Monetary Authority of Singapore

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money matters made simple

The Association of Banks in Singapore

Association of Financial Advisers (Singapore)

Life Insurance Association Singapore
LIFE IS WORTH PROTECTING. INVEST IN IT.

Your Financial Basics

Students

18 to 25 years old



Savings

- Set saving goals
- Save before spending
- Save part of your allowance

Budget

- Track your spending
- Know needs vs wants
- Spend within your means
- Pay bills on time

Investments

- Learn about investing
- Understand risk vs return and power of compounding

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Your Financial Basics

Fresh entrants to the workforce

19 to 29 years old



Savings

- Set aside at least **3 to 6 months'** worth of expenses
- Keep it in Savings Accounts and Singapore Savings Bonds (SSBs)

Protection

Spend at most **15%** of take-home pay on insurance

- Understand MediShield Life
- Consider affordable term insurance

Coverage guide

- **9x** annual income: Death & Total Permanent Disability
- **4x** annual income: Critical Illness

Investments

Invest at least **10%** of take-home pay

Short-term
- SSBs
- T-bills
- Fixed Deposits

Long-term
Diversified Exchange Traded Funds & Unit Trusts

CPF & Housing
- Top up CPF
- Make prudent housing choices
  - Balance cash and CPF use
- Use PLAN with CPF
  - Explore planners for home purchase, health insurance, and retirement payout

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Your Financial Basics

Starting a family

25 to 45 years old



Savings

Set aside at least **3 to 6 months'** worth of expenses

Keep it in Savings Accounts and Singapore Savings Bonds (SSBs)

Protection

Understand MediShield Life and CareShield Life

Consider affordable term insurance

Insure your home

Spend at most **15%** of take-home pay on insurance

Coverage guide

9x annual income: Death & Total Permanent Disability

4x annual income: Critical Illness

Investments

Invest at least **10%** of take-home pay

Short-term
- SSBs
- T-bills
- Fixed Deposits

Long-term
Diversified Exchange Traded Funds & Unit Trusts

CPF & Housing
- Top up CPF
- Make prudent housing choices
  - Balance cash and CPF use
- Use PLAN with CPF
  - Explore planners for home purchase, health insurance, and retirement payout

Legacy Planning

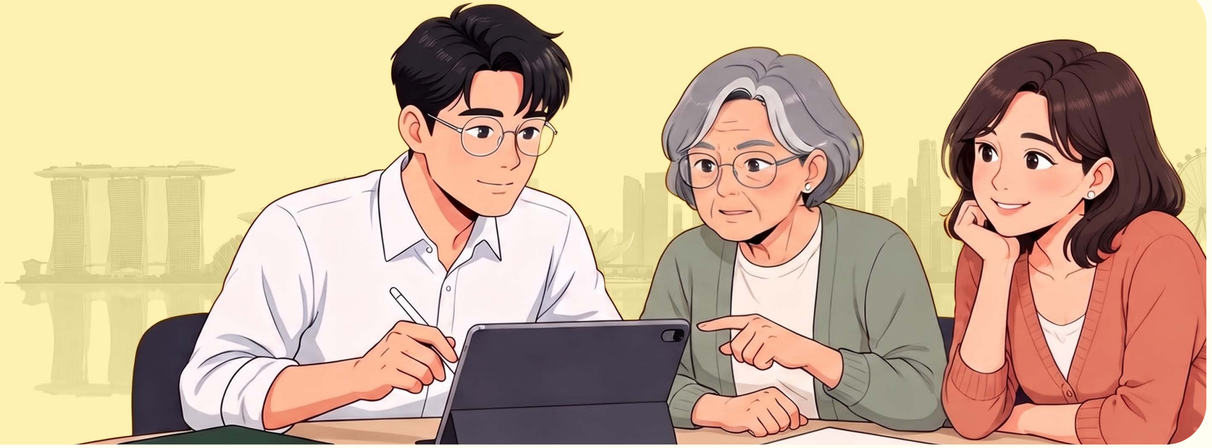
Make and review your
- CPF nomination
- Lasting Power of Attorney (LPA)
- Advance Care Plan (ACP)
- Will

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Your Financial Basics

Supporting aged parents

35 to 59 years old



Savings

- Set aside at least **3 to 6 months'** worth of expenses
- Keep it in Savings Accounts and Singapore Savings Bonds (SSBs)

Protection

Spend at most **15%** of take-home pay on insurance

- Understand MediShield Life, CareShield Life / ElderShield
- Consider affordable term insurance
- Insure your home

Coverage guide

- **9x** annual income: Death & Total Permanent Disability
- **4x** annual income: Critical Illness

