



FEN FINANCIAL
EDUCATION
NETWORK

Empowering Financial Freedom

MALAYSIA

National Strategy for Financial Literacy

2019-2023



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Message from the Prime Minister



Living within one's means and the practice of moderation are essential values to lead healthy, productive and fulfilling lives. Yet, recent surveys conducted by the Organisation for Economic Co-operation and Development and Bank Negara Malaysia indicate that Malaysians have low financial knowledge and myopic "live for today" attitude when it comes to personal financial management.

Many Malaysians struggle to manage their money, making them highly vulnerable to the impact of a financial shock such as redundancy, long-term illness or even just a large unexpected bill. As financial and investment products become more complex and varied, individuals tend to bear more risks and responsibility for their own financial decisions. This is a problem not just for the individuals concerned but for society as a whole.

Therefore, I welcome the National Strategy for Financial Literacy 2019-2023 (National

Strategy), which aspires to elevate the levels of financial literacy, promote responsible financial behaviour and healthy attitudes towards financial management. It is the Government's hope to see Malaysians live well and contribute productively to the building of a resilient and an inclusive economy.

The National Strategy supports the government's aspiration for shared prosperity by ensuring that Malaysians are empowered with the right knowledge and skills to confidently make responsible financial decisions at every stage of their life. It is imperative that financial education is accessible to Malaysians across all ages and life stages, and this can only be achieved by working together.

Congratulations to the Financial Education Network for the timely formulation and launch of the National Strategy. Raising financial literacy is a long-term obligation that requires the sustained efforts and commitment of many parties. Improving the financial well-being of all Malaysians is an important priority for the country to realise our full potential.

I am confident that together, we can ensure that the full benefits of the National Strategy are realised.

Thank you.

A handwritten signature in black ink, appearing to be 'Mahathir bin Mohamad', written over a light blue grid background.

Dr Mahathir bin Mohamad
20 July 2019

Foreword by Co-Chairs of the Financial Education Network



Raising financial literacy is key to empowering individuals with the knowledge and skills necessary to improve their financial well-being. The ability to make sound financial decisions is vital to our everyday lives, enabling us to provide for current and future financial needs. People from all walks of life should be equipped to manage personal savings and expenses, invest wisely and borrow responsibly in line with their financial goals and circumstances, including in retirement.

Improving financial literacy across all segments of society requires a systematic, sustained and coordinated approach that focuses on engendering long-term behavioural change. The *National Strategy for Financial Literacy 2019-2023* (National Strategy) identifies the key priorities for achieving this, and serves to align and harness synergies across initiatives with the ultimate goal of elevating the financial


well-being of all Malaysians. Mastering basic financial principles and understanding the potential trade-offs between risks and returns are essential life skills that need to be emphasised.

Bank Negara Malaysia and Securities Commission Malaysia would like to acknowledge the invaluable contributions of members of the Financial Education Network (FEN), namely - the Ministry of Education Malaysia, Employees Provident Fund, Perbadanan Insurans Deposit Malaysia, Permodalan Nasional Berhad and Agensi Kaunseling dan Pengurusan Kredit - in articulating the strategic priorities and action plans within the National Strategy. We envisage that the National Strategy will complement and further catalyse existing initiatives pursued by these agencies, and open up opportunities for more stakeholders to be a part of this important agenda.

The call-for-action to enable Malaysians to better cope with greater uncertainty and financial complexity has never been timelier. We all play a crucial role in promoting the financial literacy and capability of current and future generations. We welcome all to work with the FEN to ensure the successful roll-out of the National Strategy and achievement of its intended outcomes.

Nor Shamsiah Yunus
Governor
Bank Negara Malaysia

Syed Zaid Albar
Chairman
Securities Commission Malaysia

A close-up photograph of two hands clasped together in a firm grip. The hands are positioned diagonally across the frame, with one hand resting on the forearm of the other. The background is a soft-focus outdoor scene with green and yellow foliage, suggesting a park or natural setting. The lighting is bright and natural, highlighting the texture of the skin and the veins on the hands. The overall mood is one of strength, support, and partnership.

Why
Financial
Literacy
Matters

Why Financial Literacy Matters

As our economy continues to progress, greater opportunities are created to pursue our life goals and achieve financial independence. The financial decisions we face on a daily basis enable us to do this – whether we are deciding on who to save with or planning for retirement and other financial needs – the financial decisions we make today can have lasting effects on our well-being.

