



## P R E S S   R E L E A S E

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Annex A

### “Ready for Life” Festival Programme

The "Ready for Life" Festival has been held annually since its launch in 2021. It aims to inspire Singaporeans to reimagine retirement planning with CPF as the foundation. The Festival's first physical event, which was held on 7 October 2023 attracted over 2,200 attendees.

2. The “Ready for Life” Festival returns on 2 November 2024 at the Marina Bay Sands Expo & Convention Centre. Attendees can gain insights on topics including CPF, financial planning, health and investment through talks by experts, an experiential exhibition and activity booths.

3. In light of limited seating capacity for the talks, prospective attendees are strongly advised to register in advance at [cpf.gov.sg/ReadyforLife](https://cpf.gov.sg/ReadyforLife).

Time	“Ready” Zone	“Life” Zone	“Youth” Zone
9am to 10am	Registration opens		
10am to 1130am	Ready for Life – Opening Forum 10am to 10.05am – Welcome by Emcee 10.05am to 10.30am – Fireside Chat with Min(Manpower) 10.30am to 11.30am – Panel Discussion		Awaken Your Future & Level Up Your Financial Game “Catching Insomnia” Semi-Finals
11.30am to 1pm	Break		



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1pm to 2.30pm	Investing Wisely Amidst Uncertainty	Get Started: Legacy Planning Simplified (1pm to 2pm)	“Catching Insomnia” Finals Prize Presentation
3pm to 4pm	Mastering Your Money Management	The Magic of Fatherhood: Balancing Your CPF (Career, Passion and Family)	Get Started and Stay Woke in Your Investment Journey  MyMoneyTownhall – Dialogue & Networking
4.30pm to 5.30pm	Cultivating Wellness with Traditional Chinese Medicine	Maximising Rewards with Smart and Responsible Credit Spending	

Festival Hall	
<b>Exhibition</b>	<b>Life’s Supermart</b> is an interactive exhibition reimagining financial futures. It offers a unique ‘shopping’ experience that encourages visitors to reflect on their life journeys and financial planning. The experience also provides practical tips and resources relevant to each person’s unique identified priorities.
<b>Activity Booths</b>	<ul style="list-style-type: none"> <li>• CPF Board</li> <li>• Financial Industry Disputes Resolution Centre Ltd</li> <li>• Financial Planning Association of Singapore</li> <li>• Immortalize</li> <li>• Institute for Financial Literacy</li> <li>• Investment Management Association of Singapore</li> <li>• Meta Illusions Pte Ltd</li> <li>• MoneySense</li> <li>• Securities Investors Association of Singapore</li> <li>• Silver Generation Office</li> </ul>



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	<ul style="list-style-type: none"><li>• Securities Association of Singapore</li><li>• The Association of Banks in Singapore</li></ul>
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## P R E S S   R E L E A S E

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Annex B

### **Key Findings of MoneySense National Financial Capability Survey 2023**

#### **About MoneySense National Financial Capability Survey 2023**

The Ministry of Manpower commissioned the National University of Singapore (NUS) to conduct the second run of the MoneySense National Financial Capability Survey (NFCS) in 2023 to understand Singapore residents' financial behaviour, attitudes and knowledge. Similar to the first NFCS conducted in 2021, the nationally representative NFCS 2023 involved 2,000 Singapore residents aged 18 to 79 years old.

#### **Singaporeans have good money management behaviours**

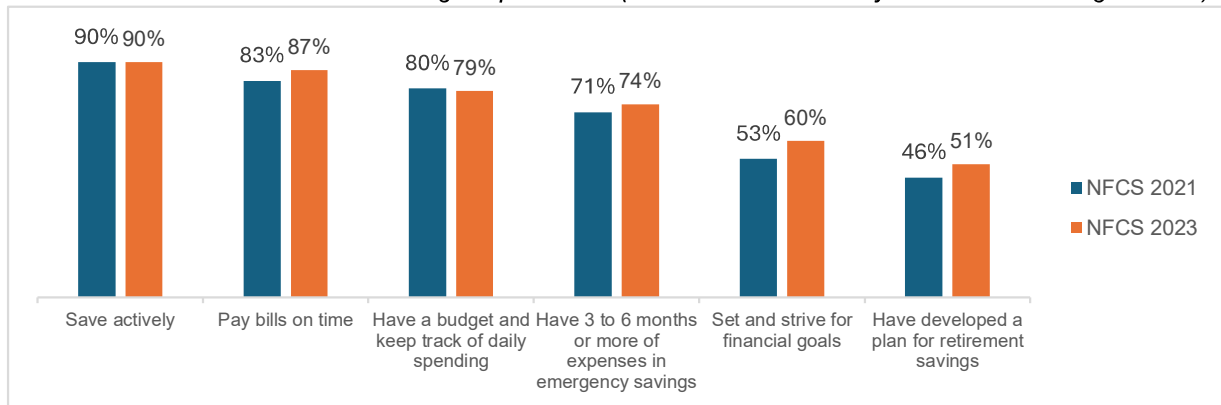
2. Similar to 2021, NFCS 2023 found that Singapore residents generally adopted good financial behaviours. Referring to [Chart 1](#) below, 9 in 10 respondents indicated they saved actively while almost 9 in 10 paid their bills on time. About 8 in 10 budgeted and tracked their daily spending, while about 7 in 10 had three to six months of expenses as emergency savings. However, only 6 in 10 indicated they set and strived for financial goals.

