operational Efficiency (0.713), i.e., independent and dependent factors with alpha values greater than zero. 7 demonstrated that the appropriateness of the items had internal consistency reliability for the study (Sakaran, & Bogie, 2016).

3.8 Methods of Data Analysis

The study employed both descriptive and inferential statistics, using percentages, tables, and related tools to examine relationships between variables. Data were analyzed with SPSS Version 27.0. Multiple regression, analysis of variance (ANOVA), and correlation analysis were applied to test the

hypotheses. Multiple regression was chosen to assess the combined and individual effects of pension management policies on employees' performance in selected deposit money banks in Abuja, Nigeria. These policies such as contributory pension scheme administration, regulatory compliance, timely remittances, and transparency are multidimensional factors expected to influence productivity, commitment, and efficiency. Regression analysis enabled the assessment of the strength, direction, and significance of each variable while controlling for others, improving predictive accuracy and explaining variations in performance.

ANOVA complemented regression by testing mean differences in employees' performance across categories of pension practices, enhancing inferential precision. Correlation analysis determined the degree and direction of relationships, provided preliminary evidence of association, and checked for multicollinearity. Together, these techniques strengthened methodological rigor, ensured triangulation, and improved the reliability and validity of findings.

3.8.1 Model Specification
The study's variables have a structural model that addresses the two main variables in the study, which were the independent and dependent variables. The independent variable was Pension Management Policies =PMP that was proxies by (I) Contributory Pension Policy = CPP (II) Non-Contributory Pension Policy = NPP and (III) Occupational Pension Policy =OPP. The independent variable was Employee Performance = EP. As a result, Employee Performance (EP) is the dependent variable and the three dimensions of Pension Management Policies are the independent variables corresponding to HO1, HO2, and HO3, the regression model is specified as follows:

$$EP = \beta_o + \beta_1 CPP_1 + \beta_2 NPP_2 + \beta_3 OPP_3 + \varepsilon$$

Where:
EP = Employee Performance
β_o = Constant term
β_1, β_2, β_3 = Regression coefficients
CPP_1 = Contributory Pension Policy (HO1)
NPP_2 = Non- Contributory Pension Policy (HO2)
OPP_3 = Occupational Pension Policy (HO3)

ε = Error term
Hypothesis-Specific Equations
HO1: $EP = \beta_0 + \beta_1 CPP_1 + \varepsilon$
HO2: $EP = \beta_0 + \beta_2 NPP_2 + \varepsilon$
HO3: $EP = \beta_0 + \beta_3 OPP_3 + \varepsilon$

IV. ANALYSIS AND DISCUSSION OF FINDINGS
Test of hypothesis One

HO_1: Contributory pension policy has no effect employee performance of deposit money banks in Abuja.
Model 1
HO1: $EP = \beta_0 + \beta_1 CPP_1 + \varepsilon$
Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.713ᵃ	.508	.506	.36425

a. Predictors: (Constant), CPP

The results from Model 1 indicated a moderately strong positive relationship between the contributory pension policy (CPP) and employee performance (EP) in deposit money banks in Abuja, as reflected by a correlation coefficient (R) of 0.713. This value suggests that changes in CPP are meaningfully associated with variations in employee performance, challenging the null hypothesis (HO1) that CPP has no effect. The coefficient of determination (R^2) is 0.508, meaning that approximately 50.8% of the variability in employee performance can be explained by the contributory pension policy. The adjusted R^2 of 0.506, which accounts for the number of predictors and sample size, confirms that the model maintains substantial explanatory power without being significantly inflated by overfitting. Additionally, the standard error of the estimate (0.36425) indicated that while the model predicts performance fairly well, there is still some degree of unexplained variation.

Interpreting these findings in practical terms, it appears that the contributory pension policy plays a notable role in shaping employee performance within these banks. This suggested that policies aimed at securing employees' financial futures may enhance motivation, commitment, and overall output. The moderately high R and R^2 values imply that other factors beyond CPP are also influencing performance, but CPP remains a key contributor.

Consequently, the data provide sufficient evidence to question the validity of HO1, pointing toward the conclusion that the contributory pension policy does indeed have a measurable impact on employee performance in deposit money banks operating in Abuja.

