

Chancellery Dept Organises “Dangers in Get-Rich-Quick Schemes” Seminar

Last Updated: Monday, 22 August 2016 12:27 | [Print](#) | Hits: 1015

Tweet

Share

G+ Share



FRIDAY, 19 AUGUST – The Chancellery Department, Universiti Malaysia Sabah (UMS) successfully organised a seminar on “Dangers in Get-Rich-Quick Scheme” for staff and students of UMS.

Held at the Main Auditorium of the Faculty of Medicine and Health Sciences, the seminar among others touched on debts, get-rich-quick scheme financial crime, and financial planning shared by three invited speakers namely, Director of Islamic Centre, UMS, Dr. Muhammad Suhaimi Taat; Senior Executive of Bank Negara Malaysia, Tonarusli Tonamli; and an officer from the Counseling and Credit Management Agency, Gracy Nealda A. Dukim.

In his sharing titled “Borrowing from the Perspective of Religion”, Dr. Suhaimi explained that Islam allowed borrowing but only in emergency cases or forced situation.

“Each loan must be cleared as debts could become part of us, debts even a single sen would still be claimed in the hereafter.

“Quite simply, we should spend wisely, and do not get caught in debts,” he advised.

Meanwhile, Tonarusli in his talk titled, “Financial Crime” urged all to not be influenced by any investment schemes

that promise unreasonable and high returns with relatively little investment.

"Such schemes have their own *modus operandi*, which uses commodities such as gold as their investment product, and their targets are government employees and students," he disclosed.

Gracy Nealda in her sharing entitled. "Starting and Raising Family" also explained the importance of financial planning to individuals, by balancing one's income and expenses each month.

"The percentage of bankrupts in Malaysia is 60 per day, with car loan being the chief contributor to that number.

"Among the main reasons for this high indebtedness are living a luxurious lifestyle, failure in financial planning, and greed," he said.

Touching on investments, he said that investments are usually done to protect against inflation, increase returns, and a way to achieve our goal in life.

More than 200 people attended the one-day seminar. – *MA (fl)*