

**SKILLSFUTURE**

---

**SKILLSFUTURE CREDIT**

1. To encourage Singaporeans to take personal ownership in their learning and skills development, the Government will create a SkillsFuture Credit account with an initial credit of \$500 for all Singaporeans aged 25 and above. Singaporeans can use the SkillsFuture Credit to deepen their skills in existing fields and to broaden their horizon in areas outside their current fields. The credit will not expire and the Government will make periodic top-ups to the accounts. Subsequent cohorts of Singaporeans will receive their SkillsFuture Credit when they turn 25 years old.

2. Singaporeans can use their SkillsFuture Credit to offset course fees for about 10,000 skills-related courses, on top of existing government subsidies. Please refer to the link for course directory: [www.skillsfuture.sg/credit](http://www.skillsfuture.sg/credit). The courses include:

- **Courses subsidised or approved by WDA<sup>1</sup> such as**
  - Singapore Workforce Skills Qualifications (WSQ) Workplace Literacy and Numeracy course
  - WSQ Certificate in Retail Operations
  - WSQ Higher Certificate in Aerospace Maintenance (Engine/Engine Repair & Overhaul)
  - WSQ Professional Diploma in Human Resources
  - WSQ Specialist Diploma in Precision Engineering (Additive Manufacturing)
  - Using Activities in Therapy with Seniors
  - Work-at-Height Course for Supervisors
  - Nanotechnology and Nanosensors (online course)
  - Running a Web Design Business (online course)

---

<sup>1</sup> Under the WSQ system, training is generally modular in nature. Upon completion of each module, an individual will be awarded a Statement of Attainment (SOA). After obtaining the required number of SOAs, he/she will then be awarded a WSQ qualification (e.g. certificate or diploma). More information about the WSQ system is available on WDA's website (<http://www.wda.gov.sg>).

- **Selected courses offered by the Ministry of Education (MOE) - funded institutions\* such as**

- NITEC in Digital Animation (ITE)
- Introduction to 3D Animation (LASALLE College of the Arts)
- Post Diploma Certificate in Cell and Molecular Biology (Ngee Ann Polytechnic)
- Creative Advertising and Copywriting (UniSIM)
- Master of Nursing (NUS)

*\* Institute of Technical Education, polytechnics, autonomous universities, SIM University, LASALLE College of the Arts and Nanyang Academy of Fine Arts.*

- **Courses supported by public agencies such as**

- Chartered Financial Analyst Programme (supported by MAS)
- Crawler Crane Operation (supported by BCA)

- **SkillsFuture@PA courses offered by the People's Association and courses offered by the Infocomm Development Authority's participating Silver Infocomm Junctions such as**

- First Impressions (CV & Interview)
- Writing Business Proposal
- Chinese Restaurant Cooking (Elementary)
- Basic Computer (Win 8) course
- E-Communications (Email) course

3. More than two million Singaporeans will receive the SkillsFuture Credit in 2016. The Government will notify them of their SkillsFuture Credit accounts through a SkillsFuture Credit account activation letter in January 2016. They will then be able to access their account to use their credit for courses that commence on or after 1 January 2016.

## **Adjustments to the Post-Secondary Education Account (PSEA)**

4. The SkillsFuture Credit provides Singaporeans with additional support to invest in their education and training as they embark on their working life. It can be used throughout their lives, and will not expire. Today, eligible Singaporeans can also use funds in their Post-Secondary Education Account (PSEA) for fees and charges at approved institutions. This account is closed when an individual turns 30, and the monies are then transferred to their CPF Ordinary Account. With the introduction of the SkillsFuture Credit for Singaporeans aged 25 and above, MOE will bring forward the closure of the PSEA from the current age of 30 to the age of 25. Upon closure of the PSEA account, monies in the individual's PSEA will similarly be transferred to their CPF Ordinary Account. Individuals can opt to extend their PSEA to age 30 if they would like to continue using their PSEA monies to further their studies at approved publicly-funded institutions.

5. Please refer to the link for more information on the PSEA today:  
<http://www.moe.gov.sg/initiatives/post-secondary-education-account/>