Having the confidence and capability to manage our finances are essential life attributes to attain

and sustain a good quality of life. Financially literate individuals make informed financial decisions throughout their life stages, which leads to sustained improvements in their standard of living. Financially capable households interact responsibly with financial service providers, which in turn, builds financial resilience.

By improving the ability, capability and desire of Malaysians to take charge of their financial destinies, stronger communities are fostered to create a brighter future for all and not just a few.

The Need for Financial Education to Elevate Financial Literacy

Bank Negara Malaysia's Financial Capability and Inclusion Demand Side Survey 2018 (FCI Survey 2018) reveals that the current state of financial literacy of Malaysians has room for improvement. The FCI Survey 2018 highlighted several concerns among Malaysians in the following areas: -

- Level of financial knowledge
- Saving and budgeting
- Readiness for unexpected life events; and
- Planning for retirement

The survey findings by Agensi Kaunseling dan Pengurusan Kredit (AKPK) on Financial Behaviour and State of Financial Well-Being of Malaysian Working Adults 2018 (AFBES'18) and Securities Commission Malaysia's Assessment of Capital Markets through Malaysians Investors' Perspective 2018 (ACM 2018) also found that financial education plays an important role in improving financial behaviour.

Financial well-being refers to a person's ability to meet current and ongoing financial obligations, feel secure in their financial future, and make choices that allow them to enjoy life.

Growing sophistication of financial products and services accessed via digital channels have made financial literacy even more pertinent. It is imperative for Malaysians to understand these products, services and channels in order to make the right financial decisions.

The National Strategy for Financial Literacy 2019-2023 (National Strategy) is intended to guide future efforts for a more effective collective impact. Its ultimate aim is to intensify financial education to elevate the financial literacy of Malaysians, one of the prerequisites needed to improve their financial well-being. The National Strategy, a holistic five-year plan, sets out strategic priorities and broad action plans to develop a financially literate nation.

Financial Education Network

The Financial Education Network (FEN) was established as an inter-agency platform comprising institutions and agencies committed to improve the financial literacy of Malaysians.

FEN members include Ministry of Education Malaysia, Bank Negara Malaysia, Securities Commission Malaysia, Employees Provident Fund, AKPK, Perbadanan Insurans Deposit Malaysia

and Permodalan Nasional Berhad. All members have long-term financial education policies and initiatives to support and improve the financial well-being of Malaysians.

Together with key stakeholders, FEN will deliver, monitor and measure financial literacy of Malaysians under the National Strategy.

Empowering Financial Freedom

Financial Well-being

Lead a meaningful, content and sustainable life free from constant financial worries, able to withstand temporary income shocks, changes in life circumstances and emergencies without financial burden.



Financial Literacy

Awareness, knowledge, skills, attitude and behaviour necessary to make sound financial decisions.
(Ref. OECD)



Financial Education

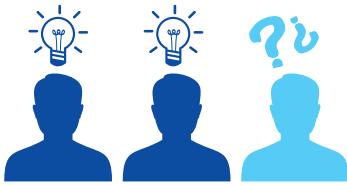
Process to improve understanding, develop skills and confidence to make informed financial choices and to know where to go for help.
(Ref. OECD)



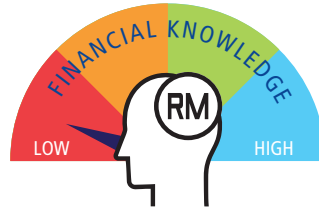
Footnote: The Organisation for Economic Co-operation and Development (OECD)

Current State of Financial Literacy in Malaysia

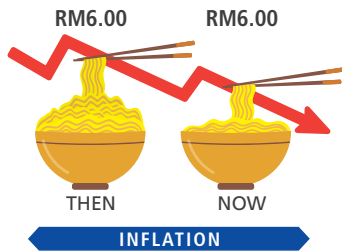
Level of Financial Knowledge



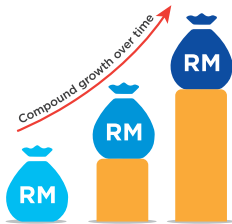
- Malaysians have low confidence regarding their own financial knowledge. 1 in 3 Malaysians rate themselves to be of low financial knowledge.



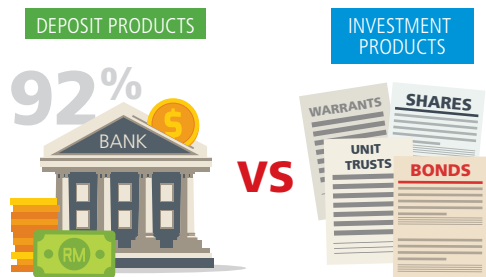
- Low income households tend to have lower financial knowledge.



