

Youths without savings a ticking time bomb, says KJ

KUALA LUMPUR: The nation will be sitting on a "ticking time bomb" if youths do not have enough savings for their future, says Khairy Jamaluddin.

The Youth and Sports Minister said this was the worrying scenario and coupled with an ageing population by 2050, it could derail policies under the National Transformation 2050 or TN50.

"It is estimated that by 2035, 15% of the country's population will be 60 or older.

"Not only are we becoming an ageing nation but people are expected to live longer.

"So, it is imperative to start saving now," he said when launching the TN50 Private Retirement Scheme (PRS) Youth Event "Building Savings For The Future" here yesterday.

Khairy pointed out that about 90% of Employees Provident Fund (EPF) contributors have less than RM50,000 in their accounts.

"They will not have enough savings and will only be able to live comfortably for about five years upon retirement.

"But life expectancy is expected to reach 90 years, so if no measures are put in place, it would affect national policies," he said.

To encourage more youths to save, Khairy announced that those aged between 20 and 30, who contribute RM1,000 to any private retirement scheme, would receive a one-time matching contribution from the Government this year.

He also announced that top students of the Youth National Training Institute would be allotted RM1,000 to open a PRS account.

He added that a portion of the national athletes cash incentives for winning major international tournaments would also be used to open a PRS account for them.

The PRS was introduced as a voluntary retirement savings to complement savings under the EPF.

The PRS incentive was first announced under Budget 2014 by Prime Minister Datuk Seri Najib Tun Razak. Under this scheme, the Government will top up a one-time RM500 for a minimum of RM1,000 in contributions.



Joint effort: Dr Ahmad Zahid (in green) and Urban Well-being, Housing and Local Government Minister Tan Sri Noh Omar witnessing the note of understanding signing ceremony between IGP Tan Sri Mohamad Fuzi Harun (left) and Fire and Rescue Department director-general Datuk Wan Mohd Nor Ibrahim.

Zahid: Police barracks in Cheras to be upgraded

RM13mil allocated for urgent repair, says DPM

By **FARIK ZOLKEPLI**
farik@thestar.com.my

KUALA LUMPUR: Barracks located at the General Operations Force (GOF) headquarters in Cheras will undergo a makeover, said Datuk Seri Dr Ahmad Zahid Hamidi.

With an allocation of RM13mil, the Deputy Prime Minister said the upgrade and repairs are a priority as the barracks are in poor condition.

"I saw for myself that the barracks are in need of repairs and upgrade.

"So far, RM5mil has been approved. I will ask for an additional RM8mil from the Prime Minister," he told a press conference after his working visit to the headquarters in Cheras yesterday.

Dr Ahmad Zahid, who is the Home Minister, also announced that Maktab Rendah Sains Mara in Bagan Datuk would cater exclusively to the children of police personnel and officers.

"Charity begins at home, thus the welfare of the children must be taken care of," he said.

"Bukit Aman Internal Security and Public Order director Comm Datuk Seri Zulkifli Abdullah has also been tasked to visit and assess other GOF barracks nationwide.

"I have asked the director to identify barracks that are in poor condition.

"I will ask for additional alloca-

tion to repair and upgrade them as well.

"It will be done in phases," he said, adding that facilities for praying and recreation would be upgraded too.

At an earlier event, Dr Ahmad Zahid called for more collaboration between agencies and departments nationwide.

"It is time we refrained from thinking in silos and acting in isolation.

"Good cooperation between different entities will be reflected in the end result, besides preventing overlapping," he said after witnessing the note of understanding signing between the Royal Malaysia Police and the Fire and Rescue Department.

He praised the cooperation between the two departments, hailing it as the best example of inter-agency cooperation.

He advised both departments to appoint one spokesman to issue media statements during natural disasters or emergencies.

"If too many officials speak, it will lead to confusion and speculation among the public," he said.

Dr Ahmad Zahid also revealed that a total of 3,901 investigation papers had been opened on fire cases for the past three years.

"From that number, 477 cases are still pending.

"I hope with closer cooperation between police and the Fire and Rescue Department, the investigations will be completed soon," he said.

This is a supplement product advertisement.

GNC
LIVE WELL

Go From Strength To
Double Strength

Fahrin Ahmad's
Choice

Give your body a healthy double boost with this highly concentrated Omega-3 fish oil in every single capsule. Your body needs EPA and DHA for their proper function.

Get that double boost and double up your health with Double Strength Fish Oil.

LEMON FLAVOUR

NO FISHY BURPS

ONI Global (Malaysia) Sdn Bhd (544633-X) 1-800-888-462