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# New savings scheme for education

> PTPTN plan offers inexpensive, comprehensive takaful coverage

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**KUALA LUMPUR:** The government has launched the National Education Savings Scheme (SSPN-i Plus) in an effort to introduce and promote higher education savings among the public.

Deputy Prime Minister Tan Sri Muhyiddin Yassin said the latest savings scheme under the National Higher Education Fund (PTPTN) offers inexpensive and comprehensive takaful coverage.

"The newly-introduced SSPN-i Plus will provide a variety of specialities for its depositors without burdening them," he said.

He added this was because the new scheme offers an education savings plan, with a variety of takaful coverage packages to choose from as low as RM50 a month.

"The scheme does not only allow its depositors to invest for education purposes but they will also receive takaful coverage, competitive

dividends and tax exemption up to RM12,000 a year, and which are all syariah-compliant," he said.

"In other words, SSPN-i Plus is a savings for future dividends with a very low investment," he said at the launch of SSPN-i Plus at Matrade Tower here yesterday.

Muhyiddin also reminded the public on the importance of having an education savings plan for the benefit of the younger generation.

"Savings for the benefit of future education is a very wise action compared to being fully dependent on loans," he said.

"In this context, the wish of PTPTN is to ensure future graduates have a minimum education loan from the savings started from young," he added.

With the launch of SSPN-i Plus, PTPTN has targeted a deposit amount of RM2 billion by 2020.

SSPN-i Plus accounts can be opened through any available PTPTN counter or its marketing executives throughout the country.



Muhyiddin (centre) at the launching of the National Education Savings Scheme (SSPN-i Plus) yesterday. With him are (from left) PTPTN chief executive Cholan, Deputy Education Minister Datuk Mary Yap Kain Ching, PTPTN chairman Datuk Shamsul Anuar Nasarah and Education Ministry secretary-general II Datuk Seri Dr Zaini Ujang.