Date: 15 March 2016

How to handle your retirement planning

The StarbizWeek – Personal Finance (12 March 2016)
The Star Online – Business News (12 March 2016)

By: Ismitz Matthew De Alwis

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That saying actually applies to retirement planning as well. However, all too often we race through the nitty-gritty details of our finances and neglect to focus on crucial elements especially on saving for retirement long before those golden years approach.

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20s: Now that you're out of school, the world is full of discovery, adventure and opportunities for you. With your new found freedom, don't get carried away and overstretch your paycheck on an expensive lifestyle. Trust me, there is no better time than now to lay a solid groundwork for a bright financial future and foundation for your golden years.

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Set aside Retirement Fund – Contribute a small percentage of your paycheque that you feel is reasonable. You can start with 5% contribution monthly then add 1% bi-yearly. If you earn a salary of RM2,000, the 5% is only RM100 a month, that works out to about RM3 a day which is very reasonable. While the amount may seem small, the magic is in the compounding process when your savings or investments help you earn interests over time. The longer you save and invest, the more interests you earn. One secret to discipline retirement saving is to have your savings taken automatically from your paycheque, or known as “Pay Yourself First”.

Meanwhile, don’t forget to take advantage of the Private Retirement Scheme (PRS) Youth Incentive. With this scheme, contributors aged 20 to 30 stand to receive a RM500 boost from the government towards their retirement savings if they contribute a minimum RM1,000 a year.

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- End -

Ismitz Matthew De Alwis is the Executive Director and CEO of Kenanga Investors Berhad, one of Malaysia’s top investment management firms. Matthew is a Certified Financial Planner (CFP) and holds a Capital Market Services Representative’s Licence (CMSRL) from the Securities Commission for fund management and investment advice. He is a staunch believer that financial literacy will empower Malaysians to prepare adequately for their retirement.

*Article Source: **The StarbizWeek – Personal Finance***

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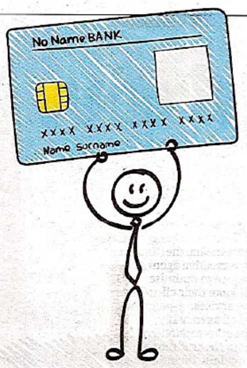

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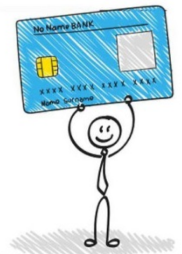

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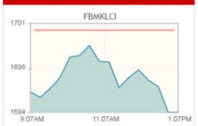
Market Summary

Updated: 15 Mar 2016 | 12:50 PM
Quotes are delayed by at least 15 mins

FBM KLCI			Vol ('00)
1694.31	-6	-0.35%	7,203,668



Day's Range		52 Weeks Range	
Low	1694.18	Low	1503.68
High	1699.44	High	1868
Gainers	276	Losers	253
Unchanged	258	Untraded	943

Go to Market Watch

Market Movers

Active Gainers Losers

Symbol	Last	Chg	Vol ('00)
AAX-WA	0.175	0.005	499,465
AIRASIA	1.780	0.070	408,460
AAX	0.305	0.010	397,563
SKH	0.080	0.000	351,176
PWORTH	0.115	0.005	199,654

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