

To: All Staff of the Federal Road Safety Corps

09 June, 2025.

Attention: Staff Currently on Mortgage Facilities

**ADVISORY ON MORTGAGE RECONCILIATION AND PRE-RETIREMENT
DEFRAYMENT**

The above underlined subject refers.

2. The FRSC Housing Cooperative wishes to draw the attention of all Corps personnel—especially those currently servicing mortgage facilities—to a recurring concern that demands urgent and collective reflection.

3. In recent years, the Housing Unit has observed with deep concern the unpalatable experiences many of our retired colleagues face during post-retirement reconciliation of their mortgage accounts. Several retirees have found themselves entangled in avoidable stress, anxiety and financial uncertainty, mostly due to unresolved mortgage balances that spilled into retirement.

4. The process of reconciling and settling mortgage obligations after retirement often presents a number of challenges.

- Delayed access to pension due to encumbrances on terminal benefits
- Prolonged correspondence with mortgage institutions to establish balances
- Emotional toll of being pressed for payment without steady income
- Legal risks relating to unsettled title documents or home ownership disputes

These situations are not only discouraging but also diminish the comfort and dignity that should accompany retirement after years of meritorious service.

5. It is therefore strongly advised that all personnel, particularly those with less than five years to retirement, should begin the process of reconciling their mortgage accounts with their Mortgage Banks and/or FRSC Post Service Scheme. This will enable us to assist them in structuring a realistic defrayment plan and ensure a smooth, debt-free transition into retirement.

6. The FRSC Housing office is open and available to support every staff in this regard. We urge affected staff to take this advisory seriously, as it is easier to resolve mortgage obligations while in active service than when retired. A closure on mortgage accounts one or two years before retirement not only preserves your entitlements but also guarantees peace of mind.

7. Let this memo serve as both a call to action and a compassionate reminder that **timely mortgage closure is a pathway to graceful retirement**. We remain committed to walking this journey with you.

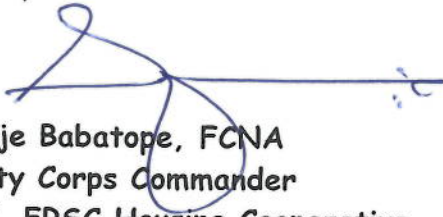
8. For further guidance or inquiries, please contact the Housing Cooperative via:

Toyin - 0803 469 9040 - Mortgage Officer

Vera - 0803 599 2753 - Credit & Loans Officer

housing20000@frsc.gov.ng

Thank you.

A handwritten signature in blue ink, consisting of a stylized 'A' followed by a horizontal line and a loop.

Agbaje Babatope, FCNA
Deputy Corps Commander
Head, FRSC Housing Cooperative