

# Central Provident Fund Board: Sharing on Member and Employer Education



Ivy Liow  
Assistant Manager (Member and Employer Education)  
CPF Board, Singapore

# Overview



- CPF Quick Tour
- Major Challenges
- Our practices
  - Engage actively
  - Collaborate strategically
  - Adapt responsively
  - Listen attentively

# CPF Quick Tour



## THE CPF LIFESTYLE

As CPF Ambassadors, we live out the **MVV** everyday

### MISSION

To enable Singaporeans to have a secure retirement

### VISION

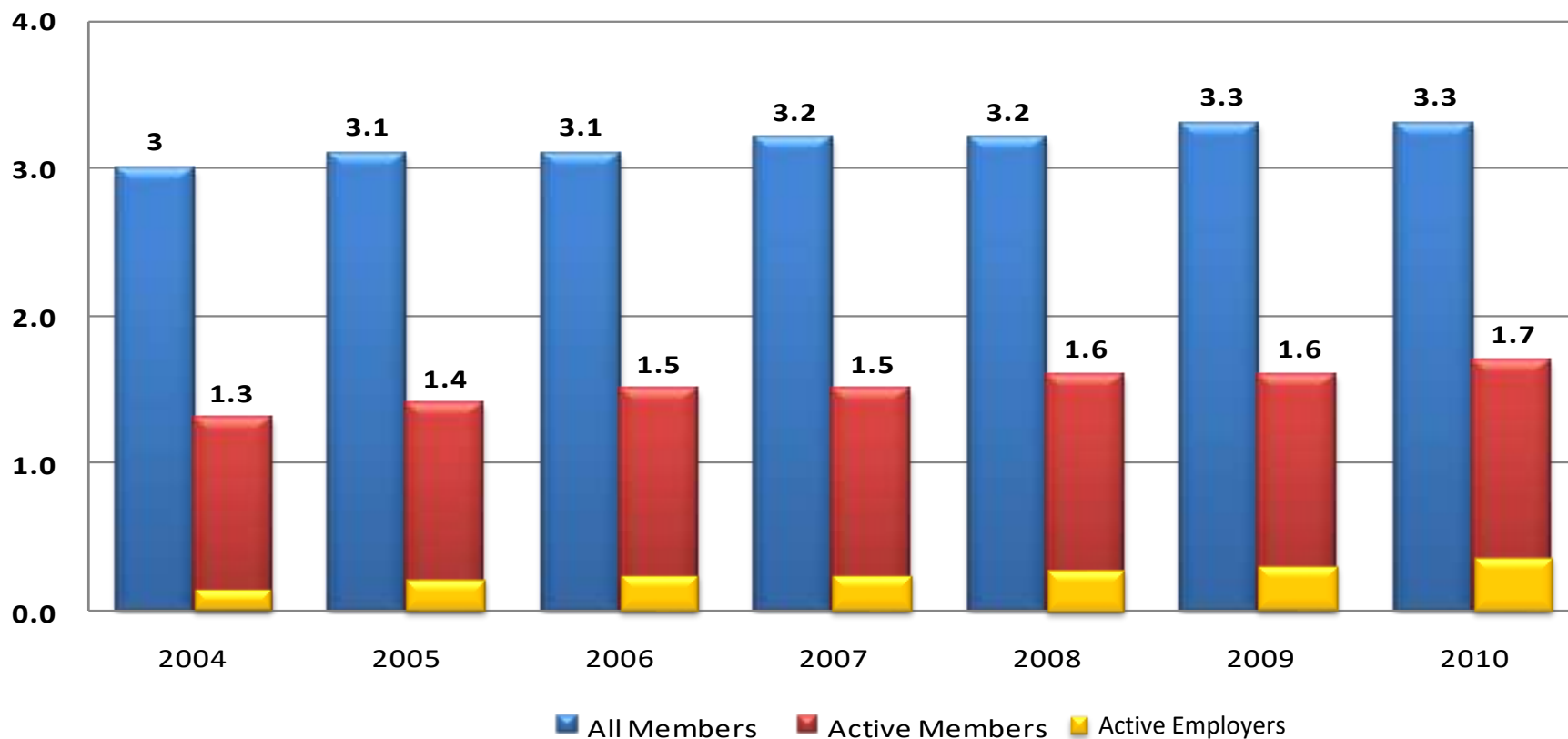
A world-class social security organisation enabling Singaporeans to have a secure retirement



