

ANNEX A-2: SUMMARY OF SKILLSFUTURE INITIATIVES

SkillsFuture marks a major new phase of investment in our people, throughout life. It will increase Government funding on continual education and training from about \$600 million per year over the last five years, to an average of over \$1 billion per year from now to 2020. Part of this increase in expenditure will be met by a \$1.5 billion top-up to the National Productivity Fund.

A summary of the SkillsFuture initiatives announced in Budget 2015 is provided below. More details can found on the SkillsFuture website (www.skillsfuture.sg).

(A) Starting in the Schooling Years

To help young Singaporeans discover their interests, so that they can choose an educational path not determined just by cut-off points, but by informed choices about a course and the career opportunities it leads to, the Government will:

Initiative	Summary
Develop a professional core of Education and Career Counsellors for our schools and Institutes of Higher Learning (IHLs)	<ul style="list-style-type: none">• Counsellors will be equipped with the industry experience and knowledge needed to provide informed guidance• Career counselling services at Singapore Workforce Development Agency (WDA) for our working individuals will also be scaled up
Enhance internships in IHLs	<ul style="list-style-type: none">• Internships in our IHLs will be improved to make them more structured and meaningful• More students will also get international exposure, to prepare them to take on international assignments in their careers

(B) Taking Learning into our Careers

The Government will invest continually in Singaporeans throughout their careers, via the following:

Initiative	Summary
SkillsFuture Credit (from 2016)	<ul style="list-style-type: none">• SkillsFuture Credit will be given to all Singaporeans aged 25 years and above• Each eligible Singaporean will have an initial credit of \$500, which will be topped up at regular intervals and will not expire, but can only be used for education and training• Credits can be used for a broad range of courses supported by government agencies
Individual Learning Portfolio (from 2017)	<ul style="list-style-type: none">• All Singaporeans will have an online Individual Learning Portfolio, a one-stop education, training and career guidance resource that will help them plan for their education and training needs starting from their time in secondary school
SkillsFuture Earn and Learn Programme (from 2015)	<ul style="list-style-type: none">• To give fresh polytechnic and ITE graduates a head start in their careers, they will be placed in jobs and receive a salary while undergoing structured on-the-job training that leads to an industry-recognised qualification• Both trainees and employers will receive substantial support from the Government
Enhanced subsidies for mid-career Singaporeans (from second half	<ul style="list-style-type: none">• In recognition of the opportunity costs that mid-career Singaporeans face when they go for education and training, subsidies for all Singaporeans aged 40 years and above will be enhanced to a minimum of 90% of training costs for courses funded by Ministry

of 2015)	<p>of Education (MOE) and WDA</p> <ul style="list-style-type: none"> • Singaporeans will also be able to enjoy multiple subsidies from MOE for modular courses at all levels, and regardless of age
SkillsFuture Study Awards (from 2015)	<ul style="list-style-type: none"> • This award is for Singaporeans to develop specialist skills required for our future growth clusters, as well as to support those who wish to develop other competencies such as business and cross-cultural skills • This will be introduced in phases starting in 2015, and awarded to about 2,000 recipients per year eventually
SkillsFuture Fellowships (from 2016)	<ul style="list-style-type: none"> • This award is to develop Singaporeans to achieve mastery in their respective fields • About 100 fellowships will be awarded each year
SkillsFuture Leadership Development Initiative	<ul style="list-style-type: none"> • Collaborations with strategic companies will be stepped up to develop a pipeline of Singaporeans to take on corporate leadership roles and responsibilities.

(C) A New Industry Collaboration

To uplift the broad base of companies, and to help Singaporeans develop their careers across our economy, the Government will invest in new forms of industry collaboration.

Initiative	Summary
Sectoral Manpower Plans (“SMPs”)	<ul style="list-style-type: none"> • The Government will strengthen collaboration between training institutions, unions, Trade Associations, and employers to develop and

	implement SMPs in all key sectors by 2020
SkillsFuture Mentors (from 2015)	<ul style="list-style-type: none"> To help SMEs overcome the constraints they face in training capabilities and capacity, the Government will work with industry partners to develop a shared pool of SkillsFuture Mentors with specialised and industry-relevant skills, which SMEs can tap on

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