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TRANSFORMING EDUCATION, DRIVING INNOVATION AND ADVANCING LIFELONG LEARNING FOR EMPOWERED WORLD

EMPOWERING LIFELONG LEARNING THROUGH MICRO-CREDENTIALS IN SOCIAL SECURITY EDUCATION

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ABSTRACT

Financial literacy is a crucial component of effective financial decision-making, particularly concerning social security programs. In Malaysia, many individuals lack a comprehensive understanding of the various social security schemes, leading to inadequate financial planning, insufficient retirement funds, and underutilization of social security benefits. To address this issue, this study explores the integration of Micro-Credentials (MCs) as a transformative learning approach aimed at enhancing financial literacy through digital education. The UiTM uFuture platform serves as the foundation for delivering structured, competency-based courses that cater to diverse learners ***(https://ufuture.uitm.edu.my/courses/overview/UMC381).*** *This innovation examines the implementation of MCs as an alternative to traditional financial education, emphasizing self-paced, modular, and interactive learning. The study employs a mixed-methods approach, including surveys, pre- and post-assessments, and participant feedback, to evaluate the effectiveness of MC-based learning. The pilot study involved 40 participants from diverse backgrounds, assessing their engagement levels, knowledge retention, and confidence in managing their financial security. The findings reveal that 87% of participants found the content highly engaging, while 88% reported increased confidence in making financial decisions regarding their social security benefits. The study underscores the potential of MCs in democratizing financial education by making learning more accessible, flexible, and engaging. By equipping individuals with essential financial knowledge and decision-making skills, this initiative supports the broader goal of fostering financial resilience and long-term economic stability. The adoption of MCs in social security education offers a scalable and sustainable approach to lifelong learning, ensuring continuous financial empowerment among Malaysians.*

Keywords: *Micro-Credentials, Social Security, Employees' Provident Fund, Financial Literacy, Lifelong Learning*

INTRODUCTION

Social security programs provide financial security and social welfare benefits, but a lack of awareness among the Malaysian population has led to poor financial preparedness. Traditional financial education methods, such as seminars and printed brochures, present challenges in accessibility and engagement. Digital transformation in education offers new opportunities to enhance learning experiences through Micro-Credentials (MCs). These structured, flexible, and competency-based courses allow learners to acquire financial literacy skills at their own pace. This paper explores how MCs address the knowledge gap in social security education and contribute to greater financial empowerment (Chek et al., 2022, 2023; Chek & Ismail, 2023; Ismail et al., 2023; Shamir-Inbal & Blau, 2020).

METHODS

The study utilizes the uFuture MC platform to develop structured, modular courses on Malaysia's key social security programs, including the Government Pension Scheme, Employees' Provident Fund (EPF), Social Security Organisation (SOCSO), and Private Retirement Scheme (PRS). The curriculum integrates video lectures, real-world case studies, assessments, and interactive simulations to enhance engagement and knowledge retention. A pilot study was conducted, involving 40 participants from diverse professional backgrounds. Their learning experiences, engagement levels, and financial decision-making confidence were evaluated through structured surveys and pre-and post-assessment tests (Abror, 2022; Cerón et al., 2021; Gandomkar et al., 2020; Jossberger et al., 2020; Yu et al., 2020).

RESULTS AND DISCUSSION

The pilot study findings indicate that MCs significantly improve financial literacy and engagement levels. Approximately 87% of participants found the content accessible and engaging, while 88% expressed increased confidence in managing their social security benefits. Learners appreciated the flexibility of self paced learning, and the practical applicability of the knowledge gained. The integration of digital certifications added professional value, making MCs a credible option for lifelong learning. These results underscore the importance of incorporating MCs into national financial education initiatives to enhance public awareness and preparedness (Chek et al., 2019; Ekrami et al., 2020; Ismail et al., 2023).

CONCLUSION

Micro-Credentials present a transformative approach to financial education, offering structured, accessible, and competency-based learning experiences. The results of this study highlight the effectiveness of MCs in bridging the financial literacy gap and improving engagement with social security programs. As Malaysia moves towards digital learning transformation, integrating MCs into broader educational and workforce training initiatives can ensure widespread financial empowerment. Future research should explore the long term impact of MC-based learning on financial behaviors and retirement planning outcomes (Cazan, 2020).

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