
Are you going to work for life?

The following brought to you by Wilfred Ling, Chartered Financial Consultant and Associate Director for Promiseland Independent Pte Ltd

91% of Singaporeans are not prepared for retirement!

Do YOU know that the main cause is due to lack of access to financial advice?

Do YOU know that most financial "advisers" you have met are just salespersons?

Can YOU believe that the regulator allows an "O" level to give YOU financial advice?

How are YOU going to retire if YOU are NOT going to have access to financial advice?

WHAT if I tell you that you can achieve financial independence (retire) if you start planning early now - without consulting financial salespersons? To do so, you MUST understand and practice Comprehensive Financial Planning.

Sign up for the "Daily Tip on Financial Planning over 30 days"

You can sign up below for a newsletter covering all aspect of Comprehensive Financial Planning. There is no-obligation and you will receive daily financial planning tip from me for 30 days. Each email is brief and will not occupy too much of your time reading. Suitable for all ages.

The purpose of this newsletter is to educate the public on the concept of Comprehensive Financial Planning – which is an area seldom touch on. Many financial advisers and planners are merely product salespersons and they do not educate their clients on such concept. After the end of 30 days and if you think there are areas which you need specialized assistance, I'll be please to offer my services.

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Sign up for the 30 financial planning tips NOW!

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Chartered Financial Consultant and

Associate Director for Promiseland Independent Pte Ltd

9 in 10 Singaporeans do not feel well prepared for retirement

Channel NewsAsia

Date: 17 September 2009

SINGAPORE: Ninety—one per cent of Singaporeans do not feel well—prepared for retirement compared to the global average of 87 per cent, according to an annual report by Oxford University's Institute of Ageing on Wednesday.

The Oxford Institute of Ageing is known for its gerontological research and training programmes.

Singapore, like most countries in the world, is facing an ageing population. In fact, the number of dependent adults is

expected to surpass the number of dependent children for the first time next year.

The Oxford report suggested that the low level of preparedness is linked to a lack of access to financial advice. Although Singapore has a wide range of retirement products available, more could be done to educate families to plan for the long term.

The team responsible for the report conducted a workshop in Singapore to help stakeholders from the private and public sectors, non—government organisations and academics plan for an ageing society.

Participants were asked to suggest policy solutions for a variety of situations.

At the end of the three—day programme on Wednesday, researchers felt that Singapore is well—equipped to deal with an ageing population because there is a high level of awareness of the issues. One of the key solutions for Singapore is to keep older workers employed.

Dr George Leeson, deputy director, Oxford Institute of Ageing, said: "Governments need to help employers, employers need to help employees, and trade unions need to play a role. I know that in Singapore there are moves for re—employment legislation in 2012.

"What I think employers have to remember is that they are the people they have to keep in the workplace because there is going to be a demand for the skills they have."

Individuals are also encouraged to take responsibility for their own retirement by planning early, especially for financial security.

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