- 75% of Malaysians understand that inflation means that cost of living is rising, only 38% can relate the effect of inflation on their own purchasing power.



- 43% of Malaysians understand that the growth of money is compounded over time, while 22% believe that money grows on linear basis.

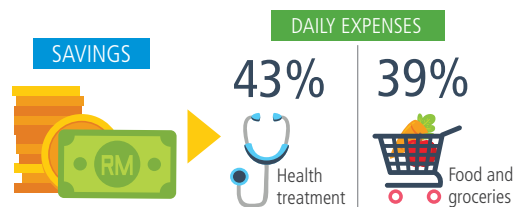


- 92% of Malaysians have deposit products. Less take-up on investment products.

Saving and Budgeting



- 1 in 10 Malaysians believe that they are not disciplined in managing their finances.



- 84% of Malaysians who claim to save regularly do so only for the immediate term i.e. typically withdrawn at month-end to cover daily subsistence expenses.



- 76% of Malaysians have a budget, but 2 in 5 find it difficult to keep to the budget.



- 1 in 5 Malaysian working adults (MWA) did not save in the previous six months.



- 3 in 10 of MWA need to borrow money to buy essential goods.

Readiness for Unexpected Life Events



- 52% of Malaysians have difficulty to raise RM1,000 as emergency funds.



- Only 24% of Malaysians are able to sustain living expenses for at least 3 months or more if they lose their main source of income (10% can sustain for more than 6 months).

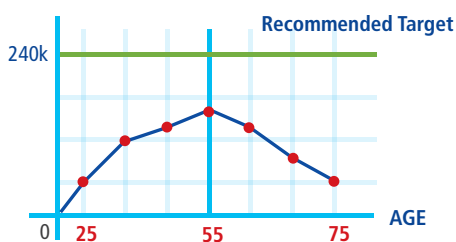


- Only 17% of Malaysians have life insurance and takaful cover.

Planning for Retirement



EPF Savings

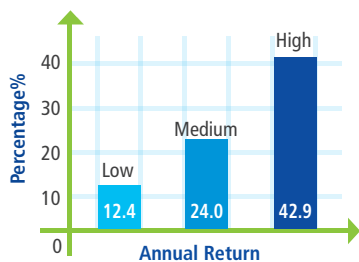


- 41% of Malaysians rely on their EPF savings as the main source of income for retirement.
- Almost half of Malaysians are not confident of having an adequate stream of income for retirement.
- 16% of Malaysians are very worried about household expenses in their old age.

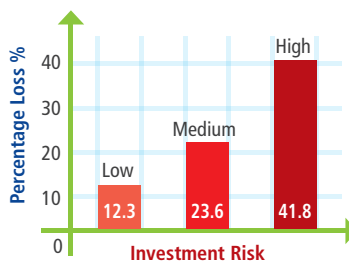
- 68% of active EPF members do not achieve the Basic Savings recommended according to the age band.
- The recommended minimum amount of basic savings at age 55 is RM240,000, which allows a monthly withdrawal of RM1,000 for 20 years post retirement.

- 6 in 10 Malaysian adults are self-employed and outside the labour force and not covered by any formal retirement or pension system.

Awareness of Risks and Returns



- Investors were found to have unrealistic expectation on the potential annual returns from the investment in capital market products.



- The perception of total loss investors are willing to accept reveals the lack of knowledge on the risk levels of capital market investment.

Footnote: Sources include FCI Survey 2018, AFBES 2018, ACM 2018, EPF Statistics. Basic Savings will be revised based on minimum pension rate of public sector, or every three years, whichever comes first.



The **National Strategy**

Overview of the Malaysian National Strategy for Financial Literacy





Vision and Objectives

To improve financial well-being of Malaysians. The National Strategy aims to elevate financial literacy of Malaysians and promote responsible financial behaviour and rational attitudes towards financial management.

Strategic Outcomes and Guiding Principles

The National Strategy focuses on empowering Malaysians to:

- **Save, manage and protect money**
- **Plan ahead and ensure a sustainable future**
- **Protect oneself from fraud and financial scams**

The guiding principles that should be adopted to implement the National Strategy are:

- 1) Shared responsibility among stakeholders to improve the financial literacy of Malaysians. Collaboration enables us to identify and

address financial vulnerabilities as well as optimise resources and achieve synergy.

