

# Sense

*A sense of belonging*



SINGAPORE GOVERNMENT STAFF CREDIT  
CO-OPERATIVE SOCIETY LIMITED

NOVEMBER/DECEMBER 2022

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Mr Yeo Cheng Kim

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Leaders' Conference

**9** Festive Happenings  
in Singapore



UEN Number: S25CS0001L

**SGS CO-OP**  
*A sense of belonging*

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**FROM THE CHAIRMAN**

# A YEAR IN REVIEW

Dear Members,

We are nearly at the end of 2022, marking this the third year since the pandemic first broke out in 2020. I would like to take this time to express my gratitude to my Committee and staff for the commendable job in adjusting quickly as we move out of this pandemic situation.

Looking back on 2022, the pace here at SGS Co-Op has been picking up...

## PHYSICAL EVENTS

Earlier this year, we organised a members' tour to Thailand and we held our 48th Annual Bursary Awards Ceremony in a physical format. It has been a while since we last met in person and it was merry to be able to interact and connect with everyone, making our events much livelier.

We have begun to mark out events for the year ahead, and we are excited about bringing back our signature events such as our Gala Dinner and more members' tours. More details will be shared when they are finalised.

## ADVANCING TECHNOLOGY

Like many businesses, the pandemic has spurred us to adopt technology to ensure the continuity of our business. More of our operations are now digitalised and we can accept more various cashless payment modes. This makes it more convenient and seamless for members to transact with their accounts.

Our fundamental concern is bolstering the security of our network systems and to



minimise any potential threats or risks. To do this, we carefully review any new technology before implementation and we also train our staff to equip them with the skill set required to manage the system effectively.

Digital transformation requires the support of every staff and I am grateful that our staff has adopted these new initiatives quickly to better serve our members.

### EN-BLOC SALE OF PEACE CENTRE

The collective sale committee of Peace Centre has updated us about the en-bloc sale –the sale will be expected to finalise soon in early 2023. This follows that we will need to relocate our office. We will be looking for a cost-effective convenient location for members to visit. The provision for property acquisition is provided in our BYLAWS 3.2C. More details will be shared in time to come.

### MOVING THE NEEDLE CLOSER TO 10,000

Before we close for the year, let us move the needle closer to 10, 000. When you are meeting

your colleagues, family, and friends for a year-end gathering, do take the time to share about the benefits of being a SGS Co-Op member – we are a society where our business directly impacts the welfare of our members. We hope more people will join us in promoting thrift and financial resilience.

Closing this year, I hope we can finally close the chapter on the pandemic and move on towards a brighter future in 2023.

On behalf of my committee and the staff, I wish everyone a very Merry Christmas and good tidings for the New Year. May you have a wonderful holiday!

Regards,

**John Raghavan PB, PBS**  
*Chairman*

## INTEREST RATE FOR FIXED DESPOSITS INCREASED

Fixed Deposit interest rates for new and renewal placements will be increased to 2% per annum with immediate effect from November 2022. Specific Deposit savings rate remains unchanged.



## Interview with SGS Co-Op Member

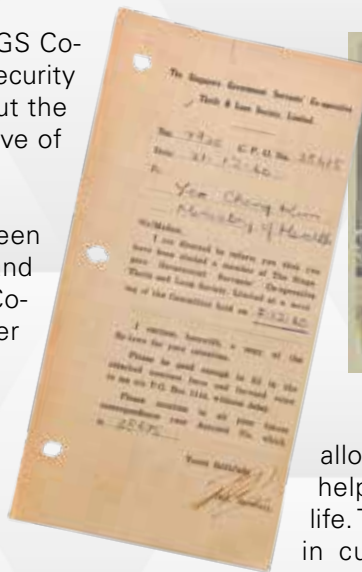
*Mr. Yeo Cheng Kim*



The essence of our society is our members – SGS Co-Op was formed with a focus to provide financial security to Public Officers. What better way to learn about the evolution of our society than from the perspective of one of our oldest members.

Meet Mr. Yeo Cheng Kim, aged 85, who has been a member of SGS Co-Op for the last 62 years and counting...! This meant that he first joined the Co-Op when he was aged 23 in the 1960s, soon after joining the public service.