Investments

Invest at least **10%** of take-home pay

Short-term
- SSBs
- T-bills
- Fixed Deposits

Long-term
Diversified Exchange Traded Funds & Unit Trusts

CPF & Housing
- Top up CPF
- Use PLAN with CPF
  - Explore planners for retirement payouts, health insurance, and home purchase

Legacy Planning

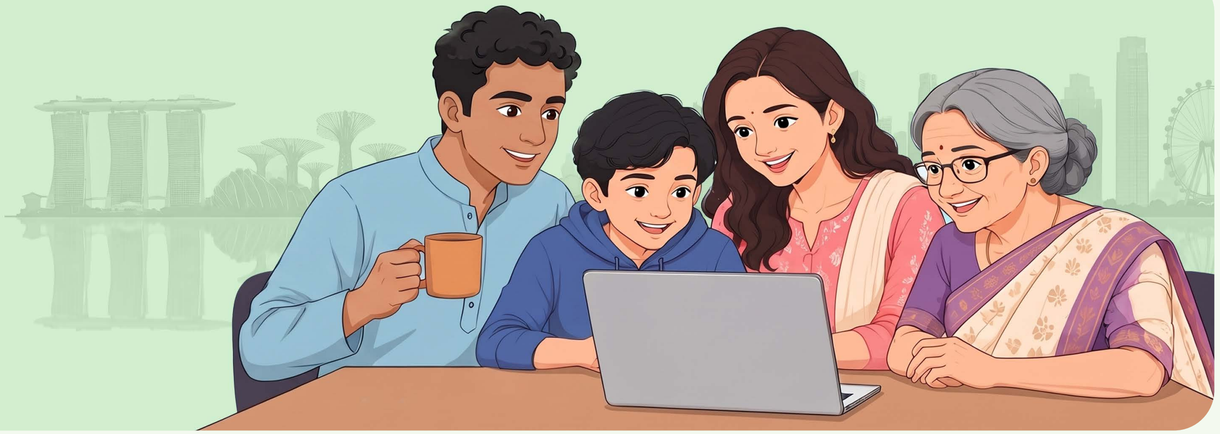
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Your Financial Basics

Parents with children and supporting aged parents

35 to 59 years old



Savings

- Set aside at least **3 to 6 months'** worth of expenses
- Keep it in Savings Accounts and Singapore Savings Bonds (SSBs)

Protection

Spend at most **15%** of take-home pay on insurance

- Understand MediShield Life, CareShield Life / ElderShield
- Consider affordable term insurance
- Insure your home

Coverage guide

- **9x** annual income: Death & Total Permanent Disability
- **4x** annual income: Critical Illness

Investments

Invest at least **10%** of take-home pay

Short-term
- SSBs
- T-bills
- Fixed Deposits

Long-term
Diversified Exchange Traded Funds & Unit Trusts

CPF & Housing
- Top up CPF
- Use PLAN with CPF
  - Explore planners for retirement payouts, health insurance, and home purchase

Legacy Planning

Make and review your
- CPF nomination
- Lasting Power of Attorney (LPA)
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- Will

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Your Financial Basics

Pre-retirees

55 to 64 years old



Savings

- Set aside at least **3 to 6 months'** worth of expenses
- Keep it in Savings Accounts and Singapore Savings Bonds (SSBs)

Retirement

Invest at least **10%** of take-home pay for retirement

- Plan for your retirement lifestyle and optimise your payouts under CPF LIFE
- Consider housing monetisation options to supplement retirement income
  - e.g. Silver Housing Bonus, Lease Buyback Scheme, renting out room/flat

Short-term
- SSBs
- T-bills
- Fixed Deposits

Long-term
CPF top-ups, Diversified Exchange Traded Funds & Unit Trusts

Legacy Planning

Make and review your
- CPF nomination
- Lasting Power of Attorney (LPA)
- Advance Care Plan (ACP)
- Will

Protection

- Understand MediShield Life, CareShield Life / ElderShield
- Review if insurance plans remain affordable and meet your needs
- Insure your home

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Your Financial Basics

Retirees

65 years and above



Retirement

- Plan for your retirement lifestyle and decide on your payouts under CPF LIFE
- Spend within your means
- Consider housing monetisation options to supplement retirement income
  - e.g. Silver Housing Bonus, Lease Buyback Scheme, renting out room/flat

Savings

- Set aside at least **3 to 6 months'** worth of expenses
- Keep it in Savings Accounts and Singapore Savings Bonds (SSBs)

Legacy Planning

Make and review your

- CPF nomination
- Lasting Power of Attorney (LPA)
- Advance Care Plan (ACP)
- Will

Protection

- Understand MediShield Life, CareShield Life / ElderShield
- Review if insurance plans remain affordable and meet your needs
- Insure your home