

What is the situation in **Singapore?**





Ageing Population

“fasting declining elderly support ratio”

“one of the fasting growing elderly population”



Are Singaporeans financially literate?

Singapore

ranks **2nd** worldwide

1st

3rd

Source: MasterCard Worldwide Index of Financial Literacy



Save



Monitor savings



Are responsible on
the use of credit

But many do not know
how much they need for retirement

Who drives financial literacy?



Financial Education Steering Committee



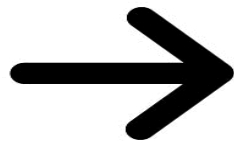
Industry Partners



Three levels of financial literacy

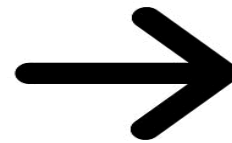
1

Basic
Money
Management



2

Financial
Planning



3

Investment
Know-How

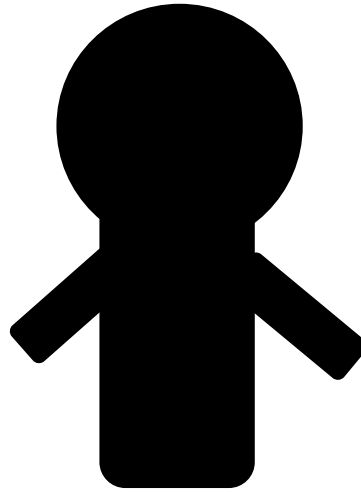


Managing my
cashflow

Having sufficient
income for life

Buying a home
within my means

Providing for my
healthcare needs



Having an adequate retirement

What is the **role** of CPF Board?