In 1957, he secured a job in the Public Works Department, established by Singapore's then-colonial government, with a monthly salary of around \$175. Coming from a poor family, he has always been very prudent with his earnings – giving them all to his mother for household expenses back then.



allowed his savings to accumulate and help fund these expenses to better his life. To this day, Mr. Yeo strongly believes in cultivating good saving habits. He shares his thoughts here...

### Could you briefly share about your past as a public officer?

I mainly held administrative posts in the public service. I worked in different offices such as the Ministry of Home Affairs, the Registry of Societies, and the Vigilante Corps for a while. The longest I served was probably at the Central Narcotics Bureau (CNB).

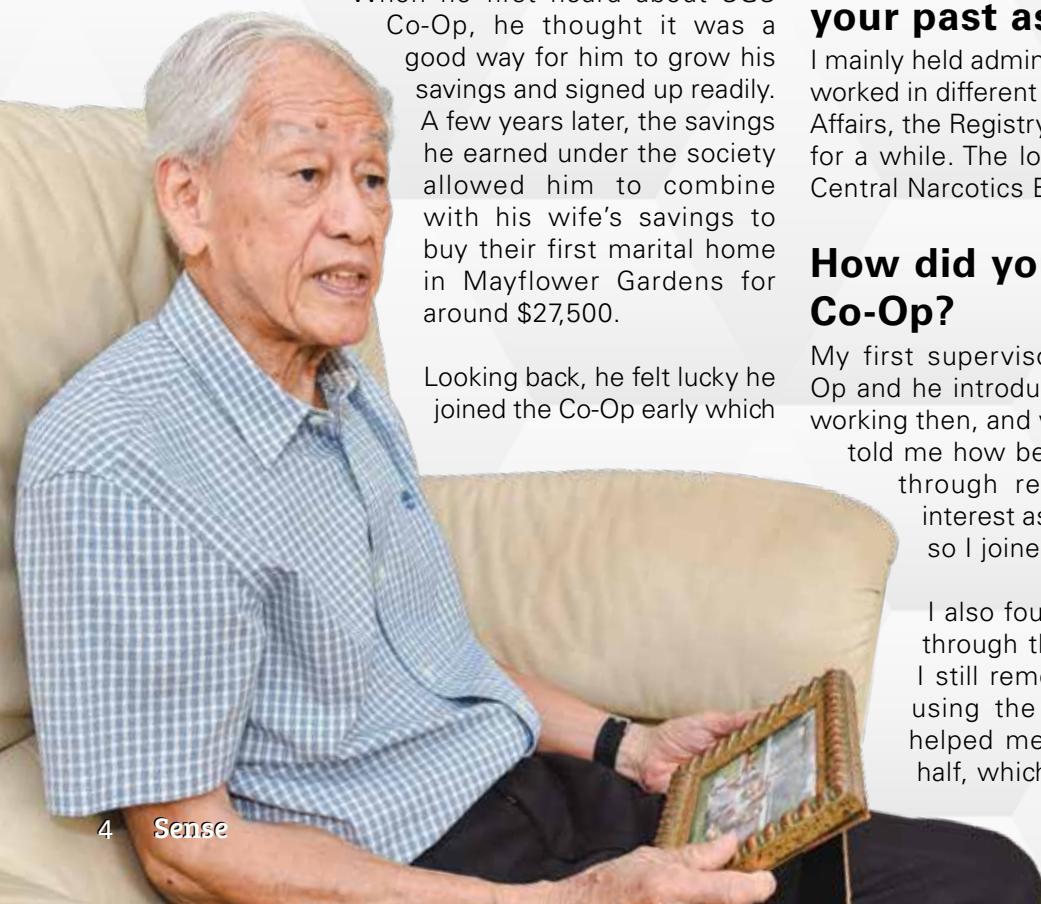
### How did you first hear about SGS Co-Op?

My first supervisor was a member of the SGS Co-Op and he introduced the Co-Op to me. I just started working then, and wanted to have financial security. He told me how being a member "forces you to save" through regular deposits which accumulate interest as well. I thought that was a great idea so I joined!