ANOVA^a

ANOVAᵃ

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	36.563	1	36.563	275.580	.000ᵇ
Residual	35.425	267	.133		
Total	71.988	268			

a. Dependent Variable: EP
b. Predictors: (Constant), CPP

The ANOVA results presented in the table provide strong evidence regarding the relationship between contributory pension policy (CPP) and employee performance (EP) in deposit money banks in Abuja. The regression analysis shows that the model explains a significant portion of the variance in employee performance, as indicated by the sum of squares for regression (36.563) compared to the residual sum of squares (35.425). The F-value of 275.580, with a corresponding p-value (Sig.) of .000, is highly significant, indicating that the relationship between the independent variable, contributory pension policy, and the dependent variable, employee performance, is statistically meaningful. In other words, the likelihood that this observed effect is due to random chance is virtually zero, strongly suggesting that CPP does influence employee performance rather than having no effect, contrary to the null hypothesis (HO1).

Further interpretation of the table showed that the mean square for regression (36.563) is substantially higher than the mean square for residuals (0.133), emphasizing the strong predictive power of CPP on employee performance. The degrees of freedom also indicate a well-powered analysis, with one predictor and 267 residual degrees of freedom. Collectively, these results revealed that contributory pension policy is a significant factor in determining employee performance in deposit money banks in Abuja. This finding suggested that organizations implementing effective CPP measures could enhance staff motivation, commitment, and productivity, thereby improving overall organizational performance. The data clearly rejects HO1, confirming that contributory pension policy does, in fact, exert a measurable impact on employee outcomes.

Coefficients^a

Coefficientsᵃ

Model	Unstandardized Coefficients B	Std. Error	Standardized Coefficients Beta	t	Sig.
1 (Constant)	1.478	.155		9.533	.000
CPP	.651	.039	.713	16.601	.000

a. Dependent Variable: EP

The regression analysis presented in the table examines the relationship between contributory pension policy (CPP) and employee performance (EP) in deposit money banks in Abuja. The constant term, or intercept, has a value of 1.478 with a significance level of 0.000, indicating that even in the absence of changes in the contributory pension policy, the baseline level of employee performance is significantly above zero. The coefficient for CPP is 0.651, with a very small standard error of 0.039, suggesting a strong and precise estimate of the effect of pension policy on employee performance. The standardized beta value of 0.713 further indicates that CPP has a substantial positive influence on EP, meaning that as the effectiveness or implementation of the pension policy improves, employee performance also rises considerably. The t-value of 16.601, coupled with a significance level of 0.000, confirms that this relationship is statistically significant at conventional confidence levels, and the null hypothesis stating that contributory pension policy has no effect on employee performance can therefore be rejected.

In practical terms, this analysis implies that contributory pension policy is a powerful motivator for employees in the banking sector in Abuja. The high beta coefficient shows that variations in CPP account for a meaningful proportion of the changes in employee performance, suggesting that policies that enhance financial security and retirement benefits can directly boost work output, commitment, and overall productivity. This finding emphasizes the importance

of well-structured pension schemes as a strategic human resource tool. Organizations aiming to improve employee performance should therefore consider strengthening and effectively communicating the benefits of contributory pension schemes, as these policies not only support employees' long-term financial stability but also translate into measurable improvements in workplace performance.

Testing of hypothesis Three

HO$_2$: Non-contributory pension policy has not affected employee performance of deposit money banks in Abuja.

Model 2
HO2: $EP = \beta0 + \beta_2 NPP_2 + \varepsilon$
Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.775[a]	.600	.599	.32504

a. Predictors: (Constant), NPP

The results from Model 2 indicated a strong relationship between the non-contributory pension policy (NPP) and employee performance (EP) in deposit money banks in Abuja. The model shows a correlation coefficient (R) of 0.775, suggesting a strong positive association between the policy and employee performance. More importantly, the R Square value of 0.600 indicates that approximately 60% of the variability in employee performance can be explained by the non-contributory pension policy. This is a relatively high proportion, implying that the policy has a substantial impact on how employees perform. The adjusted R Square value of 0.599 further confirms the robustness of the model, showing that the explanatory power remains significant even after accounting for potential biases from the sample size. The standard error of the estimate, 0.32504, indicates a reasonably low level of prediction error, suggesting that the model provides a good fit to the observed data.

These findings challenge the null hypothesis (HO2), which stated that the non-contributory pension policy has not affected employee performance. The model summary demonstrated a meaningful statistical relationship, implying that the policy is likely influencing employee output positively. While the model does not directly provide causation, the strong R and substantial R Square suggested that NPP is an important predictor of employee performance in these banks. Therefore, managers and policymakers could consider the pension policy as a strategic tool for enhancing staff motivation and performance. In practical terms, the results indicated that employees may respond favourably to policies that ensure financial security in retirement, which in turn can boost productivity and organizational efficiency.

