

PRESS RELEASE

4 October 2021

MoneySense launches campaign to promote financial resilience amid COVID-19 challenges

Singapore, 4 October 2021 ... MoneySense launched today a campaign to encourage Singaporeans to build financial resilience amid COVID-19 challenges through a simple four-step plan: (1) Budgeting; (2) Saving for emergencies; (3) Investing early; and (4) Planning early for retirement. The campaign will run for 10 weeks from 4 October 2021.

2 The theme of this year's campaign is "#MoneySense101: Financial Planning is for Everyone". Highlights of the MoneySense campaign include:

- a) **#MoneySense101 Financial Planning Guide.** This is a new section on the MoneySense website that provides information and guidance to help individuals plan and manage their finances better. Please refer to Annex A for information on MoneySense.
- b) **#MoneySense101 Seminar series.** The Institute for Financial Literacy will organise weekly seminars to help participants learn about the four fundamental behaviours of financial planning (i) budgeting, (ii) saving, (iii) investing and (iv) retirement planning. The seminars will be held from 20 October to 8 December 2021 (Please refer to Annex B for registration and more information).
- c) **#MoneySense101 Video series.** MoneySense has partnered Mediacorp on a series of short videos to be broadcast on Channel 8, Channel U and Channel 5, as well as other digital platforms such as meWATCH and CNA Insiders YouTube channel.

3 Members of public are encouraged to use other MoneySense resources such as the Financial Health Check, a five-minute self-assessment tool, that provides customised recommendations on how to improve one's financial health. In addition, individuals can use a newly developed digital financial planning service – "MyMoneySense" – to help them get started on financial planning through easy access to financial information and personalised insights on their financial health.

4 For more information and handy tips on building financial resilience, members of public are encouraged to visit the MoneySense website, search “moneysense” on Facebook, or follow @moneysense_sg on Instagram.

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About MoneySense & MoneySense Council

MoneySense is Singapore's national financial education programme, started in 2003. It seeks to help Singaporeans to manage their money well and make sound financial decisions on their own.

2 MoneySense aims to make money matters simple and intuitive for all Singaporeans. Our programmes and resources are:

- **Practical** – There is something to help everyone – whether it is with everyday financial decisions or longer-term planning.
- **Unbiased** – We give objective information so that everyone can decide for themselves what works and what doesn't.
- **Relevant** – We break things down on the latest developments relating to personal finance so that you can act promptly.

3 We want to help Singaporeans:

- Have the skills, knowledge and confidence to weigh their options in financial matters
- Know their rights and responsibilities in financial decisions
- Make informed decisions when it comes to personal finances
- Plan well for their future

4 To help Singaporeans understand their finances and take actions to improve their financial well-being, MoneySense has worked with the Ministry of Manpower and Government Technology Agency to develop MyMoneySense, a free, government financial planning digital service. MyMoneySense allows individuals to automatically consolidate their financial data from government and banks through the Singapore Financial Data Exchange, and provides personalised and actionable guidance to make financial planning easier. Since its launch in end 2020, MyMoneySense has benefitted close to 13,000 unique users.

5 Beyond resources published on the MoneySense website and social media, financial planning digital services and tools developed by MoneySense and large-scale campaigns and seminars that MoneySense runs, our Institute for Financial Literacy also brings talks and workshops to workplaces and also for the public. These cover a wide range of financial planning topics to help participants understand their own financial needs, make better financial decisions and plan for their financial future. Our programmes are always free and unbiased. We also work with industry and community partners as well as schools to bring financial education programmes to different target segments.

6 Our volunteers and partners play a valuable role in making our programmes a success. We work with a variety of partners from:

- Schools and Institutes of Higher Learning
- Consumer and investor associations
- Financial industry associations

- Community organisations

7 MoneySense programmes are overseen by the MoneySense Council.

8 The Council is co-chaired by the Monetary Authority of Singapore and the Ministry of Manpower, and comprises representatives from MCI, CPF, HDB, GovTech, MOE, MCCY, MND, MOF, MOH, MSF, PMO, and PSD.

About Institute for Financial Literacy and #MoneySense101 Seminars

The Institute for Financial Literacy (IFL) is a collaboration between MoneySense and Singapore Polytechnic Enterprise Pte Ltd. IFL provides free and unbiased financial education programmes to the public without promoting commercial financial products. IFL holds talks and workshops at workplaces and works with numerous social service agencies as part of their outreach.

2 These financial education programmes cover basic money management, financial planning and investment know-how.

3 The aim of these programmes is to develop Singaporeans' core financial capabilities. Available programmes include:

- Understanding Money
- Understanding Yourself, Your Rights and Responsibilities
- Managing Everyday Money
- Planning Ahead
- Selecting Financial Products suitable for You

4 As part of the MoneySense 2021 campaign, members of the public can look forward to weekly sessions of the #MoneySense101 seminars.

Course outline:	Join us for a 60-min online seminar to learn how to begin your financial wellness journey. Learn the basics of financial planning - budgeting, saving for emergencies, investing and retirement planning. Ask our trainers any questions on financial planning and improving your financial health. <u>Topics</u> <ul style="list-style-type: none">• Assessing your financial fitness• Budgeting and keeping track of your spending• Saving for your goals and emergencies• Starting with basic investments• Working out your retirement needs
When:	Weekly sessions from 20 October to 8 December 2021

5 To register for the #MoneySense101 seminars, please visit [Registration Page](#).

6 For more information on IFL and its programmes, visit [IFL's website](#).