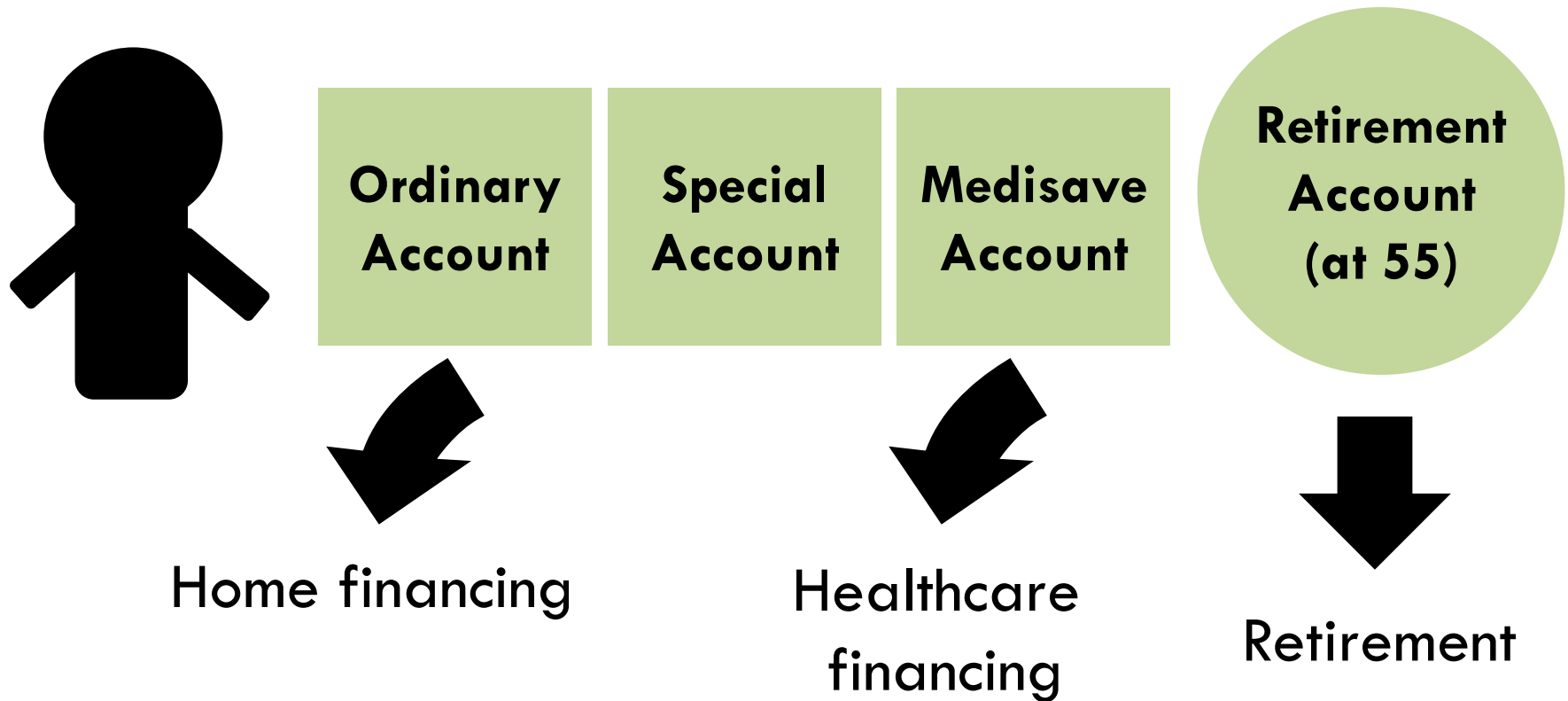
Vision

A World-Class social security organisation enabling Singaporeans to have a **secure retirement**.

