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**A STUDY ON THE AWARENESS AND ATTITUDE OF  
BUMIPUTRA TEACHERS IN THE SERIAN DISTRICT, SAMARAHAN,  
TOWARDS SAVING FOR THEIR CHILDREN'S HIGHER EDUCATION.**

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## **ABSTRACT**

Awareness and attitude has always been a very prominent issue in marketing. The main objective of this study is to determine the level of awareness and the attitude of Bumiputra teachers towards saving for their children's higher education.

Besides the main objective mentioned above, this research also determined which of the demographic factor that has the strongest impact on their level of awareness and attitude towards saving for their children's higher education.

The findings show that 88.9% of Bumiputra teachers teaching in the Serian District have a higher level of awareness and positive attitude towards saving for their children's higher education. The findings also show that they have knowledge on how to secure a good financial future to support their children's higher educational need. Financial institutions are therefore encouraged to tap this potential Bumiputra market by exposing their varieties of education investment plans to the Bumiputra teachers.

Some recommendations are suggested on how to improve the teachers' financial planning knowledge and saving attitude towards their children's higher education.

## **1. INTRODUCTION**

### **1.1 BACKGROUND OF STUDY**

Today, in a rapidly changing world, we work very hard and thus, get caught up with the day to day life struggle at work and at home. However, we still want the best for our children, the best of education, the best of lifestyle, suffice to say, if we could, we would give our children the best of everything.

When they're little, we need only to worry about the cost of uniforms and books, the simple things. As time goes by, they will be all grown up and ready for university. However, how are we going to afford their higher education then, whether locally or internationally?

Our children's higher education may involve a huge financial sacrifice from us, but it will be the greatest gift that we, as a parent can give them. As a thoughtful parent, we do not want our children to grow up without the benefit of a higher education and therefore be handicapped in today's world.

A great education does not come free. Every parent needs to have a proper planning to support their children's development in every aspect of life, which must includes solid financial planning for their future university education.

## 2. LITERATURE REVIEW

State Director of Education (2008) stated that although the government had allocated funds for further education for the benefits of poor students, one should however not be overly dependent on such funds, which are actually very limited. There are parents who preferred to squander their money over unnecessary purchases or for personal pleasures.

How to save for our children tertiary education varies from person to person. But the basic concept, as popularized by George S. Clason, author of the school man I Babylon, is paying you first. The moment you get your pay, set aside a certain sum for yourself and only then, you start thinking about paying other people.

Tin Su Yin in her article (April 2002) looks at the option available for funding a child's education. According to her there are various vehicles that can help parent to grow their money. Among the alternatives available are Unit Trust Funds, Property Investment, Bank and Finance, Insurance and others.

Prime Minister Datuk Sri Abdullah Ahmad Badawi (2008) announced that a RM30 billion would be allocated for education in his speech during the Budget 2008 announcement. Through the education budget, a loan scheme will be created through financial institutions to provide loan for students furthering their studies. "I often emphasize the importance of us in always enhancing our value," Abdullah said, and he