

Higher dividends expected for simpan SSPN depositors this year

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KUALA LUMPUR: The National Higher Education Fund Corporation (PTPTN) expects the dividends for the National Education Savings Scheme (Simpan SSPN) for 2023 to be higher than last year.

PTPTN chairman Datuk Norliza Abdul Rahim said this was following an increase in investment and performance trends of Simpan SSPN savings deposits each year.

"Simpan SSPN always offers various privileges and benefits to depositors, such as competitive dividends," she said in a statement here today.

Norliza urged Malaysians to save in Simpan SSPN before Dec 31 to enable them to enjoy tax assessment relief of up to RM8,000 annually for the assessment year 2023, as well as various other benefits.

"This is a special incentive for Simpan SSPN depositors compared to other savings products in the market and it is recommended that they open an account or add

savings through the myPTPTN application for easier, faster and more secure transactions.

"Depositors can also visit PTPTN's official portal at www.ptptn.gov.my for more information about the privileges and benefits of Simpan SSPN products," she said.

According to Norliza, the privileges of Simpan SSPN included ringgit-to-ringgit free takaful protection for depositors with savings of more than RM1,000 in the event of death or total permanent disability.

"Simpan SSPN Prime also offers a free matching grant of up to RM10,000 for eligible families with household income not exceeding RM4,000," she said.

The grant is a financial incentive offered to beneficiaries, namely children who are accepted and enrolled in any higher education institutions recognised by the government.

Meanwhile, Norliza said that in appreciation of depositors and to encourage the practice of saving, PTPTN is organising the Cabutan Wow! Simpan SSPN 2023 campaign that offers up to RM500,000 for 138 winners.

The campaign runs from Jan 1, 2023 to Dec 31, this year. --BERNAMA