

The study examined Contributory Pension Scheme policy implementation and public service retirees' welfare in selected States in Southwest Nigeria. Specifically, the study evaluated the effect of implementation of the policies of retirement documentation process, retirement to the pool (Pension fund custodians' accounts), payment of pension arrears, initial lump sum payment and effectiveness of administrative boards in the management of Contributory Pension Scheme Policy on public service retirees' welfare in selected States in Southwest Nigeria.

Data were generated from the sample size of 1891 pensioners and 36 administrative boards' members in three selected states of Osun, Ondo and Ogun in Southwest Nigeria with the aids of structured questionnaire. A multistage sampling technique was used in the selection of the sample size from the population. Data were analysed with the aid of descriptive and linear regression to achieve the objectives of the study.

Findings reveals that; retirement documentation process implementation account has a significant positive effect on the welfare among the pensioners as evidence by  $R^2= 0.358$ ,  $F=170.941$ , and  $p<0.000$ . Also, the results shows that retirement to the pool (Pension fund custodians' account) implementation has positive and significant effect on the welfare of public service retirees with  $R^2 = 0.471$ ,  $F = 279.846$ , and  $p<0.000$ . it shows that denying the retirees opportunity of their arrears (DROA) affects retirees' welfare at  $B = 70.1$ . Lastly, findings show the effect of initial lump sum payment implementation on welfare of public service retirees with  $R^2 = 0.455$ ,  $F = 314.936$ , and  $p<0.000$ . it shows the effect of contribution of the lump sum with being paid after retirement (LSPR) on retirees' welfare at ( $B = -0.326$ ), organization often deny retirees of gratuity (ODRLS) at ( $B = 0.239$ , lump sum being paid earlier enough after retirement (LSPR) at ( $B = 0.119$ ) it implying that lump sum payment policy implementation has significant effect on the welfare of public service retirees in selected states in Southwest Nigeria.

The study concluded that the implementation of the contributory pension scheme policy has significant positive impact on welfare of public service retirees in selected States in South in Southwest in Nigeria. The study therefore recommends that Government should ensure effective environment for the operation of the Contributory Pension Scheme policy to avoid all pitfalls that may hinder its successful operation for improved improved welfare of retirees in selected States in Southwest Nigeria.