

PM: Don't take out too much from EPF

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SHAH ALAM: The Employees Provident Fund (EPF) should study carefully the implications of a proposal to allow withdrawals for those wanting to perform the haj, said Prime Minister Datuk Seri Dr Mahathir Mohamad.

He said there were already several withdrawal schemes in place now.

"If you take out a lot of money at an earlier stage, you will find that when the person retires, he will only get a small amount of money. And this amount may not be sufficient to

support somebody who is no longer employed," he told a press conference after attending Umno's 56th anniversary celebrations at Malawati Stadium here yesterday.

Dr Mahathir said that the money from EPF would come in handy for the aged to offset any medical expenses.

He was commenting on a proposal by Religious Adviser to the Prime Minister Tan Sri Dr Abdul Hamid Othman that Muslim EPF contributors be permitted to make withdrawals if they want to perform the haj.