I also found out that we could also get loans through the Co-Op – which was very helpful. I still remember buying my very first scooter using the Co-Op's loan facility. My scooter helped me cut my travelling time to work by half, which made it a great investment!

When he first heard about SGS Co-Op, he thought it was a good way for him to grow his savings and signed up readily. A few years later, the savings he earned under the society allowed him to combine with his wife's savings to buy their first marital home in Mayflower Gardens for around \$27,500.

Looking back, he felt lucky he joined the Co-Op early which



## How does being a member of the SGS Co-Op help public officers?

For me, having to put aside your income every month, forcing you to save, is a very good idea. It has helped me become financially stable because my savings and earnings grew. SGS Co-Op also gives good and stable returns which is a bonus in addition to the interest on my savings. Over the years, as we save and when we have extra money, my family would go on holidays regularly. So I think this habit of being prudent and spending within your means lays a good foundation.



## What does it mean to be financially secure?

Being able to provide for your family is important. For me, fundamental habits are really important such as being prudent, saving as much as possible for a rainy day, and I don't believe in splurging. Occasionally, I do spend more when dining out with my family during birthdays and special occasions. I would also meet up with my friends and I would spend a bit more.

However, I still prefer cooking simple meals at home. If you eat out all the time, it could add up to a lot. I don't like too much clutter so I don't shop a lot. For example, I only need one pair of good walking shoes and only have that one pair! I don't drink, smoke, or gamble either. My late wife and I were good savers. We would keep our money in time deposits other than the Co-Op. All these small habits accumulate to provide me with stability and security.

## Any financial tips you would like to share with younger members?

It is very important to be prudent and to spend within your means. If you find a stable instrument, like the co-op, and start with the good habit of forced savings, in the long run, it will help you become financially stable.

Think twice before you spend – figure out what is essential to spend and what would be frivolous. You can buy more only after you saved and when you have excess money!

## Any wish or hope that you would like to see in SGS Co-Op's next 100 years?

I didn't join any other societies so I can't make a comparison but I would say that the Co-Op must be doing a good job for it to continue being around for so many years!





# Annual Co-Operative Leaders' Conference ACLCLC 2022

This year, the Singapore National Co-operative Federation (SNCF) organised the Annual Co-operative Leaders' Conference (ACLCLC) at Kota Kinabalu, Sabah in Malaysia from 5 to 8 Nov 2022.

As the apex body of Singapore's Co-operative Movement, SNCF holds the ACLCLC every year which sees co-operative leaders around Singapore congregating and sharing lessons so that co-operatives in Singapore can pivot better in the future.

This year's theme "Becoming More Resilient" calls for co-operatives to future-proof and ready themselves for

the challenges ahead. This would also be the first year where ACLCLC takes place overseas since the pandemic upended travel plans around the world.

During the conference, salient topics across cybersecurity and crisis communication were discussed, giving participants an oversight of key trends and tips on navigating challenges in today's landscape.

During the Forward Singapore exercise, co-operative leaders brainstormed together to map out a shared vision of the Co-operative Movement – identifying challenges and opportunities for the Movement as well





as built consensus on the social compact and how co-operatives play a key role in Singapore's future.

Forward Singapore is a collective effort led by Deputy Prime Minister Lawrence Wong, working in partnership with Singaporeans, to review and refresh Singapore's social compact and set out a roadmap for the future. Singapore's social compact is an expression of our shared values and norms, and determines the roles and responsibilities of the Government, the community, businesses and individuals in society.

It was not all work at ACLC – time was set aside for networking, socialising and having fun to bond with fellow co-operators. Working with the Sabah Tourism Board for the first time, conference participants got a fascinating insight into Sabahan culture, visiting the Mari Mari Cultural Village and were blown away by an enthralling ethnic performance before the conference wrapped up.

Who knows? Perhaps the next members' tour will be to visit Sabah, Malaysia.



