

EPF to members: Make use of Retirement Advisory Service, existing govt assistance

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KUALA LUMPUR, Oct 30 -- The Employees Provident Fund (EPF) is urging members to make an appointment with its Retirement Advisory Service (RAS) officers to help plan their finances, which can take into account all forms of assistance available and tide them through current tough times.

In a statement issued today, the fund stated that accessing their hard-earned savings in Account One should not be the only way for the members to get cash in order to get through these difficult times.

"The government has provided numerous direct financial assistance through PRIHATIN, PRIHATIN SME+, PENJANA, and KITA PRIHATIN amounting to RM55 billion for the B40 and M40, as well as other target groups, and the newly vulnerable.

"Additionally, there are also other relief measures, such as allowing access to EPF Account Two via i-Lestari, with over RM11 billion released to more than 4.7 million members since April this year," EPF chief executive officer Tunku Alizakri Alias said.

EPF issued the statement in response to Prime Minister Tan Sri Muhyiddin Yassin's reminder that accessing EPF members' Account One savings to address the daily challenges caused by COVID-19 could cause larger problems in the future.

"The Prime Minister's reminder is a hard one to deliver as people are struggling to find the right balance between surviving for today and preparing for tomorrow.

"Retirement savings are members' insurance for their future well-being, and allowing this withdrawal is equivalent to eroding that protection," added Alizakri.

RAS is part of EPF's long-term plan to improve service delivery and help members achieve sustainable retirement.

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