

### **PPA And UTAR Ink MoU to Improve Awareness on Retirement Planning via PRS**

**KUALA LUMPUR (Sept 3):** Private Pension Administrator Malaysia (PPA) and Universiti Tunku Abdul Rahman (UTAR) are collaborating to raise awareness among Malaysians on the importance of retirement planning.

Both parties entered a Memorandum of Understanding (MoU) today as they seek to improve the level of financial literacy among UTAR students and staff, as well as the wider community.

PPA CEO Husaini Hussin said it is important to empower Malaysians to take control of their retirement plans by encouraging them to build savings for their future.

As the central administrator of Private Retirement Schemes (PRS), PPA has continuously organised talks and seminars, as well as engaged Malaysians digitally on retirement planning to save more for their future.

“With this MoU, we want to take it a step further. By establishing strong working relationships with educational institutions such as UTAR, we will be able to delve deeper into the subject of retirement planning,” he said.

Aside from talks, PPA and UTAR will also collaborate to undertake research projects on the retirement landscape. Selected UTAR students will also have the opportunity to join the internship programme at PPA.

“Our message is always consistent. It is never too young to start saving for your retirement. Start now, save regularly,” said Husaini.

He also called on youths to take up the PRS Youth Incentive, in which those aged between 20 and 30 who save a total of RM1,000 in PRS would receive a one-off RM1,000 in PRS units from the government. This one-off incentive is available until Dec 31, 2018.

As at July 31, 2018, there were 342,730 PRS Members with 32.7% of them aged 30 and below.

UTAR President Ir. Prof. Academician Dato’ Dr Chuah Hean Teik concurred with Husaini on the importance of having sufficient retirement savings.

“We should start thinking of retirement savings from the moment we start work. Through this collaboration with PPA, we hope to instil these values in our students. As an educational institute, we are preparing our students for their entire life. We want them to be ready to join the workforce, but we would also like them to be prepared for life after retirement,” said Prof Chuah.

As part of the MoU, he said UTAR is also looking at injecting retirement planning into their curriculum. This may include the conducting of workshops, seminars and lecture series for UTAR students on financial and retirement planning.

Through UTAR’s Centre for Extension Education, PPA will facilitate to hold public talks for the community living around the UTAR campuses in Sungai Long and Kampar.

“This collaboration is not just about PPA or UTAR. We want to also extend the benefits to the community around us,” said Prof Chuah.



## **About PPA**

Private Pension Administrator Malaysia (PPA) is the central administrator for the Private Retirement Schemes (PRS). PPA is a body approved by the Securities Commission Malaysia and is established to administer and promote the growth of the PRS industry.

A significant role of PPA is to manage a life-time central account for PRS Members. PPA continually advocates the importance of retirement savings through PRS by being a one-stop resource centre for the public on retirement learning and PRS in Malaysia. These include the implementation of value-added initiatives such as driving greater awareness through marketing programmes and collaboration with stakeholders covering universities, media and government agencies to synergistically elevate and encourage Malaysians to save more for the future with PRS. The PRS ONLINE services developed by PPA further allows the public and PRS Members to enrol and top-up their PRS contributions from the computer and smart devices in an easy, convenient and secure way.

## **About PRS**

The Private Retirement Schemes (PRS) is a voluntary long-term savings and investment scheme designed to help Malaysians save more for their retirement. PRS seeks to enhance choices available for all Malaysians whether employed or self-employed to supplement their retirement savings under a well-structured and regulated environment. There are eight PRS Providers offering a choice of 56 retirement funds, from which individuals may choose to invest in based on their own retirement needs, goals and risk appetite. The fund options under PRS are intended to enhance long-term returns for members within a regulated framework. Malaysians have the option of saving in PRS through multiple channels such as PRS Online, the PRS Providers and over 21,000 PRS Consultants.

## **About UTAR**

Universiti Tunku Abdul Rahman (UTAR) is highly reputed as one of the fastest growing private higher education institutions in the country since its inception in 2002. From only 411 students, the University now has about 25,000 students with campuses located in Kampar, Perak and Bandar Sungai Long, Selangor. UTAR has graduated over 56,000 students since its inaugural convocation in 2005. The University currently offers more than 110 programmes from Foundation Studies to Bachelor's, Master's, and PhD degrees in the fields of Accounting, Business and Economics, Actuarial Science, Mathematics and Process Management, Agriculture and Food Science, Arts, Social Sciences and Education, Chinese Studies, Creative Industries and Design, Engineering and Built Environment, Information and Communication Technology, Life and Physical Sciences, and Medicine and Health Sciences. UTAR was awarded self-accreditation status by the Malaysian Qualifications Agency of the Ministry of Higher Education in 2017 and ranked 501-600 in the Times Higher Education World University Rankings 2018. UTAR was also ranked #99 in the 2018 Times Higher Education Asia University Rankings. For more information, go to [www.utar.edu.my](http://www.utar.edu.my) or call 05-468 8888 (Kampar Campus), 03- 9086 0288 (Sungai Long Campus).



**Media contact:**

Serena Lim  
Head of Marketing & Communication  
Private Pension Administrator Malaysia  
03-7732 1520