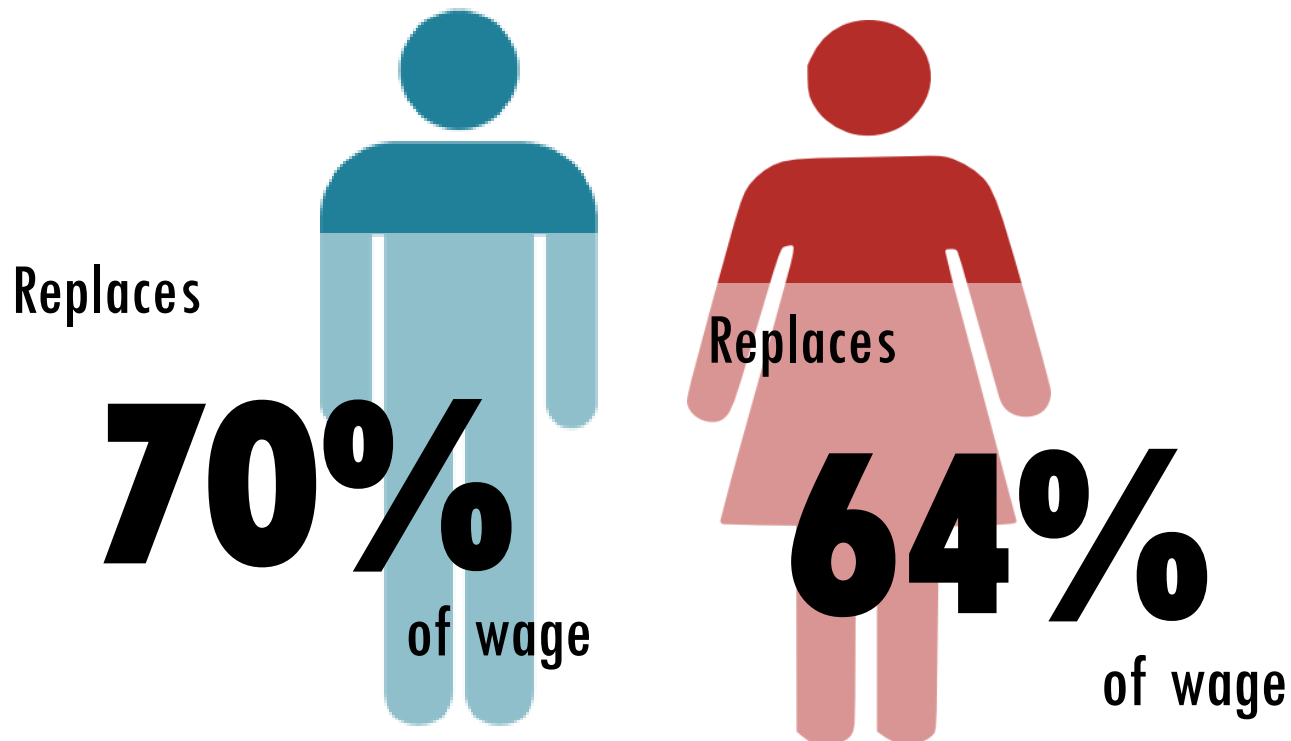
Mission

To enable Singaporeans to save for a Secure Retirement, through **lifelong income, healthcare financing** and **home financing**.

CPF contributions for **housing,** **healthcare & retirement**



CPF Payouts provide **adequately** for retirement



What are our **outreach strategies?**

Enable



Engage

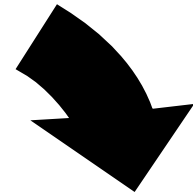
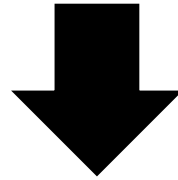
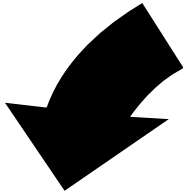
Approach #1

Enable

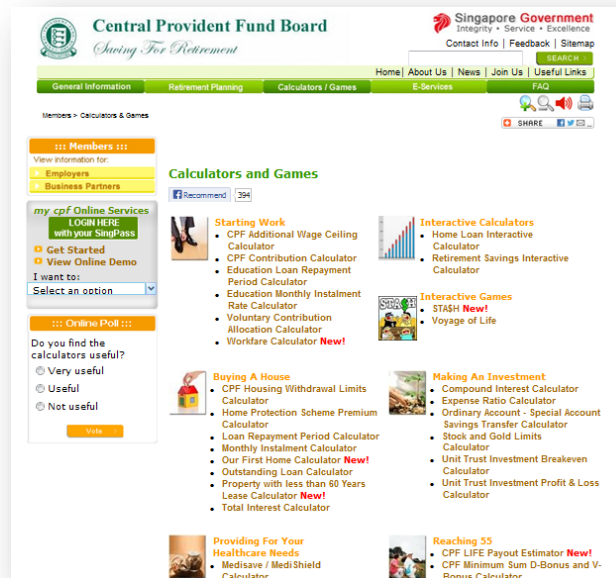


*Generate awareness by
making our information readily available
and relevant to different audience*

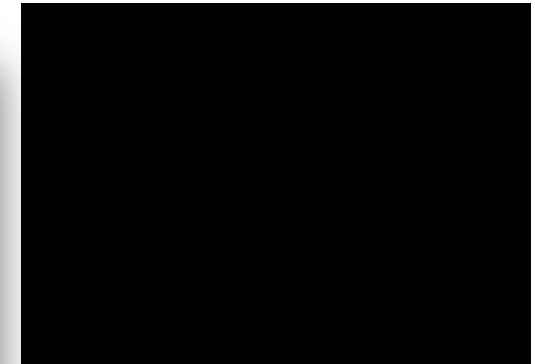
Variety of tools and materials



'Are You Ready?'
Checklists

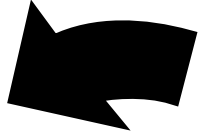


Calculators



Videos

Customising our approach



**Low-wage
Workers**

TV advertisements

Advertisements on
caffeshop cups
and tables

Wallscapes at
major bus
interchanges

I know my rights. I do it right.

employment

As an employee*, I should have

- CPF contributions* on my wages (including allowances and overtime payments);
- Working hours not exceeding 12 hours a day;
- Overtime pay at 1.5 times (when I work more than 44 hours per week);
- 1 rest day per week; and
- Annual leave, sick leave, and public holidays with pay.

