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# Pension Fund and a Faith That Promotes Justice in Indonesian Context

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## Abstract

*According to the statistics, most of elderly people in Indonesia depend on younger generation to fulfil their daily needs. Many of them still need to work. Pension fund also gives little contribution for the elderly who previously worked at institutions. The level of knowledge on pension fund among Indonesians is still low, which also contributes on low participation in pension fund. Within this context, the Catholic Church in Indonesia implements concretely a faith that promotes justice. This is a literature review which aims to provide a deeper understanding on how Catholic pension fund institutions have implemented Catholic Social Teaching in Indonesian context, especially in the terms of "a faith that promotes justice". This research uses pastoral circle scheme, which was popularized by Joe Holland and Peter Henriot, as a method for theologically reflecting the role of Catholic pension fund institutions in Indonesia. For this purpose, the author also learns from documents of the Church and the Society of Jesus, which express the slogan "a faith that promotes justice". From the research, the author finds that only Laborem Exercens mentions clearly about people's right to receive pension, when, at the same time, the Church also urges care for old people. Since this minimum regard for pension fund does not reflect real faith implementation of the Catholic Church related to social justice practices, especially care for old people and pensioners, Catholic pension fund institutions in Indonesia play a great role in sounding real concern of the Catholic Church.*

## Keywords

*Catholic Pension Fund, Social Justice, Catholic Social Teaching.*

## INTRODUCTION

Echoing the aspiration of *Gaudium et Spes* article 30, *Compendium of the Social Doctrine of the Church* (2004) article 19 clearly states that "The Church [...] intends with this document on her social doctrine to propose to all men and women a humanism that is up to the standards of God's plan of love in history, an integral and solidary humanism capable of creating a new social, economic and political order, founded on the dignity and freedom of every human person, to be brought about in peace, justice and solidarity."[1] Local Churches, with their own statements, also resonance this so-called mission statement of the Catholic Social Teaching. The United States Conference of Catholic Bishops, for example, summarizes the Catholic Social Teaching into seven themes: life and dignity of the human person; call to family, community, and participation; rights and responsibilities; option for the poor and vulnerable; the dignity of work and the rights of workers; solidarity; and, care for God's creation.[2] Cardinal Ignatius Suharyo from the Archdiocese of Jakarta, Indonesia, also stated similarly on the Launching of Basic Direction of the Archdiocese of Jakarta 2022-2026. According to Cardinal Suharyo, there are five core values of Catholic Social Teaching: respecting human dignity; striving for common good; caring for and developing solidarity; being more attentive to less fortunate brothers and sisters; and, caring for nature which God has created to be our common home.[3]

Related to the mission statement, there are groups of people have been becoming the concern of the Catholic Social Teaching, categorized as 'vulnerable', and seen as human persons whose rights and dignity have to be defended. One of them is a group of old people. The Church's concern has been shown, for example, through the letter of Pope John Paul II to the elderly.[4] On the letter Pope John Paul II said that, in short, an old man or woman has a right to gain a meaningful life. In order to gain a meaningful life, elderly "can make a beneficial contribution", either for his/her family, community, or, at least, for himself/herself (article 13). Concretely, this care of the Church has given good impact for the life of old people, for example related to the context of poverty and political situation in Ghana Wiafe (2023).[5]

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[1] Pontifical Council for Justice and Peace, *Compendium of the Social Doctrine of the Church* (Vatican City: Vatican Press, 2004), 19. https://www.vatican.va/roman_curia/pontifical_councils/justpeace/documents/rc_pc_justpeace_doc_20060526_compendio-dott-soc_en.html#SECRETARIAT%20OF%20STATE.

[2] United States Conference of Catholic Bishops, "Seven Themes of Catholic Social Teaching," accessed March 12, 2024, https://www.usccb.org/beliefs-and-teachings/what-we-believe/catholic-social-teaching/seven-themes-of-catholic-social-teaching.

[3] Komisi Komunikasi Sosial KAJ, "Misa Pencanangan Arah Dasar KAJ 2022-2026", January 11, 2022, https://www.kaj.or.id/read/2022/01/11/15048/misa-pencanangan-arah-dasar-kaj-2022-2026.php.

[4] John Paul II, *Letter of His Holiness Pope John Paul II to The Elderly*, October 1, 1999, https://www.vatican.va/content/john-paul-ii/en/letters/1999/documents/hf_jp ii_let_01101999_elderly.html.

[5] Eric Oduro Wiafe, "An Investigation on the Church's Impact on Elderly Care in Ghana in the Context of Increasing Poverty and Political Polarisation," *E-Journal of Religious and Theological Studies* 9, no. 10 (2023): 524–537. https://doi.org/10.38159/erats.20239105.

