



Securities Investors Association (Singapore)

*Presents*

Community Financial Education  
Outreach Programme:

# UNDERSTANDING MONEY FOR SENIOR CITIZENS

## 年长者对于金钱的认识

In Collaboration with:



People's Association

Supported by:



**sembcorp**

# Understanding Money Series Background

In 2014, SIAS launched the “Understanding Money” series in collaboration with People’s Association. The programme was launched by **Mr. Teo Ser Luck**, Mayor, and North East District and is designed to help senior citizens manage their monies, make smart money decisions and protect them from financial abuse. Thus far 12 Community Centres with 25 programmes have been covered.

SIAS has also been honoured that for our work with PA. SIAS has been recognised with the **Merit Award for the PA Community Spirit Award** for this programme.



# Programme Objective

To help citizens make smart money decisions

## **Strategy:**

By educating on the importance of financial planning

Understanding CPF and CPF Life

Understanding budgeting and financial health

Understanding various investment instruments – features and risks

Proposed workshop series – each workshop will be about **1.5 hours long**

## **Target Audience:**

Senior citizens

Retirees

People planning for retirement

# Topics

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## **Topic 1:**

### **Financial planning for your golden years**

Workshop will cover:

- Priorities of senior citizens & retirees
- Managing CPF and savings for rest of your life
- What is legacy planning
- Will writing
- Case study

## **Topic 2:**

### **Healthcare planning and the Lasting Power of Attorney (LPA)**

Workshop will cover:

- Understanding healthcare costs
- Healthcare insurance for elderly
- Understanding the LPA
- Case study

## **Topic 3:**

### **How to avoid financial abuse**

Workshop will cover:

- Dealing with sudden wealth – insurance payout, TOTO winnings etc.
- Mistakes that seniors make
- How to deal with family members managing your money
- How to spot and avoid scams
- How to seek redress
- Appointing a financial advisor
- Case study

## **Topic 4:**

### **Investment planning needs of retirees**

Workshop will cover:

- Understanding the need for investing during retirement
- Planning for income through investing
- How to stay invested
- Questions to ask before investing
- Case study

# Speaker & Logistic

- ▶ SIAS provides marketing collaterals for PA to disseminate
- ▶ SIAS Staff will be present to invigilate the talk
- ▶ SIAS will then provide the speaker(s) and will cover speaker fee
- ▶ Speakers provided are Bilingual, English and Mandarin speakers
- ▶ PA to provide venues, simple logistics and refreshments



Images: eDM Posters

# Feedback from Past Attendees

“ Seniors generally found some topics such as wealth management **informative and useful**, as most of them have just received their insurance pay-outs and CPF fund.

“ Seniors enjoyed the workshop as it was **engaging and relevant** to their experience and daily life.

“ Some of the participants became **more interested** after sitting through the first class and had more seniors signing up thereafter.

“ As the age group of participants varies from **50 to 70 years old**, some seniors may find certain topics not applicable and relevant for them. For example, most of the seniors that were attending the Yuhua workshops were more than 60 years old, while a handful were over 70 years old.

“ The older group of residents were less interested in what they could do with their CPF money, but more on **protecting their finances**.

# Media



▶ Photo – SIAS CC Talk



▶ Video – Talk Launched ft. Mr Teo Ser Luck

[Click image to view video](#)



▶ Photo – Talk @ Bukit Batok CC



▶ Photo – Talk @ ITE Central

## CC / RC that has participated in this programme:

Bukit Batok CC  
Buona Vista CC  
The Frontier CC  
Hougang Zone “3” RC  
Hwi Yoh Ville RC  
Kaki Bukit Green RC  
Pasir Ris West AAC

Punggol West CC  
Rivervale CC  
Sengkang CC  
Sunlove SAC  
West Coast CC  
Yuhua CC

# About SIAS

SIAS is the largest organised investor lobby group in Asia, with almost 72,000 retail investors as members. It is run by a Management Committee comprising professionals who are volunteers and actively promotes Investor Education, Corporate Governance and Transparency and is the watchdog for investor rights in Singapore.

With effect from August 6, 2015, SIAS is now a registered Charity and an Institution of Public Character.

Since 2000, SIAS successfully organised over 1,100 investor education programmes ranging from basic investment seminars for novices to certificate courses for investment savvy investors. Thus far, about 150,000 retail investors have benefitted from these programmes, which are offered largely free.

SIAS is able to provide a variety of investor education programmes to its members and the investing community at large through collaborative arrangements with financial institutions and listed companies interested in investor education as part of its corporate social responsibility agenda.

For more information about SIAS, please visit <http://www.sias.org.sg/>

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