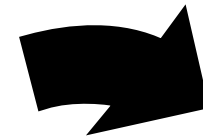
*Entitlements under the CPF and Employment Acts may vary for different categories of employees covered.

*Applicable to Singaporeans/Permanent Residents earning more than \$50 per month (including those on part-time and contract terms).

Like me, most employers are responsible. We respect our employees' rights.

And everyone benefits. By contributing CPF for our employees, our lower-wage workers can earn more via Workfare Income Supplement (WIS); and we can receive Special Employment Credit (SEC) for hiring older workers.

Those who do not act responsibly may face fines of up to \$10,000 and/or imprisonment of up to 7 years.



Employers

Partnered
trade unions or
industry
associations

Need help? Call
1800-221-9922

Email: workright@mom.gov.sg

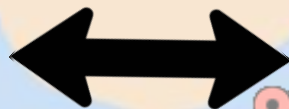
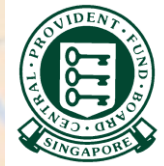
visit www.mom.gov.sg/workright for details.

**Your Identity
will be kept strictly
confidential.**

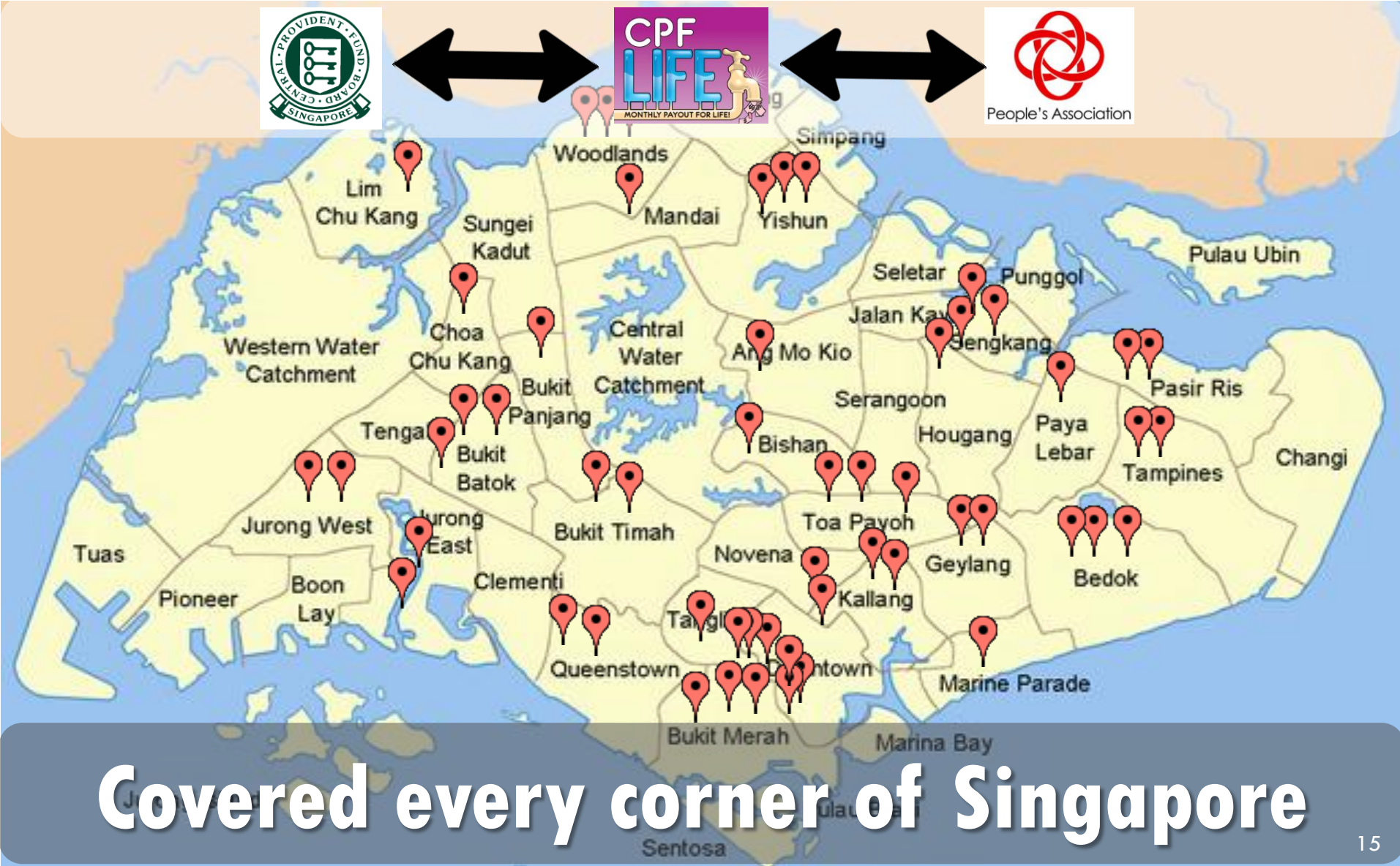
A WORKRIGHT INITIATIVE



Effective Partnering



People's Association



Covered every corner of Singapore

Approach #2

Engage



*Increase understanding
to influence behaviour*

On housing, healthcare,
retirement, etc...

Some members
learn better through
face-to-face communication



Thematic Talks

Their **questions addressed**
during Q&A

Learning through
interactive **games**

Value-added materials

Soon-to-be-wed couples



communication
skills



how to buy
first home



how to finance
home purchase
using CPF



Central
Provident