The Church's concern on the vulnerables, especially the elderly, has situated Indonesia as a suitable *locus theologicus*, particularly when talking about a faith that promotes justice. BPS-Statistics Indonesia (2023) mentions that 11.75% of Indonesians are in their old age.[6] This fact indicates Indonesian population as ageing population according to Adioetomo & Pardede and Pardede (2018).[7] This group of elderly is described as 'vulnerable', mainly because of economically unproductive, having health problems, and requiring caregivers.[8] This description is along with the reality in Indonesia that many people still depend on younger generation to fulfil their daily needs in their old age. Pension fund even gives little contribution for the elderly who previously worked at institutions.[9] Unfortunately, in this situation, many Indonesians are not prepared well for their old age, indicated from low level of knowledge on pension fund according to the survey of the Financial Services Authority.[10] Annual report of the same institution in the same year also shows the low number of public participations in pension fund.[11]

Thus, this study wants to connect the dots between Catholic faith and the Church's concern on the elderly in Indonesian context, especially in empowering the elderly and giving them a meaningful life as a concrete form of implementing a faith that promotes justice. In this case, Indonesian Church already has pension fund institutions, which can act as a bridge between the dots. The question is "how can pension fund institutions become the hands of the Church in practicing Catholic faith that promotes justice for the elderly in Indonesia?" This article will answer the question by providing a deeper understanding on how Catholic pension fund

[6] Badan Pusat Statistik, *Statistik Penduduk Lanjut Usia 2023* (Jakarta: Badan Pusat Statistik, 2023), 20. https://www.bps.go.id/en/publication/2023/12/29/5d308763ac29278dd5860fad/statistik-penduduk-lanjut-usia-2023.html.

[7] Sri Moertiningsih Adioetomo and Elda Luciana Pardede, *Memetik Bonus Demografi: Membangun Manusia Sejak Dini* (Depok: Rajawali Press, 2018), 295.

[8] Misnaniarti, "Analisis Situasi Penduduk Lanjut Usia dan Upaya Peningkatan Kesejahteraan Sosial di Indonesia," *Jurnal Ilmu Kesehatan Masyarakat* 8, No. 2 (2017): 67-73, https://doi.org/10.26553/jikm.2016.8.2.67-73. Besides, also see Tim Nasional Percepatan Penanggulangan Kemiskinan (TNP2K), (*Laporan Penelitan*) *Situasi Lansia di Indonesia dan Akses terhadap Program Perlindungan Sosial: Analisis Data Sekunder* (Jakarta: TNP2K, 2020). Also see Wiafe, "An Investigation," 524.

[9] Badan Pusat Statistik, "Statistik Penduduk," 7.

[10] Otoritas Jasa Keuangan, *Hasil Survei Nasional Literasi dan Inklusi Keuangan* (*SNLIK*) *Tahun 2022*, 22 November 2022, https://ojk.go.id/id/berita-dan-kegiatan/info-terkini/Pages/Infografis-Survei-Nasional-Literasi-dan-Inklusi-Keuangan-Tahun-2022.aspx.

[11] Otoritas Jasa Keuangan, *Hasil Survei*.

institutions have implemented Catholic Social Teaching in Indonesian context. This article can also be treated as an indirect response to the problem of public illiteracy on pension fund.

Recent researches on pension fund or pension fund institutions are usually related to its ability to empower the elderly economically, its performance, transparency, and accountability.[12] The topic about the relation between pension fund or pension fund institutions and faith is also observed more in the Christian denominations or related to the welfare of old priests or pastors.[13] Therefore, this study also contributes new perspective on the role of pension fund institutions as a concrete implementation of Catholic faith in the frame of Catholic Social Teaching.

To further understand the role of Catholic pension fund institutions as the implementation of Catholic Social Teaching, this literature review uses pastoral circle scheme, which was popularized by Joe Holland and Peter Henriot, as a method for theologically reflecting the role of Catholic pension fund institutions in Indonesia.

[12] Related to the ability of pension fund for economic empowerment of the elderly, please see Dewi Kartikasari and Muhammad Hanri, "Pengaruh Dana Pensiun Terhadap Partisipasi Kerja Lanjut Usia", *Ekonomi Bisnis* 25 No. 2 (2020):86-94, https://journal2.um.ac.id/index.php/ekobis/article/view/15332/7087. Also see Ljubica Mežnarić and Ana Mežnarić, "Potential investments of pension funds in long-term care for the elderly: the case of Croatia," *Public Sector Economics* 48 No. 1 (2024):57-77, https://doi.org/10.3326/pse.48.1.3. Related to performance, transparency, and accountability, see Ignasius Rian Gultom and Agus T. Poputra, "Analisis Penerapan PSAK No. 45 tentang Laporan Keuangan Organisasi Nirlaba dalam Mencapai Transparansi dan Akuntabilitas Kantor Sinode GMIM," *Jurnal EMBA* 3 No. 4 (2015):527-537, https://ejournal.unsrat.ac.id/index.php/emba/article/view/11077/10667. Also see Tanja Artiga González et al., "Pension fund equity performance: Patience, activity or both?," *Journal of Banking & Finance* 115 (2020), https://doi.org/10.1016/j.jbankfin.2020.105812. Please also see Paskalis Seran et al., "The Efficiency of Indonesian Pension Funds: A Two-Stage Additive Network DEA Approach," *International Journal of Financial Studies* 11 No. 1 (2023):28, https://doi.org/10.3390/ijfs11010028.