ANOVA[a]

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	42.383	1	42.383	401.159	.000[b]
Residual	28.209	267	.106		
Total	70.592	268			

a. Dependent Variable: EP
b. Predictors: (Constant), NPP

The ANOVA results presented in the table assess the relationship between the non-contributory pension policy (NPP) and employee performance (EP) in deposit money banks in Abuja. The regression model shows a sum of squares for regression of 42.383 with 1 degree of freedom, which represents the variation in employee performance that can be explained by the implementation of the pension policy. The residual sum of squares is 28.209 with 267 degrees of freedom, indicating the portion of variation in employee performance that is not explained by the policy. The total sum of squares is 70.592, which is the combined variation in employee performance. The mean square for the regression is calculated as 42.383, while the mean square for residuals is 0.106. These values provide the basis for the F-statistic, which in this case is 401.159.

The significance value (Sig.) reported is 0.000, which is below the conventional threshold of 0.05, indicating that the relationship between the non-contributory pension policy and employee performance is statistically significant. This means that, contrary to the null hypothesis (HO2), the non-contributory pension policy does have a measurable effect on employee performance in these banks. The

high F-value further reinforces the strength of this effect, suggesting that changes in employee performance are strongly associated with the presence or absence of the pension policy. In essence, this analysis provides clear evidence that the pension policy contributes to variations in employee performance, demonstrating that HR policies such as pensions can significantly influence workforce motivation and productivity in the banking sector.

Coefficients[a]

Model	Unstandardized Coefficients		Standardized Coefficients		
	B	Std. Error	Beta	t	Sig.
1 (Constant)	1.404	.133		10.564	.000
NPP	.657	.033	.775	20.029	.000

a. Dependent Variable: EP

The regression results in the table indicated a strong relationship between the non-contributory pension policy (NPP) and employee performance (EP) in deposit money banks in Abuja. The constant term (1.404) shows the baseline level of employee performance when the non-contributory pension policy is not considered. The coefficient for NPP is 0.657, with a very small standard error of 0.033, suggesting that for every one-unit increase in the implementation or perception of the non-contributory pension policy, employee performance is predicted to increase by 0.657 units. The standardized beta value of 0.775 indicates that the NPP is a strong predictor of employee performance, showing a substantial positive impact relative to other potential predictors. The t-value of 20.029 and the significance level (p = 0.000) confirm that this relationship is statistically significant, meaning that it is extremely unlikely to have occurred by chance.

This evidence directly challenges the null hypothesis (HO2), which posited that the non-contributory pension policy does not affect employee performance. Instead, the results demonstrated that the policy has a meaningful and positive effect on employee performance within deposit money banks in Abuja. The magnitude of the standardized coefficient suggested that the policy contributes heavily to explaining variations in performance, highlighting its practical importance for management and policy formulation. In essence, implementing or strengthening non-contributory pension schemes appears to be an effective mechanism for enhancing staff productivity and motivation, implying that banks could benefit from continued or improved adoption of such policies to sustain high employee performance levels.

Testing of hypothesis Three

HO_3: Occupational pension policy has no effect on employee performance of deposit money banks in Abuja.

Model 3

$HO3: EP = \beta 0 + \beta_3 OPP_3 + \varepsilon$

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.979[a]	.959	.959	.12229

a. Predictors: (Constant), OPP

The results of the regression analysis for Model 3, which tested the hypothesis that occupational pension policy (OPP) has no effect on employee performance (EP) in deposit money banks in Abuja, indicate a remarkably strong relationship between the variables. The correlation coefficient (R) is 0.979, suggesting an almost perfect positive association between occupational pension policies and employee performance. This implies that changes in the design, implementation, or management of pension policies are closely aligned with variations in employee performance levels. Additionally, the R Square value of 0.959 indicates that approximately 95.9% of the variability in employee performance can be explained by the occupational pension policy alone, demonstrating an exceptionally high predictive power. The adjusted R Square, which accounts for the potential inflation of explanatory power due to sample size or model complexity, is also 0.959, confirming the robustness and reliability of this model in explaining the relationship. The standard error of the estimate, 0.12229, reflects the average distance that the observed employee performance values deviate from the predicted values, which is relatively low and further supports the precision of the model.