- 2) Development of inclusive and targeted financial education programmes for Malaysians in all life stages. Literacy initiatives should take into account financial needs according to life stages, and by focusing on groups that are most vulnerable.
- 3) Implementation of initiatives that encourage and empower Malaysians to take responsibility for their own financial well-being. A core principle advocated in the strategy is individual responsibility.

Approaches

The National Strategy will adopt the following strategic approaches: -

- **Enhance Public-Private Partnerships**

Promote greater public–private sector collaboration for more impactful implementation of the action plans under the National Strategy.

- **Effective outreach and communications**

Use simple and consistent messages through various channels with an emphasis on digitisation.

- **Nudge behavioural changes**

Encourage best practices and implement appropriate policies to motivate good financial behaviour.

- **Improve access to financial products and services**

Ensure Malaysians have access to various financial products and services that suits their needs.

Achieving Our Objective

The National Strategy has identified five Strategic Priorities (SPs) relevant to various life stages of Malaysians. Each SP is supported with specific Action Plans (APs) to reinforce the implementation of the identified financial education initiatives.

An essential component to support the rollout of each AP is an effective communication strategy. By raising awareness and intensifying communication on financial literacy, Malaysians should be encouraged to appreciate the value of engaging in financial education. In this regard, it is recognised that technology can be leveraged upon to provide Malaysians easy access to information. Ultimately, a clear and sustainable awareness on financial education will support in improving financial literacy levels of Malaysians.

It is also important that financial education strategies and initiatives are consistently evaluated

by FEN members and other stakeholders to ensure that the policies are effective and serve their purpose. Such an evaluation is essential to identify areas of intervention, set and review such targets for improvement and provide necessary support for the efficient use of resources. Throughout the implementation of the National Strategy, financial education initiatives will be consistently evaluated and monitored to ensure that the initiatives meet the intended objectives. Results from such evaluations will be made available and shared among FEN members to formulate best practices and implement improvements, where necessary.

The National Strategy will also support research collaboration and data sharing. Future policy initiatives in this area can therefore be based on the results of such studies. These findings and studies may be shared in the public domain to increase awareness on financial literacy issues.



Five-Year Roadmap

Malaysia's Strategic Priorities and Action Plans



Strategic Priority 1: Nurture values from young

- Expand financial education fundamentals into the curriculum for pre-school, primary and secondary schools
- Reinforce financial education through co-curriculum activities
- Introduce capacity development and support for teachers
- Encourage financial education advocates among students, parental groups and the community



Strategic Priority 2: Increase access to financial management information, tools and resources

- Make basic financial education information easily understood, available and accessible to all
- Heighten awareness and intensify financial education initiatives through nationwide outreach campaigns



Strategic Priority 3: Inculcate positive behaviour among targeted groups

- Impart financial knowledge to promote positive financial behaviour among the youth
- Encourage financial education at the workplace to promote financial resilience, which will have positive impact on employees' productivity
- Foster good money management practices through community-based financial education
- Equip the self-employed with financial knowledge to encourage self and business sustainability



Strategic Priority 4: Boost long term financial and retirement planning

- Promote use of innovative guides and tools to improve long-term financial planning
- Create awareness and promote the benefits of seeking professional advice on financial planning
- Promote voluntary savings channels and platforms to encourage income diversification
- Educate Malaysians to make long-term financial plans for retirement



Strategic Priority 5: Building and safeguarding wealth

- Promote better understanding of risks and returns to build wealth
- Improve awareness on the innovation of financial products and services and its implications
- Raise awareness on financial scams and fraud
- Develop and publish materials relating to sophisticated financial products and services



Strategic Priority 1

Nurture values from young

Goals

- Educate schoolchildren with basic financial knowledge and skills.
- Inculcate good financial values as a foundation for financially responsible Malaysians.

Desired Outcomes

- Young Malaysians understand and are able to apply basic financial knowledge, skills and values when making financial decisions.