# PUBLIC HOLIDAYS 2023



New Year's Day

Chinese New Year



Good Friday

Hari Raya Puasa

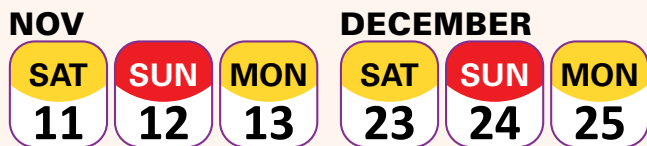
Labour Day



Vesak Day

Hari Raya Haji

National Day



Deepavali

Christmas Day

Public Holiday

# Sense

*Going Quarterly*

From 2023, Sense will be published quarterly in the months of March, June, September and December.



## Year-End Special Draw

# QUIZ

**5 LUCKY WINNERS  
WIN NTUC FAIRPRICE  
VOUCHERS WORTH  
\$100 EACH**



1. Who retired from SGS Committee as Honorary Secretary? *Hint: Answer can be found in Sense May/ Jun 2022 issue.*

- A) Mr. Martin Nathan      C) Mr. John Raghavan  
 B) Mr. Tan Hung Cheng    D) Mr. Noorul Hassan  
 Bin Shareef

2. In which month was SGS Co-Op's 93rd AGM held? *Hint: Answer can be found in Sense Jan/Feb 2022 issue.*

- A) January    B) September    C) 1 June    D) May

3. Which animal graced the Sense Sep/Oct issue?

- A) Rabbit    B) Tiger    C) Peacock    D) Elephant

4. Which country did members travel to during the Members' Tour held in September? *Hint: see Sense Sep/Oct 2022 issue* \_\_\_\_\_

5. Which Singapore landmark is featured on the cover of Sense May/ Jun 2022 issue?

- A) Singapore Botanic Gardens    C) Sentosa  
 B) Gardens by the Bay            D) Orchard Road

Name (as in NRIC): \_\_\_\_\_

NRIC (Last 3 digits and letter only): S XXXX \_\_\_\_\_

Contact No.: (M) \_\_\_\_\_

(H) \_\_\_\_\_

(O) \_\_\_\_\_

Address: \_\_\_\_\_

Email Address: \_\_\_\_\_

**Submit your answers by**

**31 Jan 2023 through:**

Fax: 6339 6772

Email: admin@sgscoop.sg

Post: 1 Sophia Road, #05-20/21 Singapore 228149

Multiple entries will not be accepted. Winners will be notified through the mail and announced on our Facebook page, website, and next Sense issue.



# Festive Happenings in Singapore

IT'S THE HOLIDAY SEASON HERE AGAIN AND WE ROUND UP INTERESTING IDEAS TO DO WITHOUT BURNING A HOLE IN YOUR POCKET.

## CHANGI FESTIVE VILLAGE

Changi Festive Village has transformed again for the holidays – this year brings the mystical world of Avatar 2 to life. Check out the life-size dinosaurs in illuminating lights along Changi Jurassic Mile. Take part in the run, cycle, and complete the location-based puzzle hunt to win air tickets and other exciting prizes. Or visit the homes of the Metakayina Clan from Avatar 2 at Terminal 3 Departure Hall where live band performances and light sound projection shows will take place on weekends.

Exhibits are free however some activities and events require a fee for participation. Visit [www.changifestivevillage.com](http://www.changifestivevillage.com) for more information.



Picture Credit: Changi Airport Group

## CHRISTMAS WONDERLAND AT GARDENS BY THE BAY



Picture Credit: Christmas Wonderland Sg

Christmas Wonderland returns to Gardens by the Bay this year with its Christmas markets, carnival games, and the double-story carousel. Experience snow with an illuminated igloo and polar bears and be enchanted with this year's light displays featuring the Gingerbread House, a Jolly Express, and a 21 metres tall Spalliera, handcrafted by Italian artisans using 103,000 LED bulbs.

Tickets start from \$8 for an adult and \$6 for a child. Children below 3 years enter for free. Visit [www.christmaswonderland.sg](http://www.christmaswonderland.sg) for more information on event details and ticket prices.

