

CPF & YOU

PLANNING FOR YOUR RETIREMENT

Understand what happens to your CPF accounts when you reach age 55 in 2019

WHAT HAPPENS WHEN I TURN 55?

A Retirement Account (RA) is created with savings from your Special Account (SA) and Ordinary Account (OA).



WILL I BE ABLE TO WITHDRAW CASH?

At age 55, you can withdraw at least \$5,000 from your SA and/or OA, if both accounts add up to \$5,000 or more.



You can also withdraw the balance monies in your SA and OA after setting aside the Full Retirement Sum. If you choose to also withdraw the balance RA monies after setting aside the Basic Retirement Sum with sufficient property pledge/charge, your CPF payout level may decrease.

WHAT ABOUT MY PAYMENTS USING CPF?

If you need to make payments using your CPF savings after age 55, you should consider the options available to you and take action before reaching 55.



Housing



Education



Investment



Home / Dependants' Protection Schemes

Possible options before reaching 55:

- Reserve your OA savings for housing loans*
- Make a lumpsum payment of housing loans using OA savings*
- Look for alternative funding

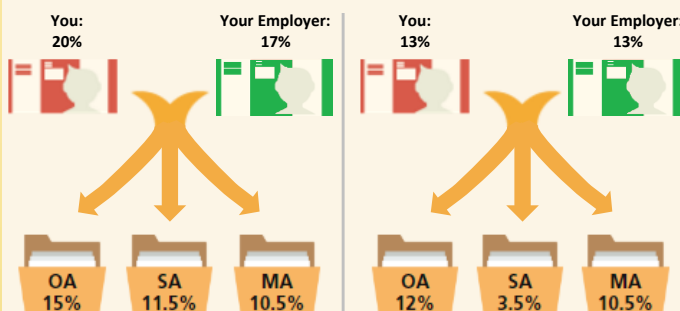
*Do note that your CPF payout level may decrease

WHAT IF I CONTINUE TO WORK?

Your OA and SA will continue to receive new CPF inflows if you continue working after age 55, but at reduced contribution and allocation rates.

Above 50 - 55

Above 55 - 60



WHAT HAPPENS TO MY PAYOUTS?

You will receive lifelong monthly payouts¹ based on the retirement sum you set aside in your RA.

Option	Retirement sum set aside at age 55	Estimated lifelong monthly payout from age 65
If you wish to have even higher payouts	Enhanced Retirement Sum \$264,000	\$1,960 - \$2,110
If you do not own a property or wish to have higher payouts	Full Retirement Sum \$176,000	\$1,350 - \$1,450
If you own a property with sufficient property pledge/charge	Basic Retirement Sum \$88,000	\$730 - \$790

¹Based on CPF LIFE Standard Plan payouts computed as of 2019, and are provided only as a reference.