

In this issue, we elaborate on the concerns regarding the rising cost of living in Singapore that the SLP shared, and compiled some government policies that may be useful in addressing these concerns.

Research Snippets and Info Sheet on Financial Assistance

In August 2022, we asked you to estimate the probability that you would be required to make certain decisions regarding your spending habits in response to the rise in cost of living and compared it with responses provided in May 2020 during the circuit breaker. The proportions of respondents who felt that the probability of making each change was 50% or greater increased across the board, relative to May 2020.

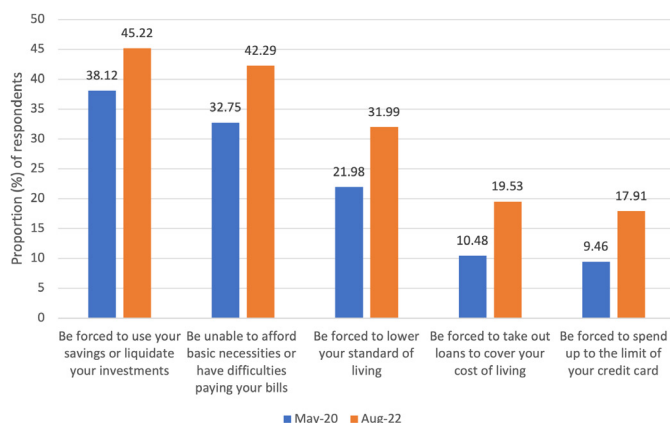


Figure 1: Proportion (%) of respondents who felt that the likelihood of making the adjustment was 50% or greater in May 2020 and August 2022

A total of 45.2% of respondents in August 2022 felt that there was at least a 50% chance that they would be forced to use their savings or liquidate their investments, compared to 38.1% in May 2020, the highest proportions across all changes for both months. All other financial impacts also saw an increase in respondents who felt that they would likely be forced to make the above adjustments. These results suggest that relative to the height of COVID-19, respondents are more concerned about finances today, likely due to the recent rise in the costs of living.

To better understand the sources of concern over finances, we also asked you about the items you were concerned about being able to afford.

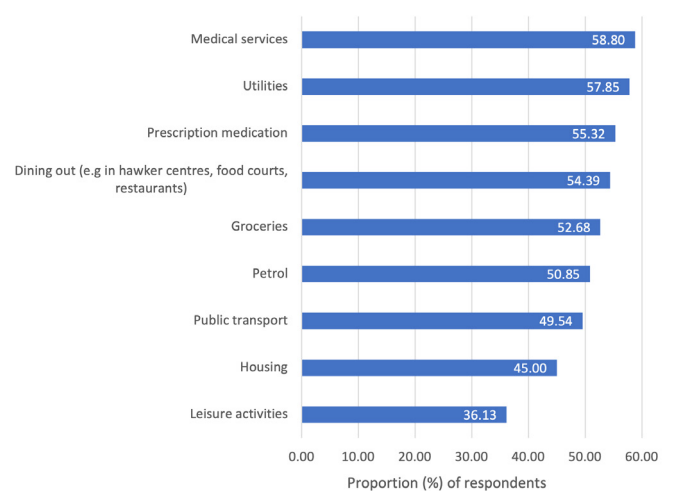


Figure 2: Proportion (%) of respondents moderately/very/extremely worried about the affordability of each item

58.8% of respondents were worried about the affordability of medical services, while at least 50% of respondents were worried about being able to afford utilities, prescription medication, dining out, groceries, and petrol. Respondents were least worried about being able to afford leisure activities, with only slightly more than a third of respondents sharing this concern. These results suggest that the SLP respondents are most worried about being able to afford essential items such as healthcare and daily necessities, which can have severe impacts on our well-being as compared to leisure activities.

To alleviate some of these concerns, the ROSA team has compiled an information sheet outlining the various financial support provided by the government and non-profit organisations, as well as recent measures that the government has taken to assist older adults with the rise in cost of living. We hope this might serve as a useful resource for your reference.

FINANCIAL ASSISTANCE FOR SENIORS

Financial support for low-income seniors



Silver Support Scheme

What?

Cash payout of \$180 to \$900 per quarter, depending on monthly household income per capita & HDB type.

Who?