# CPF Quick Tour



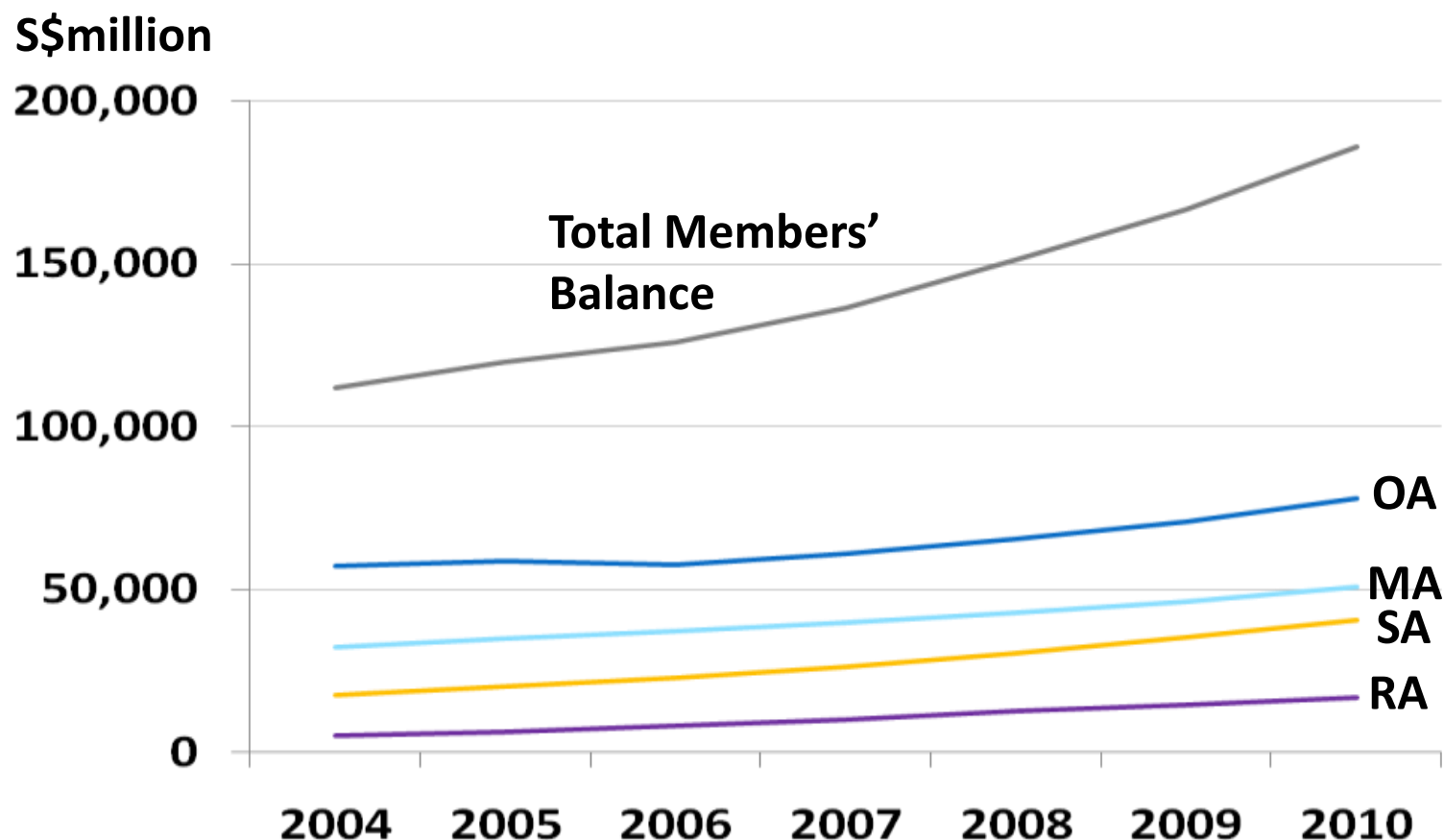
## CPF Membership



# CPF Quick Tour



## CPF Account Balances





# CPF Quick Tour



**Healthcare**



**Housing**



**Investment**



**Retirement**

# Major Challenges



- Prudent use of CPF savings for different life stages for diverse customer base



Youth



Working Singles



Married Persons



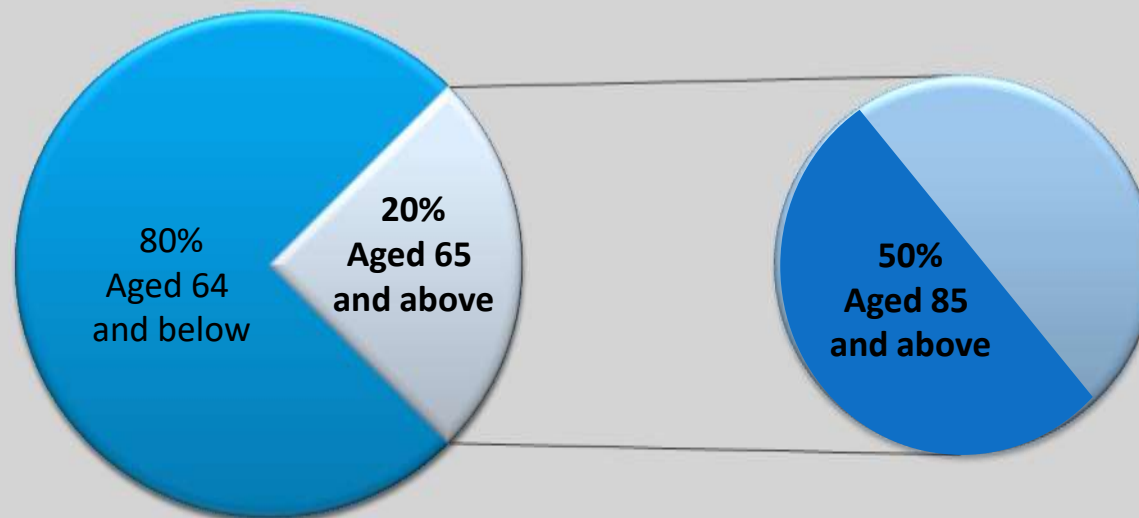
Senior Citizens

# Major Challenges



- Concept of planning early for retirement

## Percentage of Singaporeans by 2030








# **Practice 1: Engage Actively through multiple channels**

**Case study: Reaching out to the 55 cohort**

# Reaching 55 Package



- 100% outreach