## TREES OF THE WORLD 2022

The Singapore Botanic Gardens' Trees of the World 2022 brings festive cheer and raise funds for the Give to the Gardens programme. 200 trees on display across Singapore Botanic Gardens decorated by donors, community groups, and NPark's partners will be lit from 7 pm to 12 midnight daily between 4 Dec 2022 to 2 Jan 2023. After the light-up, the specially chosen native trees will be planted around Singapore in nature reserves, parks, gardens, and other green spaces. Plan a visit to the Gardens in the evenings and be mesmerised by the lit-up trees.

Free admission. Visit [www.nparks.gov.sg/sbg](http://www.nparks.gov.sg/sbg) for more information.



Picture Credit: NParks

## UP TO \$700 IN DECEMBER CASH PAYOUTS

About 2.5 million Singaporeans will get up to \$700 in cash in December as part of government packages to offset the impact of the GST hike and help people cope with rising costs. The \$700 will come from two separate payouts.

Under the one-off Cost-of-Living special payment, about 2.5 million adult Singaporeans will get up to \$500. Under the Assurance Package (AP) Cash Payout, up to \$200 will be given to each eligible adult Singaporean.

Citizens can check their eligibility for the cash payouts at the Assurance Package official website ([www.govbenefits.gov.sg](http://www.govbenefits.gov.sg)) by logging in with Singpass. Citizens who have linked their NRIC to PayNow will receive the payments earlier, starting from 5 Dec. Those who have not linked their NRIC or provided their bank account details can withdraw the handouts at OCBC ATMs with instructions sent via Singpass app, SMS or mail.

*Source: Ministry of Finance*

### Assurance Package (AP) and Cost-of-Living (COL) Special Payment

December 2022

Assesable Income (AI) for Year of Assessment 2022 (YA2022)	Does not own more than one property and aged 21 and above in 2023				Owns more than one property
	AI ≤ \$22k	\$22k < AI ≤ \$34k	\$34k < AI ≤ \$100k	AI > \$100k	
COL Special Payment	\$500	\$400	\$300	-	-
[Existing] Assurance Package Cash Payout	\$200	150	100		100

## VISIT 4 NEW TASMANIAN DEVILS AT SINGAPORE NIGHT SAFARI

Crumpet, Snickers, Jesse and Panini are four female Tasmanian Devils that are now staying at the Night Safari Singapore. Under the recommendation of the Species Management Programme, they were transferred here to ensure the long-term viability and sustainability of species populations under human care.

Tasmanian Devils are listed as endangered under the International Union for Conservation of Nature's Red List, with their population dropping by at least 80 per cent due to a transmissible cancer highly contagious among their population. These four will hopefully be ambassadors to help raise awareness about the plight of their wild counterparts.

*Source: Mandai Wildlife Group*



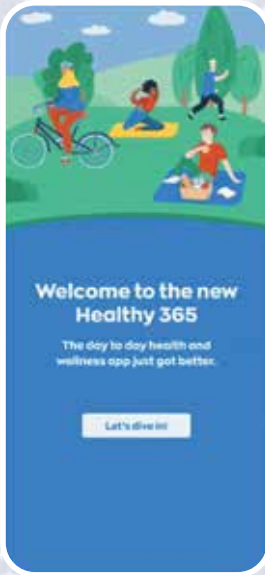
## TRIALS TO SUPPORT ELECTRIC MOTORCYCLES

To support more electric motorcycles on the road, two electric motorcycle and battery swapping regulatory sandbox trials have been approved in Singapore in September. The trials will use electric motorcycles and battery swap stations for last mile deliveries and conduct pilots using electric motorcycles and a combination of centralised charging, battery swap and storage.

These trials will test the viability of technologies to grow the electric vehicle ecosystem here. To support the growing sector, Land Transport Authority (LTA) will also be developing skills training courses to upskill and trained workers equipped to work on the safety and maintenance of electric vehicles as more of these are used in the future.

*Source: LTA*





## FREE EXERCISE CLASSES UNDER HEALTHY365 APP

The Health Promotion Board (HPB) and SportSG has developed the Singapore Physical Activity Guidelines (SPAG) to provide standardised, evidence-based physical activity and sedentary behaviour recommendations for Singaporeans. SPAG includes recommendations for everyone including babies to older adults, pregnant and postpartum women, as well as disabled adults.