[13] Related to Christian denominations and pension fund, please see Gultom and Poputra, "Analisis." Also see Lexy J. Sinay et al., "Penentuan Program Dana Pensiun pada Gereja Protestan Maluku Menggunakan Metode Individual Level Premium," *Barekeng: Jurnal Ilmu Matematika dan Terapan* 12 No. 2 (2018):117-126, https://doi.org/10.30598/vol12iss2pp117-126ar624. Related to the welfare of priests and pastors, please see Tjandra Munanto et al., "Konstruksi Etis Teologis tentang Investasi Keuangan Gereja: Analisis Lukas 19:16-24," *Shamayim: Jurnal Teologi dan Pendidikan Kristiani* 2 No. 1 (2021):75-83,https://www.researchgate.net/publication/356644019_Konstruksi_Etis_Teologis_tentang_Investasi_Keuangan_Gereja_Analisis_Lukas_1916-24. Please also see Asrot Purba and Junius Sihombing, "Peruntukan dan Sumber Harta Benda Gereja: Acuan pada Keuskupan Agung Medan," *Logos: Jurnal Filsafat-Teologi* 19 No. 1 (2022):43-56, https://media.neliti.com/media/publications/502431-none-ad2d0c99.pdf. Also see Kimion Tagwirei, "Beyond tenure: reviewing the welfare and ministry of retired pastors in Zimbabwe," *IJoReSH: Indonesian Journal of Religion, Spirituality, and Humanity* 1 No. 1 (2022):26–51, https://doi.org/10.18326/ijoresh.v1i1.26-51.

The research mainly learns from documents of the Church and the Society of Jesus, which express the slogan "a faith that promotes justice", together with other documents and journal articles. This reflection will be deepened in the following parts according to pastoral circle steps.

## METHOD

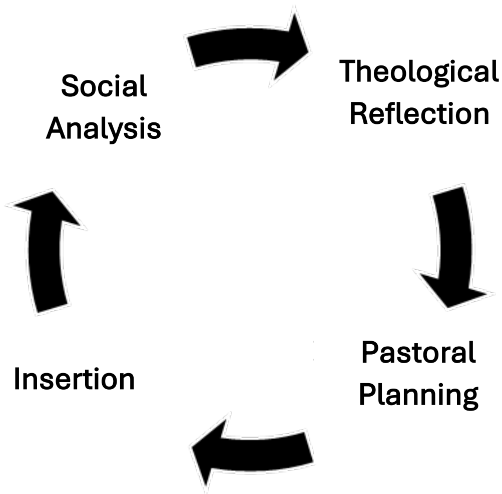
As it is stated before, this article is a literature review. According to Chigbu et al., 'literature review' is an evaluation made by a researcher on the works or literatures related to "certain themes, topics, or academic subjects".[14] A literature review includes the following steps: formulating a question related to a specific theme to be further researched; searching resources or references; identifying those resources according to the research topic, reading the resources, summarizing critical arguments or ideas from the resources, compiling the arguments or ideas, analyzing the ideas or arguments, interpreting the result according to the research purpose, and referencing all the resources used in the study.

The steps of literature review are contained in every step of 'pastoral circle' scheme. 'Pastoral circle' itself is a social analysis method to approach a social problem in pastoral way. Joe Holland and Peter Henriot approach social analysis academically and pastorally.[15] Academic approach analyzes certain social problems mainly to gain understanding. Pastoral approach analyzes certain reality through and for further participation and service, getting immersed into the reality. Thus, this circle emphasizes a continuous relation between action and reflection, which is called 'circle of praxis', as it is shown in the following picture.[16]

[14] Uchendu Eugene Chigbu, et al., "The Science of Literature Reviews: Searching, Identifying, Selecting, and Synthesising," *Publications* 11, No. 2 (2023), doi: 10.3390/publications11010002.

[15] Joe Holland and Peter Henriot, *Social Analysis: Linking Faith and Justice $4^{th}$ edition* (New York: Orbis Books, 1986), 7.

[16] Holland and Henriot, *Social Analysis*, 8.




*Picture 1. Pastoral Circle*

There are four steps in this instrument: insertion – social analysis – theological reflection – pastoral planning.[17] 'Insertion' is to find concrete primary data and to place pastoral approach according to the data. 'Social analysis' is to understand and inquire all data as a whole and linked to each other, including the causes, consequences, linkages, and actors. 'Theological reflection' is to approach the data theologically, not only socially, "in the light of faith, bible, Catholic Social Teaching, and Tradition".[18] 'Pastoral planning' is to decide and create concrete actions as the result of the reflection. The process goes on without any conclusion, because of its continuity.

## RESULT AND DISCUSSION

### Insertion

According to BPS-Statistics Indonesia, the percentage of the elderly in Indonesia is 11.75% of total population.[19] Indonesia has even been categorized as a country with ageing population since 2021. This has a correlation with the enhancement of life expectancy in Indonesia, which turns to 71.85 years old in 2022 from 69.81 years old in 2010. This enhancement, however, is not parallel with the healthy life expectancy. According to the last measurement of the World Health Organization (WHO) in 2019, the healthy life expectancy in Indonesia is 60,7 years

[17] Holland and Henriot, *Social Analysis*, 8-9.
[18] Holland and Henriot, *Social Analysis*, 9.
[19] Badan Pusat Statistik, "Statistik Penduduk," 4.

old.[20] In the same year, the life expectancy in Indonesia is 71.34 years old, which means that there is an 8.5-year gap between the life expectancy and the healthy life expectancy.[21]

This fact shows that some of the elderly in Indonesia are not economically productive. It is true that, in Indonesia, there are 53.93% of the elderly are still working regardless of their working motivation, types of work, and earnings.[22] The old-age dependency ratio, however, has turned into 17.08 in 2023 from 15.16 in 2020, which means the elderly have been becoming more dependent to productive age group.[23] It is shown concretely from the statistics that 82.60% of the income in an elderly person's household comes from the productive member of the household, which includes the elderly person himself/herself if he/she is still productive.[24] The rest of the contribution comes from other people who send packages of goods or transfer some money to the elderly's household (11.98%). There is also a small number of contributions from investments made by some elderly people (0.40%).

