

SKILLSFUTURE

SKILLSFUTURE CREDIT

1. To empower Singapore Citizens (SCs) in their learning and skills development, the Government will create a SkillsFuture Credit for all SCs aged 25 and above. SCs can use the SkillsFuture Credit to deepen their skills in existing fields and to broaden their horizon in areas outside their current fields. Every SC aged 25 and above will receive an initial credit of \$500. The Government will make further top-ups to their SkillsFuture Credit at regular intervals. These credits will not expire, but can only be used for education and training initiated by individuals, to offset course fees. Subsequent cohorts of SCs will similarly receive an initial credit of \$500 in the year that they turn 25.
2. SCs will be able to use their SkillsFuture Credit to pay for the following work-skills related courses, on top of existing subsidies:
 - a) Courses subsidised by the Singapore Workforce Development Agency (WDA). Please refer to the link for more information:
<http://www.wda.gov.sg/content/wdaweb/site/L204-CourseDirectory.html>.
 - b) Courses offered by the Ministry of Education (MOE)-funded Post-Secondary Education Institutions (i.e. Institute of Technical Education, polytechnics, and autonomous universities). SCs will also be able to use the credits for selected courses at SIM University, LASALLE College of the Arts, and Nanyang Academy of Fine Arts.
 - c) Courses supported by other public agencies. (More details will be released subsequently.)
3. More than two million SCs will receive the SkillsFuture Credit in 2016. The Government will notify eligible SCs of their SkillsFuture Credit in due course.

Adjustments to the Post-Secondary Education Account (PSEA)

4. The SkillsFuture Credit provides SCs with additional support to invest in their education and training as they embark on their working life, and can be used throughout life. Today, eligible SCs 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. With the introduction of the SkillsFuture Credit for SCs 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 be transferred to their CPF Ordinary Account, as it is today. 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/>
6. More details of the SkillsFuture Credit will be released in due course.

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SKILLSFUTURE EARN AND LEARN PROGRAMME

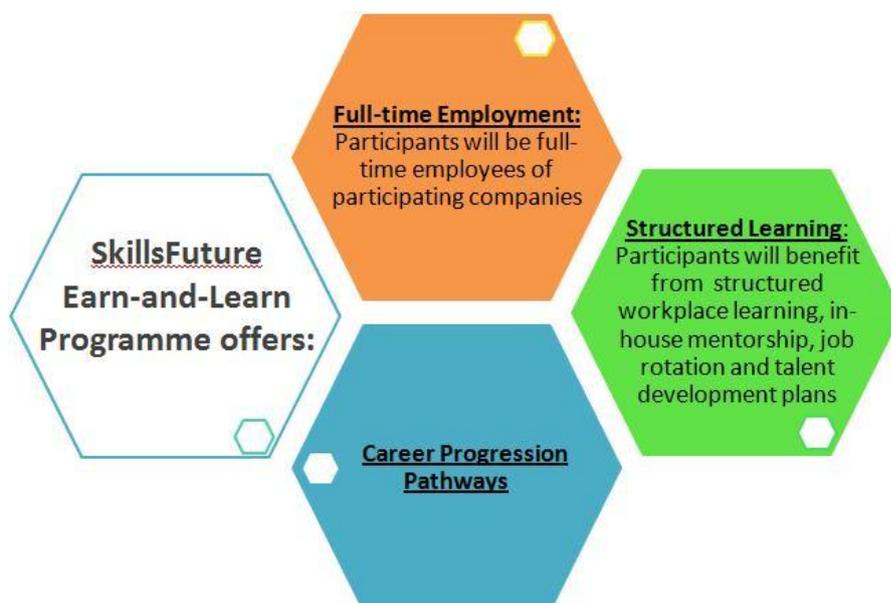
About the SkillsFuture Earn and Learn Programme

1. The Earn-and-Learn programme is a work-study programme designed to give fresh graduates from polytechnics and the Institute of Technical Education (ITE) a head-start in careers related to their discipline of study. It provides them with more opportunities to build on the skills and knowledge they acquired in school after graduation, and to better support their transition into the workforce.
2. Participating employers can also recruit local fresh talent and prepare them to take up suitable job roles within the organisation and participants can look forward to a structured career progression pathway.
3. The SkillsFuture Earn-and-Learn Programme is designed in collaboration with industry to ensure relevance to employers. Starting in 2015, the programme will be progressively implemented in different sectors, eventually covering up to one in three polytechnic and ITE graduates.

