

BMS 2022 educates Malaysians to save

By **Qistina Sallehuddin** - October 3, 2022 @ 8:00am



Datuk Seri Dr Noraini Ahmad with the winners of the Action Song Simpan SSPN 2022 competition at the launch on Saturday. -NSTP/AZIAH AZMEE

THE National Higher Education Fund Corporation (PTPTN) on Saturday, kicked off its annual signature programme, Bulan Menabung Simpan SSPN (BMS) 2022, to empower parents to save for their children's future education.

Held in conjunction with World Savings Day, which is celebrated on Oct 31 annually, the nationwide programme will offer a variety of activities and educational sub-programmes throughout October.

PTPTN chairman Dr Apli Yusoff said the programme, which was introduced in 2018, was one of the corporation's efforts to foster smart financial savings and planning among parents for their children's future education through Simpan SSPN.

"The campaign is designed and implemented as a promotional programme to introduce Simpan SSPN products as the community's main choice when starting their financial savings.

"Looking back at our history, PTPTN was established 25 years ago as part of the government's efforts to ensure no students were left behind in pursuing higher education due to financial problems.

"With this, PTPTN will continue to stay committed to carrying out its duty to provide loan facilities, manage loan payments and cultivate saving practices for the human development capital," he said in his keynote address during the launch of the campaign at Sunway Velocity Mall on Saturday.

Apli said Simpan SSPN was the only scheme under PTPTN that offered tax relief up to RM8,000 annually.

"Aside from saving for their children's future education, parents are also able to get tax relief and takaful protection."

He said the scheme had also introduced two savings units — Simpan SSPN Prime and Simpan SSPN Plus — that offered numerous advantages to Malaysians.

"The Simpan SSPN Prime account consists of a savings instrument without a monthly commitment that provides advantages such as tax relief up to RM8,000, free takaful coverage, competitive dividends, matching grants of up to RM10,000 and syariah-compliant government-guaranteed savings.



Datuk Seri Dr Noraini Ahmad (second from left) launching Bulan Menabung Simpan SSPN 2022 at Sunway Velocity on Saturday. With her are (from left) Higher Education Ministry secretary-general Datuk Dr Mohd Zabri Yusoff, Dr Apli Yusoff and PTPTN chief executive Ahmad Dasuki Abdul Majid.

"The Simpan SSPN Plus account, on the other hand, offers six affordable packages and benefits to depositors, including takaful benefits of up to RM1.2 million and coverage up to the age of 69 for depositors, apart from the existing benefits."

Meanwhile, Higher Education Minister Datuk Seri Dr Noraini Ahmad said the BMS 2022 would help enhance financial literacy in the community.

"Through this, I can see efforts have been made and I am certain that they will further fuel the practice of saving among Malaysians," she said at launch.

Citing a survey conducted by Bank Negara Malaysia (BNM), Noraini said 75 per cent of the population did not have at least RM1,000 in savings.

"At the same time, the Malaysian RinggitPlus Financial Literacy Survey (RMFLS) 2021 found that Malaysians who could not save money on a monthly basis had increased to 21 per cent in 2021 compared with 19 per cent in the previous year.

"These two studies are a serious reminder for us to plan our finances wisely, especially with the economic uncertainty."

The BMS 2022, with the tagline "Jom Jadi Superhero Anak Anda" will see activities being held online from Oct 1 to 31 with attractive prizes.

Among the activities are the BMS e-Sport Competition, Simpan SSPN Colouring Contest, the #BMS TikTok Challenge 2022, Happy Hour Simpan SSPN and the Creative Fund Design Competition.

The programme also offers the Cabutan WOW! 25 Tahun PTPTN, which the public can join by opening a new Simpan SSPN account or making an additional deposit into Simpan SSPN Plus or Simpan SSPN Prime. It offers prizes worth almost RM1 million for 350 winners who participate in any of the three campaigns, including the Silver Series Draw, Silver Jubilee Yearly Draw, and Babyku Simpan Special Draw.

For more information on BMS 2022, the public can log on to www.ptptn.gov.my or visit PTPTN's official social media platforms.