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My Money @ Campus Series visits ITEs for the first time to broaden outreach on financial education to young adults

Singapore, 30 July 2019 ... This year, My Money @ Campus will be brought to students at the Institute of Technical Education (ITE). The series will visit the three ITE Colleges from July to October 2019, to give ITE students a deeper understanding of their financial health, and encourage them to take charge of their finances. The series will also support the financial education curriculum rolled out to all polytechnic and ITE Year 1 students this year.

2 Minister for Education and Monetary Authority of Singapore board member, Mr Ong Ye Kung, launched the My Money @ Campus at ITE College Central today. The series will visit the other two ITE Colleges according to the following schedule:

| Dates | Venue |
|------------------|---------------------|
| 30 – 31 Jul 2019 | ITE College Central |
| 21 – 22 Aug 2019 | ITE College West |
| 8 – 9 Oct 2019 | ITE College East |

3 “We are pleased that the My Money @ Campus programme has come to ITE. The programme complements the financial literacy curriculum we have, so our students can be equipped to manage and plan their finances from a young age. At ITE, we go beyond training our students for work and employment by also teaching them key life skills, such as financial management. This way, we can help them to succeed in life,” said Ms Low Khah Gek, Chief Executive Officer, ITE.

4 At the My Money @ Campus series, students will first obtain their financial health assessment after completing a 5-minute student Financial Health Check via the MoneySense website. They can also play interactive games co-created by their peers and facilitated by the Citi-SMU Financial Literacy Programme for Young Adults, to explore areas of improvement highlighted by the Financial Health Check and dive deeper into financial concepts and services, such as compounding, investment and insurance. Students will also be able to discuss these topics at the “Know What To Ask” sessions with trainers from the MoneySense-Singapore Polytechnic Institute for Financial Literacy and student trainers from the Citi-SMU Financial Literacy Programme for Young Adults. These programmes will help students build a strong foundation in financial skills, and plan for their financial well-being.

5 My Money @ Campus, first launched by MoneySense in 2015, aims to equip students with money management and investment skills to manage their own finances, before they enter the workforce. The MoneySense Financial Planning Attitudes Survey 2017 had found that about 3 in 5 students aged 17 and above have

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not started financial planning as they felt that it was still too early, or did not know where or how to start.

6 My Money @ Campus financial education series is organised by MoneySense, together with the Association of Banks in Singapore (ABS) and the Singapore Management University's (SMU) Sim Kee Boon Institute for Financial Economics. Previous iterations of the series had visited the Autonomous Universities and polytechnics.

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Background information on the financial education curriculum at polytechnics and ITE

My Money @ Campus at ITE ties in with the polytechnic and ITE financial education curriculum on saving, budgeting and understanding one's financial personality, which was rolled out in 2019 after a successful pilot in 2018. Additional modules will be piloted at these institutions, to provide students with practical skills for their financial well-being. These modules will help students be more savvy consumers, and better understand how insurance, investments, and national schemes (e.g. CPF, home purchase) can help to meet their needs when they step out into the workforce.

About MoneySense

MoneySense is Singapore's national financial education programme, started in 2003. It aims to help Singaporeans to manage their money well, and make sound financial decisions on their own. Beyond resources published on the MoneySense website and social media, our Institute for Financial Literacy runs talks and workshops at the workplace and also for the public. These cover a wide range of financial planning topics, to help participants understand their own financial needs, and decide which financial products are right for them. Our programmes are practical, free and unbiased. We also work with schools on financial education activities and workshops for their students. For more information, visit www.moneysense.gov.sg.

About The Association of Banks in Singapore

The Association of Banks in Singapore (ABS) plays an active role in promoting and representing the interests of the banking community in Singapore. In doing so, ABS works closely with the relevant government authorities towards the development of a sound financial system in Singapore. Since its establishment in 1973, ABS has promoted common understanding among its members and projected a unifying voice on banking issues. It has brought its members closer together through various guidelines and banking practices as well as the support of projects of mutual benefit to face the challenges of the financial and banking community in Singapore. Today, ABS has a membership of over 150 local and foreign banks. For more information, visit www.abs.org.sg.

About Singapore Management University

Established in 2000, Singapore Management University (SMU) is recognised for its high-impact multi-disciplinary research that addresses Asian issues of global relevance, and for its innovations in experiential learning. With over 10,000 students, SMU offers bachelors, masters and PhD degree programmes in Accountancy, Business, Economics, Information Systems, Law and Social Sciences, and executive development programmes. Through its city campus, SMU enjoys strategic linkages with business, government and the wider community in Singapore and beyond. For more information, visit www.smu.edu.sg.

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About ITE

The Institute of Technical Education (ITE), Singapore, was established as a post-secondary education institution in 1992 under the Ministry of Education. ITE is a principal provider of career and technical education and key developer of national occupational skills certification and standards to enhance Singapore's workforce competitiveness. Under its "One ITE System, Three Colleges" Model of Education and Governance, ITE has three Colleges, comprising ITE College Central, ITE College East and ITE College West. For more information, visit www.ite.edu.sg.

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