In line with the data, the other fact shows that not all elderly people in Indonesia have prepared their old age well. For example, only 33.53% of old people have bank accounts.[25] In 2022, another example, according to the survey conducted by the Financial Services Authority, 5.42% of 14,634 respondents are subscribers of pension fund programs.[26] It means that only 5 to 6 individuals from every 100 people are covered by pension funds. If previously working in offices which provide pension funds, either independently or through pension fund institutions, the elderly can still contribute 5.02% of the income of the household.[27] This number can be stable or, even, increasing in the future because, according to the Financial Services Authority, there were 4,153,600 subscribers of pension fund institutions altogether in December

[20] "Data," World Health Organization, accessed June 6, 2024, https://data.who.int/countries/360.
[21] World Health Organization, "Data."
[22] Badan Pusat Statistik, "Statistik Penduduk," 116.
[23] Badan Pusat Statistik, "Statistik Penduduk," 7.
[24] Badan Pusat Statistik, "Statistik Penduduk," 165.
[25] Badan Pusat Statistik, "Statistik Penduduk," 166.
[26] Otoritas Jasa Keuangan, *Hasil Survei*.
[27] Badan Pusat Statistik, "Statistik Penduduk," 165.

2023, who are active workers. In detail, there were 4,031,620 subscribers of conventional pension program and 121,980 subscribers of sharia pension program.[28]

The membership in pension fund programs is a supplement to Indonesian government's programs, which provides the Old Age Security (*Jaminan Hari Tua*) program and Pension Guarantee (*Jaminan Pensiun*) program through the Employees Social Security System (BPJS Ketenagakerjaan). So far, according to the newest data from the Financial Services Authority, there were 17,502,783 participants of the Old Age Security program and 14,010,523 participants of Pension Guarantee program in 2022.[29] Another opportunity for pension fund institutions is to educate workers in preparing their future properly by providing enough information on pension fund. This function is important because, according to the survey conducted by the Financial Services Authority in 2022, there were only 30.46% of the respondents who had enough knowledge about pension fund.[30]

In one hand, from the data above we can conclude that the vulnerability of the elderly in Indonesia has a correlation with two conditions. The first condition is their inability to be as productive as younger generations, mainly because their healthy life expectancy is not as high as their life expectancy. The second condition is their unpreparedness for being aging, specifically in the terms of financial independent. In the other hand, there is still a chance for pension fund institutions to perform greater roles. Not only to support the income of the elderly, but also to create possibilities for the elderly to contribute more socially and economically.

**Social Analysis**

To have the elderly as many as 11.75% of the total population is, actually, an opportunity for Indonesia to gain the benefit of demographic or population bonus. BPS-Statistics Indonesia calls this 'the second demographic bonus.' If the first demographic bonus is the situation when there are more people in their productive ages than the non-productive ones, the second demographic bonus comes when these

[28] "Statistik Bulanan Dana Pensiun Februari 2024", Otoritas Jasa Keuangan, accessed June 6, 2024, https://ojk.go.id/id/kanal/iknb/data-dan-statistik/dana-pensiun/Pages/Statistik-Bulanan-Dana-Pensiun-Februari-2024.aspx.

[29] Otoritas Jasa Keuangan, *Statistik Jaminan Sosial Indonesia 2022* (Jakarta: Otoritas Jasa Keuangan, 2022),28-32,https://ojk.go.id/id/kanal/iknb/data-dan-statistik/dana-pensiun/Documents/Pages/Buku-Statistik-Jaminan-Sosial-2022/Buku%20Statistik%20Jaminan%20Sosial%20Indonesia%202022.pdf.

[30] Otoritas Jasa Keuangan, *Hasil Survei*.

productive people turn into a 'non-productive population' in the future.[31] However, becoming a 'non-productive population,' there is a chance that these people can still contribute a positive impact, particularly in terms of economics. This only happens when the population has a good quality of life. In other words, it requires a balance between healthy life expectancy and life expectancy; a big gap between both means that the reality does not meet the requirement.

Preparation for aging then becomes an important action. Solhi et al. (2022, pp. 3-7) shows six dimensions of preparation for aging: health, financial, psychological, housing, social, and leisure/daily activities.[32] Financial and health planning, then, are considered "2 potentially important methods for better preparation and health promotion among the middle-aged and elderly".[33] While it is true that "preparation is a multidimensional never-ending process, which goes beyond financial preparation," financial planning will affect many aspects of health planning, such as health care, long-term care, or end-of-life care.

The aging population without proper preparation plans and protection is the most vulnerable group among the elderly in Indonesia. The old-age dependency ratio, as it has been shown above, has reached 17.08, indicating that there are more vulnerable Indonesian elderly in 2023 than in 2020. The score itself reflects the number of old people that must be taken care of by productive generations, which is 17 people per 100 people of working age.[34] In other words, one elderly person depends on the care of five to six people. Compared to the data of the Organization for Economic Co-operation and Development (OECD), we can see that the data of BPS-Statistics Indonesia is more worrisome; according to OECD, the old-age dependency ratio in Indonesia in 2023 is "only" 11,90. It is, however, important to notice that the OECD has highlighted that the score will increase every year following the enhancement of life expectancy.[35]

[31] Badan Pusat Statistik, "Statistik Penduduk," 5.