Engaging in a variety of physical activities and movement is important for health and to encourage Singaporeans to lead healthy lifestyles, HPB has many free-to-attend physical activity programmes such as inline skating, bowling,

Zumba kids, aerobics, dance classes and more. For those who prefer to exercise at home, there are also a number of free classes conducted over Zoom such as Piloxing Barre, Pilates for Seniors and Bolly Dance Workout – all designed to keep you moving.

Search and sign up for a free class via the Healthy 365 app.

Scan QR codes here to download the app:

On Apple App Store:



On Google Play:



Source: HPB

# BE MONEY SMART!

Tips from SGS Co-Op



## WHAT YOU NEED TO KNOW ABOUT FINANCIAL EMBARRASSMENT

Every public officer has a duty to maintain high standards of personal conduct and integrity. This requires public officers to declare their financial standing when they first join and every year thereafter or whenever their unsecured financial liabilities exceed 3 months' salary.

This declaration ensures that public officers remain in good financial standing and helps the public service know when an officer becomes vulnerable due to financial embarrassment. The intention is meant to protect the officer and the Public Service.

### What is Financial Embarrassment?

This happens when an officer:

- Becomes an undischarged bankrupt
- Signs a promissory note of indebtedness
- Defaulted repayment of loans or have unsecured debts and liabilities exceeding 3 months' salary

### Types of Loans Allowed

Public officers need to be careful and are specifically limited to loans from these categories:

- Secured loans and credit facilities such as housing and car loans
- Special category of unsecured loans and credit facilities such as education-related loans, renovation loans, loans from co-operatives
- Unsecured loans, credit facilities and liabilities must be capped at 3 times monthly salary e.g. credit card and personal lines of credit.

Public officers are **not** allowed to borrow from a money lender.



Need help? Members can approach SGS Co-Op for a private and confidential counselling about their debts, loans or query about financial assistance.

# QUIZ TIME

1. What is SGS Co-Op's membership target in 2025?

- A) 7,000                      C) 10,000  
B) 8,888                      D) 100,000

2. The Annual Co-operative Leaders' Conference was organised by SGS Co-Op.

True / False

3. Labour Day will fall on which day in 2023?

- A) Monday                      C) Sunday  
B) Friday                        D) Wednesday

4. Where would you go to see Trees of the World?

- A) Gardens by the Bay    C) Changi Airport  
B) Dubai                        D) Singapore Botanic

5. In which month will the next issue of Sense be published?

\_\_\_\_\_

Name (as in NRIC): \_\_\_\_\_

NRIC (Last 3 digits and letter only): S XXXX \_\_\_\_\_

Contact No.: (M) \_\_\_\_\_

(H) \_\_\_\_\_

(O) \_\_\_\_\_

Address: \_\_\_\_\_

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Email Address: \_\_\_\_\_

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10 LUCKY WINNERS WILL BE ANNOUNCED IN OUR NEXT ISSUE.

**Win a tiered ting-kat food container**

Submit your answers by

**31 Jan 2023** through:

Fax: 6339 6772

Email: [admin@sgscoop.sg](mailto:admin@sgscoop.sg)

Post: 1 Sophia Road, #05-20/21 Singapore 228149

Please note that multiple entries will not be accepted. Winners will be announced in the next issue. Good luck!

*Congratulations!*

**Here are the winners from our Sep/Oct issue:**

1. Nathan Antonia Olivia Janet – Sxxxx825D
2. Woot Yap Yin – Sxxxx663A
3. Lalitha D/O Kaliappan– Sxxxx803C
4. Gwendoline Abigail Kok Choon Kuen – Sxxxx455Z
5. Nur Iffah Binte Razalee – Sxxxx053Z
6. Sim Aik Hong – Sxxxx925D
7. Sudha Vinadharan – Sxxxx207B
8. Goh Lean Hong – Sxxxx934D
9. Sa'idah Binte Said – Sxxxx856H
10. Vijayarani D/O Ramalingam – Sxxxx742A

**Please collect your prize by 16 Feb 2023.**