



Coffeebreak

Q2/2025

Thinking of investing your CPF? Here's what you need to know | Money Talks podcast

Luxury with Limits: What I Learned About Money from My Parents

Legacy Beyond Wealth: Experience How Providend Approaches
Legacy Planning Differently



Providend

Dear Valued Client,

I hope this issue of Coffeebreak finds you and your loved ones well. The first half of 2025 has been anything but easy. We've seen heightened market volatility triggered by Trump's "Liberation Day" declaration, continued instability from the Ukraine-Russia war, and a deepening conflict in the Middle East, now involving the US. These geopolitical developments have understandably stirred anxiety. In the midst of it all, I want to assure you that our investment portfolios have remained resilient—anchored by Providend's Philosophy of Sufficiency, and long-term thinking.

In this issue, we bring you two meaningful pieces of content. First, I had the opportunity to be featured on CNA's Money Talks podcast with Andrea Heng. The episode—Food for Thought: Thinking of investing your CPF? Here's what you need to know—dives into the practical considerations behind using your CPF for investments.

Second, we share a thought-provoking article by our client adviser Issac Ong, *Luxury with Limits: What I Learned About Money from My Parents*. His story offers a heartfelt reminder that wealth, when guided by values, can be a blessing across generations.

As always, thank you for journeying with us. Happy reading, and hopefully, the second half of the year will be more peaceful around the world and less volatile in the markets!

Warmest Regards,
CEO of Providend

Christopher Tan





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01

*Thinking of investing your CPF?
Here's what you need to know —
Money Talks podcast*



A silver ice cream scooper with a long handle and a small metal bowl at the end is positioned at the top left. Below it are three white plastic tubs of ice cream. The top tub contains yellow vanilla ice cream, the middle tub contains dark chocolate ice cream, and the bottom tub contains pink strawberry ice cream. The tubs are partially open, showing the texture of the ice cream.

02

Luxury with Limits: What I Learned About Money from My Parents

Isaac Ong, Client Adviser

If you've read my [previous articles](#), you'll know I've typically shied away from sharing personal stories. I've leaned more towards the technical side of things—not because I've had a tragic life, but quite the opposite. My life has been pretty smooth sailing, and I have my parents' love and financial prudence to thank for that.

I've always been a little insecure about writing about my family. After all, personal stories of struggle or rags-to-riches transformations tend to make for better writing. But perhaps my experience might offer some value to others, so here goes.

At Providend, we work with affluent and high-net-worth clients. Through our advisory process, we often hear parents' concerns about “spoiling” their children—whether it's because of the lifestyle they're currently living or the legacy that might be passed down.

One approach some people take is to refrain from indulging their children, letting their kids face hardships that they themselves probably faced growing up. That way, their kids will learn the value of money.

But does that mean that children only learn to value money by going through actual hardship?

The Complexity of Teaching Financial Values

There's some truth to this, of course—though it's easier said than done. It sounds straightforward until you start to think about it. Let's say you want to take a holiday in Europe. Do you leave your kids behind? But then, isn't it the experience of being together as a family that makes it worthwhile?

Or, what about dining at a fancy restaurant? Do you have to exclude your children, so they don't become spoiled? For families who cherish spending time together, that's a tough decision.

So, how do you find the balance between giving your children some luxuries while avoiding spoiling them?

Maybe a perspective from someone who grew up in a financially comfortable family could shed some light. That person would be me.

My Upbringing: A Life of Comfort with Grounded Values

I grew up in a landed home, travelling the world multiple times a year with my family. By most standards, we lived a luxurious life. Admittedly, typing that out feels a little uncomfortable—it's not something I often say out loud. But I share it here to provide some context.



Opportunity to pursue my interest in music.

Despite the comfort we enjoyed, my parents were intentional about keeping us grounded. My dad would often remind us that he was a “kampong boy” who started working at the age of 15, and my mum would recount her childhood in a small flat, growing up in a large family where resources were stretched thin. Their stories weren’t just anecdotes—they were lessons. They served as constant reminders that our lifestyle was built on years of hard work and sacrifice.

At home, we were held to simple but firm standards. We were chided for leaving lights on unnecessarily or wasting food—habits that might seem trivial but were deeply tied to values of mindfulness and gratitude. Our allowances were modest and aligned with what our peers received, even though our family could have afforded more. This wasn’t about frugality for its own sake—it was about learning to budget, to make choices, and to understand the value of money from a young age.

When we did enjoy luxuries—whether it was a family holiday or a nice meal out—it was never treated as the norm. These experiences were framed as privileges, not entitlements. Our Christian upbringing reinforced this perspective. One verse that particularly shaped our understanding was Luke 16:11: “So if you have not been trustworthy in handling worldly wealth, who will trust you with true riches?” It reminded us that financial stewardship was not just a practical skill, but a moral responsibility.



On a family holiday – a photo with my mother.

The Outcome: Independence and Gratitude

Today, both my sister and I are financially independent, pursuing careers that we’ve built through our own efforts and dedication. We’ve each purchased our own homes, manage our day-to-day finances, and make long-term financial decisions with confidence. It’s something we take pride in—not because we did it all on our own, but because we were given the right foundation to thrive.

Ironically, our parents now joke (with a hint of sadness) about us moving out and becoming “too independent.” I often tease them that they only have themselves to blame—they raised us to be self-sufficient and to be able to stand on our own two feet.

That said, we’re under no illusion that we got here entirely by merit alone. We were fortunate. We didn’t have to juggle part-time jobs while studying, nor did we graduate burdened by student loans. Our parents’ financial support gave us a good head start, and for that, we are deeply grateful.