Key Features of SkillsFuture Earn and Learn Programme

- Participants will be matched to suitable employers related to their disciplines of study, thus allowing them to deepen skills acquired in school, through workplace learning and mentorship.
- Participants will undergo structured on-the-job training and mentorship, leading to industry-recognised certification.
- Participants will be assigned mentors and be supported in continual skills development in accordance with the company's talent development plan.
- Participants will have a well-structured career development pathway in the company.

How does the Programme work?



How can individuals benefit?

4. Fresh Polytechnic and ITE graduates of the Programme can benefit by getting a head-start in their careers through:

- Acquiring relevant work experience and skills valued by the industry
- Attaining industry-recognised qualifications / certificates¹
- Enjoying skills-based wage increments² and meaningful career advancement pathways upon programme completion and satisfactory job performance

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¹ The industry-recognised qualifications / certificates will vary by sector and job. They may include Singapore Workforce Skills Qualifications (WSQ) qualifications, or qualifications issued by the polytechnics and ITE such as Advanced or Specialist Diplomas.

² Participants can potentially receive a wage increase upon completion of programme if they perform well and take on enlarged job scopes made possible through the skills they acquire in the course of the programme.

SKILLSFUTURE MID-CAREER ENHANCED SUBSIDY

GREATER SUPPORT FOR WORKFORCE TO DEEPEN SKILLS THROUGH CONTINUAL LEARNING

1. In line with the objectives of SkillsFuture to support and encourage lifelong learning and help Singapore Citizens (SCs) stay responsive to a changing workplace, the Ministry of Education (MOE) will be introducing more skills-based modular courses at post-secondary education institutions (PSEIs) (i.e. the Institute of Technical Education [ITE], polytechnics and universities) later this year at the following levels:

- Diploma
- Post-diploma (Diploma (Conversion), Specialist Diploma, Advanced Diploma)
- Undergraduate degree

2. Recognising that mid-career individuals may face more opportunity costs in undertaking training, MOE and the Singapore Workforce Development Agency (WDA) will also enhance course subsidies for these individuals to encourage and support their skills development.

Expanded Range of Skills-Based Modular Courses at Post-Secondary Education Institutions

3. A range of flexible, modular and bite-sized learning options will be introduced, taking into consideration the demands of working adults¹. These options provide SCs with more opportunities to acquire relevant skills, without the necessity to pursue a full qualification.

4. There will be no cap on the number of skills-based modular courses that SCs can be funded for. Some of these modular courses can be counted towards a full qualification. SCs enrolled in skills-based modular courses offered at the PSEIs will receive the same levels of subsidies as for part-time programmes at the same level. For example, for SCs below 40 years of age, diploma-level modular courses will be subsidised at the same level as part-time diploma courses.

5. The first slate of modular courses will provide opportunities for skills building that are relevant to the key priority and growth sectors such as advanced manufacturing, logistics and aviation. The range of courses will be expanded over time to cover other sectors. More details of these short modular courses will be released in the coming months.

SkillsFuture Mid-Career Enhanced Subsidy for SCs Aged 40 and Above

6. SCs aged 40 and above will enjoy higher subsidies of at least 90% of programme cost for MOE-funded full-time and part-time courses ranging from diploma to postgraduate² level in publicly-funded universities, polytechnics and ITE for course semesters commencing from 1 July 2015, and 90%¹ of course fees for WDA supported courses with effect from 1 October 2015. The Government is increasing the subsidy in recognition that mid-career SCs often require significant re-skilling in the middle of their careers. This additional support from the Government helps address the opportunity costs

¹ Subject to prevailing funding caps.

they face. The increased subsidies will help to encourage midcareer individuals to upskill and reskill, thereby helping them to remain competitive and resilient in the job market. Individuals can also tap on the new SkillsFuture Credit, which will be given to all SCs aged 25 and above to support lifelong learning, to defray the course fees.

7. Existing courses which are already subsidised at a level of 90% or higher will continue to be subsidised at their current levels. These include Nitec, Higher Nitec and WDA-supported courses for rank-and-file-level training at WDA Continuing Education and Training (CET) Centres as well as WDA-supported courses and MOE approved academic CET courses for eligible individuals under the Workfare Training Support Scheme.

8. The existing time bar of five years for post-diploma course subsidies³ will also be removed.

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¹ For purposes of illustration, a part-time diploma typically requires about 900 hours of training, delivered through 5 modular certificates (each modular certificate comprises about 3 modules), while a single module covered by a modular course at diploma level can be completed in 30 to 60 hours.

² For postgraduate level courses, only postgraduate degree by coursework programmes are eligible for the enhanced subsidies.