[32] Mahnaz Solhi, et al., "Dimensions of Preparation for Aging: A Systematic Review," *Medical Journal of the Islamic Republic of Iran* (*MJIRI*) 36 No. 81 (2022): 3-7, https://doi.org/10.47176/mjiri.36.81.

[33] Solhi, et al., "Dimensions."

[34] Badan Pusat Statistik, "Statistik Penduduk," 16.

[35] "Old-age dependency ratio (indicator)," OECD, accessed June 6, 2024, doi: 10.1787/e0255c98-en.

To optimize the second demographic bonus, the World Health Organization has even promoted a concept called 'active aging'.[36] 'Active aging' has three pillars: participation, health, and security. 'Participation' means the elderly can still contribute to the corporation, education, and social, economics, or spiritual matters. 'Health' means the elderly can maximize their healthiness, reduce the risk of illness, and minimize hospital costs. 'Security' means the quality of life of the elderly is guaranteed.

This concept has the potential to be a guide for designing good care for the elderly. The concept does not intend to force the elderly to work. Rather, this idea is to support proper and fair treatment and empowerment of the elderly physically, mentally, and spiritually. The ideal condition is that the elderly can still find themselves productive and meaningful when they are able to make contributions, either in economic, social, or spiritual matters, which are appropriate to their physical and mental conditions.[37] Therefore, for the working elderly, which is 53.93% of the whole population, this concept can lead them, the employers, or even the caregivers to maintain suitable jobs and activities for their situation. For the rest of the elderly, three pillars of the concept can be instruments for measuring their quality of life.

The implementation of 'active aging' in Indonesia, however, is possibly partial; not all elderly people can participate or meet the requirements. When turning into old age, someone's physical capability is gradually declining in general, followed by the emergence of illness.[38] This limitation has also created boundaries for some elderly related to their productivity. In addition, pension funds can only be fully useful for the elderly who previously worked at certain institutions for two reasons, namely the probability of being registered automatically by the employers and the exposure to every information on the benefits of pension fund programs. The problem is that not all institutions in Indonesia create pension fund institutions or provide an opportunity for employees to join pension fund programs. This also becomes one of the reasons for the small percentage of participation in pension fund programs mentioned in the previous part.

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[36] Wulan Dari and Maulana Irfan, "*Active Aging* dalam Meningkatkan Kesejahteraan Lanjut Usia," *Share: Social Work Journal* 13 No. 1 (2023):104-106. https://doi.org/10.24198/share.v13i1.46851.

[37] Adioetomo and Pardede, *Memetik*, 298.

[38] Adioetomo and Pardede, *Memetik*, 295. Also see Badan Pusat Statistik, "Statistik Penduduk," 5.

Some institutions have established pension fund institutions, which are classified as 'Employer Pension Funds/EPF' (*Dana Pensiun Pemberi Kerja*/DPPK). Employer Pension Fund institutions are also classified according to the main programs they manage: the Defined Benefit Pension Plan/DB (*Program Pensiun Manfaat Pasti*/PPMP), the Defined Contribution Pension Plan/DC (*Program Pensiun Iuran Pasti*/PPIP), or both (hybrid). According to the Financial Services Authority (2022b), DB is defined as "a pension plan in which its pension benefits are stipulated in the Pension Fund Regulations with a specific formula that takes into account years of service and last salary of participants." DC is defined as "a pension plan in which the contribution is stipulated in the Pension Fund Regulations."[39]

According to the data of the Financial Services Authority in December 2023, from 199 pension fund institutions in Indonesia, there are 174 Employer Pension Fund institutions, of which 138 pension fund institutions manage DB and 36 pension fund institutions manage DC. The rest of the pension fund institutions are classified as 'Financial Institution Pension Funds/FIPF' (*Dana Pensiun Lembaga Keuangan*/DPLK), which are established for the public by banks or life insurance companies and available for independent workers as well as employees.[40]

It is, however, realizable to utilize pension fund institutions as instruments for developing people's well-being, namely preparing for aging and empowering when aging, more than other financial intermediaries, such as banks and insurance companies. The primary one for this aim has been pointed out by Mishra (2016). Different from other intermediaries, pension funds apply "long-term horizon and very stringent terms and conditions regarding premature withdrawal".[41] This characteristic gives financial certainty to people in retirement because, as Mishra has written, "Once money flows into their coffers, they are assured that it will flow out only at a certain future point of time unless or until some very stringent conditions/eventualities (such as the death of a subscriber) occur/take place".[42] Furthermore, the subscribers of

[39] Otoritas Jasa Keuangan, *Statistik Dana Pensiun 2022* (Jakarta: Otoritas Jasa Keuangan, 2022), 6, https://ojk.go.id/id/kanal/iknb/data-dan-statistik/dana-pensiun/Documents/Pages/Buku-Statistik-Dana-Pensiun-2022/Buku%20Statistik%20Dana%20Pensiun%202022.pdf.

[40] Otoritas Jasa Keuangan, "Statistik Bulanan."

[41] Brijesh Mishra, "Pension Funds as Financial Intermediaries: A Literature Review," *Indore Management Journal* 8 No. 2 (2016), 51, https://www.iimidr.ac.in/wp-content/uploads/Vol8-2-PFFI.pdf.