But what made the difference, I believe, was how they had framed that support. Luxuries were never presented as entitlements. They were privileges—occasional, appreciated, and always accompanied by reminders of the hard work and sacrifices that made them possible. That mindset shaped how we view money today: not as something to flaunt, but as a resource to be managed wisely and used meaningfully.

Were we spoiled? In some ways, yes. We had the comforts that many others didn’t. But we were also taught to be mindful, to give back, and to never take what we had for granted. No parenting method is flawless, but ours worked in its own way. It gave us the tools to enjoy abundance without becoming entitled, and to pursue independence without forgetting the support that made it possible.



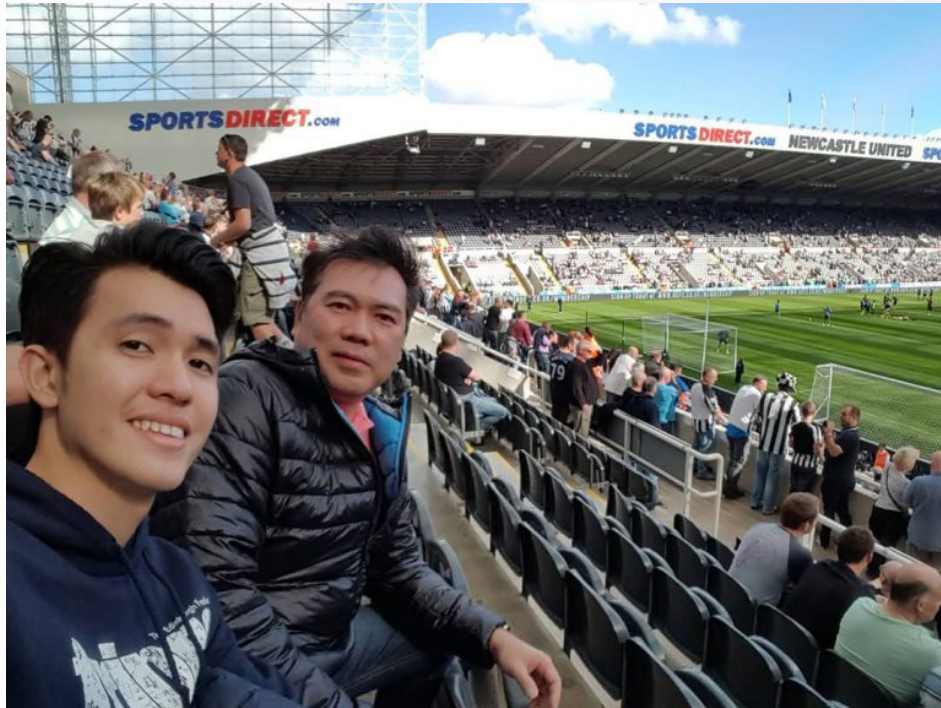
A photo with my parents on graduation day.

Final Thoughts: Rethinking the Role of Hardship

At the end of the day, every parent has their own philosophy when it comes to raising children and instilling values. There’s no one-size-fits-all approach, especially when it comes to teaching financial responsibility. Some may choose to let their children experience financial hardship to build resilience, while others may prefer to provide comfort and guidance, trusting that values can be taught through intentional conversations and consistent behaviour.

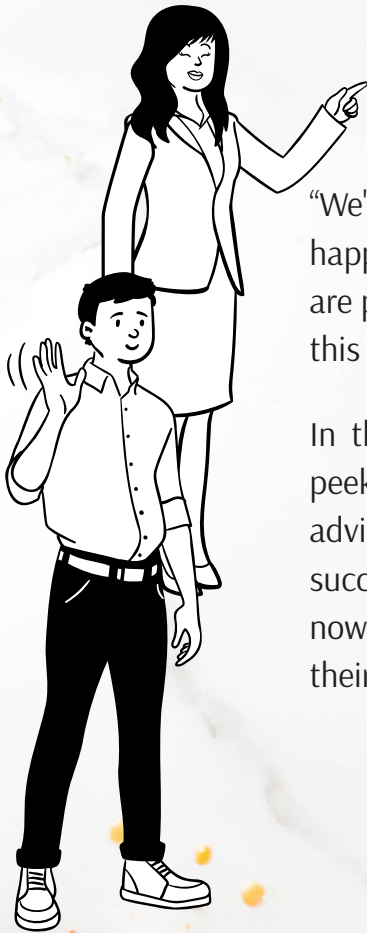
I'm deeply grateful for how I was raised. My parents struck a thoughtful balance—providing us with opportunities and comforts, while also grounding us in humility, gratitude, and discipline. Their approach showed me that it's possible to enjoy financial security without becoming entitled, and to appreciate luxuries without expecting them.

Through this article, I hope to challenge the conventional belief that only through struggle can children learn the value of money. While hardship can certainly build character, it's not the only path. With mindful parenting, open communication, and a strong foundation of values, children can grow up to be financially responsible—even in the absence of adversity.



03

Legacy Beyond Wealth: Experience How Provident Approaches Legacy Planning Differently



"We've worked so hard to build this life, but what happens when we're gone? I want to make sure our kids are protected, and the business keeps thriving, but all of this is too overwhelming."

In this miniseries Legacy Beyond Wealth, get a sneak peek into real conversations between clients and their adviser as we follow the story of Richard and Eva—successful business owners approaching retirement—now faced with tough decisions on how to distribute their assets wisely while preserving family harmony.

[Listen Now](#)





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See You Latte!



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