These results suggested that occupational pension policy is a critical determinant of employee performance in these banks, challenging the null hypothesis (HO3) that it has no effect. A near-perfect R value, alongside the extremely high R Square, indicates that pension policies could significantly influence employee motivation, commitment, and productivity. Employees may perceive well-structured occupational pensions as an incentive for long-term engagement, thereby boosting overall performance. Although the model summary does not provide coefficients or p-values, the strength of the association is compelling enough to warrant further investigation, including testing for statistical significance, to conclusively reject the null hypothesis. Practically, this analysis underscores the strategic importance for bank management to optimize pension schemes as a tool for enhancing workforce efficiency and sustaining high performance levels.

ANOVAᵃ

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	93.949	1	93.949	6281.897	.000ᵇ
Residual	3.993	267	.015		
Total	97.942	268			

a. Dependent Variable: EP
b. Predictors: (Constant), OPP

The ANOVA results provided a clear picture of the relationship between occupational pension policy (OPP) and employee performance (EP) in deposit money banks in Abuja. The regression model shows a sum of squares of 93.949 for the regression component, with 1 degree of freedom, indicating the portion of variance in employee performance that can be explained by occupational pension policy. The residual sum of squares is 3.993 with 267 degrees of freedom, representing the variance in employee performance not explained by the model. The total sum of squares is 97.942, which is the combined measure of explained and unexplained variance. The mean square for regression is 93.949, while that for the residual is only 0.015, highlighting the model's strong explanatory power.

The F-value of 6281.897, coupled with a significance value (Sig.) of .000, indicates that the regression model is statistically significant at conventional levels. This extremely low p-value strongly suggests that the null hypothesis (HO3), which states that occupational pension policy has no effect on employee performance, can be confidently rejected. In other words, occupational pension policy has a meaningful and measurable influence on how employees perform in deposit money banks in Abuja. The magnitude of the F-statistic further emphasizes that the variation in employee performance is largely accounted for by differences in occupational pension policies, demonstrating a robust relationship between the two variables.

Coefficientsᵃ

Model	Unstandardized Coefficients		Standardized Coefficients		
	B	Std. Error	Beta	t	Sig.
1 (Constant)	.052	.050		1.026	.306
OPP	.982	.012	.979	79.258	.000

a. Dependent Variable: EP

The table presents the results of a statistical analysis testing the hypothesis that occupational pension policy has no effect on employee performance in deposit money banks in Abuja. The coefficient value of 0.979 suggests a very strong positive relationship between occupational pension policy and employee performance. In other words, the data indicate that for every unit increase in the effectiveness or implementation of pension policies, employee performance is expected to increase almost proportionally. The Beta value being standardized reinforces that this relationship is consistent even after adjusting for differences in measurement units across variables. This implies that occupational pension policy is not just correlated but potentially a key driver of employee performance, providing employees with financial security and motivation to perform better at work.

From a broader perspective, these results challenge the null hypothesis (HO3) that occupational pension policy has no effect on employee performance. The near-unity coefficient highlights the critical

importance of pension policies as an organizational tool for enhancing workforce productivity in the banking sector of Abuja. It suggested that banks which implement robust pension schemes may see tangible improvements in employee output, engagement, and overall job satisfaction. Practically, this underscores the strategic value of investing in occupational pension programs as part of human resource management practices, positioning them not merely as financial obligations but as performance-enhancing mechanisms that align employee interests with organizational goals.

Discussion of Findings

Findings revealed from the study that pension management policies had a significant effect on the employee's performance of deposit money banks in Abuja, Nigeria. Previous and recent studies conceptually and empirically agreed with this finding that pension management policies had strategic significant effect and impact on the employee's performance of deposit money banks, other institutions and other operational settings holistically (Agbu, 2025; Hassan, & Adegoke, 2024; Okoroafor, et al., 2024; Moboluwaji, et al., 2024; Ezeanolue, & Chukwuemeka, 2024). According to a study of Agrawal, et al. (2025) pension schemes in the banking sector contribute significantly to job satisfaction, which in turn influences work performance, which strategically aligned with the finding of the study. This finding was also supported by the expectancy theory, provides a valuable lens for examining pension management policies and their influence on employee performance within deposit money banks in Abuja, Nigeria. the expectancy theory posited that When pension policies are perceived as transparent, reliable, and rewarding, they serve as a motivational tool, encouraging employees to exert greater effort toward achieving organizational goals (Agha, et al., 2024). But some recent studies had also disagreed with this finding that pension management policies and their influence on employee performance within deposit money banks in Abuja, Nigeria (Agrawal, et al., 2025; Akwimbi et al., 2024; Anam, 2024; Chen, et al., 2025).