[42] Mishra, "Pension Funds," 51

pension funds can expect better returns because pension fund institutions will also invest their money responsibly in profitable legal investments. We can compare this characteristic to banks, from which customers can withdraw their money easily anytime in the risks of excessive-short-term consumption. In addition, based on the practice in Indonesia, I suggest taking advantage of FIPF since both employees and independent workers can be subscribers there. This type of pension fund will complete the presence of EPF.

The Church in Indonesia, of course, can also draw some benefits from this characteristic of pension funds to practice a faith that promotes justice, particularly for the elderly, even starting earlier as a preparation for the younger productive generation. While we will discuss this topic in the next part, previously we will observe to what extent pension funds resonance the Catholic Social Teaching.

**Theological Reflection**

As it is written in *Compendium of the Social Doctrine of the Church* (2004) article 19, the Catholic Social Teaching stands on the aim to propose "a humanism that is up to the standards of God's plan of love in history, an integral and solidary humanism capable of creating a new social, economic and political order, founded on the dignity and freedom of every human person, to be brought about in peace, justice and solidarity."[43] Therefore, based on the previous analysis, we can see that the elderly truly meet the aim of the Catholic Social Teaching. In this case, to respect "the dignity and freedom of every human person", particularly the elderly, is the value we want to actualize. Furthermore, the value reflects concretely a faith that promotes justice.

This has not been only the concern of the universal Church. Religious orders and congregations have also internalized "a faith that promotes justice" within their ways of proceeding. One of the examples is the Society of Jesus. Through the General Congregation 32, the Jesuits, the members of the Society of Jesus, have renewed the spirits by becoming more attentive as men "whose mission is to dedicate himself entirely to the service of faith and the promotion of justice," as it is stated on the General Congregation 32, Section 1, Decree 2, No. 31.[44] Moreover, the Jesuits have declared a special commitment to continue "Christ's saving work in the world, which

[43] Pontifical Council for Justice and Peace, *Compendium*, art. 19.

[44] "Decree 2: Jesuits Today," Jesuits Global, accessed June 6, 2024, https://www.sjweb.info/sjs/documents/cg32_d2_eng.pdf.

is to reconcile men to God, and men among themselves, so that by the gift of his love and grace they may build a peace based on justice" (General Congregation 32, Section 1, Decree 2, No. 21).[45] This has similar rhyme with the concept of active aging, which is popularized by WHO and explained on the previous part.

Trying to practice a faith that concretely promotes justice, we should be aware of a misleading trap to see, in particular, the elderly merely as 'the vulnerable.' For example, when reflecting on the topic related to old people as one of the weakest in the Society, such as in *Evangelium Vitae* (John Paul II, 1995, arts. 8, 15, 18, 20, 23, 26, 27, 64, 85, 88, 90, 92, 94) and *Novo Millenio Ineunte* (art. 10).[46] The same thought may emerge when pondering on *Sollicitudo Rei Socialis*, in which many people, young and old, become the concern of the Church because of "suffering under the intolerable burden of poverty" (art. 13).[47] The same document also mentions "old person" as a part of human being whose rights must be considered in a true development (John Paul II, 1987, art. 33), which the idea has also appeared in *Pacem in Terris* (art. 11).[48] Similarly, in *Centesimus Annus* (John Paul II, 1991), the elderly are mentioned as one of the groups of people who "can easily be marginalized" because "fail to keep up with the times" (art. 33), "can be helped" (art. 48) and "looked after" (art. 49), and "experience poverty, especially in the countries of the West" (art. 57).[49] It is likewise when, in

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[45] Jesuits Global, "Decree 2".

[46] John Paul II, *Evangelium Vitae: to the Bishops, Priests and Deacons, Men and Women religious, Lay Faithful and all People of Good Will on the Value and Inviolability of Human Life,* March 25, 1995, https://www.vatican.va/content/john-paul-ii/en/encyclicals/documents/hf_jp-ii_enc_25031995_evangelium-vitae.html. He has also addressed the topic in John Paul II, *Apostolic Letter Novo Millennio Ineunte of His Holiness Pope John Paul II to the Bishops, Clergy and Lay Faithful at the Close of the Great Jubilee of the Year 2000*, January 6, 2001, https://www.vatican.va/content/john-paul-ii/en/apost_letters/2001/documents/hf_jp-ii_apl_20010106_novo-millennio-ineunte.html.

[47] John Paul II, *Sollicitudo Rei Socialis: to the Bishops, Priests, Religious Families, Sons and Daughters of the Church and all people of good will for the twentieth anniversary of Populorum Progressio*, December 30, 1987, https://www.vatican.va/content/john-paul-ii/en/encyclicals/documents/hf_jp-ii_enc_30121987_sollicitudo-rei-socialis.html

[48] John Paul II, *Sollicitudo Rei Socialis. Also see John XXIII, Pacem in Terris: Encyclical of Pope John XXIII on Establishing Universal Peace in Truth, Justice, Charity, and Liberty*, April 11, 1963, https://www.vatican.va/content/john-xxiii/en/encyclicals/documents/hf_j-xxiii_enc_11041963_pacem.html.

[49] John Paul II, *Centesimus Annus: Encyclical Letter to His Venerable Brother Bishops in The Episcopate, the Priests and Deacons, Families of Men and Women Religious, All the Christian Faithful, and to All Men and Women of Good Will on the Hundreth Anniversary of Rerum Novarum*, May 1, 1991, https://www.vatican.va/content/john-paul-ii/en/encyclicals/documents/hf_jp-ii_enc_01051991_centesimus-annus.html.

