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Contacts: Barbra ARIMI, Head of Marketing & Corporate Affairs

Tel: +256 313 331250, barimi@nssfug.org

Victor KARAMAGI, Senior Manager, Public Relations

Tel: +256 313 331260, vkaramagi@nssfug.org

44,700 NSSF Career Expo alumni save Ugx 35bn in 10 years

KAMPALA; Wednesday, April 3, 2024: Over 44,700 young people who enrolled with NSSF as university students have saved over Ugx 35.5 billion over the last 10 years, Managing Director Patrick Ayota has revealed.

Speaking at the launch of this year's NSSF Career expo at Makerere University Business School, Ayota attributed this achievement to the Fund's youth empowerment programs, like the expo, that encourage long-term savings at a young age.

"Our initiative that was aimed at recruiting savers at a young age could not have turned out better, with over 44,700 members who were recruited as students through the NSSF Career Expo owning more than Ugx 35 billion cumulatively in savings over 10 years. It shows that starting one's long-term savings journey at a young age is no longer a myth but is possible," Ayota said.

The annual NSSF Career Expo is a platform through which university students are equipped with skills and knowledge to increase their employment and entrepreneurship opportunities as well as financial management skills to improve their saving culture.

This year's NSSF Career Expo is scheduled to take place from the 3rd to the 26th of April in various universities across the country under the theme, "*Discovering your Purpose*".

"With today's uncertain job market, it is important for young people to align their acquired academic knowledge and skills with their post-university career choices. Together with our partners, Nation Media Uganda, and ABSA Uganda Limited, we will equip university students, especially finalists, with knowledge and skills to thrive in the competitive post-university world," he said.

Over 5,000 students from nine universities across the country are expected to participate in the expo. Participating universities include; Makerere University Business School, Makerere University, Kyambogo University, Kampala International University, Uganda

Martyrs University Nkozi, Uganda Christian University Mukono in the central region, Gulu University in the north, Islamic University of Uganda in Mbale and Bishop Stuart University in Mbarara, western Uganda.

This expo will be held in partnership with the Nation Media Group and Absa Bank. Other partners include Fenon Entertainment and Crown beverages under their brand “7-UP”.

Susan Nsibirwa, CEO of Nation Media Group- Uganda said that the partnership with the Fund at the expo provides an opportunity for the group to extend their career and employment programme through an interactive session with their readers.

Absa Bank, Managing Director, Mumba Kalifungwa announced a contribution of Ugx 30m to support the expo. He also pledged that the bank would provide career guidance, skills-related short courses, and job search tools, via their online platform “*Ready to Work*” to the participating students.

ENDS.

ABOUT NSSF

The National Social Security Fund Uganda is a multi-trillion Fund mandated by the Government through the NSSF Act, as amended, to provide social security services to all eligible employees in Uganda.

The Fund is a secure, innovative, and dynamic social security provider that guarantees safety, security, and a return on members’ savings of at least 2% above the 10-year inflation average.

The Fund manages assets worth over UGX 20 trillion, invested in Fixed Income, Equities, and Real Estate assets within the East Africa region.

The Fund is regulated by the Uganda Retirement Benefits Regulatory Authority while the Minister of Gender, Labour & Social Development, and the Minister of Finance, Planning & Economic Development are responsible for policy oversight.

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