Fund Board
Singapore

Move towards Social Media

twitter

facebook

friendfeed

The screenshot shows the IM\$avvy website interface. At the top left is the IM\$avvy logo. To the right is a login section with a lock icon, a password field, a 'LOGIN' button, and links for 'Forgot Your Access Code?' and 'New to IM\$avvy? Register Here'. Below this is a navigation menu with items: 'Headlines', 'Savvy Blog Corner', 'Channel Savvy', 'Let's Buzz', 'Quiz Me', 'Toons Gallery', 'Info Hub', 'Doctor Savvy Answers', and 'Happenings'. A secondary navigation bar contains social media links for Facebook, Twitter, and FriendFeed, along with a search bar and a 'GO' button. The main content area features a large banner with a group of five professionals and the text: 'Welcome to IM\$avvy Your personal financial planning educational website'. To the right of the banner is a survey titled 'How would you rate IM\$avvy?' with a star icon. The survey question is '1. Do you agree that IM\$avvy is useful, informative and well-presented?' and has five radio button options: 'Strongly agree', 'Agree', 'Somewhat agree', 'Disagree', and 'Strongly disagree'. At the bottom right of the banner are four numbered circles (1, 2, 3, 4), with circle 2 highlighted in red. Below the survey is a 'SUBMIT' button and a 'View results' link.

IM\$avvy

Headlines Savvy Blog Corner Channel Savvy Let's Buzz Quiz Me Toons Gallery Info Hub Doctor Savvy Answers Happenings

Like IM\$avvy on Facebook Find us on Twitter Subscribe to us on FriendFeed search GO

★ How would you rate IM\$avvy?