*Evangelii Gaudium*, Pope Francis (2013) linked the elderly or people in their old age to "homeless person" as an illustration for an economy of exclusion and inequality (art. 53), and to "abandonment" (art. 75), "forgotten" (art. 76), "isolated and abandoned" (art. 210); it has been addressed in *Gaudium et Spes* (Second Vatican Council, 1965, art. 27 and 48), *Octogesima Adveniens* (Paul VI, 1971, art. 15), and is repeated in *Laudato Si'* (art. 123).[50] We need to realize that those descriptions are meant to partially portray the condition of the elderly in the world.

Based on the previous analysis, we know that, while it is true that being old without any preparation can make people vulnerable, being prepared elderly can lead people to a meaningful life. This idea has been mentioned earlier in *Rerum Novarum* (art. 58), then in *Gaudium et Spes* ( art. 66).[51] For John Paul II in *Laborem Excercens*, this preparation even has been the right of workers, which employers should fulfil (art. 19).[52] This preparation is also a way to appreciate God who, in line with the Psalmist's plea, never forsakes His people since their youth (Ps 71:17-18), just like what John Paul II has written in his *Letter to the Elderly* (art. 1).[53]

Pope John Paul II elaborates the importance of preparation for old age. In his *Letter to the Elderly*, John Paul II sees childhood and youth as "the times when the

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[50] Francis, *Apostolic Exhortation Evangelii Gaudium of the Holy Father Francis to The Bishops, Clergy, Consecrated Persons and the Lay Faithful on the Proclamation of the Gospel in Today's World*, November 24, 2013, https://www.vatican.va/content/francesco/en/apost_exhortations/documents/papa-francesco_esortazione-ap_20131124_evangelii-gaudium.html. Also see Second Vatican Council, *Pastoral Constitution on the Church in the Modern World: Gaudium et Spes*, December 7, 1965, https://www.vatican.va/archive/hist_councils/ii_vatican_council/documents/vat-ii_const_19651207_gaudium-et-spes_en.html. Another document to be considered is Paul VI, *Octogesima Adveniens: Apostolic Letter of Pope Paul VI*, May 14, 1971, https://www.vatican.va/content/paul-vi/en/apost_letters/documents/hf_p-vi_apl_19710514_octogesima-adveniens.html. Pope Francis has also readdressed the topic in Francis, *Encyclical Letter Laudato Si' of the Holy Father Francis on Care for Our Common Home*, May 24, 2015, https://www.vatican.va/content/francesco/en/encyclicals/documents/papa-francesco_20150524_enciclica-laudato-si.html.

[51] Leo XIII, *Rerum Novarum: Encyclical of Pope Leo XIII on Capital and Labor*, May 15, 1891, https://www.vatican.va/content/leo-xiii/en/encyclicals/documents/hf_l-xiii_enc_15051891_rerum-novarum.html. Also see Second Vatican Council, *Gaudium et Spes*.

[52] John Paul II, *Laborem Exercens: To His Venerable Brothers in the Episcopate, to the Priests, to the Religious Families, to the sons and daughters of the Church, and to all Men and Women of good will on Human Work on the ninetieth anniversary of Rerum Novarum*, September 14, 1981, https://www.vatican.va/content/john-paul-ii/en/encyclicals/documents/hf_jp-ii_enc_14091981_laborem-exercens.html.

[53] John Paul II, *The Elderly*.

human person is being formed and is completely directed towards the future, and — in coming to appreciate his own abilities — makes plans for adulthood" (art. 5).[54] Furthermore, he sees old age as "a time when everything comes together and enables us better to grasp life's meaning and to attain 'wisdom of heart'" and "the final stage of human maturity and a sign of God's blessing" (art. 8).[55] Pope Francis also underlines the critical role of the elderly in sharing "memory and the wisdom of experience," which will be helpful to "warns us not to foolishly repeat our past mistakes" (Francis, 2013, art. 108); the same idea previously has been mentioned in *Evangelium Vitae* (art. 46 and 94).[56]

The idea of making a meaningful life for the elderly can even be more than to attain and share wisdom. As discussed in the previous part, the ideal part of the elderly is to contirbute according to their physical and mental conditions. This includes contributions to their household, namely income through their earnings as productive elderly or pension funds. Pension funds, in this case, can play an important role with the support of the Church. In *Laborem Excercens,* we can only find 'pension' mentioned once. However, it is emphasized there as "the right" of workers together with "insurance for old age and in case of accidents at work" (art. 19).[57] Furthermore, the support of the Church to pension fund institutions is not new and rare; even, the Church and the Catholic Social Teaching have promoted reformations in "in the areas of social security, pensions, health insurance and compensation in the case of accidents, within the framework of greater respect for the rights of workers" (art. 15).[58] The reformation on the rights of workers has been initiated straightforwardly and broadly by the Church particularly since the end of the nineteenth century (Leo XIII, 1891) and reaffirmed through *Quadragesimo Anno*.[59] Thus, with the support of the Church, pension fund institutions can play strategic roles in guaranteeing a prosperous old age and preparing active workers for retirement and old age.