 **Central Provident Fund Board**  
79 Robinson Road, CPF Building, Singapore 068937  
Website: [www.cpf.gov.sg](http://www.cpf.gov.sg) CPF Call Centre: 1800-227-1188  
**Private & Confidential**

Our Ref: XXX

<Date>  
000000248P55A1  
<-NAME OF [REDACTED]->  
68 STREETNAME OF 002743  
SINGAPORE 321991  
[Barcode]

Dear CPF Member

We wish you a Happy Birthday as you reach 55 in: <Month Year>

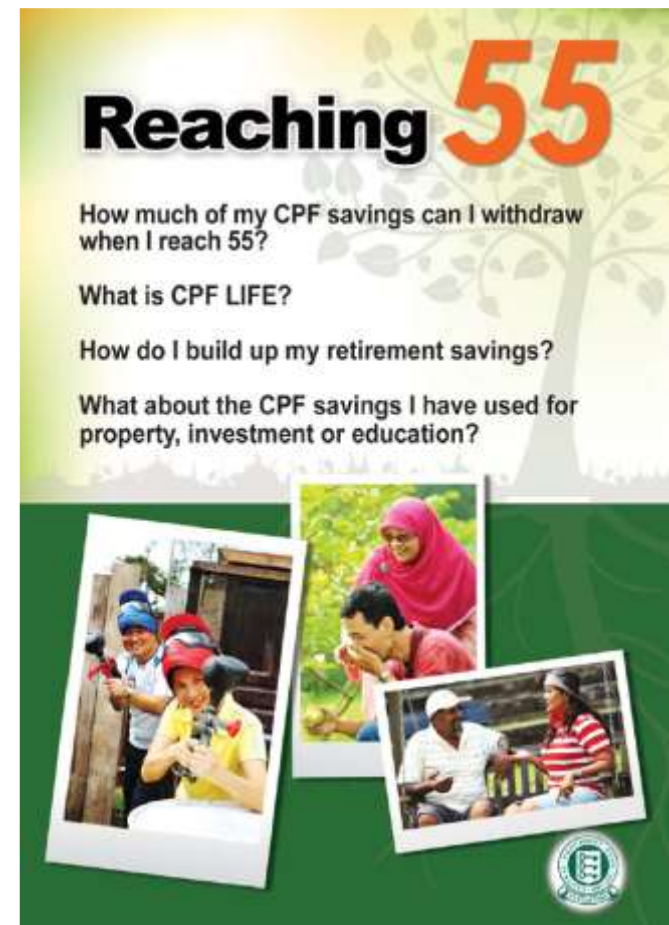
To help you better understand the CPF rules that apply to you and what you can do with your CPF savings when you reach 55, you may wish to refer to the "Reaching 55" booklet at [www.cpf.gov.sg/reaching55\\_booklet](http://www.cpf.gov.sg/reaching55_booklet).

