

MEDIA ANNOUNCEMENT

The Importance of Financial Literacy Among Youths

Competency in managing money appears to be a skill that doesn't come naturally to everyone. Unless a person is exposed to the practice of money management, they are less likely to understand how it works and its long-term benefits. It is easy to develop poor spending and financial habits resulting in significant negative consequences such as amassing huge credit card debts, bad credit ratings and bankruptcy, to name a few. Early financial literacy is the best way to prevent such consequences.

Recognizing this, *Young Entrepreneurs' Secrets (S) Pte Ltd* started the Money Tree program, a financial and investment training program developed to educate and prepare youths for the financial journey that they will face during their adulthood.

Since its inception in 2007, The *Money Tree programme* has trained more than 2,000 youths (aged 10 to 18 yrs old). The key to this programme is its effective learning models, comprising of an Academy that delivers face-to-face coaching sessions, a portal that enable continuous learning via e-learning and its many activities, boot camps and workbooks, all combining to deliver an impactful learning experience.

In fact, the programme's effectiveness is clearly visible when in the recently concluded Entrepreneur In Youth Challenge organized by AIESEC Universiti Kebangsaan Malaysia, two teams of secondary students aged between 12- 17 (trained by the *Money Tree Programme*) edged other teams comprising varsity students to be placed among the TOP 5 teams.

Mr. Ryan Soh, CEO of *Young Entrepreneurs' Secrets (S) Pte Ltd* says "Our mission in empowering youths to build a sound financial future does not stop here. In fact, we are in the midst of setting up a Young Entrepreneur Start-up Fund (or better known as Y.E.S. Fund) that will complete the whole development process. Under the Y.E.S Fund, we will provide young entrepreneurs from our programme with both the financial resource and skill sets required in their pursuit of setting up a business."

Note to Editors

1. The *MONEYTREE programme* is a proprietary programme developed by *Young Entrepreneurs' Secrets (S) Pte. Ltd.* with license from *Money Tree Asia Pacific Ltd.* Further information can be obtained from:

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2. *MONEYTREE* is currently being conducted in Singapore, Malaysia, Hong Kong with more centres opening soon in Brunei and Indonesia.