

SESSION NOTES FOR NATIONAL YOUTH DIALOGUE
“ADULTING UNLOCKED: ACHIEVING LIFE MILESTONES WITH CONFIDENCE”
24 APRIL 2026, 6.00PM - 9.15PM
CATAPULT, 1 ROCHESTER PARK

On 24 April 2026, 139 youths from diverse backgrounds attended a National Youth Dialogue on financial literacy.

The session was organised by the National Youth Council (NYC), in partnership with MoneySense and Central Provident Fund (CPF) Board and involved the following panellists and moderator:

- Mr Dinesh Vasu Dash, Minister of State for Culture, Community and Youth & Manpower
- Mr He Ruiming, Co-Founder of The Woke Salaryman and NYC Council member
- (Moderator) Ms Syerifah Alsagoff, Senior Portfolio and Partnership Manager, Brain Juice Collective and NYC INSPIRIT youth leader

The session began with concurrent financial literacy workshops on (i) Building Strong Financial Habits and (ii) CPF: Your Financial Security Starter Pack. Participants in the first workshop explored financial foundations through personal budgeting, savings and investing, while participants in the second gained greater awareness of how CPF supports key life needs such as housing, healthcare and retirement. The session concluded with a panel dialogue that explored strategies to manage financial anxieties and resources to support youths' aspirations for a good life.

Theme: Strategies to Overcome Financial Anxieties

Issue: Balancing youths' financial anxieties with practical strategies to navigate an uncertain economic landscape shaped by rising costs, technological disruption, and global instability.

The moderator asked panellists what were some financial challenges faced by youths of this generation.

- Panellists said that every generation faced its own challenges, and youths today experienced longer lifespans and declining birthrates which meant that a smaller group would bear the responsibility of supporting ageing family members.
- Panellists said youths today faced tougher regional competition, and while older generations believed youths had it easier due to AI and technology, they did not see that the competition youths faced was far more intense. They said that Singapore's regional neighbours had caught up economically, and youths were competing for the same jobs as talent from countries with lower wages, making it harder for employers to justify hiring Singaporeans at the junior level.

A participant asked about job security, given that AI was increasingly taking over tasks like coding.

- Panellists said macro-level data did not show that AI was displacing jobs at a large scale, and companies that had replaced junior roles with AI valued skills such as emotional intelligence more as AI took over routine tasks.

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A participant said that she was concerned that what she had studied was already obsolete by the time she entered the workforce.

- Panellists said there would always be gaps between what was learnt in school and what was required on the job. They said that SkillsFuture courses, postgraduate diplomas, and Government traineeship and apprenticeship schemes under the Ministry of Manpower were available to bridge such gaps. Panellists said that this was not representative of the broader job market, as many jobs remained unfilled.

Participants asked (via Slido) about the economic consequences of the AI bubble bursting, and how youths should plan for that when making financial decisions.

- Panellists said the AI bubble bursting could benefit first time job seekers, as many companies were currently adopting AI to signal innovation to shareholders rather than for genuine productivity gains. They encouraged participants to focus on human skills such as interpersonal communication that AI could not replicate, to retain their value.

Theme: Equipping Youths with Tools and Resources

Issue: Ensuring youths are aware of and able to access the financial planning tools, Government schemes, and support resources available to them at different life stages.

The moderator asked panellists what support systems and tools youths were not fully taking advantage of, and how they could manage money more effectively to overcome financial anxieties.

- Panellists shared resources that youths could leverage depending on their life stage. They said that for youths who just started working, Singapore's income tax rates were among the lowest in the world, and those earning below a certain threshold were tax exempt. They shared the "Rule of 72" as a simple tool to understand compounding — dividing 72 by the interest rate gave the number of years for an investment to double.
- Panellists said that at CPF Special Account's base interest rate of 4%, a young person's funds could quadruple over their working life, and CPF savings are underwritten by the Government and are not affected by stock market movements.
- Panellists advised youths to save before investing or purchasing insurance, and instruments like MediShield Life provides adequate coverage in youths' early working years. They cautioned participants not to borrow money to invest, as this was one of the most common causes of significant financial loss.

A participant asked whether there was a centralised directory of non-profit resources, and whether there were more planning tools to help youths navigate milestones such as their first job, first tax filing, and the transition to becoming a caregiver for ageing parents.

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- Panellists said that most Government agencies had useful online resources, and encouraged participants to search for what was available¹. They recommended the MoneySense website for financial planning resources and the Agency for Integrated Care (AIC) website for caregiving-related resources.
- Panellists said that MediSave could be used for parents' medical bills, and that MediFund was available to assist lower-income individuals who could not afford medical costs. They said that encouraging parents to remain active and healthy was more cost-effective than planning reactively for medical expenses after illness struck.

¹ Financial planning resources include the MoneySense website (www.moneysense.gov.sg) and Instagram page (@moneysense_sg)

A participant asked about an online influencer, who was promoting drop-shipping courses and claiming that university education was unnecessary.

- Panellists advised participants to verify such claims and exercise caution towards offers that appeared too good to be true.
- Panellists said that wealth could be misrepresented on social media, such as through the rental of luxury properties or vehicles to project an image of success. They observed that the influencer, although claimed that university education was unnecessary, still encouraged participants to attend his own paid course.

Participants asked (via Slido) whether wages would increase alongside the cost of living, and how the Government would ensure sufficient jobs for locals given increasing migration.

- Panellists said that wages were monitored closely to ensure wage growth at the lower income tiers kept pace with the median and upper tiers. They said that migrant workers largely filled roles Singaporeans did not take up, and that there were more jobs available than Singaporeans to fill them, and cited healthcare and community care as sectors with significant manpower shortages.

Theme: Leveraging Financial Literacy to Achieve "A Good Life"

Issue: Helping youths develop a balanced and values-driven approach to money, relationships, and wellbeing in pursuit of a meaningful life.

The moderator asked panellists how money could enable youths' aspirations for "a good life".

- Panellists said that happiness came from within and not from owning expensive things. They encouraged participants not to measure themselves against the curated highlights they saw on social media.
- Panellists said the biggest advantage young people had was time and encouraged them to maximise this by building good financial habits, going for courses, and continuously improving their knowledge early in life, such as reading resources like

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The Richest Man in Babylon and *The Intelligent Investor* to deepen their financial literacy.

- Panellists said that financial independence came from spending less than one earned, as living within one's means would lead to financial freedom later in life, while living beyond one's means would keep one in debt. They encouraged participants to resist lifestyle spending driven by social validation, build their savings early to avoid struggling financially subsequently, and invest in meaningful in-person friendships while young as it became much harder to build real friendships with age.

Closing Remarks by Panellists

The moderator asked panellists to share their takeaways from the session.

- Panellists encouraged participants to take a long-term view of life, as not starting out with the right skills or qualifications did not define one's future and there were many opportunities ahead to build knowledge and skills over time.
- Panellists encouraged participants to acknowledge global challenges without being paralysed by them, as the world had always faced major upheavals, but life had to go on. They advised participants to build good financial habits early, live below their means and resist external validation as practical steps towards financial independence.

Notes recorded by the NYC Youth Leadership and Engagement team.