- 65 years old & above Singapore Citizen
- Total CPF contributions \leq \$140,000 by age 55
- Monthly household income per capita \leq \$1,800
- Living in a 1- to 5- room HDB flat & do not own a 5- room or larger flat or any private properties

Silver Support Hotline: 1800 2271188
cpf.gov.sg/writetous



ComCare

Short-to-Medium Term Assistance (SMTA)
Long Term Assistance (LTA)

What?

SMTA - Temporary financial assistance for lower-income individuals or families unable to work, looking for a job or earning a low income.

Who?

- 65 years old & above Singapore Citizen
- Total CPF contributions \leq \$140,000 by age 55
- Monthly household income per capita \leq \$1,800
- Living in a 1- to 5- room HDB flat & do not own a 5- room or larger flat or any private properties

LTA - Long-term support to those unable to work due to old age, illness, or disability, & inadequate family support or savings.

- Singapore Citizens & PRs elderly who receive a small monthly payout from CPF Retirement Sum/CPF Life
- Elderly whose children are low income
- Monthly household income of \leq \$1,900; or
- Monthly household income per capita of \leq \$650

ComCare Hotline: 1800 222 0000
Ask_SSO@msf.gov.sg

Other support for low-income seniors



Free Food For All (FFFA)

What?

Ready-To-Eat meal pouches are available in 3, 6 and 12 month supply for low-income families & individuals.

Who?

- Low-income families or individuals staying in rental units
 - Elderly
 - Zero or minimum family support
 - Non-ambulant/long term care
- Enquire or submit an application at www.ffa-ims.org/ to determine eligibility

65303424 | 65303661
food.aid@freefood.org.sg



Updated as of October 2022

FINANCIAL ASSISTANCE FOR SENIORS

Medical fees assistance



Community Health Assistance Scheme (CHAS)

What?

Lower to middle-income households, and all Pioneers, to **receive subsidies for medical & dental care** at participating GPs and dental clinics.

Who?

All **Pioneer Generation** (born on or before 31 Dec 1949 & became a citizen on or before 31 Dec 1986) AND **Merdeka Generation** (born between 1 Jan 1950 to 31 Dec 1959 & became a citizen 31 Dec 1996) receive CHAS benefits, regardless of income or Annual Value (AV) of home

CHAS Hotline: 1800 275 2427

www.chas.sg/contact-us/application-or-renewal-status



MediFund Silver

What?

MediFund Silver is a financial assistance program for the elderly who have exhausted their financial resources due to medical bills.

Who?

65 years old & above Singapore Citizens who:
- Are subsidised patients
- Have received treatment from a MediFund-approved institution
- Have difficulties affording the medical bills despite getting heavy subsidies such as MediShield Life and MediSave

Singapore Silver Line: 1800 650 6060
enquiries@aic.sg

Disability, mobility & caregiving assistance

* Seniors' Mobility and Enabling Fund (SMEF)

Subsidies to citizens age 60 & above for mobility & assistive devices or home healthcare items.

* Pioneer Generation Disability Assistance Scheme (PioneerDAS)

Cash payouts of \$100 per month for Pioneers with moderate or severe functional disabilities.

* Interim Disability Assistance Programme

Cash payouts of \$150 or \$250 per month for up to 72 months, for seniors who develop severe disabilities & are ineligible for ElderShield.

Home Caregiving Grant *

Cash payouts of \$200 per month to support loved ones with at least permanent moderate disability.

ElderFund *

Cash payouts of \$250 per month for severely disabled lower-income citizens aged 30 & older.

MediSave Care *

Monthly cash withdrawals up to \$200 from MediSave for Singapore Citizens or Permanent Residents aged 30 & above who are severely disabled.

AIC Hotline: 1800 650 6060

More information on disability & caregiving support can be found on AIC's website www.aic.sg/financial-assistance



Updated as of October 2022

For more information on the Budget 2022 government support for households, you may scan the QR code here.



In these times, we would like to encourage all SLP members to reach out to your loved ones or to the relevant social services listed if you are in need of help. If you are aware of anyone who may be struggling, feel free to share the information sheet that we prepared with them so that they can find help as well!

Contact Us

If you have changed your address or telephone number, need any form of assistance in completing the survey, or have any questions or feedback, please contact us on our Centre Hotline at 6808 7910 (9am to 5pm, Mondays to Fridays) or at slp@smu.edu.sg. We are always happy to hear from you.