³ Currently, SCs who successfully complete a subsidised Advanced Diploma, Specialist Diploma or Diploma (Conversion) programme are only eligible for subsidies for subsequent programmes at the same level if at least five years have lapsed after the completion of the earlier programme.

SKILLSFUTURE STUDY AWARDS

1. The SkillsFuture Study Awards aim to equip Singaporeans with the skills needed to benefit from the quality jobs created by our economy. It aims to support individuals, especially those in the early to mid stages of their careers, to develop and deepen specialist skills needed by our future economic growth sectors and in sectors meeting social needs. For example, they may include software developers, satellite engineers or master craftsmen. The awards can also support those who already have deep specialist skills and wish to develop other competencies such as business and cross-cultural skills.
2. Recipients of the SkillsFuture Study Awards will receive a monetary award of up to \$5,000 to help them with the cost of undertaking work-related education and training, in areas such as advanced manufacturing, next generation logistics, healthcare, and financial services.
3. We target to give up to 2,000 awards annually in the medium term to Singaporeans who are committed to developing and deepening the skills needed by strategic sectors which are in need of manpower and skills.
4. The SkillsFuture Study Awards will be introduced in phases, starting this year. More details of the SkillsFuture Study Awards will be released in due course.

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SKILLSFUTURE FELLOWSHIPS AND EMPLOYER AWARDS

1. The establishment of the SkillsFuture Jubilee Fund was announced by the Prime Minister in November 2014 to kick-start support for the SkillsFuture movement and to mark the SG50 celebrations. The Fund will comprise donations from employers, unions, the public and the Government. This broad-based involvement signifies everyone being a stakeholder; and the Government will provide a dollar for dollar matching grant for donations raised.
2. The Fund will be used to give out SkillsFuture Fellowships, to recognise and develop Singaporeans with deep skills, typically acquired through significant work experience in the same industry/occupation. The Fellowships will help them achieve skills mastery in their respective fields.
3. Each Fellowship comprises a cash award of \$10,000 to support the individual in his skills acquisition journey. The award can be used towards training across a broad range of skills upgrading programmes. Award recipients will be Singaporeans who have had a strong track record of contributing to the skills development of others, and will be expected to continue to do so. They will form a group of 'Fellows' who will be role models in the pursuit of skills mastery.
4. We target to give up to 100 fellowships annually, which can be used for a range of education and training options, in both craft-based and knowledge-based areas.
5. As employers play an important role in workforce development, SkillsFuture Employer Awards will be given out to exemplary employers who have made significant efforts to invest in employee training and support the SkillsFuture effort through the development of structured skills-based career pathways for their employees. The SkillsFuture Employer Awards are recognition awards and non-monetary in nature.
6. The SkillsFuture Fellowships will be introduced from 2016. More details about SkillsFuture Fellowships will be released in due course.

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SKILLSFUTURE LEADERSHIP DEVELOPMENT INITIATIVE

1. The SkillsFuture Leadership Development Initiative aims to support aspiring Singaporeans in developing the necessary capabilities to take on increased roles and responsibilities in their respective companies.
2. The initiative recognises that for an individual to take on leadership and managerial roles, having the requisite work experiences and competencies is essential. The individual would also need to be exposed to key global or regional markets and critical business functions.

Partners

3. To ensure that these individuals are able to access relevant developmental opportunities during their careers, the Government will support companies which are keen to create and/or enhance in-house programmes targeted at various levels of their talent pipeline. These may include overseas assignments to key markets, and cross-functional rotations within the companies.
4. The Government will also continue to strengthen the landscape of education and training providers by working with industry, IHLs, and companies to offer relevant, quality leadership and managerial development courses and programmes.

SKILLSFUTURE MENTORS

1. SPRING Singapore will work with partners in key sectors to build up a pool of SkillsFuture mentors who will help SMEs develop the potential of their workforce.
2. SMEs play a key role in developing the skills mastery of our workforce as 70% of our workers are employed by them. However, given their relatively small employment size, SMEs often face challenges developing internal training competence.
3. SkillsFuture mentors will help SMEs implement measures to deepen the skills of their workforce, and help their supervisors and managers develop their coaching skills; mentors will also provide feedback to the employer and trainee in this learning process.
4. These mentors would include retirees with deep skills and experience, and mid-career professionals and executives with experience and know-how in different fields.

Partners

5. Starting in Q3 2015, SPRING Singapore will appoint industry partners, such as Trade Associations and Chambers (TACs) and Centres of Innovation (COIs), to help recruit, manage and match the mentors to interested SMEs. The pool of mentors will be built up over the next two years to 200, serving SMEs in the key sectors.