

## **Talking Points for Evangeline Chua, Head of Human Resources, Citi Singapore**

### **Arnoud De Meyer**

President

Singapore Management University

### **Dr Yek Tiew Ming**

Principal

ITE College West

Financial education practitioners,

Youth and community leaders,

Ladies and gentlemen

Good morning.

### **Introduction**

- It is my great pleasure to welcome all of you to the inaugural Citi-SMU Symposium on Financial Literacy for Young Adults.
- Today we are here to gain insights into how we can build inclusivity in financial literacy awareness and we are delighted to be joined by 2 speakers who have vast experience in this area, Mr Steve Korris and Professor Olivia Mitchell.

### **About Citi's commitment to financial literacy**

- The Citi-SMU programme is one of the financial literacy programmes supported by the Citi Foundation – and a programme that we are very proud to be a part of.

- Financial literacy is a core focus area of our Corporate Social Responsibility efforts in Singapore, as we believe it is a natural extension of the work we do as a global financial institution.
- Through financial literacy, we seek to help raise the quality of life for individuals, families and the communities that we serve.
- Within Citi Asia Pacific, Citi Singapore was the first to introduce financial education in Singapore more than 10 years ago in 2002.
- Since then, we have committed more than S\$10.8 million to financial education programmes serving various segments of Singaporeans.

### **About this programme and its success**

- It has been a fruitful journey since we launched the Citi-SMU Financial Literacy Programme for Young Adults in April 2012 as Singapore's first structured financial literacy programme for young adults that is delivered through peer-to-peer coaching.
- In addition to the "Personal Finance" elective module offered in SMU that qualifies for one full credit for the undergraduate curriculum, a train-the-trainer model is used in which selected students from SMU will be trained to deliver the financial literacy outreach curriculum to the young adult community, consisting of young adults in SMU and the wider community in Singapore with the focus on reaching the low to moderate income
- As President Arnoud has mentioned, we were delighted to ink the Letter of Collaboration signed between the Citi-SMU programme and ITE College West in August last year to train 3000 of their first-year students for 2 years.

- Preliminary research conducted by SMU has also demonstrated the effectiveness of the programme in increasing the level of the financial literacy and financial planning in young adults that have been reached by the programme.
- The pool of SMU student trainers have also grown steadily since the launch of the programme to 86 trainers today.
- Our goal is to provide and enhance financial literacy to equip those between 17 and 30 years old with essential personal finance knowledge and skills to give them a firm foundation in managing their money and a financial head-start early in their working lives.
- There is no better investment than empowering young adults to make wise decisions on their finances today.
- With strong foundations in managing their money, they can embark on their life journeys and achieve their aspirations with greater confidence.
- It has been an honour for Citi to partner SMU on this meaningful initiative.

**In closing:**

- In closing, I would like to thank all of you for coming today and special thanks to President Arnoud and the SMU team for your dedication in making the programme such a great success and for sharing our vision of improving lives through financial literacy. Thank you.

\* \* \*