[54] John Paul II, *The Elderly*.
[55] John Paul II, *The Elderly*.
[56] Francis, *Evangelii Gaudium*. Also see John Paul II, *Evangelium Vitae*.
[57] John Paul II, *Laborem Exercens*.
[58] John Paul II, *Centesimus Annus*.
[59] Pius XI, *Quadragesimo Anno: Encyclical of Pope Pius XI on Reconstruction of the Social Order, to Our Venerable Brethren, the Patriarchs, Primates, Archbishops, Bishops, and Other Ordinaries in Peace and Communion with the Apostolic See, and Likewise to All the Faithful of the Catholic World*, May 15, 1931, https://www.vatican.va/content/pius-xi/en/encyclicals/documents/hf_p-xi_enc_19310515_quadragesimo-anno.html.

**Pastoral Planning**

From the previous steps, we can conclude that if willing to integrate the Catholic faith and practice of justice for the elderly in Indonesia, the Church should think of “an inclusive shelter” that empowers elderly people, whether they have previously worked for institutions or not. At the same time, this “shelter” educates and helps the younger generation prepare for their future. Thus, in the Indonesian context, the Church can optimize the Catholic pension fund institutions, which have existed for years, as this “inclusive shelter.”

The Church and the government in Indonesia acknowledge two Catholic pension funds. First, the Pension Funds of Catholic Institutions (*Dana Pensiun Lembaga Katolik*) Yadapen in Semarang. Second, the Pension Funds of the Indonesia Conference of Catholic Bishops (*Dana Pensiun Konferensi Waligereja Indonesia*) in Jakarta. Both pension fund institutions are classified as ‘Employer Pension Funds,’ which serve active employees and pensioners from Catholic institutions, such as schools, hospitals, parishes, and social services. They also serve the members of some religious orders and congregations.

The Pension Funds of Catholic Institutions Yadapen, usually recognized as ‘Yadapen,’ was established on January 1, 1974, by some presidents of the foundation of some Catholic schools. The founders then trusted the leadership for the first time to Fr. Georgius Kester, SJ, Fr. Gustavus Oosthout, SJ, and Br. Leonardo Scrijnemakers, FIC. Now, the institution serves 19,454 active subscribers from 86 foundations and 240 institutions. Previously, it managed the Defined Benefit Pension Plan/DB but has changed to the Defined Contribution Pension Plan/DC since September 5, 2017.[60]

The Pension Funds of the Indonesia Conference of Catholic Bishops, which is usually known as ‘DP KWI,’ was founded on March 6, 1975, by the Indonesia Conference of Catholic Bishops. It was established as the retirement fund foundation earlier, then officially changed into the Pension Funds of the Indonesia Conference of Catholic Bishops on April 16, 1993. This institution provides the Defined Benefit Pension Plan/DB.[61] Based on the latest data provided on the webpage, in April 2021, this institution served 20,238 active subscribers.[62]

[60] “Profil Yadapen,” Yadapen, accessed March 12, 2024, https://yadapen.co.id/about_us.

[61] “Profil Yadapen,” Yadapen, accessed March 12, 2024, https://yadapen.co.id/about_us.

[62] DP KWI, *Penjelasan Pengurus Dana Pensiun KWI dalam Rapat Daring Dewan Pengawas*, September 3,2021,https://www.dpkwi.org/file/download/5299490laporan%20pengurus%20dp%20kwi%20dalam%20rapat%20dewas_3%20september%202021.pdf.

Despite the different pension plans of both institutions, there are at least four possible ways of collaboration, such as the extension of the hands of the Church. First, creating collaborative courses, such as household financial management and courses for employees or pensioners, courses on investment, entrepreneurship, and workers' rights, and pension funds seminars to enhance public engagement and literacy on pension funds. Second, the Church can provide subsidies for the active employees of small Catholic institutions that are subscribers of Yadapen and DP KWI; these subsidies will be submitted to voluntary contribution programs (*iuran sukarela*) through employers as additional pension funds. Third, conducting regular collaborative social caring action for the elderly, such as annual health care. Fourth, management meetings with the Church leaders to harmonize the perspective and spirit of both institutions as the serving hands of the Church.

Besides the writer would also like to suggest a partnership between the Church and the Financial Institution Pension Funds (FIPF). This partnership will be useful to accommodate independent workers and other employers whom Yadapen and DP KWI cannot accept as subscribers because of government regulations. Thus, it will broaden the acceptance of benefits brought by pension fund institutions.

## CONCLUSION

We can conclude that empowerment, preparation, and collaboration are the keywords for Catholic pension fund institutions to become the hands of the Church in practicing the Catholic faith that promotes justice for the elderly in Indonesia. ‘Empowerment’ leads the elderly to give contributions and, by doing so, to find the meaning of life according to their capabilities. ‘Preparation’ leads the productive generation to welcome the future, especially in terms of becoming old. The collaborative works created by the Church and two Catholic pension fund institutions can support the wealth and health of the youth and elderly, which in turn also lead them to power and preparedness. Furthermore, it is also possible for the Church to invite other pension fund institutions into this partnership. This collaboration cannot only help the elderly but also overcome the problem of public illiteracy regarding pension funds and prepare the youth and productive workers for their future. Since the discussion is limited in this article, further research can explore more Bible verses and theological ideas to be the foundation of this collaborative action to practice a faith that promotes justice. Further research on the same topic can also be conducted and implemented in other Catholic (financial) institutions.

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