

Annex

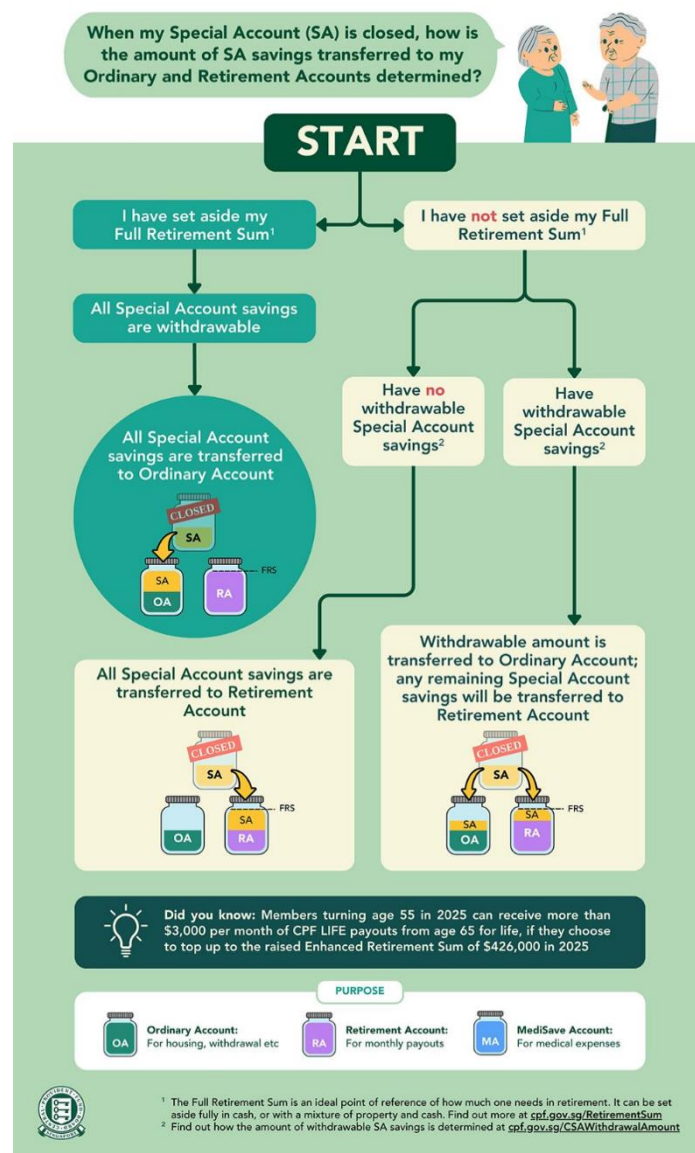
Frequently Asked Questions

1. How does CPF Board determine the amount of Special Account (SA) savings to be transferred to my Retirement Account and Ordinary Account when my SA is closed?

The amount of Special Account (SA) savings that will be transferred to your Retirement and/or Ordinary Accounts are based on:

- whether you have set aside your Full Retirement Sum, which can be fully in cash or with a mixture of property and cash, and
- the **amount of withdrawable savings** in your SA at the point your SA is closed.

Members will be notified of the specific amount that has been transferred, and can also view this by logging in to their CPF account online.



View in: **Chinese** (PDF, 0.8MB), **Malay** (PDF, 0.4MB), **Tamil** (PDF, 0.4MB)

2. How much can I withdraw from my CPF after the closure of my Special Account?

After the closure of your Special Account (SA), you can continue to withdraw any amount from your Ordinary Account, after setting aside your Full Retirement Sum in your Retirement Account (RA). You can also apply to withdraw part of your RA savings down to your Basic Retirement Sum, if you own a property in Singapore with a remaining lease that lasts you to at least age 95. Find out more information on the [withdrawal of CPF savings for property owners](#).

3. I am above the age of 55. What is the impact on the interest on my CPF savings when my SA is closed?

As CPF interest is computed monthly, your Special Account (SA) savings (excluding contributions and refunds received in the month) that are transferred to your Retirement Account (RA), up to the Full Retirement Sum, will earn RA interest for that month. The RA interest rate is the same as the SA interest rate.

Remaining SA savings that are transferred to your Ordinary Account (OA) will earn OA interest for that month. If you wish to earn the RA interest rate on these savings and receive higher retirement payouts, you may transfer your SA savings that were channelled to your OA, to the RA up to the [current year's Enhanced Retirement Sum \(ERS\)](#), after your SA has been closed. The amount transferred to your RA (excluding any new contributions and refunds received in the month) will earn the RA interest rate in the month of transfer. For example, if you transfer your OA savings to your RA in January 2025, the amount transferred will earn the RA interest from January 2025.

Please note that (i) CPF transfers are irreversible, and the savings are set aside to boost your monthly payouts in retirement, and (ii) the normal processing time for CPF transfers is five working days upon receipt of application, and can take longer if the volume of applications is high.

4. With the closure of the Special Account for CPF members aged 55 and above, what will happen to the contributions that would have gone to SA?

With the closure of the Special Account (SA), CPF contributions that would have been allocated to the SA will be fully allocated to your Retirement Account (RA) instead, up to the Full Retirement Sum (FRS), to boost retirement payouts. If you have set aside your cohort's FRS in your RA, these contributions will be channelled to your Ordinary Account (OA).

5. I am currently holding investments under the CPF Investment Scheme-Special Account (CPFIS-SA). Do I need to do anything?

You can continue to hold your existing CPFIS-SA investments until you decide to sell them or until they mature. Upon maturity or sale of these CPFIS-SA investments, the proceeds will go to your Retirement Account up to your cohort's Full Retirement Sum. Any remaining proceeds will go to your Ordinary Account.

You can view your SA Portfolio by logging in to my cpf digital services with your Singpass > Select my cpf > My dashboards > Investment.