

Example:

Transfer to Parents and/or Grandparents

Givers E and F (below age 55) intend to transfer their CPF savings to their parents and/or grandparents in October 2021. The example below shows the computation of the amounts available for the transfer:

		Giver E	Giver F
(a)	Current Full Retirement Sum (FRS)	\$186,000	\$186,000
(b)	Current Basic Retirement Sum (BRS)	\$93,000	\$93,000
CPF savings			
(c)	OA savings	\$60,000	\$60,000
(d)	SA savings	\$60,000	\$60,000
(e)	Net amount withdrawn for investments ¹	\$0	\$0
(f)	Property ²	\$50,000	\$100,000
(g)	Total CPF savings: (c) + (d) + (e)	\$120,000	\$120,000
(h)	Total CPF savings plus Property: (g) + (f)	\$170,000	\$220,000
Amount that can be transferred to parents' and/or grandparents' CPF account			
	Lower of:	\$0	\$27,000
(i)	I. Total CPF savings plus Property less current FRS: (h) – (a)		
	II. Total CPF savings less current BRS: (g) - (b)		
	III. OA savings		

Givers G and H (age 55 and above) intend to transfer their CPF savings to their parents and/or grandparents in October 2021. Assume the FRS that givers C and D have to set aside are both \$186,000. The example below shows the computation of the amounts available for the transfer:

		Giver G	Giver H
(a)	Applicable Full Retirement Sum (FRS)	\$186,000	\$186,000
(b)	Applicable Basic Retirement Sum (BRS)	\$93,000	\$93,000
CPF savings			
(c)	OA savings	\$20,000	\$20,000
(d)	SA savings	\$20,000	\$20,000
(e)	RA savings ³	\$90,500	\$90,500
(f)	Net amount withdrawn for investments ¹	\$0	\$0
(g)	Property ²	\$50,000	\$85,500
(h)	Total CPF savings: (c) + (d) + (e) + (f)	\$130,500	\$130,500
(i)	Total CPF savings plus Property: (h) + (g)	\$180,500	\$216,000
Amount that can be transferred to parents' and/or grandparents' CPF account			
	Lower of:	\$0	\$30,000
(j)	I. Total CPF savings plus Property less applicable FRS: (i) – (a)		
	II. Total CPF savings less applicable BRS: (h) - (b)		
	III. CPF cash savings		

Transfer to Parents and/or Grandparents (if giver does not has a property²)

Givers I and J (below age 55) intend to transfer their CPF savings to their parents and/or grandparents in October 2021. The example below shows the computation of the amounts available for the transfer:

		Giver I	Giver J
(a)	Current Full Retirement Sum (FRS)	\$186,000	\$186,000
(b)	Current Basic Retirement Sum (BRS)	\$93,000	\$93,000
CPF savings			
(c)	OA savings	\$80,000	\$20,000
(d)	SA savings	\$80,000	\$40,000
(e)	Net amount withdrawn for investments ¹	\$45,000	\$60,000
(f)	Total CPF savings: (c) + (d) + (e)	\$205,000	\$120,000
Amount that can be transferred to parent's and/or grandparents' CPF account			
(g)	Lower of: I. Total CPF savings less current FRS: (f) - (a) II. OA savings	\$19,000	\$0

Givers K and L (age 55 and above) intend to transfer their CPF savings to their parents and/or grandparents in October 2021. Assume the FRS that givers K and L have to set aside are both \$186,000. The example below shows the computation of the amounts available for the transfer:

		Giver K	Giver L
(a)	Applicable Full Retirement Sum (FRS)	\$186,000	\$186,000
(b)	Applicable Basic Retirement Sum (BRS)	\$93,000	\$93,000
CPF savings			
(c)	OA savings	\$20,000	\$10,000
(d)	SA savings	\$20,000	\$10,000
(e)	RA savings ³	\$83,000	\$140,000
(f)	Net amount withdrawn for investments ¹	\$0	\$30,000
(g)	Total CPF savings: (c) + (d) + (e) + (f)	\$123,000	\$190,000
Amount that can be transferred to parents' and/or grandparents' CPF account			
(h)	Lower of: I. Total CPF savings less applicable FRS: (g) - (a) II. CPF cash savings	\$0	\$4,000

Explanatory Notes

[1] Refers to net amounts withdrawn for (i) an active investment account under the CPF Investment Scheme (CPFIS)-OA, and/or (ii) investments under the CPFIS-SA and discounted Singtel shares that have not been completely disposed of.

[2] Property refers to the CPF savings used for property, including accrued interest (P+I). If you have set aside the BRS and own a property bought using CPF savings, the P+I can be considered towards meeting the FRS for making CPF transfers to your parents and/or grandparents. The property you own must have remaining lease that can last you to at least 95 years old. If you have pledged your property for purposes of your retirement sum, the property can also be considered towards meeting the FRS.

[3] Refers to cash set aside in the RA (excluding amounts such as interest earned, any government grants received) plus amounts withdrawn such as monthly payouts and payout eligibility age lump sum withdrawal.