1. Do you agree that IM\$avvy is useful, informative and well-presented?

- Strongly agree
- Agree
- Somewhat agree
- Disagree
- Strongly disagree

1 2 3 4

SUBMIT View results

Stay Connected

**InTouch with CPF
Monthly Email
Blast**

Informs
members of
CPF News



Fosters
Relationship

ENABLE

Ageing population



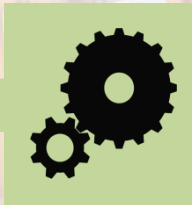
Towards retirement readiness



Generate awareness

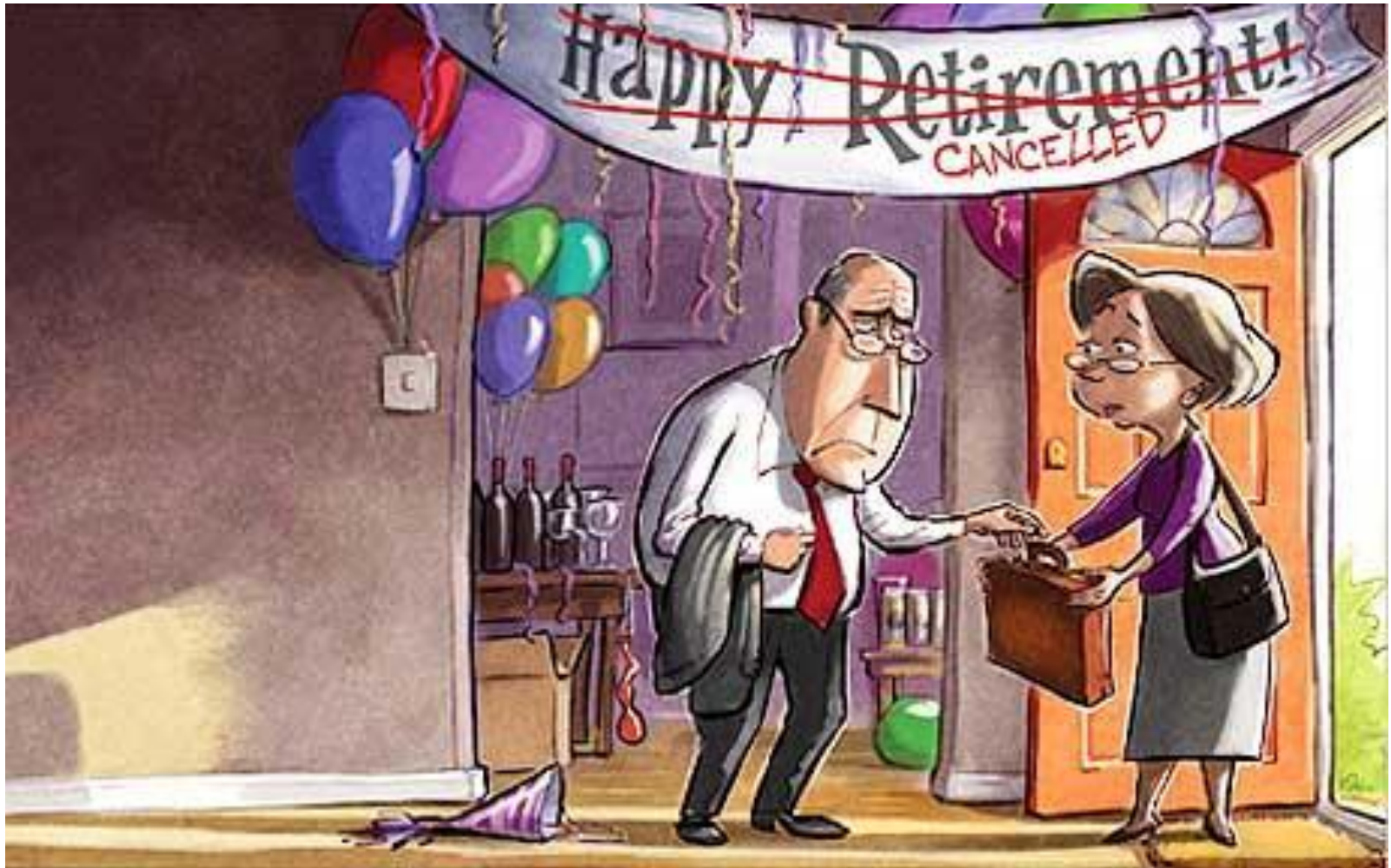


Financially literate & retirement ready Singaporeans



Increase understanding

ENGAGE



Thank you