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EPF meant for retirement, says Dr Mahathir

PUTRAJAYA, Tues. - Datuk Seri Dr Mahathir Mohamad today welcomed the Employees' Provident Fund's decision to scrap the Computer Purchase Withdrawal Scheme.

The Prime Minister, reiterating that EPF savings were only meant for retirement spending, added that contributions should not be wasted on unnecessary withdrawals.

"If we spend our money before we retire, then we'll be in trouble. I agree that the scheme be stopped.

"I never felt easy about using EPF money for other purposes," he told reporters after a ceremony to mark the completion of the Putrajaya Lake.

Asked if the halt would slow down information technology literacy among Malaysians, Dr Mahathir said there were other sources of funding and rental schemes available for the people to buy computers.

He cited the easy and low payment scheme for the national computer, Komnas Twenty20, launched last month.

"There are other sources. And a computer is not something that will last forever. It becomes easily outdated.

" But at least buying a house (with an EPF withdrawal) will last much longer," he added.