**CPF MINIMUM SUM**

As at <Date>, you have the following balances in your CPF:

Ordinary Account (OA)	\$	XXX
Special Account (SA)	\$	XXX
Medisave Account (MA)	\$	XXX

We will create your **Retirement Account (RA)** when you reach 55. The Minimum Sum of \$117,000 will be set aside in your RA with your OA/SA savings.



# Online Resources

- Personalised 55 page to collate relevant resources

## Reaching 55 Page



## Reaching 55 Page

*Find out what you can do with your CPF upon reaching 55!*

As part of our ongoing initiative, we have launched a new "Reaching 55" page for CPF members who are reaching 55 years old\*. For a start, this page will display member's personal and relevant information as follows:

- Current Ordinary Account (OA), Special Account (SA), Medisave Account (MA) balances
- Projected OA, SA, MA, Retirement Account (RA) balances at 55 years old
- Links to various online calculators which will auto display members' information in the relevant fields^
- Personalised messages on CPF Investment Scheme closure & education repayment#
- R55 booklet

# Events

- *Celebrating 55!* Seminars Mega-event in June 2010 for members reaching 55 years old
- Regular monthly Reaching 55 talks
- Reached out to 12.5% of annual Reaching 55 Cohort





# Print Advertisements



- Newsletter advertisement to encourage children to top up for their parents



## 'Tis The Season TO TOP UP

No better time  
to top up than NOW!





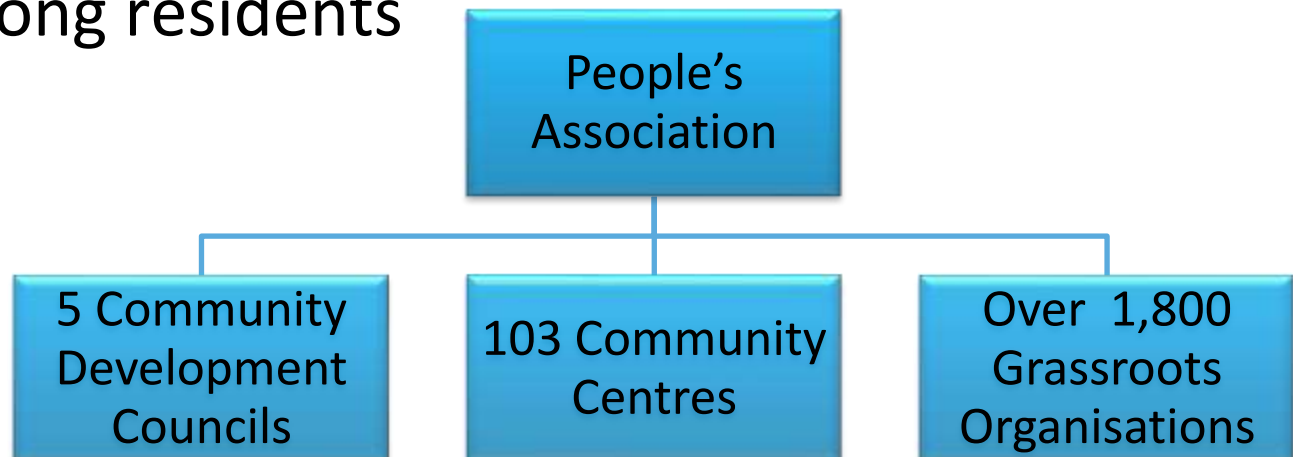
# **Practice 2:**

# **Collaborate Strategically**

**Case study: CPF LIFE Outreach Campaign**

# Partnership

- Worked through People's Association extensive network island-wide
- Tie up with existing events to achieve cost savings
- Educate grassroots leaders who in turn spread the messages among residents