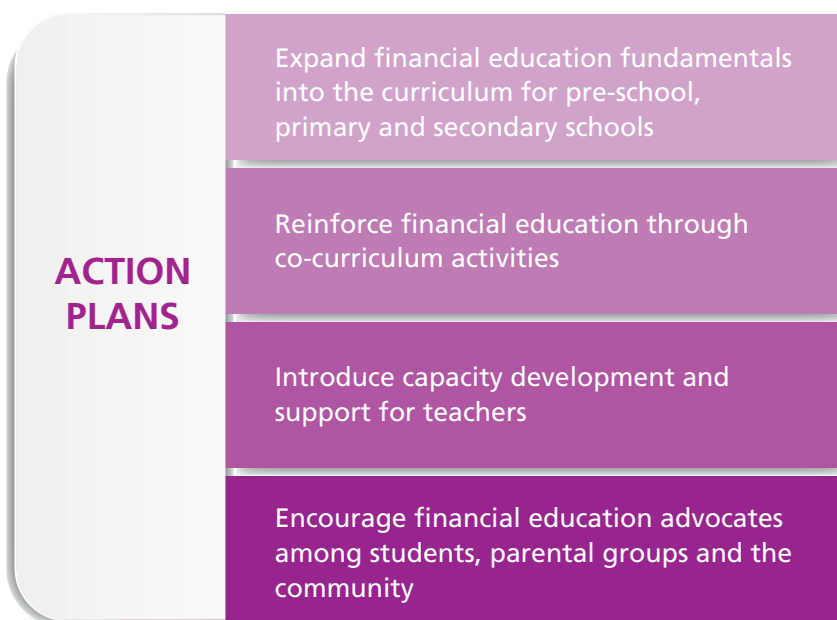
Financial education should start at an early age. Basic financial education must be taught to schoolchildren¹ in order to inculcate and nurture good financial values in our young. This will enable students to apply what they have learnt about personal finance and practise prudent money management.

Financial education can be incorporated both in curriculum and co-curriculum activities. The private and public sectors can also contribute and collaborate on such

initiatives with the assistance of the Ministry of Education Malaysia.

Action Plans under this strategic priority aim to expand and reinforce financial education in schools as well as support capacity development and resources for teachers. Parental groups and the broader community are also encouraged to advocate financial education as they play a significant role in imparting the right values among young Malaysians.

¹ Malaysia's Child Act 2001 defines a child as an individual below the age of 18. In 2019, 4.9 million schoolchildren between the age of 5 and 17 attended pre-school, primary and secondary government and government-aided schools.





Strategic Priority 2

Increase access to financial management information, tools and resources

Goal

- Provide timely and relevant financial education information, tools and resources to Malaysians through various delivery channels and touchpoints.

Desired Outcomes

- Malaysians have greater awareness to make prudent financial decisions and practise good financial behaviour.

Studies reveal that Malaysians lack sufficient confidence in their financial knowledge and skills. One in every three Malaysians rated their financial knowledge as low; while one in ten Malaysians feel that they are not disciplined when it comes to managing their own finances.

FEN seeks to educate and encourage Malaysians to adopt a healthy financial lifestyle. To advance and improve financial awareness, information will be communicated through bite-sized messages using various channels including social media, digital platforms and physical touch points in order to reach out to as many Malaysians as possible.

Crucial information pertaining to money management is relevant to promote good

financial behaviour among Malaysians, such as:

- Knowledge of basic financial concepts;
- Ability to live within means;
- Management of expected and unexpected expenses;
- Being vigilant to avoid financial scams; and
- Ability to assess the risks and benefits of financial products and services, including those offered through digital platforms.

Action Plans for this strategic priority will leverage on collaboration between FEN members and other stakeholders, and include nationwide campaigns to heighten awareness on financial education initiatives for all Malaysians.

ACTION PLANS

Make basic financial education information easily understood, available and accessible to all

Heighten awareness and intensify financial education initiatives through nationwide outreach campaigns



Strategic Priority 3

Inculcate positive behaviour among targeted groups

Goal

- Address financial vulnerabilities in selected segments or groups within the society.

Desired Outcomes

- Cultivate behavioural change that promotes healthy financial habits.
- Empower these targeted groups to make informed and responsible financial decisions.
- Enable them to be resilient, adaptable and be financially prepared for various life events.

This strategic priority will focus efforts on vulnerable segments of the society. Target groups include housewives, self employed, and young graduates who are entering the workforce, as this is a period when our youth should learn how to manage an income. The FCI Survey 2018 also observed that low income households tend to have lower levels of financial literacy.

Developing long-term financial attitudes and positive behavioural change requires consistent intervention over a period of time. Action plans include initiatives that provide information, education, and incentives for these targeted groups. FEN will leverage with the private and public sector as well as non-government organisations to inculcate positive behaviour towards financial resilience.

