

Most contributors say yes to Akaun Emas implementation

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PETALING JAYA: The Akaun Emas plan by the EPF has met with approval from most people who will be affected by the move.

Bank assistant manager Chong Soong Kwei, 57, said he has already planned to keep whatever EPF contributions he has now until he retires.

"I have no plans so it will not affect me much. As I have two to three years left until I turn 60, it is not a problem," said Chong.

"I have already withdrawn some of my EPF money and if I can only take the rest out after 60, it is better for me as it helps me save."

Chong added that it might disappoint those who have plans to use the EPF money they earn after they turn 55.

Bank executive Mei Siong Lim, 55, said the Akaun Emas would be good for those who are not able to save their money.

"It acts as sort of five-year plan and it provides some insurance and security," said Lim.

"For me, they (EPF) can keep it as the amount earned in comparison to what we have earned so far is not a huge amount."

Kindergarten teacher Doreen Teh, 56, said whatever new EPF contributions she receives till she turns 60 is not much.

"I will be fine with it and whatever I am able to save till then, I will take it as a blessing for the future."

Victor Gerard Ignatius, 52, however, believes the Akaun Emas is not a good idea as there are some who may be in need of the EPF contributions they earn after the age of 55.

"For me, it is not so favourable as I will have two children who will attend higher education when I am between 55 and 60," said Ignatius, who is a director of a palm oil trading company.

"I do have other savings and accounts but if the price of education goes up and we don't know how the business environment will be like in the future, the money will be important."

He added those who want to go for holidays when they reach that age would be stuck.