# Reach







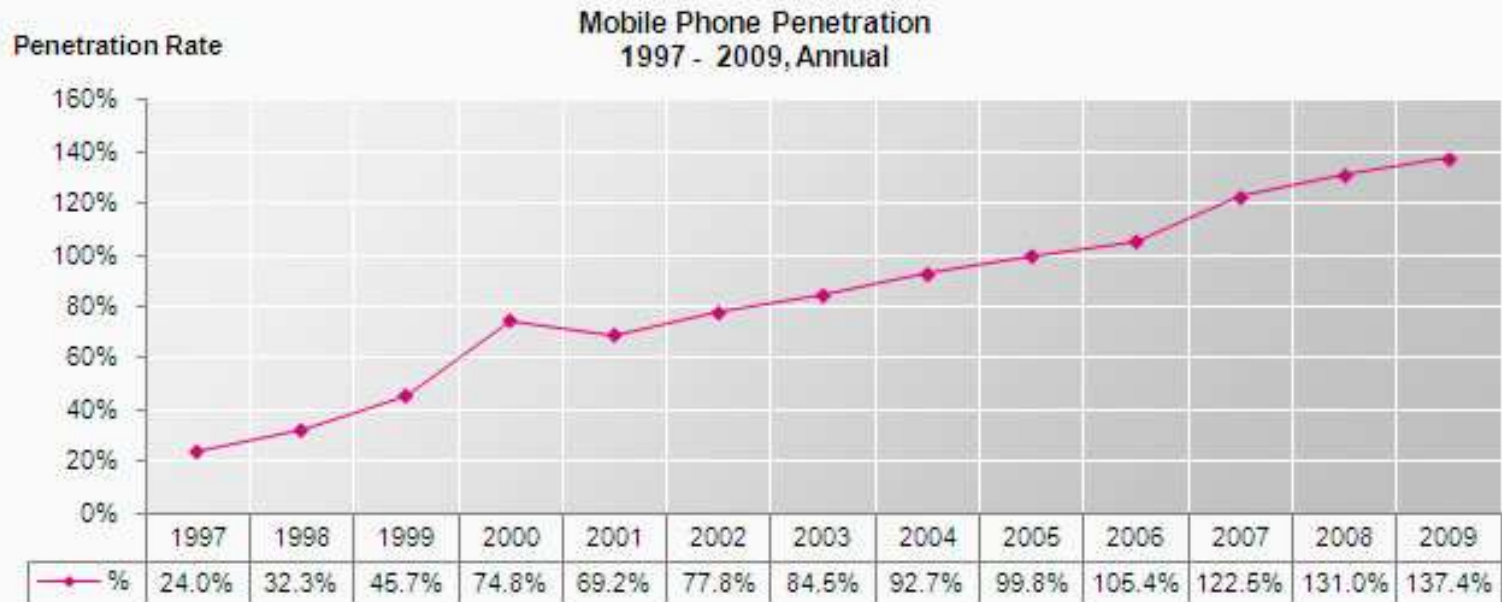
# **Practice 3:**

# **Adapt Responsively**

**Case study: Interactive and New Media**

# Penetration Rate

- High IT and mobile penetration rate



Source: IDA POI.

Note: "Mobile Phone Penetration" is computed using the total number of mobile subscriptions divided by the total population.

# Penetration Rate

- High IT and mobile penetration rate

## Penetration Rate

### Household Broadband Penetration Rate (Singapore) 2004 - 2009, Annual



Source: IDA POI.

Note: "Household Broadband Penetration" is computed using the total number of residential broadband subscriptions divided by the number of households.

# Social Media



twitter



friendfeed



facebook



**IM\$avvy**

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How would you rate IM\$avvy?  
1. Do you agree that IM\$avvy is useful, informative and well-presented?  
☐ Strongly agree  
☐ Agree  
☐ Somewhat agree  
☐ Disagree  
☐ Strongly disagree

SUBMIT View results

**Latest News**  
Capitalist Trust to issue retail bonds  
11 Feb 2011  
▶ **WATHER** major firm - big time property giant  
Provident Fund (CPF) to provide a new benefit

**Other Updates**  
Mind Your Money: Investment: The Aspects to Wealth Management  
Of course it depends on what you define as wealth

**IM\$avvy Recommends**  
Why You Should Be Covered Under The DPS:  
Watch our GPS Webcast to find out about the features of the Dependency Protection Scheme



# Webinars



**IM\$avvy**

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Lessons on finances at your place. We bring the education to you.