ACTION PLANS

Impart financial knowledge to promote positive financial behaviour among the youth

Encourage financial education at the workplace to promote financial resilience, which will have positive impact on employees' productivity

Foster good money management practices through community-based financial education

Equip the self-employed with financial knowledge to encourage self and business sustainability



Strategic Priority 4

Boost long term financial and retirement planning

Goals

- Educate Malaysians on long-term financial planning.
- Empower Malaysians to plan for their retirement.

Desired Outcomes

- Malaysians inculcate the habit of long-term planning for different life stages or events, such as marriage, having children, performing pilgrimage, death and illness.
- Malaysians have enough funds to meet their future financial needs and retire comfortably.

Based on a study in 2017 by the Department of Statistics, the life expectancy in Malaysia is approximately 74.8 years. Hence, there is a clear need to improve long-term financial planning among Malaysians in order to achieve medium to long-term financial goals and have sufficient funds for expected life events including marriage, having children and retirement.

When it comes to financial planning the FCI Survey 2018 observed that Malaysians tend to save without clear goals and “live for today”, leaving them with insufficient funds for major expenses. Eight out of 10 Malaysians claim to save money regularly. However, these savings are typically withdrawn by the end of the month with no accumulation of wealth. The absence of long-term goals leaves many Malaysians ill-prepared to deal with both expected and

unexpected expenses (e.g. loss of income, serious illness, accidents).

In addition, lack of retirement planning is further exacerbated within the informal working sector. While the private sector and non-pensionable’s retirement savings are managed by the Employees Provident Fund (EPF), there remains a large number of working Malaysians in the informal sector who are not captured by any form of retirement and/or pension schemes.

Therefore, conscious efforts to boost long-term financial planning for unexpected life events and retirement planning among Malaysians is necessary. Action plans include providing tools and guides, promoting other voluntary retirement schemes and engagement with professional financial advisory services, where relevant.





Strategic Priority 5

Building and safeguarding wealth

Goal

- Enable Malaysians to make informed financial decisions after clarifying and understanding the nature, risks and benefits of various investment products.
- Enable Malaysians to diversify their investments.

Desired Outcomes

- Increased awareness and understanding on the key features of certain financial products and services.
- Build self-confidence to make informed investment decisions.

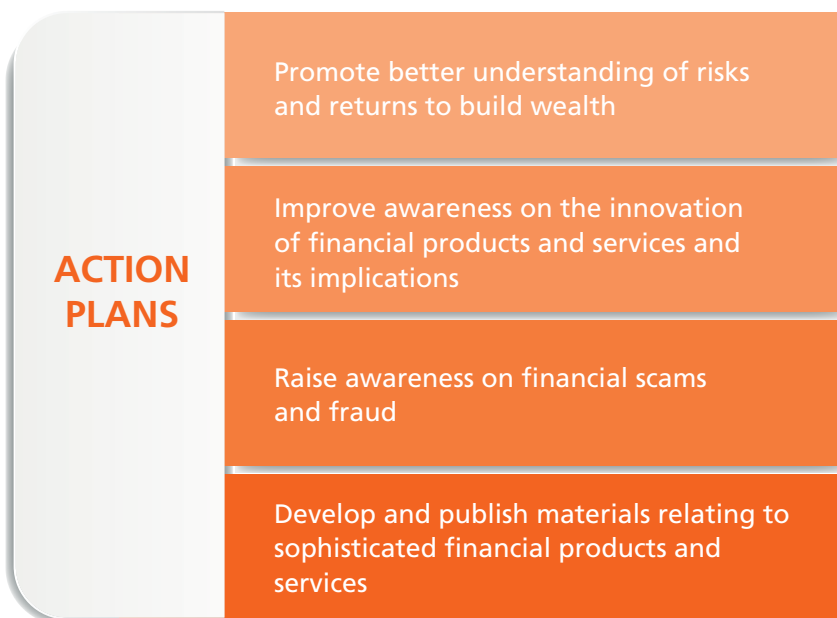
Financial innovation has increased savings and investment opportunities. At the same time, Malaysians must be able to appreciate the benefits and risks of investing in new products. They should also be able to identify suitable financial products based on their risk appetites and objectives and make informed financial decisions.

It is also increasingly important to be financially literate in this era of digitisation, as information found online can be overwhelming and even inaccurate at times. Furthermore, as new financial products and services such as internet banking and mobile payments are growing in popularity, financially literate Malaysians will be able to validate and verify such

information before making any financial decisions.