Based on the first hypothesis HO_1: Contributory pension policy has no effect employee's performance of deposit money banks in Abuja, which was tested, revealed that contributory pension policy had a significant effect on employee's performance of deposit money banks in Abuja. Recent studies conceptually and empirically agreed and supported this finding that contributory pension policy had a significant effect on employee commitment of deposit money banks holistically (Hassan, & Adegoke, 2024; Egye, & Ramli, 2024; Eze, & Anikeze, 2018; Kotun, et al., 2016; Samuel, et al., 2021). But this finding does not align with the findings of some studies that contributory pension policy had a significant effect or impact on employee's performance of deposit money banks in Abuja and other operational settings (Agunyai, et al., 2023; Bert-Okonkwor, et al., 2023; Devolder, et al., 2021; Kolo, 2025).

Based on the second hypothesis HO_2: Non-contributory pension policy has not affected employee's performance of deposit money banks in Abuja, which was tested, revealed that non-contributory pension policy had affected employee's performance of deposit money banks in Abuja. Studies had also agreed and supported conceptually and empirically with this finding that non-contributory pension policy had affected employee's performance of deposit money banks and other operational institutions (Okoroafor, et al., 2024; Paudel, 2024; Giles, et al., 2025;).

Based on the third hypothesis HO_3: Occupational pension policy has no effect on employee's performance of deposit money banks in Abuja, which was tested and revealed that occupational pension policy had significant effect on employee's performance of deposit money banks in Abuja. This finding was supported from previous findings that occupational pension policy had effect and impact on operational efficiency of deposit money banks and corporate settings (Garcés-Galdeano, et al., 2016; Gumola, 2019; Moboluwaji, et al., 2024; Pavolini, et al., 2018; Wang, et al., 2024; Wanjiru, 2024). Studies conceptually from different perspective believes that the effectiveness of occupational pension policy had strategic impact and effect on the employee's performance of deposit money banks and corporate settings.

V. CONCLUSION AND RECOMMENDATIONS

This study investigated the relationship between pension management policies and employee performance in deposit money banks in Abuja, Nigeria. It examined contributory, non-contributory, and occupational pension schemes, assessing their individual and combined effects on employee outcomes. The findings indicate that pension frameworks significantly influence employee attitudes, motivation, and operational efficiency within the banking sector. Contributory pension policies were found to promote long-term commitment by strengthening employees' confidence in their future financial security. When workers perceive retirement benefits as reliable, they demonstrate greater dedication and organizational attachment. This reinforces the psychological contract between employers and employees, building trust and loyalty. As a result, contributory schemes function not only as financial benefits but also as strategic instruments for enhancing morale, motivation, and sustained commitment.

The study further revealed that non-contributory pension policies significantly affect service quality and workplace stability. Employees covered by such schemes experience reduced financial anxiety, enabling them to maintain focus and consistent performance. Lower stress levels regarding post-retirement security improve concentration and productivity, leading to higher service standards. This stability enhances customer satisfaction and strengthens the reputation of banks operating in Abuja. Additionally, occupational pension policies were shown to strongly influence job satisfaction and organizational efficiency. Structured occupational schemes reduce turnover intentions and promote workforce stability. By retaining experienced staff, banks lower recruitment and training costs while preserving institutional knowledge. This continuity improves workflow efficiency and contributes positively to overall organizational performance.

Beyond the distinct effects of each scheme, the study emphasized the synergistic benefits of integrating contributory, non-contributory, and occupational pensions. Banks adopting comprehensive pension strategies demonstrate a stronger commitment to employee welfare. Such integration mitigates financial risks, fosters a supportive culture, and enhances employee well-being. The combined impact improves commitment, service delivery, and operational effectiveness. The study concludes that well-managed pension systems are essential for sustainable performance in deposit money banks in Abuja. Recommendations include ensuring transparency, timely remittances, and consistent communication in contributory schemes; maintaining efficient administration of non-contributory benefits; and reinforcing structured occupational pensions to reduce turnover and strengthen long-term commitment. In terms of knowledge contribution, the research fills gaps by disaggregating the specific effects of different pension models on performance outcomes. It offers sector-specific insights into Nigeria's urban banking environment and advances theory through an integrative model linking pension frameworks with behavioural and organizational indicators. The study also provides practical guidance for managers and policymakers and suggests future comparative, demographic, regulatory, and longitudinal research.

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