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## Event Information: CPF & You - Take Charge of Your Healthcare Needs



**Event status:** Event has passed

**Date and time:** Wednesday, November 24, 2010 7:30 pm  
Singapore Time (Singapore, GMT+08:00)  
[Change time zone](#)

**Duration:** 1 hour

**Description:** As the common saying goes, health is wealth!

Take charge of your healthcare needs by learning how you can build up your CPF Medisave Account and choose a suitable hospitalisation insurance plan.

Learn more from our speakers from CPF Board and Financial Planning Association of Singapore (FPAS) in the comfort of your home or where internet access\* is possible.

Sign up now. Limited vacancies.

# Calculators



**Central Provident Fund Board**

*Saving For Retirement*

**Singapore Government**  
Integrity • Service • Excellence

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General Information

Retirement Planning

Calculators / Games

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FAQ

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Members

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Employers

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my cpf Online Services

LOGIN HERE  
with your SingPass

Get Started

View Online Demo

I want to:

Select an option

Online Poll

Do you find the  
calculators useful?

☐ Very useful

☐ Useful

☐ Not useful

Vote

## Calculators and Games



### Starting Work

- CPF Additional Wage Ceiling Calculator
- CPF Contribution Calculator
- CPF Extra Interest Calculator
- Education Loan Repayment Period Calculator
- Education Monthly Instalment Rate Calculator
- Voluntary Contribution Allocation Calculator
- Workfare Income Supplement (WIS) Calculator



### Interactive Calculators

- Home Loan Interactive Calculator
- Retirement Savings Interactive Calculator



### Interactive Games

- Interactive Journey
- Voyage of Life



### Buying A House

- CPF Housing Withdrawal Limits Calculator
- Our First Home Calculator **New!**
- Home Affordability Calculator
- Home Protection Scheme Premium Calculator
- Loan Repayment Period Calculator
- Monthly Instalment Calculator
- Outstanding Loan Calculator
- Total Interest Calculator



### Making An Investment

- Compound Interest Calculator
- Expense Ratio Calculator
- Ordinary Account - Special Account Savings Transfer Calculator
- Stock and Gold Limits Calculator
- Unit Trust Investment Breakeven Calculator
- Unit Trust Investment Profit & Loss Calculator



### Providing For Your Healthcare Needs

- Medisave / MediShield



### Reaching 55

- CPF LIFE Payout Estimator (**Not meant for existing CPF LIFE**)

# Webcast



- Video Screening of MediShield Webcast



# Mobile

- Mobile platform: iPhone Application





# Our Accolades



- **Winner of Stockholm Challenge 2010**

“The CPF website offers comprehensive information to customers. It uses IT in an innovative and creative way for customers such as providing interactive calculators and games, **making the site interesting and user friendly**. The project also **bridges the digital divide for the elderly** by introducing biometric e-counters, allowing users to change font size, and enabling automatic voice reading of the text and biometric log-in... **Amazingly it has influenced positively user behavior. It has high Customer satisfaction with 98% of all transactions done online**. Everything about the CPF project is right. Congratulations to Singapore for an outstanding contribution. This is the way governmental ICT services should be!”



*“my cpf : Central Provident Fund Board’s Service Transformation Journey”*

*- Citation from Stockholm Challenge’s Jury (2010)*



# **Practice 4: Listen Attentively**

**Case study: Workfare Income Supplement Outreach  
Campaign**

# Listen Attentively

- Hard to reach out to low income workers and elderly who are the primary target of Workfare Income Supplement
- Explore *getai* as a new platform



# The Bananas Sisters

- Video Screening of Drive and Save Scheme





# Effectiveness



- Well received among target audience
- Send the messages across effectively

**Worthwhile for other govt.  
agencies to follow..."**

- Llanhe Zaobao  
6 July 2010

**"Clear and detailed  
... entertaining..."**

-Quotes from audience  
Radio FM95.8  
4 July 2010

# Conclusion



Collaborate strategically



Listen attentively



Engage actively



Adapt responsively



Review Regularly

**Remember!**



**Thank you**