Based on Securities Commission Malaysia's survey conducted in 2018, investors perceive that an annual return of 12.4% is considered low, 24% as medium and 42.9% as high, suggesting that Malaysians have an unrealistic expectation on returns from investments. Expectations of unrealistically high returns increase the risk of falling victim to scams and illegal financial schemes.

With basic financial knowledge, Malaysians will be able to make the distinction between legitimate products and fraudulent schemes and be aware of avenues to seek help when in doubt.









How You Can **Contribute**

A core principle of the National Strategy is the co-ordination and collaboration among various stakeholders.

FEN invites you to support and collaborate with us as partners in achieving this vision through our collective financial literacy effort. Interested parties can email us at info@fenetwork.my.

The vision and objectives outlined in the National Strategy support the country's aspirations for a better future for all Malaysians.

You may be involved or able to contribute to the following:-

Initiative	Details
<p>Financial literacy policies</p> 	<p>To facilitate formulation of appropriate financial literacy policies, members of the public, private and public bodies are encouraged to give feedback and comments on the National Strategy and its implementation.</p>
<p>Implementation partners</p> 	<p>Financial institutions and experts can work with schools, non-governmental organisations (NGOs) and communities to deliver financial education programmes to different segments of the society. These partnerships will extend the reach of the National Strategy's initiatives.</p>
<p>Develop financial literacy materials and tools</p> 	<p>To help raise financial awareness, public and private bodies as well as academicians may collaborate to develop necessary materials and tools to support and contribute towards improving the financial well-being of Malaysians.</p>
<p>Outreach and Communications</p> 	<p>Members of the public, private and public bodies can assist in promoting and creating awareness on the National Strategy and its intended objective via various communication platforms. Social media influencers can make a huge impact by spreading awareness on the National Strategy and promoting the importance of financial literacy among Malaysians.</p>

Who We Are





FEN FINANCIAL
EDUCATION
NETWORK

The Financial Education Network (FEN) is an inter-agency platform comprising of institutions and agencies committed to improving the financial literacy of Malaysians. FEN leverages on its members' expertise and resources to co-ordinate, co-operate and collectively drive efforts to promote effective delivery of

financial education initiatives to Malaysians in a sustainable manner. FEN will work with relevant government ministries, industry associations, institutions, consumer groups and other key stakeholders to deliver, monitor, and measure financial education initiatives under the National Strategy.



The FEN adopts a two-tiered governance framework to drive the initiatives of the National Strategy:

A High-Level Inter-Agency Steering Committee (HLSC) to provide strategic direction and oversee the formulation and implementation of the National Strategy.

A Working Level Group, a sub-committee to ensure the execution of Action Plans for each of the Strategic Priorities and report the progress and outcome to the HLSC.

Current FEN Initiatives



Organisation	Financial Education Initiatives	Description
Ministry of Education Malaysia	The integration of financial education elements in the curriculum	<p>The integration of financial education element is carried out in several subjects directly or indirectly. Among the subjects that apply this knowledge of financial education at Standards-Based Curriculum for Primary Schools (KSSR) and KSSR levels (Revised 2017) are Mathematics, Bahasa Melayu, English and Moral Education. While the examples of subjects at the Standards-Based Curriculum for Secondary Schools (KSSM) level are Economics, Business, Accounting Principles, Mathematics, Bahasa Melayu, English, Home Science, Agriculture and other subjects. The integration of this elements implemented through the subject curriculum in accordance with the suitability of the theme and areas of learning.</p>
Bank Negara Malaysia	 Karnival Kewangan	<p>Karnival Kewangan is a one-stop edutainment centre to elevate public's awareness on financial matters, enhance financial literacy among Malaysian and serve the needs of financial consumers. Karnival Kewangan is a collaborative Public-Private Partnership initiative aimed at widening outreach of financial education nationwide.</p>
	Train-the-Trainers (TTT) programme for Government agencies	<p>Train-the-Trainers (TTT) programme is an initiative to train and enhance the capability of the counsellors at the government agencies to conduct self-directed financial education sessions within their agency. The programme also provides intervention measures to achieve prudent financial management behaviour among the government officers.</p>
	Personal Financial Education module at <i>E-Pembelajaran Sektor Awam (EPSA®)</i> on-line learning platform	<p>Personal Financial Education module (or <i>Modul Pendidikan Kewangan Peribadi</i>) is a newly launched on-line learning module offered to all civil servants in Malaysia. This initiative is in line with the Government's initiative to promote the use of online learning to civil servants for their continuous and lifelong learning.</p>
Securities Commission Malaysia	 A Securities Commission Malaysia Initiative	<p>The InvestSmart® brand is SC's investor education initiative to create more informed investors who are self-reliant and are able to make investment decisions that are right for them. Since its launch in 2014, InvestSmart® has actively carried out various initiatives to reach out to a wide spectrum of the public throughout the nation, educating them on a range of investment related topics. InvestSmart® initiatives includes the annual flagship investor education event InvestSmart® Fest, Bersama InvestSmart® @ Borneo, SC-in-the-Community, seminars, InvestSmart® website, mobile application, online educational game <i>Jump2Invest</i> and social media platforms including Facebook, Instagram and Twitter.</p>