3. Referring to [Chart 1](#) below specific to retirement planning, slightly more than 1 in 2 (51%) had developed a plan for retirement savings, higher than 46% in 2021. While there is an improvement from 2021, more need to take active financial planning steps and start saving for their retirement.



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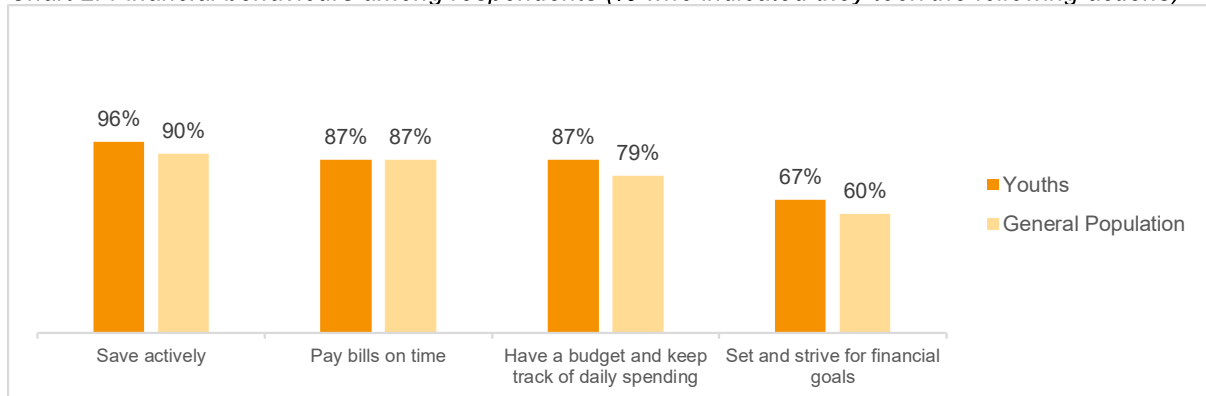
Chart 1: Financial behaviours among respondents (% who indicated they took the following actions)



### Youths displayed better financial behaviours and had higher levels of financial literacy than the general population

4. Referring to [Chart 2](#) below, NFCS 2023 found that more than 9 in 10 youths (96%) saved actively, higher than 90% among the general population. Almost 9 in 10 youths indicated they pay their bills on time. Compared to the general population, more youths also had a budget and kept track of their daily spending (87%), and set and strived for financial goals (67%).

Chart 2: Financial behaviours among respondents (% who indicated they took the following actions)



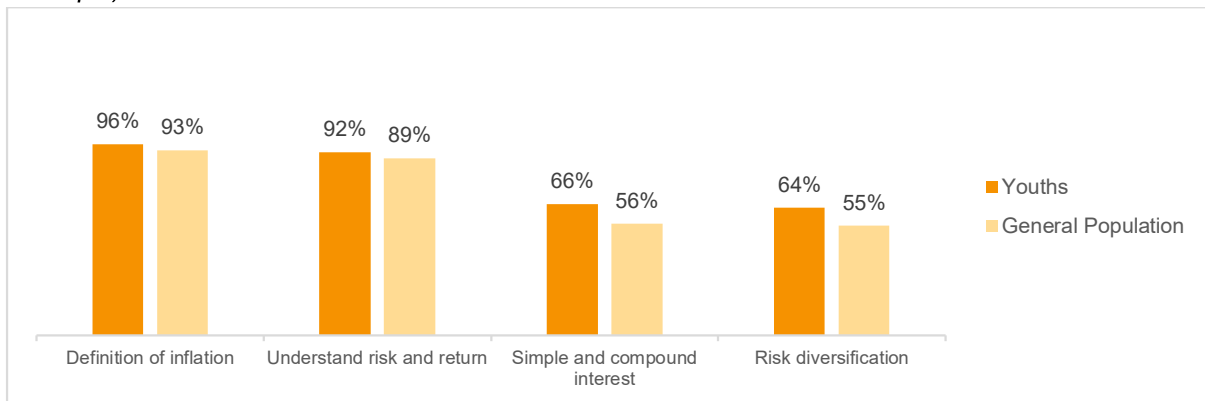
5. Referring to [Chart 3](#) below, NFCS 2023 found that more than 9 in 10 youths (96%) understood inflation, higher than 93% among the general population. Nine in 10



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youths understood the relationship between risk and return. Compared to the general population, while more youths understood risk diversification (64%) as well as simple and compound interest (66%), there is still room for improvement.

*Chart 3: Financial knowledge among respondents (% who understood the following financial concepts)*



6. Referring to [Chart 4](#) below, NFCS 2023 found that almost 4 in 10 youths (39%) had developed a plan for retirement savings, higher than 32% in 2021. While there is an improvement in retirement planning behaviours, more need to start early and take action on their retirement and financial planning.

*Chart 4: Have developed a plan for retirement savings among respondents (% who indicated they have taken action)*