Organisation	Financial Education Initiatives	Description
Employees Provident Fund	Belanjawanku	An expenditure guide, providing estimated minimum monthly expenses on various types of goods and services for different households in Malaysia. It is a useful tool for Malaysians to plan for their personal and family budgeting to achieve a reasonable standard of living.
	Retirement Advisory Services (RAS)	RAS offers personalized financial advice particularly on retirement planning to members of the public. It aims to raise financial literacy and guide Malaysians to plan for their retirement as well as understand available options that can help increase their retirement savings.
Perbadanan Insurans Deposit Malaysia	PIDM Public Engagement Programme	An outreach programme to bring financial education and PIDM awareness to the public in various locations.
	PIDM Briefings	A series of briefing sessions to different target segments e.g. youth, retirees and working adults to promote awareness on PIDM's financial consumer protection systems.
Agensi Kaunseling dan Pengurusan Kredit	Financial Education Public Programmes	AKPK provides a range of public programmes throughout the year targeting various target segments like youth, women, entrepreneurs and other related groups. The programmes are held to provide a set of skills and knowledge that allows an individual to make informed and effective decisions with regards to their financial resources.
	AKPK's Online Learning portal (learn.akpk.org.my)	AKPK's learn.akpk.org.my portal is developed to provide financial education programmes online. The portal provides a peer to peer learning platform that is socially engaging (participants can participate in modular discussion forums), making the learning fun, empowering, engaging and trendy.
	Customised Financial Solution Programme – (Employees Wellness Programme)	A customised financial solution programme is designed based on the assessment conducted amongst employees of some organisations to identify their financial issues that need to be addressed in order to promote productivity of employees at workplace. The issues are addressed by providing financial education, counselling and debt management programmes.

Organisation	Financial Education Initiatives	Description
Agensi Kaunseling dan Pengurusan Kredit	AKPK Financial Literacy Symposium	This symposium is one of AKPK's efforts to promote financial literacy among Malaysians. The highlight will be the reporting of findings from AKPK's recent survey among Malaysians followed by forums and other related research presentations. It is held biennially.
	Social Enterprise Literacy for Youth (SELFY)	The SELFY programme is conducted yearly amongst students of higher learning institutions, focused on providing educational experience that leaves them with positive associations with money and social change. Students are given financial education and then provided a seed money to start an enterprise. The concept of SELFY is to earn, manage, save and give.
Permodalan Nasional Berhad	Minggu Saham Amanah Malaysia (MSAM)	MSAM held annually since 2000 with the objective of educating the public on investment in unit trust, risk and return and financial planning. In addition, it is to educate the investors on where their money is invested by PNB.
	Seminar Pelaburan 360	Daily seminars conducted by ASNB qualified financial planners at different locations to all segments of society on financial planning concepts.
	Kelab Pelaburan Bijak	Aim to uplift the level of financial literacy among secondary school children. Currently, 155 schools have been selected to join the club.
	Kuiz Pelaburan PNB	Quiz competition involving different categories on key concepts relating to investment, financial planning, unit trust and risk and return.
	Fiesta Labor PNB	An annual event organized by ASNB. It is an edutainment based investment programme. Through Fiesta Labor, the public will be able to gain knowledge on investment and financial planning through interactive and fun way of learning. This event provides various activities and entertainment for the whole family in educating and creating awareness on the importance of financial planning in their daily lives.

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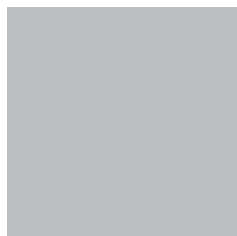
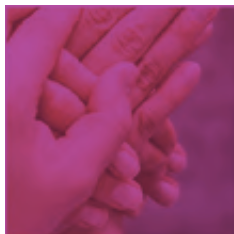
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